

The 6 Best Accounting Tools for Your Online Business

Only the best accounting tools will ensure that your online business stays legal, reliable, and profitable. Don't waste time on paperwork or hire expensive consultants. Manage all your accounting tasks in a few stress-free clicks with one of these amazing accounting tools.

Best Accounting Tools	Pros	Cons	Rating
Freshbooks	<ul style="list-style-type: none">• Fast, amazing invoicing• Easy-to-use dashboards and project mgmt.• Cloud access and security	<ul style="list-style-type: none">• Doesn't support many currencies	5/5
Quickbooks	<ul style="list-style-type: none">• Easy account Syncing• Great mobile UI• Many Reporting options	<ul style="list-style-type: none">• Not highly customizable• Pricey	4.5/5
Xero	<ul style="list-style-type: none">• Excellent reconciliation• Bank rules make transactions easy to customize• Open API with limitless possibilities for upgrades and plug-ins	<ul style="list-style-type: none">• Interface doesn't look as nice as other tools• Lacks comprehensive payroll features	4.5/5
Zoho Books	<ul style="list-style-type: none">• Customizable for your business• Real-time inventory tracking	<ul style="list-style-type: none">• Takes more work if you want to customize this tool• Poor support	4/5

	<ul style="list-style-type: none"> • Comprehensive project tracking 		
TaxJar	<ul style="list-style-type: none"> • Great integration of sales and payment sources • Instant report generation • Automatic tax filing 	<ul style="list-style-type: none"> • Not many additional features 	4/5
TurboTax	<ul style="list-style-type: none"> • Talk to real CPAs and tax experts • Great security • Integrates with Quickbooks 	<ul style="list-style-type: none"> • Doesn't have comprehensive accounting features 	4/5

Who loves accounting? The answer to that question is precisely NO ONE. Crunching the numbers, worrying about taxes, keeping up with invoices and all that boring stuff is not why you started your online business—but it also happens to be one of the most crucial aspects of your success. If only there was a way to have it all taken care of with the click of a button...

(cue the music)

Now, there is!

The spheres of IT and accounting have finally gotten over their differences (stemming, we believe, from some Dungeons & Dragons related dispute in the late 80s) and merged to create some of the most intuitive, easy-to-use, and efficiency-boosting accounting tools the world has ever seen.

Whether you have an accountant or not, these tools will keep your business trim, your records uniform and locked tight, and your numbers easier to track than ever before. Let's take a look.

[The 6 Best Accounting Tools for Effortless Number Crunching](#)

It's true, for the next few minutes we're going to talk about the best accounting tools for your online business, and we know that's not the most exciting thing in the world. But, do you know what IS exciting? How about saving countless hours of frustration, putting thousands more in

your pocket, and watching Chuck Norris transform into a hawk and roundhouse kick a bad guy in the chest? Read on for all of that and much more.

Freshbooks

[Freshbooks](#) is a cloud accounting service that ranks #1 on our list for more reasons than we have time to discuss. It's highly visual-oriented, which makes things super easy for those of us who have a hard time with numbers and spreadsheets. It's also secured in the cloud, guaranteeing the best security and the fastest access from anywhere on earth. In terms of features, Freshbooks doesn't leave anything out. Here are some of the main benefits of choosing this stellar service:

- **Easy invoicing and faster payments:** Your invoices will take on a new, professional look that will inspire confidence in your clients. You'll also be able to accept credit cards and receive payments 11 days faster.
- **Employee management tools:** Project dashboards and time-keeping tools allow you to keep track of exactly what your employees are doing at any time with zero effort. Stop wasting time compiling timesheets and second-guessing who's getting what done.
- **Effortless expense tracking:** All your expenses are tracked and laid out visually before your eyes. You'll never lose track of a receipt or make a costly accounting error again.
- **Amazing reporting tools:** Impress clients and investors with awesome reports that you can make yourself. Is it hard to do? I don't know, is it hard to click a mouse?

With features like these and many more, it's no wonder that Freshbooks is recommended by a whopping 97% of its customers. For cloud accounting (aka the future of online business accounting), Freshbooks is our top pick.

Quickbooks

[Quickbooks](#) is one of the biggest names in accounting software and for good reason. With simple tools that work for small, medium, and large businesses, Quickbooks software is ready for your company to grow. Say goodbye to spreadsheets and start measuring and reporting using easy-to-read and simply designed charts and graphs that demonstrate your numbers in a way anyone can understand. Quickbooks is especially great for its seamless mobile and desktop experience. Check out some of the features:

- **All-in-one payroll:** Run payroll completely from one app. Whether your employees are full-time, part-time, or freelancers, you'll be able to manage their hours, wages, and taxes with a click.
- **Smart syncing:** All your accounts will sync to Quickbooks (Paypal, your bank, credit cards, etc.) so you won't have to worry about consolidating all of your earnings and expenses (this is how errors are made!).

