

QuickBooks Guide

Step-by-Step Instructions

Problem 20-8 Preparing Adjusting and Closing Entries

INSTRUCTIONS

Begin a Session

Step 1 Restore the Problem 20-8.QBB file.

Work the Accounting Problem

Step 2 Review the information in your textbook.

Step 3 Print a Trial Balance and use it to prepare the adjustments.

Step 4 Record the adjusting entries.

Prepare a Report and Proof Your Work

Step 5 Print a Journal report. Filter the adjusting entries and proof your work.

Step 6 Close the fiscal year.

Step 7 Print a Post-Closing Trial Balance.

Analyze Your Work

Step 8 Complete the Analyze activity.

End the Session

Step 9 It is recommended that you back up your work for this session.

Can you manually close the temporary account for the fiscal year? Explain your answer on a separate sheet of paper.

