



# ACCOUNT CODE CHEAT SHEET



# MOST COMMON ACCOUNT CODES TO USE (Chart of Accounts)

## SALES

**200 - Sales** - Income from your customers

**210 - CIS Sales** - If registered as a CIS subcontractor this code automatically deals with CIS deductions from sales

**270 - Interest Income** - Interest you receive from your bank

**Pro Tip:** You can set up new account codes for different types of sales if you wish to track more than one type of sale.

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## COST OF GOODS SOLD/ DIRECT EXPENSES

**310 - Cost of Goods Sold** - Purchase of items that directly relate to your sale - ie goods that you resell

**320 - Direct Wages** - Costs from your subcontractors - those that you hire to help you directly with your sale

**321 - CIS Labour Expense** - Labour part of your subcontractors bill, this code will automatically deal with the CIS deduction

**322 - Materials Purchased** - Put the materials part of your subcontractors bill here so it's included on the CIS Deduction Statement

**Pro Tip:** As with Sales above you can set up new account codes for different types of direct expenses so you can track these.

## OVERHEADS/ OTHER EXPENSES

**400 - Advertising & Marketing** - Anything related to advertising your business - ie Facebook ads, Google AdWords, PPC, networking, website costs etc

**401 - Audit & Accountancy Fees** - Your accountant and/or accounts software like Xero

**404 Bank Fees** - Bank charges - including unpaid item fees, overdraft fees, account usage (this does not include interest your bank charges you)

**412 - Consulting** - You can use this for professional fees - ie ia VA - we often rename this to Professional Fees

**425 - Postage, Freight & courier** - General postage, couriers etc (but not postage of your goods to customers, this would be cost of goods sold)

**429 - General Expenses** - Use this for expenses that don't fit elsewhere

**433 - Insurance** - This would be any insurance policy - apart from motor and medical

**437 - Interest Paid** - This is the interest on your overdraft or loans

**441 - Legal Expenses** - Fees paid to a solicitor or a debt collector (ie Money Claim Online) for business related legal expenses

**449 - Motor Vehicle Expenses** - Any motor related expenses (car must be owned by the company) ie tax, insurance, fuel, repairs, etc

**461 - Printing & Stationery** - Any stationery you buy, including business cards, letterheads, etc

**463 - IT Software & Consumables** - Computer equipment under £100. and all software items/subscriptions

**477 - Salaries** - This is the gross salary amount - you don't need to post to her, if on PAYE when running payroll the gross amount is automatically posted here

**479 - Employers National Insurance** - As above, the relevant amounts will be posted here as part of the payroll, do not use this code for anything else

**482 - Pension Costs** - If you pay into a pension outside of a scheme through payroll (ie a private pension not Auto Enrolment) then post the payment here

**483 - Medical Insurance** - Payments for medical insurance for you and your team go here

**485 - Subscriptions** - This is for subscriptions of magazines or payments to professional bodies

**489 - Telephone & Internet** - This also includes your mobile phone if the bill goes through your company

**493 - Travel - National** - Costs for car parks, train tickets, mileage, hotels, UK to UK flights etc, you can also include food when travelling here

**494 - Travel - International** - Flights, hotel, food, etc for overseas travel

**500 - Corporation Tax** - Do not use this one

## ASSETS & LIABILITIES

**710 - Office Equipment** - Purchase of office equipment - ie chairs, desks etc over £100

**720 - Computer Equipment** - Purchase of computer equipment - ie laptop, computer, tablet, printer etc over £100

**760 - Motor Vehicles** - If you're purchasing a vehicle outright the payment would go here. If purchasing under HP or loan please let us have the details and we can set it up properly for you as it needs to be split over the asset cost and interest

**814 - Wages Payable - Payroll** - This is the code to use for net wages you are paying to you/your staff on payroll

**820 - VAT** - This is where to put your VAT payment to HMRC to

**825 - PAYE & NI PAYABLE** - This is where to put your payment of tax and NI from the payroll to

**830 - Provision for Corporation Tax** - This is where to put your payment to HMRC for your corporation tax to

**835 - Directors Loan Account** - Any payments to yourself outside of your net wages, or personal purchases must be put to this code