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Sample Chart of Accounts for Small Businesses

Your Starting Point for Clear, Organized Bookkeeping

What Is a Chart of Accounts (COA)?

A Chart of Accounts is a complete list of every account in your business's general ledger. It organizes all your financial transactions into categories so you can track money in and out — which is essential for accurate reporting, budgeting, and tax filing.

This sample COA is designed for service-based small businesses and solopreneurs. You can adapt it to suit your business needs or industry.

How to Use This Document:

- Use this list to set up your books in Excel, Google Sheets, or accounting software (like QuickBooks, Wave, or Xero).
 - Customize account names or add new categories to match your business model.
 - Be consistent with how you categorize transactions to keep your records clean and easy to manage.
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SAMPLE CHART OF ACCOUNTS

INCOME ACCOUNTS

- 4000 — Sales Income
- 4010 — Service Income
- 4020 — Product Income
- 4030 — Affiliate/Commission Income
- 4040 — Refunds & Rebates
- 4090 — Other Income

COST OF GOODS SOLD (COGS) *(if you sell physical products)*

- 5000 — Inventory Purchases
- 5010 — Shipping/Fulfillment
- 5020 — Packaging Supplies

EXPENSE ACCOUNTS

Administrative & Office Expenses

- 6000 — Office Supplies
- 6010 — Software Subscriptions
- 6020 — Postage & Shipping
- 6030 — Printing & Copying

Marketing & Advertising

- 6100 — Advertising (Print, Digital)
- 6110 — Website Expenses
- 6120 — Branding & Graphic Design
- 6130 — Social Media Management

Professional Services

- 6200 — Legal Fees
- 6210 — Accounting/Bookkeeping Services
- 6220 — Consulting

Travel & Meals

- 6300 — Business Travel
- 6310 — Lodging
- 6320 — Business Meals (50% deductible)
- 6330 — Mileage Reimbursement

Utilities & Communication

- 6400 — Internet Service
- 6410 — Phone (Business Line)
- 6420 — Utilities (for office or home office portion)

Wages & Contractors

- 6500 — Payroll Expenses
- 6510 — Payroll Taxes
- 6520 — Contractor Payments (1099s)

Insurance

- 6600 — Business Liability Insurance
- 6610 — Health Insurance (if applicable)

Other

- 6700 — Bank & Merchant Fees
- 6710 — Dues & Subscriptions
- 6720 — Education & Training
- 6730 — Charitable Contributions (if business-related)

ASSET ACCOUNTS

- 1000 — Business Checking Account
- 1010 — Business Savings Account
- 1020 — Petty Cash
- 1030 — Accounts Receivable
- 1040 — Inventory (if applicable)
- 1050 — Prepaid Expenses
- 1600 — Equipment & Furniture
- 1700 — Accumulated Depreciation

LIABILITY ACCOUNTS

- 2000 — Accounts Payable
- 2010 — Credit Cards Payable
- 2020 — Sales Tax Payable
- 2030 — Loans Payable
- 2040 — Payroll Liabilities

EQUITY ACCOUNTS

- 3000 — Owner's Equity
- 3010 — Owner Draw/Distribution
- 3020 — Retained Earnings

Pro Tips for a Clean Chart of Accounts

- **Keep it lean.** A streamlined Chart of Accounts is easier to manage and leads to clearer, more useful financial reports. Too many categories can create confusion and clutter your books.
- **Categorize with care.** Try not to rely too heavily on catch-all accounts like “Ask My Accountant.” While they’re helpful occasionally, consistently accurate categorization

leads to better insights and smoother tax prep.

- **Use account numbers.** Adding numbers (like 40000 for Income, 65000 for Operations, etc.) helps keep everything sorted and easier to reference—especially when running reports or syncing with your CPA.

Feeling unsure about how to structure your Chart of Accounts?

Verily Truly can help you create a custom setup that fits your business or nonprofit perfectly, so you can stop second-guessing and start tracking with clarity.

👉 Visit www.verilytruly.com to schedule a free consultation or get started with expert support.