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Running a business is not an easy task. But some of the tasks required to run a successful business may be easier using certain software. As for the accounting needs of your business, you can turn to a software called Fast Books for help. Fast Books is a business accounting software developed by Intuit; Company from Mountain View, California. The software was created after the success of an intuit personal finance management software called Kviken. Fast Books has been designed to give business owners with little or no accounting experience a way to have a financial structure and compliance for their business. Fast Books software gives the business owner the opportunity to complete a number of very important tasks. Fast books allow business owners to organize their finances in one place, gives them a clear idea of their level of profitability, prepares full reports for tax time, creates invoices and manages their expenses. Fast Books has two main versions: Premiere and Pro. There is also an online publication that is a featured solution offered by Intuit. With premiere and pro versions, there is an upfront fee to purchase the software, while the online version has a monthly subscription fee. But keep in mind that the online version doesn't support all desktop features, such as inventory processing and purchase orders. Among other features, Kvikbux gives the business owner access to various ways of printing checks, paying bills, tracking sales and managing wages. It also has the ability to handle multiple users at the same time. Some companies may use quickBooks to track sales and inventory or create a business plan. For small business owners, some of the benefits of programs such as fast books are obvious. Being able to perform multiple necessary accounting tasks without having to be an accountant can lift a lot of burdens on business. The sheer number of accounting features that are available in the software helps the business owner level the playing field and makes even small businesses work somewhat like Fortune 500 businesses. Fast books are accounting software that is used to organize and calculate financial performance and other relative information. This gives you the advantage of creating quality financial work with the useful advantage of modern technology. While fast books require some experience with computer spreadsheets and accounting, that doesn't mean it's hard to master. With proper training and guidance, each learn the procedure. This article will teach you how to use fast book software to create professional salary tables and databases. Click on the Fast Books icon on your computer desktop screen to open the program. When the program is loaded, it will appear with a display platform module. You will need to build a salary adjustment configuration. You can do this by clicking on the Staff link located at the top of the bar navigation menu program. Click the Salary Setting button, which will be listed as a subcategory in dropbox employees. The customization master will appear and will allow you to set up default settings for tax deductions, payments and hourly calculations, as well as annual payroll calculations. Click select the wage option when the first screen of the master installation appears. You will be given three sub-options to choose from. Choose a full salary to automatically generate calculations and tax deductions when the hours and other times are logged in. This can be an important point because it saves time and reduces the number of possible errors. Set up an employee database. The screen shows employee data forms that will need to be completed. Each item will be divided into tabs depending on its importance and subject matter. You will need to manually enter the information of each employee. This information will consist of the employee's personal information. Items such as their date of birth, Social Security or tax identification number, military service, disability information, official spelling of the employee's name and address. When you've completed one tab, click the Change tab to enter a set of information. The next tab will display the Wage and Compensation Module. Click in the Earnings box located in the module's compensation table. This information is extremely important and should be entered accurately. In this tab, you will need to enter individual information for each employee because this information varies greatly depending on the employee. Enter your salary rate, compensation, sick days, vacation days, pay period dates, and other information your company uses for payments and accounting. Direct deposit is also an important aspect of accuracy as well. Route numbers and account numbers should be entered correctly to ensure that funds are sent to the places where they are located. Change the tab to continue. The next tab will be Employment Information. This part contains all information on the status of employment, for example, whether the employee is full-time or part-time, the date of employment and dismissal. Information about the position and description of the employee's work may also be included in this section at your discretion. Click the Good button to close and save the input process. Your quick book software will generate your payroll checks automatically for visual purposes. It will display the mode of capturing the visual check to make sure it is done You will be given the opportunity to print out the original form of the check for later or to keep its contents and database for later. Choose your actions for the finished product according to your own discretion. Tips To Double-Check All Your Your before exporting your data and other information. Intuit's payroll service is strongly advised to avoid manual input. Make sure that each employee's spelling is correct. This can cause problems for the employee when they receive compensation payments. Consider using the Fast Books notebook, which was implemented in the Employees section. This can be used as a means of recording employer-employee interaction and surveillance. About the implementation of the fast book timer. This tool serves as an excellent reminder of the assets for determining the timing of billing and the export of employees' salaries. Always print physical copies of your work for careful purposes. If you plan to leave information only on your computer or program database, back programs and files as a security measure. You should never have to have just one copy of your work, especially not just on a computer with document files such as these. Warnings Avoid entering all numbers manually. This leaves room for a large number of tiny errors, which can have long-term implications for the accuracy of accounting. View all the information on the Paycheck Review before printing to ensure accuracy. Go to the payroll obligations report before and after the printing check to make sure your input is correct. Always keep accurate tax statements. Regardless of the fast book generator, you will still need to enter the correct information to get the exact numbers. Don't depend solely on the computer, and it's a calculator. Always criticize your work. Figuring out payroll taxes isn't hard, but it can be tricky because there are at least seven different federal taxes to consider - and even more when you factor in state and local income taxes. You may never have to manually calculate payroll taxes, but it's wise to know how to understand the process more carefully; this helps business owners discover bugs and better control labor costs. Reduce the employee's gross salary. Gross wages consist of hourly earnings or wages for the period of payment plus any advice, commission or other earned compensation. It does not include business reimbursement. If they are to be included in the salary, they should be added after all taxes are calculated. Identify federal taxable income. To do this, start by multiplying the number of allowances withheld (from the employee's W-4 form) to the amount of one benefit for the duration of the pay period (from the publication of the IRS 15 of this year, Circular E). Subtract this amount from gross Board. Subtract any other deductible amounts, such as contributions to a taxed pension plan. This is federal taxable income. Calculate federal income tax. Federal income tax is calculated on a sliding scale using tax tables in IRS Publication 15, Circular E. For example, assume that the federal taxable tax For an employee who is single and paid every two weeks works up to $500. There is no tax on the first $81 (2011 tax rate). From $81 to $408 the tax rate is 10% ($32.70). A sum of more than $408 ($92 in this example) is taxed at 15% ($13.80). Add amounts of $32.70 and $13.80 together to find federal income tax to be withheld ($46.50). Calculate taxes on Social Security and Medicare. The share of an employee in the Social Security tax for 2011 is 4.2 percent of his gross income, if the annual salary is not higher than the annual limit ($106,800 in 2011). The Medicare tax is 1.45 percent of gross income without limitation. The employer pays 6.2 percent in Social Security and 1.45 percent in medicare taxes. Calculate any state and local income taxes. The formulas of state or local taxes (if any) vary. Contact your state, county or city tax or revenue department to get any necessary forms and instructions on how to calculate these taxes. Calculate federal unemployment (FUTA) and state unemployment (SUTA taxes). Always calculate the SUTA tax first because you can take a loan on it against the FUTA tax. In most states, SUTA is a flat percentage of an employee's salary up to a year-to-date earnings cap. In 2011, the FUTA tax is 6.2 percent of the profit accrued before June 30 and 6.0 percent of the profit accrued on July 1 or after July 1. This tax applies to the first $7,000 earnings. However, you can deduct SUTA contributions up to 5.4 percent of an employee's earnings, leaving a minimum FUTA tax of 0.8 percent (or 0.6 percent on or after July 1, 2011). Deduct these taxes the employee pays from the gross salary. Employee taxes are federal income tax, employee social security and medicare, as well as any state/local income taxes. All other items are employer-paid taxes and cannot be deducted from the employee's salary. Be sure to also deduct any contributions to retirement plans, health insurance or other items before making out an employee's salary, and write down the amount of each tax or other deduction in the appropriate location to pay the stub. Stub.