



# amazon seller

## Case Study 02

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### Bookkeeping for an Amazon Seller

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Meru accounting is helping a company based in United States to deal with various aspects of bookkeeping and helping them manage books of accounts.

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## Problems Faced

1. Decide on profitability of overall operations.
2. Decide on Profitability of Products Sold.
3. Help Auditors to get a documentation on various aspects of bookkeeping.

## Process Followed

1. Expenses are recorded mainly through bank payments
2. How to classify what expenses are paid via Accounts Payable and which are through cheque Payments?
3. Bank Feeds need to be matched on a daily basis so that transactions can be reconciled.
4. Need to download transactions via bank downloads and import QB web connect file
  - a. Some of the management reports which we can generate are:
  - b. Monthly P&L
  - c. Monthly Balance Sheet
  - d. Cash Flow Forecast
  - e. Monthly Sales tax payable
  - f. Expense by Vendor
  - g. Monthly Salary by employee
  - h. Cash Balance by week

Review of budget v/s actuals needs to be done in a timely manner.

## Checklist of tasks to be done

SN	Area	Task	Frequency	Person Responsible
1	Account Receivable	Recording of Sales invoices and Payments	Daily	
2	Account Receivable	Reconcile AR Balances between Harvest and QB on weekly basis.	Weekly	
3	Bank	Clearing of Undeposited funds	Daily	
4	Bank	Accounting & Reconciliation for Chase Operating	Twice Weekly	
5	Bank	Accounting & Reconciliation for Chase Chase Payroll	Twice Weekly	
6	Payroll	Receive Data of Payroll Processed	Fortnightly	
7	Payroll	Payroll Expense to be entered from Paychex	Fortnightly	

<b>8</b>	Accounts Payable	Receiving bills to be entered in Accounts Payable	Weekly
<b>9</b>	Accounts Payable	Recording of Accounts Payable for all the bills received on Friday	Weekly
<b>10</b>	Accounts Payable	Send a report of Accounts Payable to Accounts incharge	
<b>11</b>	Monthly tasks	Recording of Work in progress for un invoiced work	Monthly
<b>12</b>	Monthly tasks	Accounting for Prepaid Expenses	Monthly
<b>13</b>	Monthly tasks	Reversal of prepaid expenses	Monthly
<b>14</b>	Monthly tasks		Monthly
<b>15</b>	Monthly tasks	Sales tax Payable report	Monthly
<b>16</b>	Monthly tasks	Recording of Depreciation	Monthly

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