

PROJECT 1.1

P1.1.1 Set Up QBO

1. e. **Same as company name**

P1.1.2 Company Settings: Sales

1. **Net 30**
2. **Off**
3. **Off**
4. **On**
5. **Off**
6. **On**
7. **On**

P1.1.3 Company Settings: Expenses

1. **On**
2. **Off**
3. **Off**
4. **Change to On**
5. **Off**
6. **Change to On**

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P1.1.4 Company Settings: Advanced

- 1. January**
- 2. Same as fiscal year**
- 3. Accrual**
- 4. Off**
- 5. Small business corporation, two or more owners (Form 1120S)**
- 6. Off**
- 7. On**
- 8. On**
- 9. Off**
- 10. On**
- 11. United States Dollar**
- 12. On**

P1.1.5 Chart of Accounts

- 1. Other Current Assets**
- 2. Equity**
- 3. Equity**
- 4. Income**
- 5. Income**
- 6. Income**
- 7. Cost of Goods Sold**
- 8. Expenses**
- 9. Expenses**
- 10. Expenses**
- 11. Expenses**
- 12. Expenses**
- 13. Expenses**

- 14. Expenses**
- 15. Expenses**
- 16. Expenses**
- 17. Expenses**
- 18. Expenses**
- 19. Expenses**
- 20. Expenses**
- 21. Expenses**
- 22. Expenses**
- 23. Expenses**
- 24. Expenses**
- 25. Expenses**
- 26. Expenses**

PRACTICE QUIZ 1

Q1.1

Answer c

Q1.2

Answer a

Q1.3

Answer b

Q1.4

Answer a, c

Q1.5

Answer a

Q1.6

Answer d

Q1.7

Answer a, b

Q1.8

Answer d

Q1.9

Answer

a. 3

b. 2

c. 4

d. 1

Q1.10

Answer d

Q1.11

Answer a, c

EXERCISES 1

E1.1 Company Settings: Company

1. **Not sure/Other/None**
2. **noreply@quickbooks.com**
3. **123 Sierra Way, San Pablo, CA 87999**

E1.2 Company Settings: Sales

1. **Net 30**
2. **Off**
3. **On**
4. **On**
5. **Off**
6. **On**
7. **On**

E1.3 Company Settings: Expenses

1. **On**
2. **On**
3. **On**
4. **On**

E1.4 Company Settings: Advanced

1. **January**
2. **Same as fiscal year**
3. **Accrual**
4. **Off**
5. **On**

6. On
7. On
8. On
9. United States Dollar
10. On

E1.5 Chart of Accounts

1. Bank
2. Credit Card
3. Accounts Receivable (A/R)
4. Expenses
5. Other Current Assets
6. Income

E1.6 Chart of Accounts

1. Name
2. Type
3. Detail Type
4. QuickBooks Balance
5. Bank Balance
6. Action

E1.7 Register

1. Ref No. Type
2. Payee Account
3. Memo
4. Payment
5. Deposit
6. Balance

E1.8 Transactions

- 1. Other**
- 2. Employees**
- 3. Vendors**
- 4. Customers**
- 5. Employees**
- 6. Other**
- 7. Vendors**
- 8. Customers**
- 9. Vendors**
- 10. Vendors**
- 11. Customers**
- 12. Customers**

E1.9 QBO SatNav

- 1. QBO Reports**
- 2. QBO Settings**
- 3. QBO Transactions**
- 4. QBO Reports**
- 5. QBO Transactions**
- 6. QBO Reports**

E1.10 QBO Tools

- 1. Create (+)**
- 2. Gear**
- 3. Create (+)**
- 4. Gear**
- 5. Create (+)**
- 6. Gear**
- 7. Create (+)**
- 8. Gear**
- 9. Create (+)**
- 10. Create (+)**
- 11. Create (+)**
- 12. Create (+)**
- 13. Gear**
- 14. Create (+)**
- 15. Gear**
- 16. Create (+)**

