

# QuickBooks for Traders — Setup & Workflow Guide

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This guide explains how to use QuickBooks Online to manage and report on retail trader activity for UK Capital Gains Tax purposes. It is tailored for traders treated as investors, not as trading businesses.

## 1. Company Setup

- Create a new QuickBooks company file named 'Client Name – Trading Records'. - Industry: 'Finance' or 'Other'. - Base currency: GBP. - Disable VAT if not applicable.

## 2. Custom Chart of Accounts

Account Type	Account Name	Purpose
Income	Dividends	Record dividend income from brokers.
Income	Interest	Record interest income from broker cash balances.
Income	Trading Proceeds - Shares	Optional: track proceeds from share sales.
Income	Trading Proceeds - Crypto	Optional: track proceeds from crypto sales.
Cost of Sales	Broker Commissions & Fees	Brokerage fees, transaction costs.
Cost of Sales	Data/News Subscription Fees	Market data, news services.
Cost of Sales	FX Costs	Currency conversion costs.
Bank	Cash – Broker Account 1	Cash balance at broker 1.
Bank	Cash – Broker Account 2	Cash balance at broker 2.
Other Current Asset	Crypto Holdings	If tracking crypto cost basis.
Equity	Capital Gains/Losses	Year-end journal adjustment for CGT totals.

## 3. Importing Trading Data

- Download broker cash transaction CSVs for the tax year. - In QuickBooks: Gear Icon → Import Data → Bank Data. - Map columns: Date → Transaction date. Description → 'Ticker / Asset – Buy/Sell'. Amount → Positive for sales, negative for purchases. Fees → Record separately under 'Broker Commissions & Fees'. - For high-volume traders, summarise monthly instead of importing every trade.

## 4. Recording Dividends & Interest

- Use '+ New' → Bank Deposit or Sales Receipt. - Category: 'Dividends' or 'Interest'. - Enter gross amount; if tax withheld, split into gross and withholding tax components.

## 5. Tracking Expenses

- Record all trading-related expenses such as subscriptions, data feeds, software tools. - Use recurring transactions for monthly costs.

## **6. Monthly Reconciliation**

- Link broker bank feeds if available or upload monthly CSVs. - Reconcile each broker cash account against statements. - Post adjusting journal entries for unrecorded fees or FX differences.

## **7. Year-End CGT Adjustment**

- Perform full CGT computation in your Excel toolkit. - In QuickBooks, post a Journal Entry: Debit/Credit 'Capital Gains/Losses' (Equity). Offset against 'Trading Proceeds' or adjustment account. - This aligns QuickBooks totals with your SA108 figures.

## **8. Reporting for Tax Return**

From QuickBooks: - Profit & Loss report for dividends, interest, and expenses. - Custom report for broker proceeds. From Excel: - Capital Gains Computation Pack for SA108 attachment or records.

## **QuickBooks for Traders — Year-End Checklist**

- ■ All broker/exchange cash accounts reconciled to year-end statements.
- ■ All dividend and interest income recorded.
- ■ All fees and expenses recorded and categorised.
- ■ Year-end CGT journal entry posted from Excel computation.
- ■ Reports run: Profit & Loss, broker proceeds.
- ■ SA100 & SA108 prepared and filed via HMRC ASA.
- ■ Loss carry-forward recorded.