

QuickBooks Guide

Step-by-Step Instructions

Problem 20-8 Preparing Adjusting and Closing Entries

INSTRUCTIONS

Begin a Session

Step 1 Restore the Problem 20-8.QBB file.

Work the Accounting Problem

- Step 2** Review the information in your textbook.
- Step 3** Print a Trial Balance and use it to prepare the adjustments.
- Step 4** Record the adjusting entries.

Prepare a Report and Proof Your Work

- Step 5** Print a Journal report. Filter the adjusting entries and proof your work.
- Step 6** Close the fiscal year.
- Step 7** Print a Post-Closing Trial Balance.

Analyze Your Work

Step 8 Complete the Analyze activity.

End the Session

Step 9 It is recommended that you back up your work for this session.

Can you manually close the temporary account for the fiscal year? Explain your answer on a separate sheet of paper.

