

QuickBooks Premier 2018 – Level 1

Accounting Series

Course Description

This course introduces basic accounting tasks using the Canadian version of QuickBooks Premier Accountant Edition 2018. Students will begin with an introduction to QuickBooks and a review of accounting cycles. They work with company files, enter transactions, make deposits, generate reports, deal with cash and credit transactions, work with general ledger accounts, accounts receivable, accounts payable, and they reconcile accounts. This course includes some review of accounting fundamentals as students relate them to the transactions at hand.

Suggested Course Length: 30-60 Hours

Who Should Attend

People who have taken a Microsoft Windows and Accounting Fundamentals course, or have equivalent work experience.

Basic Skills Checklist

The following list summarizes skills used in Microsoft Windows that students should be comfortable with for this courseware. It is assumed that the student has completed or is familiar with accounting fundamentals.

Take a few minutes to review the following items to ensure you are familiar with them:

- | | |
|---|--|
| <input type="checkbox"/> moving around the screen | <input type="checkbox"/> sizing and moving windows |
| <input type="checkbox"/> using the Start button | <input type="checkbox"/> managing documents |
| <input type="checkbox"/> using the Control button | <input type="checkbox"/> running multiple programs |
| <input type="checkbox"/> using the Minimize, Restore, and Close buttons | <input type="checkbox"/> using the Clipboard |
| <input type="checkbox"/> getting Help in Windows | <input type="checkbox"/> finding documents |
| <input type="checkbox"/> moving around with the mouse and keyboard | <input type="checkbox"/> navigating folders |
| <input type="checkbox"/> accessing menus and making menu choices | <input type="checkbox"/> creating, deleting, renaming, copying, and moving files and folders |
| <input type="checkbox"/> using Windows programs | <input type="checkbox"/> working with Windows Explorer |

The following is a list of basic accounting terms that you should also be familiar with before taking this course:

- | | |
|--|--|
| <input type="checkbox"/> assets, liabilities, and equity | <input type="checkbox"/> journal entries |
| <input type="checkbox"/> balance sheet | <input type="checkbox"/> posting transactions |
| <input type="checkbox"/> income statement | <input type="checkbox"/> payables and receivables |
| <input type="checkbox"/> debits and credits | <input type="checkbox"/> federal government remittance process for GST, PST and / or HST |
| <input type="checkbox"/> ledger accounts | |

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Courseware Outline

About This Courseware

- Courseware Description
- Course Objectives
- Course Design
- Lessons Overview
- Downloading the QuickBooks Data Files
- Course Conventions
- Teacher Resources
- Help Us Improve!

Introduction

- Lesson Objectives
- Why Use QuickBooks?
 - QuickBooks Products
 - QuickBooks in this Course
 - QuickBooks in the Workplace
- Accounting Basics and QuickBooks
 - The Accounting Cycle
- Visualizing Transaction Cycles in QuickBooks
- Lesson Summary
- Key Terms
- Quiz Questions

Lesson 1: Getting Started in QuickBooks

- Lesson Objectives
- Introducing the Story: Your First Day at Work
 - Before You Begin
 - Understanding and Responding to Pop Up Messages
 - Preparing to Use QuickBooks
 - Recognizing QuickBooks Files and File Types
 - Launching QuickBooks
 - Checking the QuickBooks Release Number
 - Checking the QuickBooks Update Settings
 - Finding a File
 - Viewing the Opened File
 - Closing the Company File
 - Opening a Portable File
 - Creating a Portable Company File
 - Changing the Company Name
 - Examining QuickBooks Forms
 - Cycle Starting Points
 - Form Connections and General Journal Entries
 - Opening a Bill and an Invoice
 - Finding a Transaction
 - Keyboard Shortcuts

- Changing Settings
 - Checking User Mode
 - Accessing the Settings
- Lesson Summary
- Key Terms
- Activity 1: Opening Company Files
- Activity 2: Affecting Account Balances with Form Entries
- Activity 3: Applying the Master Shortcut Keystroke
- Quiz Questions

Lesson 2: Making Deposits

- Lesson Objectives
- Identifying Income Sources
- Identifying Banking and Accounting Language
- Identifying QuickBooks Classes
- Entering Cheques and EFTs
 - Locating Information for Cheque or EFT Entry
- Making Deposits
 - Completing the Make Deposits Form
- Lesson Summary
- Key Terms
- Activity 1: Identifying Completed Deposit Forms
- Activity 2: Knowing the Effects of Making a Deposit
- Quiz Questions

Lesson 3: Reporting and Examining Your Work

- Lesson Objectives
- Ending the Work Day
- QuickBooks Reports
 - Reporting Business Finances
- Checking Your Work
 - Accessing Reports
 - Using the Report Centre
 - Opening the Journal
 - Changing Settings
 - Opening a Register
 - Running and Modifying a QuickReport
 - Running the Balance Sheet
 - Running the Income Statement
 - Setting the Accounting Basis
- Finding and Correcting Transactions
 - Finding the Last Entry
 - Correcting Entries

