

July 29, 2025



Intuit Launches Intelligent Automations to Simplify Accounting for Businesses

Latest QuickBooks updates bring faster payments and improved financial compliance to businesses and their accountants

LONDON--(BUSINESS WIRE)-- [Intuit Inc.](#) (Nasdaq: INTU), the global financial technology platform that makes [Intuit TurboTax](#), [Credit Karma](#), [QuickBooks](#), and [Mailchimp](#), announced today the launch of a series of new product innovations in Intuit QuickBooks, that deliver a more intelligent and automated accounting experience for businesses and their accountants across international markets.

These enhancements reflect Intuit's commitment to continuous innovation—delivering both everyday efficiencies and breakthrough capabilities that redefine how businesses run and grow, and how accounting is done. They also mark the ongoing evolution of the Intuit platform, offering all-in-one-place business solutions that leverage AI to automate everyday tasks and manage complex workflows, bringing together the data they need, and eliminating the use of multiple disconnected tools.

The full suite of innovations can be explored in detail at Intuit's new [QuickBooks Launchpad](#); a central resource supporting users in staying up-to-date with what's new and what's next, in terms of product features and innovations.

1. QuickBooks Payments

Late payments remain a significant challenge for businesses, with [73%](#) of UK SMBs impacted by delayed payments, and [31%](#) spending 20–30 hours per month chasing customers. Intuit has introduced a faster, more secure way to enable invoices to be settled*. QuickBooks Payments, now available in beta, allows QuickBooks users to connect their bank account to a pay now button on invoices, so that their customers can complete a direct payment in just a few clicks.

Payments are automatically reconciled, keeping books up to date with minimal manual effort. This new functionality is fully integrated with QuickBooks Online and works across all devices, supporting quicker settlement times, and with competitive transaction fees.

2. AI-Powered Bank Feed

Categorising bank transactions is one of the most repetitive and error-prone tasks in accounting. Intuit's new AI-powered bank feed in QuickBooks addresses this by learning from users' previous actions and suggesting categories based on historical patterns. Each suggestion is accompanied by a clear explanation, allowing users to review, approve, or amend with confidence—streamlining workflows and improving accuracy.

This enhanced feed offers more accurate categorisation suggestions, allows for inline editing

of fields (like category, supplier, class, location, and product/service), and provides payee suggestions with the ability to add new payees directly from the bank feed. This significantly boosts efficiency and provides full transparency on why each suggestion was made, allowing users to maintain control, whilst leveraging AI as much or as little as is needed.

3. Out-of-the-box support for depreciation methods

Calculating depreciation on business assets can be complex, particularly for mid-sized businesses managing extensive or ageing asset portfolios. Intuit has streamlined and automated how its customers track the depreciation of fixed assets in QuickBooks Online Advanced, which now supports reducing balance depreciation, expanding its fixed asset capabilities to better meet the needs of finance teams. Previously limited to straight-line depreciation, users can now apply the reducing balance method by entering a rate, with QuickBooks automatically handling the calculations and updating reports.

This approach provides a more accurate reflection of asset value over time. By automating this popular depreciation calculation and providing new filtering options of categories in the asset register, Intuit helps customers reduce manual errors, maintain compliance with accounting standards, and supports real-time reporting.

4. Construction Industry Scheme (CIS) enhancements

Managing CIS obligations can be complex for contractors and their advisors. QuickBooks Advanced, Plus, Essentials and Simple Start plans now allow users to automatically bulk-send monthly CIS statements to subcontractors directly after filing. This update cuts hours of repetitive work each month, helping users stay organised and audit-ready.

To further support compliance, new CIS reminders enable users to schedule email alerts ahead of each month's deadline. Admin users within QuickBooks can set up reminders and receive the alerts via email, making it easier to submit returns on time and avoid late filing penalties.

QuickBooks also now supports direct subcontractor verification with HMRC. Users can check subcontractor status within the platform, store Government Gateway credentials securely, and view the date of verification, to help users know when re-verification is due. By reducing manual steps and consolidating key CIS tasks, these features offer a more efficient, compliant way to manage construction industry obligations.

Ciarán Quilty, Senior Vice President of International at Intuit said: "As businesses grow in size and complexity, we know that they need a financial technology platform that provides deeper customisation, enhanced automation and features to get critical jobs done. We're committed to listening to our customers to help businesses and accountants work smarter, not harder, whilst gaining the financial expertise and confidence they need to succeed. Driven by direct feedback from our customers, these latest innovations are powerful examples of how we're using AI to simplify financial workflows, improve accuracy, and give our customers more time to focus on what matters most. We're re-imagining our entire connected business platform and I couldn't be more excited about what's coming."

Aaron Patrick, ACA, FMAAT, and Head of Accounting at Boffix Ltd said: "I jumped at the chance to switch to the new QuickBooks experience, and the AI-powered bank feed alone

has already saved hours of manual review and given my clients greater confidence in their records. As an accountant, I'm especially looking forward to the roll out of the enhancements to CIS. This will help us deliver compliance more quickly and free up time to focus on providing more support for our clients."

Disclaimer:

This information is intended to outline our general product direction, but represents no obligation and should not be relied on in making a purchasing decision. Additional terms, conditions and fees may apply with certain features and functionality. Eligibility criteria may apply. Product offers, features, and functionality are subject to change without notice.

*Based on a 2023 survey commissioned by Intuit QuickBooks of 2,008 small-medium business owners.

About Intuit

[Intuit](#) is the global financial technology platform that powers prosperity for the people and communities we serve. With approximately 100 million customers worldwide using products such as [TurboTax](#), [Credit Karma](#), [QuickBooks](#) and [Mailchimp](#), we believe that everyone should have the opportunity to prosper. We never stop working to find new, innovative ways to make that possible. Please visit us at [Intuit.com](#) and find us on [social](#) for the latest information about Intuit and our products and services.

Intuit Limited registered in England (Company No.: 2679414) Registered address and principal place of business: 5th Floor Cardinal Place, 80 Victoria Street, London, SW1E 5JL, England.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20250729172197/en/>

Media contacts:

For more information, contact quickbooks@edelman.com

Source: Intuit Inc.