- **Beautiful mobile experience:** Online businesses need an excellent mobile interface, and Quickbooks has nailed it. It works seamlessly with the desktop app and looks incredible.
- **Something for everyone:** Quickbooks has a variety of products and services available, so you'll be able to pick the one that works best for your business.

Quickbooks is a juggernaut in the industry, which comes with some pretty solid benefits and great support (even if it also comes with a heftier price tag). For a solid name you can trust, Quickbooks is one of the best accounting tools.

Xero

[Xero](#) is a popular accounting tool that will likely grow bigger as a result of its customizability and ease of use. This tool is so interesting because it has open APIs. This means that independent application writers can design new tools and features to plug into Xero. This makes the possibilities of what it can do literally endless. Xero is a complete accounting tool with over 700 features (and counting) to dig into. We can't get into all of them here, but we can mention some of the more interesting ones.

- **Auto-sync feature:** Automatically sync transactions from your bank, credit cards, Paypal and more.
- **Reconcile with a click:** Reconcile with your bank or other accounts automatically or with a click. You can also set "bank rules" that automatically categorize your transactions.
- **Multi-currency reporting:** If you have an online business, it's likely that some of your customers are international. Manage various currencies for a greater grasp on your income.
- **Report publishing and sharing:** Build reports, publish, and share with the world directly from the Xero platform.

Xero might not look as great as some other accounting tools, but its open API system might make it the best accounting tool to carry your business into a bright future.

Zoho Books

[Zoho Books](#) is another great accounting tool that bundles everything you need an easy-to-use app. Advanced customization features allow you to make Zoho Books exactly what it needs to be for your company. This might take a little bit of work on your part, but once you have it down, it will seem as if this tool was custom-built just for your business. Some of its best features can be found below.

- **Highly customizable:** Purchasing, billing, invoicing and much more. You can customize just about everything in the app to run seamlessly with your internal workflow.
- **CRM management:** Run a CRM channel within the app keep track of clients, payments and more all in one place.

- **Inventory tracking:** Real-time inventory tracking keeps your products on the shelves and your customers happy.
- **Set up and track projects:** Manage projects company-wide from conception to completion and billing. All your employees will be on the same page, and you'll know what everyone is doing at a glance.

If you like to tinker with apps and make them into something that works perfectly for your business, then Zoho Books is the choice for you.

TaxJar

[TaxJar](#) is an incredibly easy tool that helps online sellers integrate all of their sales portals, sites, and income streams with a single click. Perfect for businesses big and small (and especially those ready to grow), TaxJar offers solutions for modern sellers who know that to make it big, you need to take advantage of every platform and channel. If you're selling a product on Amazon, Etsy, and eBay while accepting payment via credit card and PayPal, you're probably wasting too much time (and maybe even making costly errors) on your accounting. Why not simplify everything with a single click? Here's what TaxJar can do.

- **Platform integration:** Wrangle all the places you're selling into one place to track your sales and progress with ease.
- **Income integration:** Your income may be coming from multiple sites and payment portals, but they'll all end up displayed here.
- **Instant statements:** Your tax statements will be prepared instantly and in a way that you and your accountant can easily understand.
- **Automatic filing:** No need to file your own taxes. TaxJar will automatically file for you so you can worry about making money, not paying Uncle Sam.

TaxJar may not have all of the features of the other accounting tools on this list, but it's valuable nonetheless. If you're selling via multiple sites and platforms, this app could save you countless hours.

TurboTax

[TurboTax](#) is another big name in accounting software, so it deserves a place on this list. It doesn't have all the features of other apps, so it won't help you manage your employees, build projects, track CRM or customize endlessly. It will, however, help your business easily and quickly file your taxes and get the biggest return possible. You may not be looking for a complete accounting suite, or you may not need one (yet). If you're just looking for a way to figure out your online businesses tax situation, TurboTax will turn the painful process into a cake walk. Here's a taste of what it can do:

- **Live support:** Real CPAs and experts guide you through every step of the process. Extra support is also available for new businesses.
- **Highly secure:** Your tax information is protected using state-of-the-art security that big firms like TurboTax can provide.
- **Unlimited forms:** File for your business, yourself, and all your employees for one price.
- **Quickbooks integration:** TurboTax and Quickbooks are owned by the same company, so loading all your Quickbooks accounting info into TurboTax makes the process even easier.

TurboTax is a tool that helps you file your taxes to maximize your income. It's not an all-inclusive accounting tool like some of the others. Still, you can't beat having real CPAs to help while you file.

Accounting is Cool Now

There's nothing cooler than watching your business grow with a few simple clicks. It doesn't seem like it could be that easy, but with modern technology, it really is. If you're still using spreadsheets or wasting time tracking all your clients, payments, invoices, and reports, it's time to modernize with one of the best accounting tools for your online business. The only thing cooler might be minute 32:00 of [this video](#).