The New Business Bookkeeping Starter Guide

The essential setup steps for getting your books right from day one — before bad habits have a chance to form.

BEFORE YOU OPEN YOUR DOORS

- [ ] Business entity is set up (LLC, S-Corp, sole prop) and EIN obtained.
- [ ] A dedicated business bank account is open — separate from personal.
- [ ] A dedicated business credit card is open, if you plan to use one.
- [ ] You've decided how you'll pay yourself (salary, draw, or distribution).

CHOOSING & SETTING UP YOUR SYSTEM

- [ ] Accounting software is chosen (QuickBooks Online is the most common fit).
- [ ] Chart of accounts is set up to match how your business actually operates.
- [ ] Bank and credit card accounts are connected and syncing correctly.
- [ ] Sales tax settings are configured, if applicable to your state and industry.

GETTING PAID & PAYING OTHERS

- [ ] An invoicing process is in place, if you bill clients directly.
- [ ] A payment processor is connected (Stripe, Square, etc.), if needed.
- [ ] Payroll is set up correctly, if you have or plan to hire employees.
- [ ] A system exists for tracking and paying any contractors (1099s).

HABITS TO START ON DAY ONE

- [ ] Transactions are categorized weekly, not left to pile up.
- [ ] Receipts are saved and attached to transactions as you go.
- [ ] A monthly “close” routine is scheduled, even if it's informal at first.
- [ ] A percentage of income is set aside monthly for taxes.

Getting these fundamentals right from the start saves hours of cleanup later — and means your books are actually usable for decisions, loans, and taxes from day one, instead of something to dread and avoid.

Want a second set of eyes on your setup, or help getting started the right way from day one? That's exactly what Koch Bookkeeping Services does. Reach out at hello@kochbookkeepingservices.com to talk about your books.