

QuickBooks Guide

Step-by-Step Instructions

Problem 27-8 Partners' Withdrawals

INSTRUCTIONS

Begin a Session


Step 1 Restore the Problem 27-8.QBB file.

Work the Accounting Problem

- Step 2** Review the information provided in your textbook. Use 2015 as the year.
- Step 3** Enter the transaction to record the partners' withdrawals using the **Make General Journal Entries** option.

Prepare a Report and Proof Your Work

Step 4 Print a Journal report to proof your work.

**TIP:**

You can use the **Customize Report** button to display only the entries you recorded.


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.

When changing from a sole proprietorship to a partnership, how do you change from a Form 1040 (sole proprietorship) to a Form 1065 (partnership) in QuickBooks? Explain your answer on a separate sheet of paper.

**Mastering QuickBooks**