

CHAPTER 1

QUICK TOUR OF QUICKBOOKS

SCENARIO



Mr. Rock Castle, owner of Rock Castle Construction, called to hire you as his accountant. His former accountant unexpectedly accepted a job offer in Hawaii, and Rock Castle Construction needs someone immediately to maintain its accounting records. Mr. Castle indicates they use QuickBooks to maintain the company's accounting records. When you tell him that you are not familiar with QuickBooks software, Mr. Castle reassures you, *"No problem! QuickBooks is easy to learn. Stop by my office this afternoon."*

When you arrive at Rock Castle Construction, Mr. Castle leads you to a cubicle as he rapidly explains Rock Castle's accounting.

"Rock Castle needs to keep records of transactions with customers, vendors, and employees. We must keep a record of our customers and the sales and services we provide to those customers. Also, it is crucial for the company to be able to bill customers promptly and keep a record of cash collected from them. If we don't know who owes Rock Castle money, we can't collect it."

"Rock Castle also needs to keep track of the supplies, materials, and inventory we purchase from vendors. We need to track all purchase orders, the items received, the invoices or bills received from vendors, and the payments made to vendors. If we don't track bills, we can't pay our vendors on time. And if Rock

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Castle doesn't pay its bills on time, the vendors don't like to sell to us.



"Also, we like to keep our employees happy. One way to do that is to pay them the right amount at the right time. So Rock Castle must keep track of the time worked by its employees, the amounts owed to the employees, and the wages and salaries paid to them.



"QuickBooks permits Rock Castle to keep a record of all of these transactions. Also, we need records so we can prepare tax returns, financial reports for bank loans, and reports to evaluate the company's performance and make business decisions.



"Your first assignment is to learn more about QuickBooks." Mr. Castle tosses you a QuickBooks training manual as he rushes off to answer a phone call.

Slightly overwhelmed by Mr. Castle's rapid-fire delivery, you sink into a chair. As you look around your cubicle, you notice for the first time the leaning tower of papers stacked beside the computer, waiting to be processed. No wonder Mr. Castle wanted you to start right way.

Mr. Castle bursts back into your cubicle quickly tossing something onto your cluttered desk. *"And here's your new company smartphone—that way I can reach you anytime I need you!"*

Noticing your startled expression, Mr. Castle pauses and then reassuringly says, *"Don't worry—IT has already set up security for your new phone so that all financial communications will be secure."*

Recalling your favorite college professor's advice, you remind yourself to **Focus & Work Smarter**. Opening the QuickBooks training manual, you see the following page.

CHAPTER 1

LEARNING OBJECTIVES

In Chapter 1, you will learn about the following QuickBooks features:

- Install QuickBooks 1.9
- Start QuickBooks 1.9
- Open Company 1.9
- Change Company Name 1.15
- QuickBooks Navigation 1.16
- Home Page 1.16
- QuickBooks Icon Bar 1.22
- QuickBooks Menus 1.30
- QuickBooks Reports 1.39
- QuickBooks Help Menu 1.43
- Save Company Files 1.46
- QuickBooks Backup (.QBB) Files 1.49
- Close Company 1.53
- Exit QuickBooks 1.53

ACCOUNTING INFORMATION SYSTEMS

Accounting is the language of business. Learning accounting is similar to learning a foreign language. As you use this text, you will learn terms and definitions that are unique to accounting.

QuickBooks is accounting software that provides an easy and efficient way to collect and summarize accounting information. In addition, QuickBooks creates many different reports that are useful when managing a business.

