



R & D Tax Credits calculations.

 Name	R & D Tax Credits calculations.
 Client	Jack K (USA)
 Domain	Financial consulting
 Period	Oct-2023
 Description	Auto categorize quickbooks data files for qualified research expenses to avail US R&D tax credits
 Achieved	This project enabled my client to give their quickbooks GL of of transaction data, read into our Excel file from folders of multiple downloaded files for each quarter, or each year, auto search and look for predefined keywords in account names and details to classify the relevant transactions for qualified research tax credits. This also took payroll data and matched data to employment forms data like 941s and payroll journals.
 What we can do	We can do a similar project for you and customize it to suit your requirements. Specific analysis can be added.

 Tools used	MS Excel Power Queries Bank Statements Employment forms
 Web Link to project	https://mosttechnologies.in/projects/accounting/r-d-tax-credits-calculations/
	MOST Technologies

1. Setup

Keywords for Category field to auto set				
Dropdwn for Manual Selection	Keywords for Trans Type		Keywords for Account Name	
Set DD Categ	Transaction Type	R&D Category	QRE	Exp-Disallow
1-QRE	Credit Card Expense	2-Verify	amazon	401k
2-Verify	Credit Card Credit	2-Verify	Citrix	Accounting & Auditing Fees
3-Not QRE-Unsure	Expense	2-Verify	Cloud	Admin
4-Not QRE	Check	2-Verify	computer lease	advertising
5-See Later	Payment	2-Verify	Computer lease	AT&T
6-QRE-Wages	Bill Payment (Check)	2-Verify	Computers	audit fees
	Bill	2-Verify	contractor	bad debts
	Deposit	4-Not QRE	Design	Bank Charges/fees
	Invoice	4-Not QRE	Development	Cash
	Tax Payment	4-Not QRE	Dropbox	Closing entry
	Credit Card Payment	4-Not QRE	Expansion	Coffee
	Sales Receipt	4-Not QRE	google	COGS
	Refund	4-Not QRE	Improvement	Comcast
	Credit Memo	4-Not QRE	Innovation	Commission
	Transfer	4-Not QRE	Intuit	Consulting Fees
	Journal Entry	4-Not QRE	Intuit	Contra
	AR	4-Not QRE	License fee	Contract Labour
	CD	4-Not QRE	microsoft	Convention
	CS	4-Not QRE	network	COS
	Payroll Check	6-QRE-Wages	Payroll	Debt
	Payroll Adjustment	6-QRE-Wages	Planning	deposit
			POS lease	DEPR
		Output		
		Do Refresh		
		Keywords	Status	
		amazon	1-QRE	
		Citrix	1-QRE	
		Cloud	1-QRE	
		computer lease	1-QRE	
		Computer lease	1-QRE	
		Computers	1-QRE	
		contractor	1-QRE	
		Design	1-QRE	
		Development	1-QRE	
		Dropbox	1-QRE	
		Expansion	1-QRE	
		google	1-QRE	
		Improvement	1-QRE	
		Innovation	1-QRE	
		Intuit	1-QRE	
		Intuit	1-QRE	
		License fee	1-QRE	
		microsoft	1-QRE	
		network	1-QRE	

