

Drake Accounting® Online Help

Drake Accounting is a ground up rebuild of Drake Software's Accounting/Payroll application using the latest in computer technology.

Drake Accounting provides the ability to manage basic client financial records using standard accounting entries. A number of reports are provided including multi-column profit and loss reports, pre-posted reports, comparative or single column balance sheets, and payroll reports. The Payroll module allows federal 94x series forms, state wage forms, and W-2 forms to be filed on paper and also electronically. Drake Accounting provides the capability to prepare and print both live and after-the-fact payroll, W-2/W-3, 1099-MISC/1096, 940, 941, 941-SS, 943, 944 and 945 forms. Payroll information is transferred to the journal with the click of a button.

Templates make the creation of a Chart of Accounts easy, but Drake Accounting also allows you to create a custom Chart of Accounts either by editing an existing one or creating one from scratch. You can also export information into Drake Tax Software, reducing data entry time required to prepare your client's tax return.

Use Drake Accounting to enter vendor invoices, and enter after-the-fact vendor invoice information for accounting purposes, or use the Accounts Payable or *Check Writer* to print vendor checks. You can also process and print 1099-MISC within the Payables module. These can be filed on paper and also electronically. Use the Accounts Receivable module to record and track customer invoices, shipments, payments, and balances.

Portals is a web-based feature that facilitates your clients editing some of their employee information as well as pay information. Once they create and verify pay information, the accountant processes payroll and automatically posts the final pay information for the client to view and export to Excel.

Other resources

Visit our [Drake Accounting website](#)

Visit the [Drake Software website](#)



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