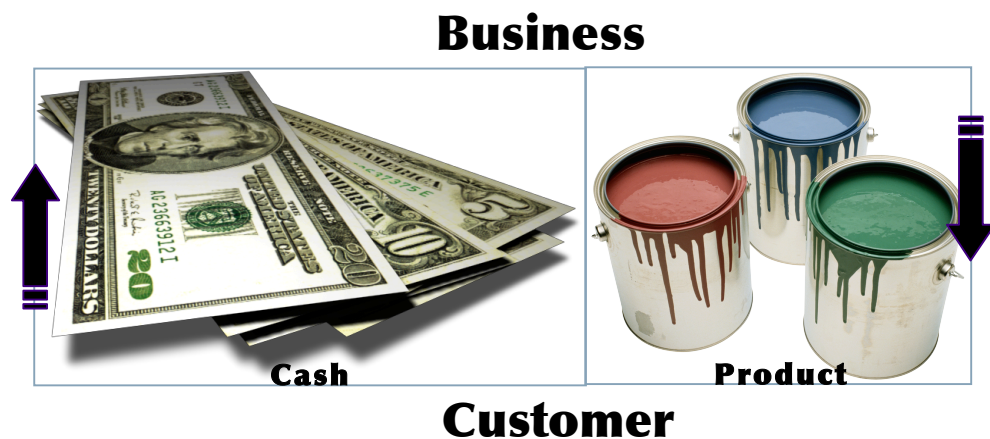
The objective of an accounting system is to collect, summarize, and communicate information to decision makers. Accounting information is used to:

- Prepare tax returns for federal and state tax agencies.
- Prepare financial statements for banks and investors.
- Prepare reports for managers and owners to use when making decisions. Such decisions include: Are our customers paying their bills on time? Which of our products are the most profitable? Will we have enough cash to pay our bills next month?

TRANSACTIONS

An accounting system collects information about *transactions*. As a company conducts business, it enters into transactions (or exchanges) with other parties such as customers, vendors, and employees. For example, when a business sells a product to a customer, there are two parts to the transaction:

1. The business *gives* a product to the customer.
2. In exchange, the business *receives* cash (or a promise to pay later) from the customer.



DOUBLE-ENTRY ACCOUNTING



For a debit and credit refresher, see Chapter 3.

Double-entry accounting has been used for over 500 years. In Italy in the year 1494, Luca Pacioli, a Franciscan monk, wrote a mathematics book that described double-entry accounting. At that time, the merchants of Venice used the double-entry system to record what was given and received when trading.

Double-entry accounting is used to record what is exchanged in a transaction:

1. The amount *received*, such as equipment purchased, is recorded with a *debit*.
2. The amount *given*, such as cash or a promise to pay later, is recorded with a *credit*.

Each entry must balance; debits must equal credits. In a manual accounting system, accountants make debit and credit entries in a Journal using paper and pencil. When using QuickBooks for your accounting system, you can enter accounting information in two different ways: (1) onscreen Journal, and (2) onscreen forms.

1. **Onscreen Journal.** You can make debit and credit entries in an onscreen Journal shown below. Notice the similarities between the onscreen Journal and a manual Journal.

Make General Journal Entries

Main Reports

Find New Save Delete Memorize Create a Copy Reverse Print Attach File Hide List Send GJEs

DATE: 12/31/2017 ENTRY NO.: 1018 ADJUSTING ENTRY

ACCOUNT	DEBIT	CREDIT	MEMO	NAME	BILLA...	CLASS
62100 - Insurance:62120 - Liability Insurance	148.83		July allocation of prepaid r...	Overhead	<input type="checkbox"/>	Overhead
13100 - Pre-paid Insurance		148.83	July allocation of prepaid r...	Overhead	<input type="checkbox"/>	Overhead
Totals	148.83	148.83				

List of Selected General Journal Entries: Last Fiscal Year

DATE	ENTRY NO.	ADJ	ACCOUNT	MEMO	DEBIT/CREDIT(+/-)
12/31/2017	1018		62100 - Insurance:62120 - Liability Insurance	July allocation of prepaid rider ...	148.83
12/31/2017	FAM2010	✓	60900 - Depreciation Expense	Record 2010 Depreciation	44,435.91
12/01/2017	1017		13100 - Pre-paid Insurance		-675.00
11/30/2017	1016		62100 - Insurance:62120 - Liability Insurance	July allocation of prepaid rider ...	148.83
11/01/2017	1015		13100 - Pre-paid Insurance		-675.00
10/31/2017	1014		62100 - Insurance:62120 - Liability Insurance	July allocation of prepaid rider ...	148.83

Save & Close Save & New Revert

1.6 Exploring QuickBooks with Rock Castle Construction

Instead of using the onscreen Journal, you can use onscreen forms to enter information in QuickBooks.

