QuickBooks Guide
Step-by-Step Instructions

What You'll Learn Using QuickBooks

When you have completed this chapter, you will be able to use QuickBooks to:
1. Record the purchases on account using the **Enter Bills** option.
2. Record cash payments using the **Pay Bills** option.
3. Record partial payments on account to vendors.

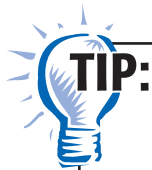### Problem 17-5   Recording Transactions in the Purchases Journal

INSTRUCTIONS

Begin a Session

Step 1   Restore the Problem 17-5.QBB file.

Work the Accounting Problem

Step 2   Review the transactions listed in your textbook.

> **TIP:** Refer to Problem 15-7 if you need help entering purchases on account transactions.

Step 3   Record the purchases on account transactions using the **Enter Bills** option. Use 2015 for the accounting year.

Prepare a Report and Proof Your Work

Step 4   Print a Journal report.
Step 5   Proof your work.
Step 6   Print a Vendor Balance Summary report.

To print a Vendor Balance Summary report:

- Choose **Vendors & Payables** from the *Reports* menu.
- Select **Vendor Balance Summary.**
- Type **07/01/2015** in the *From* field and **07/31/2015** in the *To* field.
- Press **Tab** to display the report.
- Click **Print.**

Analyze Your Work

Step 7   Complete the Analyze activity.

End the Session

Step 8   It is recommended that you back up your work for this session.

What is the difference between a Vendor Balance Summary report and a Vendor Balance Detail report? Explain your answer on a separate sheet of paper.

Mastering QuickBooks

DO YOU HAVE A QUESTION

Q. *Do you have to use the Pay Bills option to record all payments on account?*

A. For payments on account to vendors, you must use the **Pay Bills** option so that QuickBooks can update the subsidiary ledger account. For payments not involving vendors (e.g., payment of an insurance premium), you could use the **Write Checks** option. However, each option is designed to record certain kinds of transactions and allows the user to be more efficient. This is comparable to the way special journals are designed to record certain kinds of transactions and increase the efficiency of a manual system.

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