

QuickBooks Online U.S. Edition

Certiport

Courseware: **1810**

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Course Description

This course introduces basic accounting tasks using the Canadian version of QuickBooks Online. It includes some review of accounting fundamentals as learning relates them to the transactions at hand.

Learners will begin with an introduction to QuickBooks and a review of bookkeeping systems. Learners will set up the company account, enter transactions, generate reports, and deal with cash and credit transactions. Learners will learn how to manage products and services, as well as suppliers. Learners will work with general ledger accounts, accounts receivable, accounts payable, and reconciling accounts. Learners will also learn how to work with foreign currencies and other advanced features in QuickBooks. In addition, learners will be introduced to payroll in QuickBooks Online.

Suggested Course Length: 40-60 hours

Course Prerequisites

This courseware is targeted learners with a basic knowledge of accounting terms such as:

- Assets, liabilities, and equity
- Balance sheet
- Trial balance
- Income statement
- Debits and credits
- Ledger accounts

Lesson 1: Introduction

Lesson Objectives

Understanding Bookkeeping

Systems

Accounting

Bookkeeping

Overview

What is QuickBooks

Online?

Subscriptions Plans

Signing Up for

QuickBooks Online

Setting Up Company

Information

Company

Usage

Sales

Expenses

Time

Advanced

Import List Information

Migrating Data to

QuickBooks Online

Managing Users

Roles That Are Part of Your

User Limit

Roles That Are Not Part of

Your User Limit

Looking at the QuickBooks

Screen

The Business View vs. the

Accountant View

- Moving Around Lists
- Using QuickBooks Online
 - Keyboard Shortcuts
 - Using the QuickBooks Icon Bar
- The Chart of Accounts
 - How the Chart of Accounts Works
 - Account Type
- General Ledger Accounts
 - Creating GL Accounts
 - Modifying GL Accounts
 - Removing GL Accounts
 - Restore an Inactive Account
 - Merging Duplicate Accounts
- Printing the Chart of Accounts Listing
- General Journal Transactions
 - Creating Journal Transactions
 - Creating Memorized Journal Transactions
 - Recalling Memorized Journal Transactions
 - Adjusting Previously Posted General Journal Entries
 - Reversing General Journal Entries
 - General Journal Report
- Lesson Summary
- Practice Questions
- Lesson 2: Inventory and Services**
- Lesson Objectives
- Inventory
 - Working with the Products and Services Page
 - Managing Categories
 - Managing the Products and Services List
- Creating Inventory Accounts
- Creating Inventory Items
 - Products and Services List
 - Service Items
 - Non-Inventory Items
 - Inventory Items
 - Bundle Items
- Creating Service Items
 - Managing Inventory and Service Item Data
- Managing QuickBooks Online Attachments
- Inventory Reports
- Lesson Summary

- Practice Questions
- Lesson 3: Vendors and Accounts Payable**
- Lesson Objectives
- Vendors
 - Working with the Vendors Page
- Managing Terms
- Managing Tags
- Managing the Vendors List
 - Creating Vendor Records
 - Modifying Vendors
- Making Purchases
- Understanding the Workflow
 - Entering Vendor Bills
 - Writing Checks
- Memorized Payment Transactions
- Creating Purchase Orders
 - Receiving Vendor Bills
- Finding and Modifying Bills
- Connecting Your Bank or Credit Card
- Paying Vendor Bills
- Printing Checks
- Vendors Reports
- Lesson Summary
- Practice Questions
- Lesson 4: Customers and Accounts Receivable**
- Lesson Objectives
- Customers
 - The Customer Page
 - Customer Types
 - Payment Methods
 - The Customers List
 - Modifying Customer Records
- Recording Sales
 - The Types of Transactions
 - Create Sales Receipts
 - Entering Sales on Invoice
- Viewing, Adjusting, and Deleting Sales Invoices
- Payments and Credits on Receivables
 - Receiving Payments
 - Refunds and Credits
 - Applying a Credit
- Adjusting Payments
- Recording Deposits
- Customer Reports
- Lesson Summary
- Practice Questions
- Lesson 5: Employees and Payroll**
- Lesson Objectives

