

QuickBooks Online U.S. Edition

Certiport

Courseware: **1810**

ISBN#: **1-955332-616-8**

Total Pages: 310

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
AccountAdding 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
BudgetUsing the Business Overview
PageHandling Accounting by
ClassActivating 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