QuickBooks Guide

Step-by-Step Instructions
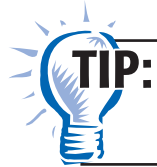
Mini Practice Set 1

INSTRUCTIONS

Begin a Session

Step 1   Restore Mini Practice Set 1.QBB file.

Work the Accounting Problem

Step 2   Review the transactions shown in your textbook for TechVision Web Design.

Step 3   Record all of the transactions using the **Make General Journal Entries** option. Use 2015 as the year.
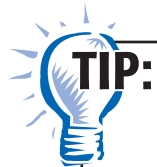
> **TIP:** Proof each general journal entry before you post it. Check the account numbers, descriptions, and amounts.

Prepare a Report and Proof Your Work

Step 4   Print a Journal report.

Step 5   Proof your work. Make corrections as needed and print a revised report, if necessary.

> **TIP:** While viewing a Journal report, you can double-click on an entry to display an account register. Then double-click the entry to open up the Make General Journal Entries window. You can edit the transaction and then close the window. When prompted, click **Refresh** to update the report.

Step 6   Print a General Ledger report.

Step 7   Print a Trial Balance report.

Analyze Your Work

Step 8   Complete the Analyze activity.

Step 9   Print the Audit Test below. Use your completed solutions to answer the following questions. Write the answer in the space to the left of each question.

TechVision Web Design

Audit Test

Directions: *Use your completed solutions to answer the following questions. Write the answer in the space to the left of each question.*

1. In the entry to record the May 1 transaction, which account was debited?

2. Were assets increased, decreased, or unaffected by the May 3 transaction?

3. What type of account is Web Server?

4. Which account was credited in the May 9, 17, and 26 transactions?

5. What account was credited for the purchase of the Web server on May 7?

6. What was the source document for the May 17 transaction?

7. How does the May 20 transaction affect the owner's capital account?

8. Was Accounts Receivable— Sunshine Products increased or decreased by the transaction on May 21?

9. What was the balance of Cash in Bank on May 27?

10. What were the account numbers entered in the posting Reference column of the general journal for the May 25 transaction?

11. Which account was debited to record the issue of Check 110?

12. What is the ending balance of the Utilities Expense account?

13. Has the amount owed to Office Systems been paid off?

14. How many transactions recorded during May affected the Cash in Bank account?

15. What was the total cost of the office equipment purchased during the month?

16. How many checks were written by the business during May?

17. What was the total amount credited to Web Services Fees during May?

18. What was the total amount debited to Cash in Bank for May?

19. At the end of the month, did the Jack Hines, Withdrawals account have a debit or credit balance?

20. On May 30, what was the total amount owed to TechVision Web Design for services performed for clients?

21. What was the date of the trial balance?

22. What was the amount of the debit and credit totals on the trial balance?

23. How many accounts are listed in the trial balance for TechVision Web Design?

24. How many accounts on the trial balance have debit balances?

25. Which account on the trial balance has the largest balance?

End the Session

Step 10 You should back up your work for this session.

Modify the Journal report to not show Trans # and Name. Reprint the Journal report.

Mastering QuickBooks

FAQs

Why will QuickBooks not allow you to access the Make General Journal Entries window directly from the Journal report?

When you display the Journal report, you can double-click an entry to access an account register. From the register you can double-click the desired entry to open the Make General Journal Entries window, where you can edit the selected transaction.