

QuickBooks Premier 2018

Accounting Series

Course Description

QuickBooks Premier 2018 is a complete guide to using the US version of QuickBooks Premier Accountant Edition 2018 for handling typical accounting tasks. Students will begin with an introduction to basic accounting tasks, and a review of accounting cycles as 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. Students will then 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.

The course is also aligned to the QuickBooks Premier certification exam.

Suggested Course Length: 60-120 Hours

Who Should Attend

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.

Basic Skills Checklist

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
- Lesson 12: 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 13: 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
- Key Terms
- Activities
- Quiz Questions
- Lesson 14: 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 Terms
- Activities
- Quiz Questions
- Lesson 15: 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 16: 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
- Key Terms
- Activities
- Quiz Questions
- Lesson 17: 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 18: 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
- Key Terms
- Activities
- Quiz Questions
- Lesson 19: 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
- Activities
- Quiz Questions
- Lesson 20: 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
- Activities
- Quiz Questions
- Lesson 21: 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
- Lesson Summary
- Key Terms
- Activities
- Quiz Questions
- Appendices**
- Capstone Project 1
- Capstone Project 2
- Courseware Mapping
- Glossary of Terms
- Index