- Payroll Overview and Setup
 - Payroll Options
 - Payroll Overview
 - Payroll Taxes
- Employee Page
- Employee Records
 - Adding a New Employee
 - Editing Individual Employee Data
- Running Payrolls
- Creating Employee and Payroll Reports
- Lesson Summary
- Practice Questions
- Lesson 6: Reporting, Miscellaneous and Year End Procedures**
- Lesson Objectives
- Creating and Printing Financial Reports
- Cash Flow Overview
 - Cash Flow Planner
- Managing Sales Tax
 - Managing Sales Taxes
- Prepare Tax Returns

Year End Procedures

 Closing the Books

 Closing Dates in

 QuickBooks

Lesson Summary

Practice Questions

Lesson 7: Setting Up Data and Customizing Settings

Lesson Objectives

Setting Up a Primary

 Administrator

Adding a Bank to an Account

Adding Accounts to the General Ledger

Using Account Numbers

Entering G/L Account

 Opening Balances

Entering Additional

 Customers and Balances

Entering Additional Vendors and Balances

 Working with Registers

Entering Additional

 Inventory and Balances

Lesson Summary

Practice Questions

Lesson 8: Banking and Credit Cards

Lesson Objectives

Online Banking with QuickBooks

 The Banking Page

Bank Account Reconciliation

Creating and Setting Up

 Credit Cards for Purchases

 Enter Vendor Purchases on Credit Card

Reconciling the Credit Card

 Account for Purchases

Banking Reports

Lesson Summary

Practice Questions

Lesson 9: Budgets, Business Overview, Classes, and Inventory

Lesson Objectives

Budgeting

 Creating a Budget

 Reporting Against the Budget

Using the Business Overview Page

Handling Accounting by Class

 Activating the Class Feature

Creating Classes

Allocating Expenses and Income

Reporting on Performance by Class

Managing Inventory

 Generating an Inventory

 Count Worksheet

 Writing Off Inventory

 Creating a Bundle

Lesson Summary

Practice Questions

Lesson 10: Additional Payroll Features

Lesson Objectives

Set up Payroll Taxes

 Edit Payroll Items

 Updating Employee

 Payroll Records

Allocating Payroll Expenses to Classes

Employee Departures

 Changing an Employee's

 Status to Terminated

Lesson Summary

Practice Questions

Lesson 11: Working with Foreign Currencies

Lesson Objectives

Dealing with Foreign

 Currency

Setting Up Foreign Currency

 Updating the Foreign

 Currency Exchange Rate

Setting Up a Foreign

 Currency Bank Account

Making Purchases in Foreign Currency

 Foreign Currency

 Accounts Payable

Setting Up a Vendor

 Entering Vendor Bills in a

 Foreign Currency

 Paying Bills in a Foreign

 Currency

Setting Up for Sales to

 Foreign Customers

 Foreign Currency

 Accounts Receivable

Setting Up Foreign

 Customers

Setting Up Price Rules for

 Customers

Making Sales Using a

 Foreign Currency

Receiving Customer

 Payments in a Foreign

 Currency

Foreign Currency Reporting

Lesson Summary

Practice Questions

Lesson 12: Miscellaneous Items

Lesson Objectives

Preparing Customer

 Statements

NSF Checks

 Setting Up Charges for

 NSF Checks

 Handling NSF Checks

 Processing Payment of

 NSF Checks

Handling Bad Debts

 Setting Up Special Items

 for Bad Debt Write Offs

 Writing Off Bad Debt

Using Projects

 Activating the Projects Features

 Creating Projects

 Creating Estimates

 Invoicing Against

 Estimates

 Reporting on Projects

Accessing the QuickBooks Web Site

Lesson Summary

Practice Questions