

QuickBooks Guide

Step-by-Step Instructions

Problem 24-6 Writing Off Accounts Under the Allowance Method

INSTRUCTIONS

Begin a Session

Step 1 Restore the Problem 24-6.QBB file.

Work the Accounting Problem

Step 2 Review the information provided in your textbook. Remember to use 2015 as the accounting year.

Step 3 Record the transactions to write off the bad debts using the **Make General Journal Entries** option.

Step 4 Enter the transactions to reinstate Jimmy Thompson's account and record the receipt of payment.

IMPORTANT: Use the **Make General Journal Entries** option to reinstate the account that was previously written off.

Step 5 Record the adjustment for estimated uncollectible accounts.

Step 6 Record the closing entry for **Uncollectible Accounts Expense** using the **Make General Journal Entries** option. (**Note:** Do not use the option to close the fiscal year. Manually enter the closing entry.)

Prepare a Report and Proof Your Work

Step 7 Print the following reports: Journal, Customer Balance Summary, and General Ledger report.

Step 8 Print a Balance Sheet.

Analyze Your Work

Step 9 Complete the Analyze activity.

End the Session

Step 10 It is recommended that you back up your work for this session.

What is the difference between an A/R Aging Summary report and an A/R Aging Detail report? Explain your answer on a separate sheet of paper.

**Mastering
QuickBooks**



FAQs

Why do some QuickBooks reports not show all of the transactions?

By default, most QuickBooks reports show only those transactions entered in the current month to date (based on the computer's system date). If you entered transactions outside of the current month or over multiple periods, you must change the report date range. For example, change the date range to include the entire year.