

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 journal entries to record the issue of stock.
2. Record journal entries to record the distributions of earnings to owners.
3. Print a Journal report.
4. Modify a Journal report.
5. Print a balance sheet for a publicly held corporation.

Problem 21-6 Journalizing the Issue of Stock

INSTRUCTIONS

Begin a Session


Step 1 Restore the Problem 21-6.QBB file.

Work the Accounting Problem

- Step 2** Review the information in your textbook.
- Step 3** Record all of the transactions using the **Make General Journal Entries** option and 2015 as the accounting year.

Prepare a Report and Proof Your Work

Step 4 Print a Journal report and proof your work.

**TIP:**

You can size columns in the report window by holding down the left mouse button on the diamond shapes separating the columns and then dragging them right or left.

DO YOU HAVE A QUESTION?

Q. Do you have to use the *General Journal* to record the issue of stock?

A. Although your textbook demonstrates how to use the *General Journal* to record the issue of stock, you could use the **Make Deposits** option instead of the **Make General Journal Entries** option. For consistency, however, the instructions provided below explain how to use the **Make General Journal Entries** option.

Analyze Your Work

Step 5 Complete the Analyze activity.

End the Session

Step 6 It is recommended that you back up your work for this session.

Print a Chart of Accounts report. What account types are assigned to the capital accounts? On a separate sheet of paper, discuss the significance of each account type.

Mastering QuickBooks