

# QuickBooks Premier Accounting 2017 – Level 1

Accounting Series

## Course Description

*QuickBooks Premier 2017 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.

**Suggested Course Length: 18-24 Hours**

## Who Should Attend

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 2017.

## Basic Skills Checklist

The following list summarizes skills learned in Microsoft Windows – Level 1 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"/> running multiple programs   |
| <input type="checkbox"/> using the Start button                         | <input type="checkbox"/> using the Clipboard   |
| <input type="checkbox"/> using the Control button                       | <input type="checkbox"/> finding documents   |
| <input type="checkbox"/> using the Minimize, Restore, and Close buttons | <input type="checkbox"/> navigating folders  |
| <input type="checkbox"/> getting Help in Windows                        | <input type="checkbox"/> creating, deleting, renaming, copying, and moving files and folders |
| <input type="checkbox"/> moving around with the mouse and keyboard      | <input type="checkbox"/> working with Windows Explorer                                       |
| <input type="checkbox"/> accessing menus and making menu choices        | <input type="checkbox"/> emptying the Recycle Bin  |
| <input type="checkbox"/> using Windows programs                         | <input type="checkbox"/> working with various types of drives                                |
| <input type="checkbox"/> sizing and moving windows                      | <input type="checkbox"/> working with the Control Panel                                      |
| <input type="checkbox"/> using the scroll bars                          | <input type="checkbox"/> using the Print Manager   |
| <input type="checkbox"/> managing documents                             |  |

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"/> entering journal transactions                                   |
| <input type="checkbox"/> balance sheet                   | <input type="checkbox"/> posting transactions  |
| <input type="checkbox"/> trial balance                   | <input type="checkbox"/> entering payables and receivables transactions                  |
| <input type="checkbox"/> income statement                | <input type="checkbox"/> inventory tracking  |
| <input type="checkbox"/> debits and credits              | <input type="checkbox"/> Payroll concepts  |
| <input type="checkbox"/> ledger accounts                 | <input type="checkbox"/> federal government remittance process for GST, PST and / or HST |

# QuickBooks Premier 2017 – Level 1

Accounting Series

## About This Courseware

Courseware Description  
Course Objectives  
Course Design  
Conventions and Graphics

### Lesson 1: Introduction

Lesson Objectives  
Managing QuickBooks Files  
    Starting QuickBooks  
    Opening and Restoring QuickBooks Files  
Looking at the QuickBooks Screen  
    Moving Around Dialog Boxes  
    Using the QuickBooks Menus  
    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  
    Deleting or Removing GL Accounts  
QuickBooks Preferences  
Company Information  
Printing the Chart of Accounts Listing  
Using Dates in QuickBooks  
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  
Backing Up QuickBooks Data Files  
Lesson Summary  
Review Questions

### Lesson 2: Inventory and Services

Lesson Objectives  
Inventory  
    Working with the Inventory Centre  
Managing the Inventory List  
Creating Inventory Accounts  
Creating Inventory Items  
    Item List  
    Service Items

Non-Inventory Items  
Inventory Part Items  
Units of Measure  
Creating Service Items  
    Managing Inventory and Service Item Data  
Inventory Reports  
Lesson Summary  
Review Questions

### Lesson 3: Vendors and Accounts Payable

Lesson Objectives  
Vendors  
    Working with the Vendor Centre  
Managing the Vendors List  
    Creating Vendor Records  
    Modifying Vendors  
    Modifying a Credit Limit  
Making Purchases  
Understanding the Workflow  
    Entering Vendor Bills  
    Writing Cheques  
Memorized Payment Transactions  
Creating Purchase Orders  
Filling a Purchase Order  
    Receiving Items  
    Receiving Vendor Bills  
Finding and Modifying Bills  
Paying Vendor Bills  
Printing Cheques  
Vendor Reports  
Lesson Summary  
Review Questions

### Lesson 4: Customers and Accounts Receivable

Lesson Objectives  
Customers  
    The Customer Centre  
    The Customer & Jobs List  
    Modifying Customer Records  
Working with Price Level Lists  
Recording Sales  
    The Workflow  
    Create Sales Receipts  
    Entering Sales Orders  
    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 of Payments  
Customer Reports  
Lesson Summary  
Review Questions

### Lesson 5: Employees and Payroll

Lesson Objectives  
Payroll Overview and Set Up  
Payroll Options  
Payroll Item List  
Employee Centre  
Employee Records  
    Creating Employee Defaults  
    Adding a New Employee  
    Editing Individual Employee Data  
Maintaining Current Tax Tables  
Payroll Cheques and Pay stubs  
    Produce Payroll Cheques  
    Creating Payroll Schedules  
    Printing Payroll Cheques  
    Printing Pay Stubs  
Remitting Payroll Liabilities  
Creating Employee and Payroll Reports  
Lesson Summary  
Review Questions

### Lesson 6: Reporting, Miscellaneous and Period End Procedures

Lesson Objectives  
Creating and Printing Financial Reports  
Company Snapshot  
Using the Calendar  
Reminders and Alerts  
Alerts  
Managing Sales Tax  
Verifying Data Integrity  
Year-End Procedures  
    Closing the Books  
    Closing Dates in QuickBooks  
Lesson Summary  
Review Questions

### Appendices

Additional Exercises  
Glossary of Terms  
Index

# QuickBooks Premier 2017 – Level 2

Accounting Series

## Course Description

*QuickBooks Premier 2017 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.

**Suggested Course Length: 18-24 Hours**

## Who Should Attend

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 2017.

## Course Prerequisites

Students must have completed QuickBooks Premier 2017 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

# QuickBooks Premier 2017 – Level 2

Accounting Series

## About This Courseware

Courseware 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  
    Setting Up the Administrator  
    Password  
Entering Inventory and Opening Balances  
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  
Creating and Setting Up Credit Cards for Purchases  
Debit Card Transactions  
Reconciling the Credit Card Account for Purchases  
Banking Reports  
Register Reports  
Lesson Summary  
Review Questions

### Lesson 3: Budgets, Insights Tab, Classes, Inventory and Security

Lesson Objectives  
Budgeting  
Using the Insights Tab  
Handling Accounting by Class  
Managing Inventory  
Adding Passwords and Security  
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  
Using Time Tracking  
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 Worker's Compensation Premiums Using Job Tracking  
Customizing Your Reports  
Accessing the QuickBooks Web Site  
Lesson Summary  
Review Questions

### Appendices

Appendix A: Supplementary Exercises  
Appendix B: Glossary of Terms  
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