Courseware 1701

QuickBooks Premier 2015 – Level 1

MasterTrak™ Accounting Series

Course Description

QuickBooks Premier 2015 Level 1 teaches you how to perform daily accounting tasks in the General Ledger, Accounts Receivable, Accounts Payable, and Payroll. This course is geared towards someone who will be primarily doing data entry in QuickBooks.

Target Audience

Small business operators who currently use a QuickBooks desktop edition for their business are the expected target audience. We can also expect some bookkeepers and/or accountants who may take the course as research to improve their ability to work with clients who use QuickBooks Premier 2015.

Course Length

QuickBooks Premier 2015 is an 18-24 hour course that can be implemented in 4 days.

Course Prerequisites

Students must be have completed *Microsoft Windows Level 1*, or be able to demonstrate equivalent basic PC and Windows knowledge. They must also understand how a business functions to fully understand the concepts discussed.

Classroom Setup

Your instructor will have set up the classroom computers based on the system requirements to run the software for this course. Most software configurations on your computer are identical to those on your instructor's computer. However, your instructor may use additional software to demonstrate network interaction or related technologies.

This courseware was developed with QuickBooks Premier 2015 and Windows 7. Some figures may vary depending on the tax deduction tables used for the release of QuickBooks in your lab or on your computer.

The data files used in this courseware are set up for companies in British Columbia, Alberta, and Ontario using the GST/HST rates relevant to those Provinces at the time the data files were created. If you wish you can change the GST/HST or PST tax rates but take note that your figures will then differ from those provided in the courseware.

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MasterTrak™ Accounting Series

Course Objectives

- start and exit QuickBooks Premier
- manage QuickBooks files
- understand the Chart of Accounts
- create, modify, find, edit, and delete General Ledger accounts
- save changes to company data files
- enter, adjust, and delete General Journal transactions
- create and recall memorized transactions
- produce a General Journal report
- backup company data
- change company information
- create and change inventory and service items
- run Inventory reports
- create and modify vendor records
- enter and modify bills
- write cheques
- issue and fill purchase orders
- receive items and bills
- pay vendor bills and print cheques
- run Vendor reports
- create new and modify existing customers
- enter new cash and credit sales invoices for customers
- issue and fill sales orders
- work with sales taxes
- record and modify payments received from customers
- record deposits of customer payments in order to update your bank balance
- process refunds and credits
- print invoices, and related forms for customers
- make deposits
- run customer reports
- set up the payroll module and preferences
- set up and modify the employee defaults
- create payroll items
- edit individual employee data
- add a new employee
- create and use payroll schedules
- produce and print payroll cheques and paystubs
- create payroll reports
- remit government and other payroll liabilities
- understand and work with the Report Centre
- run reports on accounts, inventory, customers, vendors, and employees
- run financial reports
- remit sales tax
- use the Calendar
- work with the Company Snapshot
- use the Reminders list
- verify data integrity
- understand year end procedures
- access the QuickBooks online version
- navigate in QuickBooks Online
- work with customers and suppliers in QuickBooks Online
- work with Employees in QuickBooks Online
- create reports in QuickBooks Online
- manage users in QuickBooks Online
- mobility features in QuickBooks Online

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Courseware 1701

QuickBooks Premier 2015 – Level 1

MasterTrak™ Accounting Series

Courseware Outline

Courseware 1702

QuickBooks Premier 2015 – Level 2

MasterTrak™ Accounting Series

Course Description

QuickBooks Premier 2015 Level 2 is a continuation of basic features for daily accounting tasks using QuickBooks and will introduce some of the more advanced functions and capabilities of QuickBooks. Students will look at how to create company files, and deal with more advanced tasks for receivables, payables, inventory and payroll.

Target Audience

Small business operators who currently use a QuickBooks desktop edition for their business are the expected target audience. We can also expect some bookkeepers and/or accountants who may take the course as research to improve their ability to work with clients who use QuickBooks Premier 2015.

Course Length

QuickBooks Premier 2015 is an 18-24 hour course that can be implemented in 4 days.

Course Prerequisites

Students must have completed *QuickBooks Premier 2015 Level 1* or have equivalent work experience. In addition, you should be comfortable with performing basic bookkeeping tasks (e.g., 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
- ❑ trial balance
- ❑ income statement
- ❑ debits and credits
- ❑ ledger accounts
- ❑ entering journal transactions
- ❑ posting transactions
- ❑ entering payables and receivables transactions
- ❑ inventory tracking
- ❑ process payroll transactions
- ❑ provincial government remittance process for PST
- ❑ federal government remittance process for GST

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Courseware 1702

QuickBooks Premier 2015 – Level 2

MasterTrak™ Accounting Series

Courseware Outline

About This Courseware

Course Description
Course Objectives
Course Design
Conventions and Graphics

Lesson 1: Setting Up Data Files and Customizing Settings

Lesson Objectives
Creating a New Company Data File
Entering Inventory and Opening Balances
Adding Bank Accounts
QuickBooks Preferences
Entering G/L Account Opening Balances
Entering Additional Customers and Balances
Entering Additional Vendors and Balances
Entering Additional Inventory and Balances
Lesson Summary
Review Questions

Lesson 2: Banking and Credit Cards

Lesson Objectives
Bank Account Reconciliation
Online Banking with QuickBooks
Set Up for Sales on Credit/Debit Card
Entering Sales on Credit Cards
Reconciling the Credit Card Account for Sales
Creating and Setting Up Credit Cards for Purchases
Enter Vendor Purchases on Credit Card
Debit Card Transactions
Reconciling the Credit Card Account for Purchases
Banking Reports
Lesson Summary
Review Questions

Lesson 3: Budgets, Classes, Inventory and Security

Lesson Objectives
Budgeting
Handling Accounting by Class
Managing Inventory
Adding Passwords and Security
Logging In as the System Administrator
Lesson Summary
Review Questions

Lesson 4: Additional Payroll Features

Lesson Objectives
Checking the Tax Tables
Payroll Item List
Pay Cheque Deductions
Employee Benefits
Updating Employee Payroll Records
Allocating Payroll Expenses to Classes
Generating a Payroll Run
Remitting Payroll Deductions/Contributions
Employee Departures
Generating T4 Slips
Personal Tax Credits
Handling Direct Deposit
Lesson Summary
Review Questions

Lesson 5: Working with Foreign Currencies

Lesson Objectives
Dealing with Foreign Currency
Setting Up Foreign Currency
Setting Up a Foreign Currency Bank Account
Making Purchases in Foreign Currency
Pricing Inventory and Services
Setting Up for Sales to Foreign Customers
Foreign Currency Reporting
Lesson Summary
Review Questions

Lesson 6: Miscellaneous Items

Lesson Objectives
Preparing Customer Statements
Charging Interest on Overdue Accounts
NSF Cheques
Handling Bad Debts
Making Records Inactive
Handling WCB Premiums
Using Job Tracking
Using Time Tracking
Customizing Your Reports
Accessing the QuickBooks Web Site
Lesson Summary
Review Questions

Appendices

Appendix A: Additional Exercises
Appendix B: Glossary of Terms
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