2. **Onscreen forms.** You can enter information about transactions using *onscreen forms* such as the onscreen check and the onscreen invoice shown below.

When writing a check, QuickBooks provides an onscreen check to record the check information.

When preparing a customer's bill, record the information in an onscreen invoice.

ITEM	DESCRIPTION	QUANT.	UNIT	RATE	AMOUNT	TAX
Appliance	Gas Rangetop			247.50	247.50	Tax
Appliance	Double oven			350.00	350.00	Tax
Appliance	Dishwasher			450.00	450.00	Tax
Window	Greenhouse Window			475.00	475.00	Tax
				TAX	114.19	
				TOTAL	1,636.69	
				PAYMENTS APPLIED	0.00	
				BALANCE DUE	1,636.69	

QuickBooks automatically converts information entered in onscreen forms into double-entry accounting entries with debits and credits. QuickBooks maintains a list of journal entries for all the transactions entered—whether entered using the onscreen Journal or onscreen forms.

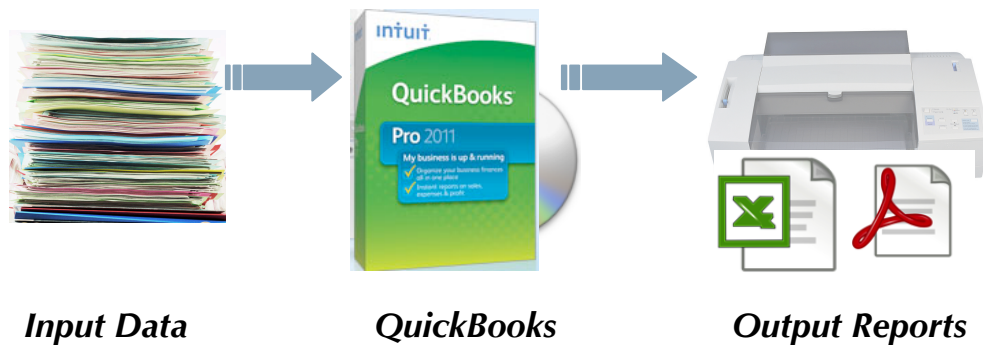
Trans #	Type	Date	Num	Adj	Name	Memo	Account	Debit	Credit
1723	Check	12/31/2017	241		Bank of Anycity	Prnt# 12	10100 - Your Name Checking		2,710.90
					Overhead	Prnt# 12	28700 - Note Payable - Bank o...	2,489.24	
					Overhead	Prnt# 12	62420 - Loan Interest	221.66	
								2,710.90	
1776	General Journal	12/31/2017	FAM...	✓	Record 2010...		60900 - Depreciation Expense	44,435.91	
				✓	Record 2010...		17000 - Accumulated Deprecia...		44,435.91
								44,435.91	
TOTAL								52,015.88	52,015.88

QUICKBOOKS ACCOUNTING SYSTEM

Steps to create an accounting system using QuickBooks are:

- Step 1: Set up a new company data file.** QuickBooks uses an EasyStep Interview that asks you questions about your business. QuickBooks then automatically creates a company data file for your business. In Section 1 of this text, Exploring QuickBooks with Rock Castle Construction, you will use a sample company data file that has already been created for you. In Section 2, you will set up a new company using the EasyStep Interview. To learn how to set up a company file, see Chapter 8.
- Step 2: Create a Chart of Accounts.** A Chart of Accounts is a list of all the accounts for a company. Accounts are used to sort and track accounting information. For example, a business needs one account for cash, another account to track amounts customers owe (Accounts Receivable), and yet another account to track inventory. QuickBooks automatically creates a Chart of Accounts in the EasyStep Interview. QuickBooks permits you to modify the Chart of Accounts later, after completing the EasyStep Interview.
- Step 3: Create lists.** QuickBooks uses lists to record and organize information about:
- **Customers.**
 - **Vendors.**
 - **Items** (items purchased and items sold, such as inventory).
 - **Employees.**
 - **Other** (such as owners).
- Step 4: Enter transactions.** Enter transaction information into QuickBooks using the onscreen Journal or onscreen forms (such as onscreen invoices and onscreen checks).

