

# QuickBooks Premier 2018 – Level 1

Accounting Series

## Course Description

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Level 1 of QuickBooks Premier 2018 introduces basic accounting tasks using the US 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"/> ledger accounts          |
| <input type="checkbox"/> balance sheet                   | <input type="checkbox"/> journal entries          |
| <input type="checkbox"/> income statement                | <input type="checkbox"/> posting transactions     |
| <input type="checkbox"/> debits and credits              | <input type="checkbox"/> payables and receivables |

**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 the Admin  
   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  
 Activities  
 Quiz Questions  
**Lesson 2: Making Deposits**  
 Lesson Objectives  
 Identifying Income Sources  
 Identifying Banking and Accounting  
   Language  
 Identifying QuickBooks Classes  
 Entering Checks and EFTs  
   Locating Information for Check or EFT  
     Entry  
 Making Deposits  
   Completing the Make Deposits Form  
 Lesson Summary  
 Key Terms  
 Activities  
 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 Center  
   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  
 Activities  
 Quiz Questions  
**Lesson 4: Purchasing with Cash or Credit**  
 Lesson Objectives  
 Reimbursing Start-up Costs and  
   Acquiring Assets  
 Acquiring an Asset – The Write Checks  
   Form  
   Categorizing Assets Versus Expenses  
   About the Write Checks Form  
   Write Checks 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  
 Activities  
 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 Check Payments  
   About Depositing Credit Card  
     Payments  
 Refunding Cash Sales  
 Lesson Summary  
 Key Terms  
 Activities  
 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  
     Centers  
   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  
 Activities  
 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
- Activities
- 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
- Activities
- 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
- Activities
- Quiz Questions
- Lesson 10: Banking and Bill Payments**
- Lesson Objectives
- Paying and Receiving Payment for Bill and Invoice Transactions
- Paying Bills
  - Printing Checks
  - Applying Vendor Discounts
- Depositing Multiple Checks
  - Receiving Payments
  - Depositing Received Payments
- Adjusting Customer Invoices
  - Creating and Applying Customer Credits
  - Handling an NSF Check
- Lesson Summary

- Key Terms
- Activities
- Quiz Questions
- Lesson 11: Reconciling Banking**
- Lesson Objectives
- Proving the Accounting Records
- Reconciling the Checking GL Account
  - The Reconcile Window
  - Running Reconciliation Reports
- Reconciling the Credit Card GL Account
- Reconciling the Merchant GL Account
- Lesson Summary
- Key Terms
- Activities
- Quiz Questions
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# QuickBooks Premier 2018 – Level 2

Accounting Series

## Course Description

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Level 2 of QuickBooks Premier 2018 introduces intermediate and advanced features of the US 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:

- |  |   |
|--|---|
| <input type="checkbox"/> assets, liabilities, and equity | <input type="checkbox"/> ledger accounts          |
| <input type="checkbox"/> balance sheet                   | <input type="checkbox"/> journal entries          |
| <input type="checkbox"/> income statement                | <input type="checkbox"/> posting transactions     |
| <input type="checkbox"/> debits and credits              | <input type="checkbox"/> payables and receivables |

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Courseware Description  
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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 Checks with Items and  
     Billing Purchases to Customers  
     Selecting the Correct Item  
 Lesson Summary  
 Key Terms  
 Activities  
 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  
 Activities  
 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  
 Key Term  
 Activities  
 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  
 Activities  
 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  
 Activities  
 Quiz Questions

**Lesson 6: Processing Payroll and Taxes**

Lesson Objectives  
 Maintaining Tax Reporting Integrity  
 Tracking and Paying Sales Tax  
     Setting up Sales Tax  
 Implementing Payroll  
     Setting Up Payroll  
     Invoicing for Billable Labor Hours  
     Running Payroll and Issuing Checks  
     Remitting and Reporting/Filing  
     Taxes  
     Preparing Payroll Forms in  
     QuickBooks  
 Lesson Summary  
 Key Terms  
 Activities  
 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  
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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  
     Backing Up Company Files  
 Setting the Closing Date  
 Lesson Summary  
 Key Terms  
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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  
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