

# Sunrise Finance & Consulting

## Small Business Guide Library

### How to Set Up a Simple Chart of Accounts

A clean Chart of Accounts (COA) powers insightful reporting.

#### COA Anatomy

Assets 1000 1999 • Liabilities 2000 2999 • Equity 3000 3999 • Income 4000 4999 • Expenses 5000+.

#### Setup Steps in QuickBooks

Settings → Chart of Accounts → New → Select Type & Detail → Assign 4-digit number.

#### Tips

Keep it lean—20 to 40 accounts for most service businesses. Use Classes or Locations for departments instead of bloating the COA.

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