



## The Custom Chart Of Accounts

The GnuCash Chart of Accounts, is a list of financial accounts used to track your financial transactions and generate reports.

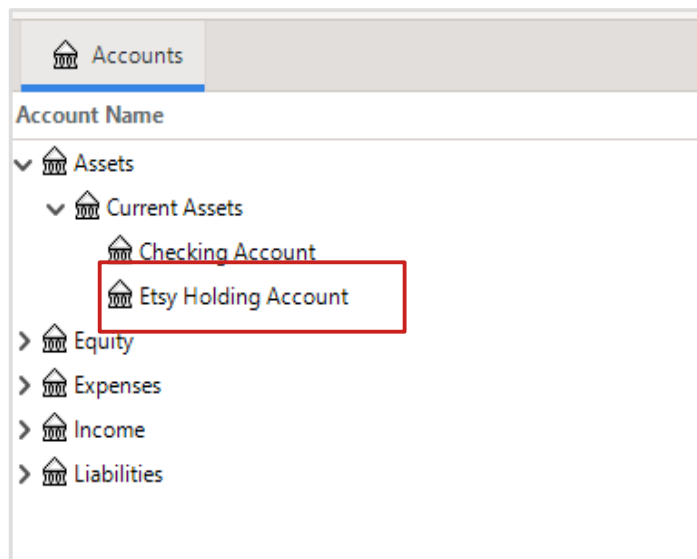
**The Custom Marketplace Chart of Accounts** reflects how Marketplaces actually pays you—through net payouts—and how fees, taxes, and product costs flow through your business.

The Accounts are organized into the five universal main account types, they are the five primary categories that form the basis of financial statements:

**1. The Assets Category :** Assets are things the business owns or money owed to the company.) Your chart of accounts consists of:

**a. The Etsy Holding Account :**

Tracks the transactions that take place on the Etsy marketplace platform and is used to track not only the transactions but to verify your Etsy account balance still owed to you agrees with your GnuCash Etsy holding account .

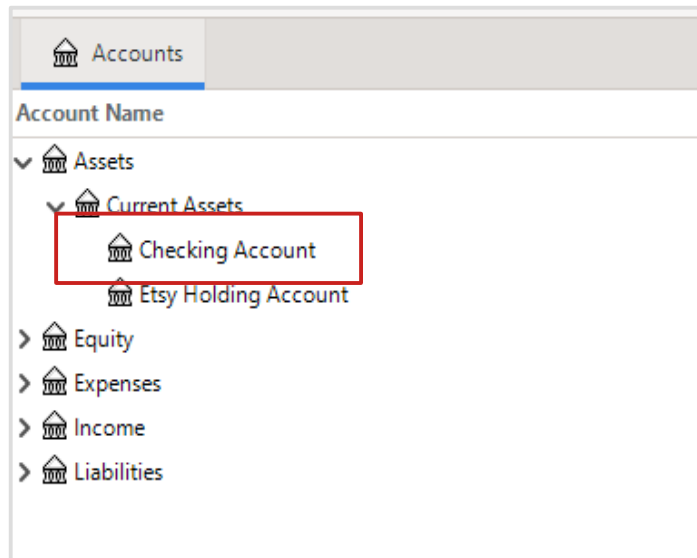


**b.. The GnuCash Checking Account-**

Your GnuCash Checking account should mirror your real-life checking account .The ideal situation would be to have a dedicated business checking account. In this situation this starter system was designed for people just starting out using their personal checking account for business and personal transactions.



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Even if you are mixing business transactions with personal transactions, you only need to enter into The GnuCash Checking account , business-related income deposits and expenses only, as recorded in your real checking account.

Since taxes are based on actual business related transactions. As long as the business activity is captured accurately and consistently, leaving out personal spending keeps the books clean, and reduces overwhelm when you are just starting out.

**2. The Equity Category:** Tracks the owners' value in the company.

**3. The Expenses Category:** Tracks your business expenses , ordinary and necessary costs required to generate revenue (office supplies, cost of goods sold etc.).

**4.The Income Category:** (or Revenue): Tracks the money you earn a from Your trade or business activities. (e.g., sales ).

**5. The Liabilities Category:** Liabilities represent what a company or individual owes to other parties (e.g., such as customer sales tax owed to a governing authority ).

Each main category has sub-accounts for more granular tracking and Analysis.