1.8 Exploring QuickBooks with Rock Castle Construction



Step 5: Prepare reports. Reports summarize and communicate information about a company's financial position and business operations. Financial statements are standardized financial reports that summarize information about past transactions. Financial statements are provided to external users, such as bankers and investors. Internal users, such as managers, also may use financial statements. The primary financial statements for a business are:

- **Balance Sheet:** summarizes what a company owns and owes on a particular date.
- **Profit & Loss Statement (or Income Statement):** summarizes what a company has earned and the expenses incurred to earn the income.
- **Statement of Cash Flows:** summarizes cash inflows and cash outflows for operating, investing, and financing activities of a business.

Additional financial reports are used by internal users (managers) to assist in making decisions. An example of such a report is a cash budget that projects amounts of cash that will be collected and spent in the future.

Section 1: Exploring QuickBooks with Rock Castle Construction covers Step 2: creating a Chart of Accounts; Step 3: creating lists; Step 4: entering transactions; and Step 5: preparing reports. *Section 2: QuickBooks Accounting for Entrepreneurs* covers how to set up a new company in QuickBooks and reviews Steps 2 through 5.



!
Register your QuickBooks software!

Failure to register your QuickBooks trial version software will result in the software no longer functioning.

INSTALL QUICKBOOKS

If you are using the trial version of QuickBooks software that is packaged with your text, see *Appendix A: Install & Register QuickBooks Software* for instructions to install and register the software. After installing the software, **you must register the software** with Intuit or you will be locked out of the software. If registered, you will be able to use the QuickBooks software for 160 days.

START QUICKBOOKS

To start QuickBooks software, click the **QuickBooks** icon on your desktop. If a QuickBooks icon does not appear on your desktop, from Microsoft® Windows® click **Start** button > **Programs** > **QuickBooks** > **QuickBooks Premier Accountant Edition 2015**.

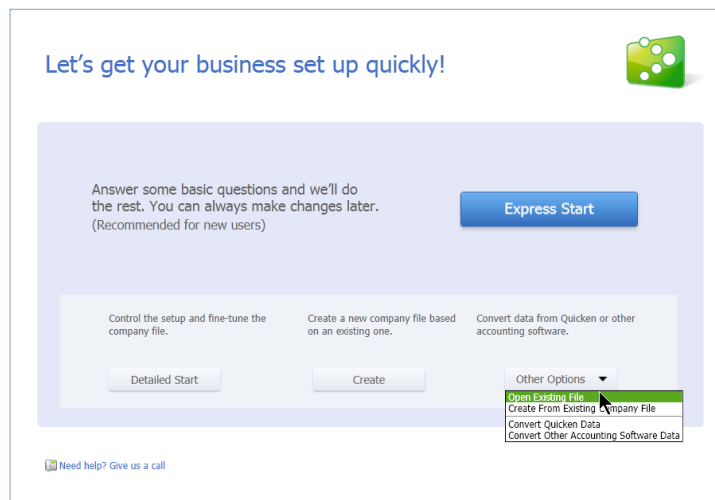
OPEN COMPANY

After starting QuickBooks software, the following *Let's get your business set up quickly!* window appears. From this screen you can:

1. Use Express Start to set up a new QuickBooks company file.
2. Use Detailed Start to control the setup and fine-tune a new QuickBooks company file.
3. Create a new company file based on an existing one.
4. Open an existing QuickBooks company file.

QuickBooks Accountant 2015 software is packaged with your text. QuickBooks data files are packaged on the CD on the back cover of your text.

QuickBooks Accountant 2015 includes all the features of QuickBooks Pro plus features for client services. If you use QuickBooks Pro, your screens may appear slightly different than those appearing in this text.



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To open the QuickBooks data file for Chapter 1:

Step 1: Copy **Chapter 1 DATA STARTER.QBB** file from the data file CD to your desktop. If you prefer, you can download the **Chapter 1 DATA STARTER.QBB** file from the Online Learning Center (OLC) to your desktop.