- Reviewing Your Work
 - Modifying the Journal Report
 - Memorizing the Journal Report
 - Reviewing the Audit Trail Report
- Lesson Summary
- Key Terms
- Activity 1: Account Types and Financials
- Activity 2: Equity Sub-sections and Net Income
- Quiz Questions

Lesson 4: Purchasing with Cash or Credit

- Lesson Objectives
- Reimbursing Start-up Costs and Acquiring Assets
- Acquiring an Asset – The Write Cheques Form
 - Categorizing Assets Versus Expenses
 - About the Write Cheques Form
 - Write Cheques Form Elements
 - Spending Money – Using the Debit Card
- Using Credit – Recording Credit Card Liabilities
 - Paying the Credit Card Statement
- Processing Petty Cash Reimbursements
 - Funding Petty Cash
 - Issuing Petty Cash
 - Reconciling Petty Cash
- Lesson Summary
- Key Terms
- Activity 1: Choosing the Correct Form
- Activity 2: Knowing How the Form Affects GL Accounts
- Activity 3: Determining the Correct Petty Cash Process
- Quiz Questions

Lesson 5: Receiving Cash Sales

- Lesson Objectives
- Beginning Business Activities
 - Cash-Based Sales
- Receiving Payment for Sales
 - Enter Sales Receipts Form Elements
 - Receiving Online Payment for Sales
 - Receiving Credit Card Payment for Sales
 - About the Undeposited Funds GL Account

QuickBooks Premier 2018 – Level 1

Accounting Series

Depositing Payments

- Depositing Cheque Payments
- About Depositing Credit Card Payments

Refunding Cash Sales

Lesson Summary

Key Terms

- Activity 1: Processing Cheque and Credit Card Payments

- Activity 2: Making Deposits Correctly

Quiz Questions

Lesson 6: Entering and Exporting Business Names and Lists

Lesson Objectives

Business Names and Information

Entering QuickBooks Names

- About the Customer and Vendor Centres

- Entering Names in Lists

- Adding Vendor and Customer Names

Editing Vendor and Customer Names

Examining Other Lists

Exporting Memorized Reports and Lists

Lesson Summary

Key Terms

- Activity 1: Matching Name Types to Forms

- Activity 2: Entering Names

Quiz Questions

Lesson 7: Credit Purchasing Transactions

Lesson Objectives

Accrual Accounting and Payment Terms

Business Documents and Payment

- Terms

- Payment Terms

Reporting Purchase Transactions

- Entering a Credit Transaction

- Examining a Credit Transaction in the

- Financial Reports

- Examining the Accounts Payable

- Aging Reports

Entering Payables

Duplicating Transactions

Lesson Summary

Key Terms

- Activity 1: Matching Forms to Balance Sheet Accounts

- Activity 2: Bills and Accounts Payable

- Aging Report

Quiz Questions

Lesson 8: Creating Invoices for Sales

Lesson Objectives

Accrued Sales and Sales Tax Collection

Reporting Credit Sales Transactions

- Entering a Credit Sales Transaction

- Examining a Credit Sales Transaction

- in the Financial Reports

- Examining the Accounts Receivable

- Aging Reports

Entering Receivables

- Adding a Sales Representative

Charging Correct Sales Tax

Lesson Summary

Key Terms

- Activity 1: Finalizing Pro Forma Invoices

- Activity 2: Numbering Invoices

Quiz Questions

Lesson 9: Modifying the Chart of Accounts

Lesson Objectives

Organizing and Updating GL Accounts

Choosing GL Account Types, Names,

- and Numbers

- Reviewing the Accounting Equation

- Naming GL Accounts

- Numbering GL Accounts

- Posting to Header GL Accounts

Entering and Changing GL Accounts

Reviewing the Chart of Accounts

- Finding, Sorting, and Moving GL

- Accounts

Lesson Summary

Key Terms

- Activity 1: Choosing Account Numbers

- Activity 2: Choosing Account Types

Quiz Questions

Lesson 10: Banking and Bill Payments

Lesson Objectives

Paying and Receiving Payment for Bill

- and Invoice Transactions

Paying Bills

- Printing Cheques

- Applying Vendor Discounts

Depositing Multiple Cheques

- Receiving Payments

- Depositing Received Payments

Adjusting Customer Invoices

- Creating and Applying Customer

- Credits

- Handling an NSF Cheque

Lesson Summary

Key Terms

- Activity 1: Selecting Bills to Pay

- Activity 2: Choosing the Correct Process

- for Receiving Payments

Quiz Questions

Lesson 11: Reconciling Banking

Lesson Objectives

Proving the Accounting Records

Reconciling the Chequing GL Account

- The Reconcile Window

- Running Reconciliation Reports

- Reconciling the Credit Card GL Account

- Reconciling the Merchant GL Account

Lesson Summary

Key Terms

- Activity 1: Recognizing the Role of

- Uncleared Transactions

- Activity 2: Using the Reconciliation

- Window

Quiz Questions

Appendices

Capstone Project

Courseware Mapping

Glossary of Terms

Index