

# QuickBooks Premier 2018 – Level 1

Accounting Series

## Course Description

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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

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

## Basic Skills Checklist

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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                 |  |

## Courseware Outline

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### 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  
 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  
 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  
 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  
 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  
 Depositing Payments  
   Depositing Cheque Payments  
   About Depositing Credit Card Payments  
 Refunding Cash Sales  
 Lesson Summary  
 Key Terms  
 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  
 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  
 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  
 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  
 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  
 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  
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### **Appendices**

Capstone Project  
 Courseware Mapping  
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# QuickBooks Premier 2018 – Level 2

Accounting Series

## Course Description

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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

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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

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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

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### About This Courseware

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### 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  
 Key Terms  
 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  
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### 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  
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### Lesson 9: Maintaining QuickBooks

Lesson Objectives  
 Daily and Annual Maintenance Tasks  
 Updating QuickBooks  
 Protecting Accounting Data  
 Setting the Closing Date  
 Lesson Summary  
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### 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  
 Lesson Summary  
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### Appendices

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