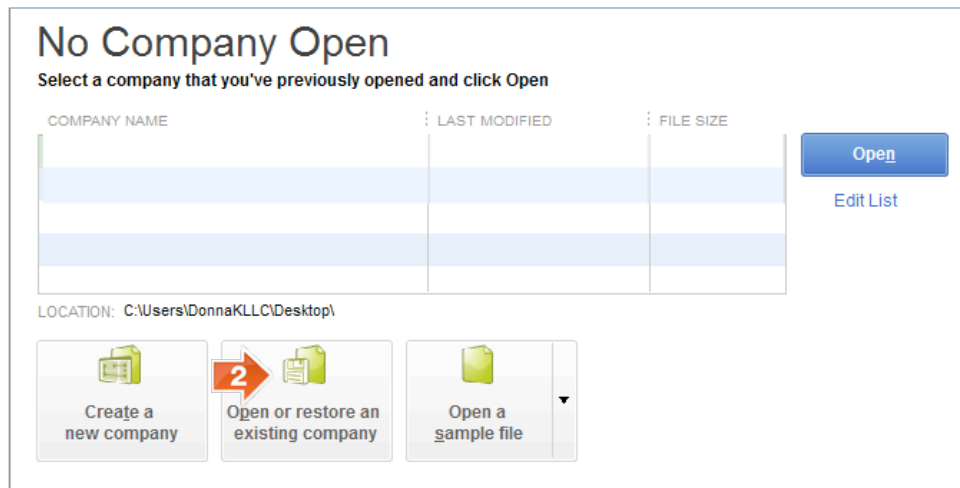


To keep your Desktop neat, consider adding a Folder to your Desktop: **QBB DATA STARTER FILES**. Then copy the QBB DATA STARTER files to that folder.

For your convenience, QuickBooks (.QBB) data files accompany *Computer Accounting with QuickBooks 2015*. You will find the data files on the CD packaged on the back cover of your text. Before using the data files on the CD, you must copy the files to your desktop. Or you can download the data files from the Online Learning Center at www.mhhe.com/kay2015.

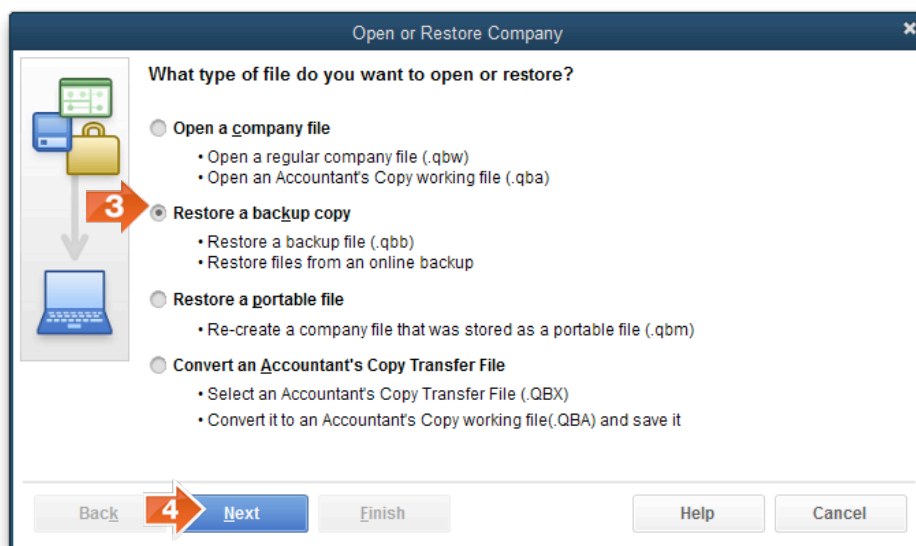
Step 2: From the *Let's get your business set up quickly!* window, select **Other Options > Open Existing File**.

If your QuickBooks software has been used before, the following window will appear. Select **Open or restore an existing company**.



