

# 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 transactions to account for partnership liquidation losses.
2. Record transactions to account for partnership liquidation gains.

## Problem 28-6 Recording a Gain or a Loss on the Sale of Noncash Assets by a Partnership

### INSTRUCTIONS

#### Begin a Session

- Step 1** Restore the Problem 28-6.QBB file.

#### Work the Accounting Problem

- Step 2** Review the information provided in your textbook. Be sure to enter the transactions in the proper accounting period using 2015 as the year.
- Step 3** Enter the transactions to liquidate the partnership.

#### Prepare a Report and Proof Your Work

- Step 4** Print a Journal report and proof your work.



**TIP:**

Set the Journal report date range to include the entries from May 1 to June 30.

#### 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.

### DO YOU HAVE A QUESTION?

**Q.** Can you print a *Statement of Changes in Partner's Equity* report using QuickBooks?

**A.** No, QuickBooks does not include an option to print a *Statement of Changes in Partners' Equity* report. You will have to prepare the report manually using the information found on the Balance Sheet.