2. Paste Data

1-Paste Data here from row five									
Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8	Column9	Column10
Date	Transaction Type	Num	Name	Memo/Description	Split	Amount	Balance	Years	
1/1/2018	Invoice	1369	Pharos Group	UBenefit Sales		900	900	2018	
1/1/2018	Invoice	1382	BCT	UBenefit Sales		360	23	2018	
1/1/2018	Invoice	1367	North Risk Pa	UBenefit Sales		401.25	15	2018	
1/1/2018	Invoice	1368	The In	UBenefit Sales		2500	32	2018	
1/1/2018	Invoice	1379	Stumm	UBenefit Sales		1195	15	2018	
1/1/2018	Invoice	1386	USI Ins	UBenefit Sales		250	25	2018	
1/1/2018	Invoice	1378	Planary	UBenefit Sales		75	13	2018	
1/1/2018	Invoice	1384	Horizon	UBenefit Sales		540.15	19	2018	
1/1/2018	Invoice	1371	Johnson	UBenefit Sales		747.5	190	2018	
1/1/2018	Invoice	1364	Ellingson	UBenefit Sales		369.2	35	2018	
1/1/2018	Invoice	1375	USI Insur	UBenefit Sales		750	16	2018	
1/1/2018	Invoice	1376	USI	Accounts Receivable		4619.5	31	2018	
1/1/2018	Invoice	1377	Employer	UBenefit Sales		133.45	157	2018	
1/1/2018	Invoice	1372	LeClair	UBenefit Sales		2150	35	2018	
1/1/2018	Invoice	1366	North	UBenefit Sales		181	194	2018	
1/1/2018	Invoice	1397	CBIZ	UBenefit Sales		1085.75	181	2018	
1/1/2018	Invoice	1374	Kop	UBenefit Sales		1000	184	2018	
1/1/2018	Invoice	1388	M	UBenefit Sales		2502.5	27	2018	
1/1/2018	Invoice	1376	J	UBenefit Sales		4619.5	11	2018	
1/1/2018	Invoice	1389	The	UBenefit Sales		695.5	28	2018	
1/1/2018	Invoice	1383	Pharos (For	UBenefit Sales		250	194	2018	
1/1/2018	Invoice	1373	Kraus-Ande	UBenefit Sales		500	117	2018	
1/1/2018	Invoice	1367	North Risk Pa	Accounts Receivable		401.25	161	2018	
1/1/2018	Invoice	1366	North Risk Pa	Accounts Receivable		381	11996	2018	

3. Input Clean fields

Input Data Headers

Do Refresh

Here we are reading data headers of pasted data file.

Input Field

Date

Transaction Type

Num

Name

Memo/Description

Split

Amount

Balance

Years

4. Field Merge

Step2 Selet fields to merge from our standard fields in drop down

Dont Refresh

K5 Field

▼

Input Fields

▼

Account Name	Name
Date	Date
year	Years
Transaction Type	Transaction Type
Num	Num
Name	Name
Memo/Description	Memo/Description
Split	Split
Amount	Amount
Balance	Balance
R&D Category-Q or NQ	
Type Vendor	
Final Decision	

5. Unique Category

7. Unique Memo

Select Category

Refresh

cant edit here

Select Category2

1-QRE

2-Verify

4-Not QRE

(blank)

Manual E...

Auto

(blank)

If False, check column Select Category 2, reset orig formula

Memo/Description	Select Category	Select Category2	Manual Edits
Broker Portal	2-Verify	2-Verify	Auto
REQUEST WITHDRAWAL	2-Verify	2-Verify	Auto
REGULAR	2-Verify	2-Verify	Auto
SERVICE CH	2-Verify	2-Verify	Auto
OTC CHECK	2-Verify	2-Verify	Auto
OP 18040453	2-Verify	2-Verify	Auto
OP 180430839	2-Verify	2-Verify	Auto
Thank you for your business. The number of employees is 39. Your	2-Verify	2-Verify	Auto
	2-Verify	2-Verify	Auto
	2-Verify	2-Verify	Auto
System: Quickbooks Paym	2-Verify	2-Verify	Auto
May	2-Verify	2-Verify	Auto
2019/275110 OUT	2-Verify	2-Verify	Auto
Paid via QuickBooks P	2-Verify	2-Verify	Auto
Please find attach	2-Verify	2-Verify	Auto
Please note the in	2-Verify	2-Verify	Auto
Please find attached an in	2-Verify	2-Verify	Auto
Please note your May	2-Verify	2-Verify	Auto
Please find attached your in	2-Verify	2-Verify	Auto
Please note this is the invoice for July. There is	2-Verify	2-Verify	Auto

