

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. Print a General Ledger report.
2. Print a Trial Balance report.
3. Make corrections to General Journal entries.

Problem 7-5 Posting General Journal Transactions

INSTRUCTIONS

Begin a Session

- Step 1** Launch the **QuickBooks® Pro 2015** software.
- Step 2** Restore Problem 7-5.QBB file.

Prepare a Report and Proof Your Work

- Step 3** Print a General Ledger report following these steps.

To print a General Ledger report:

- Choose **Accountant & Taxes** from the **Reports** menu.
- Select **General Ledger**.
- If the “Collapsing and Expanding Transactions” dialog box appears, press the **OK** button.
- Type **03/01/2015** in the *From* field.
- Type **03/31/2015** in the *To* field.
- Click on the **Refresh** button to display the report.
- Click **Print** to print the General Ledger report.

To make your General Ledger report appear similar to the one you prepared manually, follow these steps.

To modify a General Ledger report:

- Click the **Customize Report** button to open the *Modify Report: General Ledger* option.
- Scroll down in the Columns section until you find **Debit**.
- Click on **Debit**. A checkmark will appear to the left of this item.
- Scroll down again until you find **Credit**.
- Click on **Credit** to mark it with a checkmark.
- Scroll down the Columns section again to find **Amount**. This item already has a checkmark.
- Click on **Amount** to remove the checkmark.
- Scroll up the Columns section and remove the checkmark from the **Name** and the **Memo** items.
- Click on the **Advanced** button.
- Select the **In Use** radio button in the Advanced Options window to display only the accounts with activity, and click **OK**.
- Click **OK** in the Modify Report window.
- To print the General Ledger, click **Print**.

DO YOU HAVE A QUESTION?

Q. Do you have to post general journal transactions to the general ledger?

A. No. QuickBooks automatically updates the general ledger accounts every time you record (Save & Close or Save & New) a general journal entry. A separate step to post the transaction is not required.

Step 4 Review the information shown on the report.

As you can see, the General Ledger report is very similar to a General Ledger report you have learned to prepare manually. QuickBooks maintains a running balance after each entry. The Num column contains the reference (e.g., Memo 21) for each transaction entered. The Type column shows the type of transaction posted.

Analyze Your Work

Step 5 Use the General Ledger report to complete the Analyze activity.

End the Session

Step 6 After completing the Analyze Your Work activity, close all open reports and windows by clicking the Close window button in the top right-hand corner of each window. If you are prompted to memorize a report, click **No**.

Step 7 It is recommended that you back up your work for this session.

How do you print a General Ledger report that displays the debit and credits in each account? Record your answer on a separate sheet of paper.

