

QuickBooks Premier 2018 – Level 2

Accounting Series

Course Description

This courseware introduces intermediate and advanced features of the Canadian version of QuickBooks Premier Accountant Edition 2018. Students will learn to create and manage items, manage inventory, implement orders, create general journal entries, process payroll and taxes, create new company files, work with advanced settings, maintain the software, and customize templates. 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

Small business owners, bookkeepers, and/or novice accountants who have a basic understanding of accounting principles and QuickBooks software who want to expand their knowledge, so they can perform more advanced accounting tasks. Also, people who want to further their careers in accounting and improve their ability to work with clients who use QuickBooks Premier Accountant Edition 2018.

Course Prerequisites

Students must have completed QuickBooks Premier 2018 Level 1 or have equivalent work experience. In addition, you should be comfortable with performing basic bookkeeping tasks (such as creating invoices and paying bills). You should also understand the basic aspects of how a business functions, specifically how income is generated, and expenses are incurred.

The following list summarizes basic accounting fundamentals that students should also be comfortable with before beginning this courseware.

Please take a few minutes and review the following items to ensure you are familiar with them:

- assets, liabilities, and equity
- balance sheet
- income statement
- debits and credits
- ledger accounts
- posting transactions
- payables and receivables

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!

Lesson 1: Managing Items

Lesson Objectives
 Preparing for Inventory
 Understanding Items
 Inventory Items are Special
 Understanding Item Types
 Creating New Items
 Examining a Service Item
 Examining an Inventory Part Item
 Importing Item Lists
 Choosing Items
 Entering NSF Cheques with Items
 and Billing Purchases to Customers
 Selecting the Correct Items
 Lesson Summary
 Key Terms
 Quiz Questions

Lesson 2: Correcting and Using Lists

Lesson Objectives
 Maintaining Lists and the Integrity of
 the Accounting Data
 Correcting and Updating Lists
 Mistakes Happen
 Deleting an Entry
 Merging Entries
 Correcting Entries
 Controlling the List Hierarchy
 Lesson Summary
 Quiz Questions

Lesson 3: Buying and Selling Inventory

Lesson Objectives
 Processing Inventory
 Purchasing Inventory
 Processing Damaged Inventory
 A Sample Scenario
 Adjusting Physical Inventory
 Selling Inventory
 Managing Customer Advance Payments
 Lesson Summary
 Quiz Questions

Lesson 4: Implementing Orders

Lesson Objectives
 Orders and Inventory Management
 Inventory Tracking
 Processing Customer Orders
 Preparing Estimates
 Using Sales Orders

Entering Purchase Orders
 Receiving Inventory
 Sending Customer Statements
 Lesson Summary
 Key Terms
 Quiz Questions

Lesson 5: Making General Journal Entries

Lesson Objectives
 Recognizing the Purpose of General
 Journal Entries
 Situations Requiring General
 Journal Entries
 Determining Debits and Credits for
 General Journal Entries
 Memorizing Transactions
 Working with Memorized
 Transactions
 Lesson Summary
 Quiz Questions

Lesson 6: Processing Payroll and Taxes

Lesson Objectives
 Maintaining Tax Reporting Integrity
 Tracking and Paying Sales Tax
 Implementing Payroll
 Setting Up Payroll
 Running Payroll and Issuing
 Cheques
 Remitting and Reporting/Filing
 Taxes
 Lesson Summary
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 Quiz Questions

Lesson 7: Starting New Company Files

Lesson Objectives
 Overview of Starting New Company
 Files
 Preparing for File Creation
 Starting Balances
 Starting New Company Files
 Using the Express Start Method
 Using the Detailed Start Method
 Using the Create Method
 Lesson Summary
 Key Terms
 Quiz Questions

Lesson 8: Using Advanced Settings

Lesson Objectives
 Controlling Access to the Company File
 Managing Users
 Single-user and Multi-user Modes
 Setting User Permissions
 Lesson Summary
 Key Terms
 Quiz Questions

Lesson 9: Maintaining QuickBooks

Lesson Objectives
 Daily and Annual Maintenance Tasks
 Updating QuickBooks
 Protecting Accounting Data
 Setting the Closing Date
 Lesson Summary
 Key Terms
 Quiz Questions

Lesson 10: Customizing Templates

Lesson Objectives
 Modifying Lists and Forms
 Adding Custom Fields
 Customizing Name Fields
 Customizing Item Fields
 Customizing Templates
 Changing Fonts for Template
 Components
 Adding Components to the
 Template
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