8. Search

Search by Anything											
Account Name	Date	Transaction Type	Num	Memo/Description	Split	Amount	Balance	Year	Selected TranType	Select Category	
Amazon	1/3/2019	expense	0	INTUIT QRE	Computer Software	35	33706.54	2019	X-Negative Amt	2-Verify	
Netwo	1/25/2019	expense	0	WEB NET	Computer Software	7	43927.55	2019	X-Negative Amt	2-Verify	
Micro	1/28/2019	expense	0	VSFT EDO	Computer Software	7	44021.9	2019	X-Negative Amt	2-Verify	
Amazo	1/4/2019	expense	0	AMAZON	Server Expense (for	8	6356.1	2019	X-Negative Amt	2-Verify	
Intuit	1/4/2019	expense	0	INTUIT QRE	Computer Software	8	6452.14	2019	X-Negative Amt	2-Verify	
Netwo	1/15/2019	expense	0	WEB NET	Computer Software	8	2267.97	2019	X-Negative Amt	2-Verify	
Micro	1/26/2019	expense	0	VSFT EDO	Computer Software	3V	35764.26	2019	X-Negative Amt	2-Verify	
Amazo	1/4/2019	expense	0	AMAZON	Server Expense (for	87	28733.05	2019	X-Negative Amt	2-Verify	
Netwo	1/14/2019	expense	0	WEB*NET	Computer Software	1V	20712.8	2019	X-Negative Amt	2-Verify	
WIX -	1/25/2019	expense	0	WIX.COM	Marketing & Advertis	168	30399.91	2019	X-Negative Amt	2-Verify	
Micro	1/27/2019	expense	0	VSFT EDO	Computer Software	1V	33056.61	2019	X-Negative Amt	2-Verify	
Amaz	1/3/2019	expense	0	AMAZON	Server Expense (for	96	28154.87	2019	X-Negative Amt	2-Verify	
Netwo	1/12/2019	expense	0	WEB NE	Computer Software	7	19678.43	2019	X-Negative Amt	2-Verify	
Micro	1/29/2019	expense	0	VSFT EDO	Computer Software	81	22615.45	2019	X-Negative Amt	2-Verify	
Amazo	1/6/2019	expense	0	AMAZON W	Server Expense (for	43	22716.99	2019	X-Negative Amt	2-Verify	
Netwo	1/10/2019	expense	0	WEB NETW	Computer Software	1V	25792.34	2019	X-Negative Amt	2-Verify	
Amazo	1/15/2019	expense	0	AMZN MKTP	Server Expense (for	68	12549.04	2019	X-Negative Amt	2-Verify	
Micro	1/28/2019	expense	0	VSFT EDO	Computer Software	55	22651.45	2019	X-Negative Amt	2-Verify	
Amazo	1/3/2019	expense	0	AMAZON W	Office Expense	100	15577.16	2019	X-Negative Amt	2-Verify	
Amazo	1/4/2019	expense	0	AMZN MKTP	Office Expense	50	21520.13	2019	X-Negative Amt	2-Verify	
Netwo	1/7/2019	expense	0	WEB NETWORK	Computer Software	1	24333.68	2019	X-Negative Amt	2-Verify	
Network	1/18/2019	expense	0	WEB NETWORK	Computer Software	35	14295.1	2019	X-Negative Amt	2-Verify	
Microsoft	1/26/2019	expense	0	MSFT EDO08FZ	Computer Software	1A	22449.88	2019	X-Negative Amt	2-Verify	
Amazon Web Services	1/5/2019	Expense	0	AMAZON WEB SER	AMAZON C WA	1	15173.49	2019	X-Negative Amt	2-Verify	

9. Expense-Selected

Final Output														
Account Name										Transaction Type		R&D Category-Q...		
0	Abner	ADP	AIR In	AIR Insur	Alan A	Alan Als	Alerus	Alicia	Alliant H	0	Check	0		
Allstate	Amaz	Ameri	AP Tring	Assoc	AT&T	Ausde	BCE	Beverly	Beverly	Credit C...	Deposit	Auto-1-QRE		
Benja	BMO	Boys &	Broker	Businat	Carison	Carrie Th	CBIZ B	Char	Champi	Expense	Invoice	Auto-2-Verify		
Chel C	CHM	Christ	Ciccon	City of A	Comcas	Consta	DAn	Dean C	Delta C	Journal	Payment	Auto-3-Not QRE		
Dean	Dean v	Dean	ECM Pub	Dean C	Dean Ca	Dean Ca	Dean C	Dean	Delta C	Transfer	(blank)	M-4-Not QRE		
Denr	Digital	Dropb	ECM Pub	Ellings	Emerso	Emplaye	FedEx	Flanary	Florida					
Gall	Gallagh	Gallag	George	Goldste	Goldste	Google	GoTo C	Grayston	Graysto					
Gray	Grayson	Griass	Griass	Heary Co	Heary C	Horizon A	Intuit Q	Jeremy Col	Jianjie					
Account Name	Date	Transaction Type	Num	Name	Memor Description	Split	Amount	Balance	R&D Category-Q or M2	Type Vendor	Final Decision			
Yutong		45053 Deposit	0	0	50% of amount for the H1B fee		1500	9163.91	Auto-2-Verify	0	0			
Yutong		45100 Expense	0	0	Trip for Emerson meeting		-497.78	7093.13	Auto-2-Verify	0	0			
Yutong		43475 Expense	0	0	OP 180110750517 OUTGOING PAYMENT	WE OUT	-2000	33321.81	Auto-2-Verify	0	0			
Yutong		43194 Expense	0	0	OP 180404539059 OUTGOING P	INTNA	-2500	11759.97	Auto-2-Verify	0	0			
Yutong		43220 Expense	0	0	OP 180430839082 OUTGOING P	INTNA	-1900	14861.09	Auto-2-Verify	0	0			
Yutong		43258 Expense	0	0	OP 180607275110 OUTGOING P	INTNA	-1675	14287.79	Auto-2-Verify	0	0			
Yutong		43261 Expense	0	0	OP 18071673854 OUTGOING P	INTNA	-1800	17538.46	Auto-2-Verify	0	0			
Yutong		43312 Expense	0	0	OP 180731899650 OUTGOING P	INTNA	-1700	11573.47	Auto-2-Verify	0	0			
Yutong		43350 Expense	0	0	OP 180907343108 OUTGOING P	INTNA	-2500	22027.8	Auto-2-Verify	0	0			
Yutong		43377 Expense	0	0	OP 18100466969 OUTGOING P	INTNA	-4000	19752.36	Auto-2-Verify	0	0			
Yutong		43418 Expense	0	0	OP 18111414789 OUTGOING P	INTNA	-2375	20331.82	Auto-2-Verify	0	0			
Yutong		43440 Expense	0	0	OP 181206363859 OUTGOING P	INTNA	-2525	20640.33	Auto-2-Verify	0	0			
Yutong		45053 Deposit	0	0	50% of amount for the H1B fee		1500	-1500	Auto-2-Verify	0	0			
Yutong		43194 Expense	0	0	OP 180404539059 OUTGOING P	INTNA	2500	4200	Auto-2-Verify	0	0			

12. PT2

PT-Report			
		Sum of Amount	Sum of Amount2
Auto-1-QRE	Amazon Web Services	0	0.00%
	Dropbox	0	0.00%
	Google	0	0.00%
	GoTo Citrix	0	0.00%
	Intuit QuickBooks	0	0.00%
	Network Solutions	0	0.00%
	WIX - Website	0	0.00%
Auto-2-Verify		3215936	69.76%
Auto-3-Not QRE		25600	0.56%
M-4-Not QRE		983786	21.34%
0		384904	8.35%
		0	0.00%
Grand Total		4610227	100.00%

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