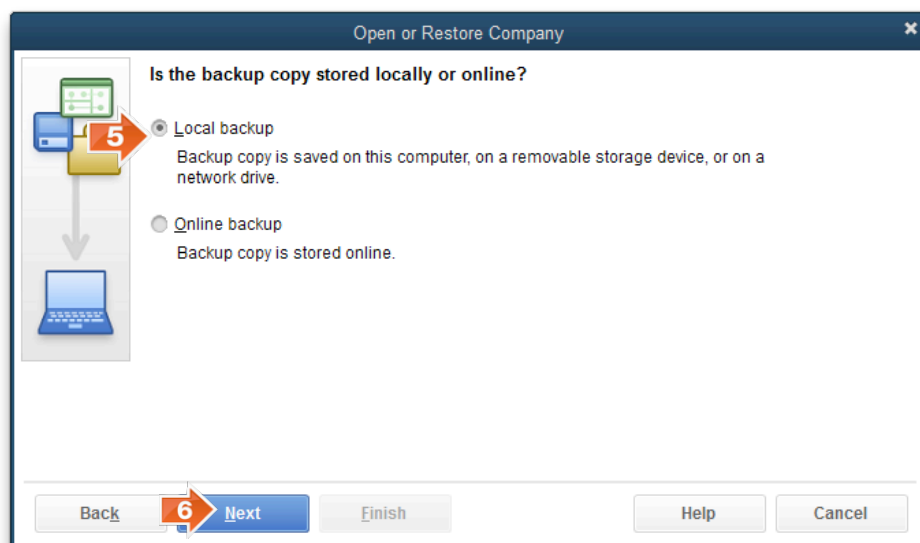
Step 3: Select **Restore a backup copy**.

Step 4: Click **Next**.



Step 5: When the following *Open or Restore Company* window appears, select **Local backup**.

Step 6: Click **Next**.



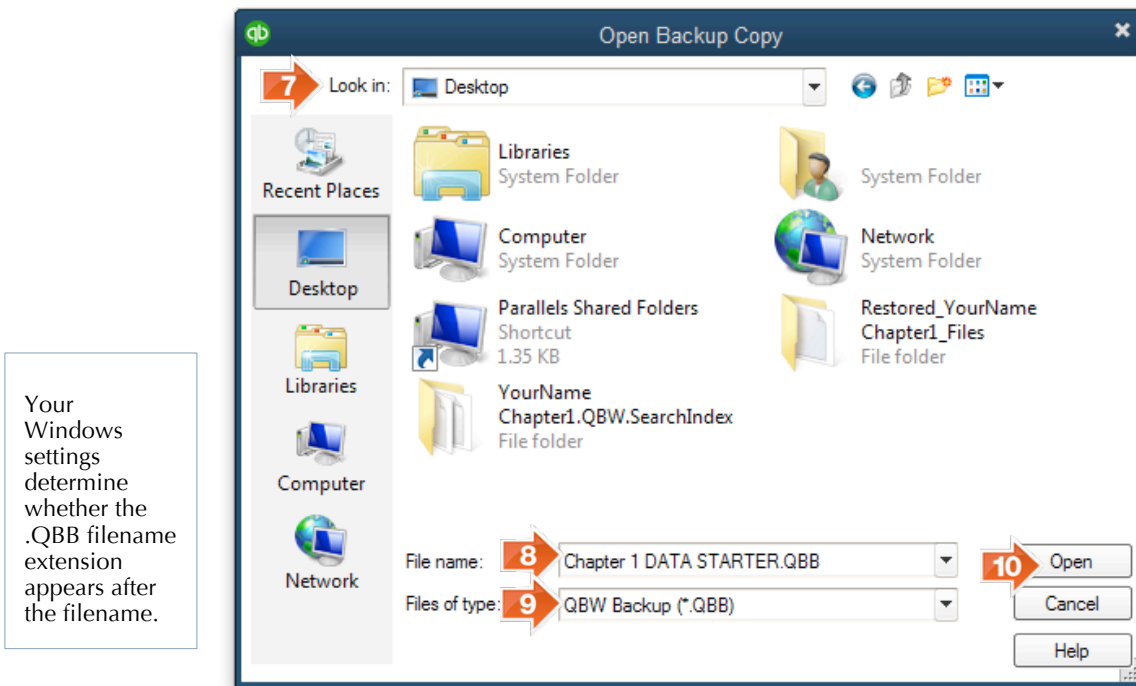
Step 7: Identify the location of the Chapter 1 DATA STARTER.QBB file. If you copied the Chapter 1 DATA STARTER file to your desktop, select the **Look in** field to find the location of the .QBB file on your desktop.

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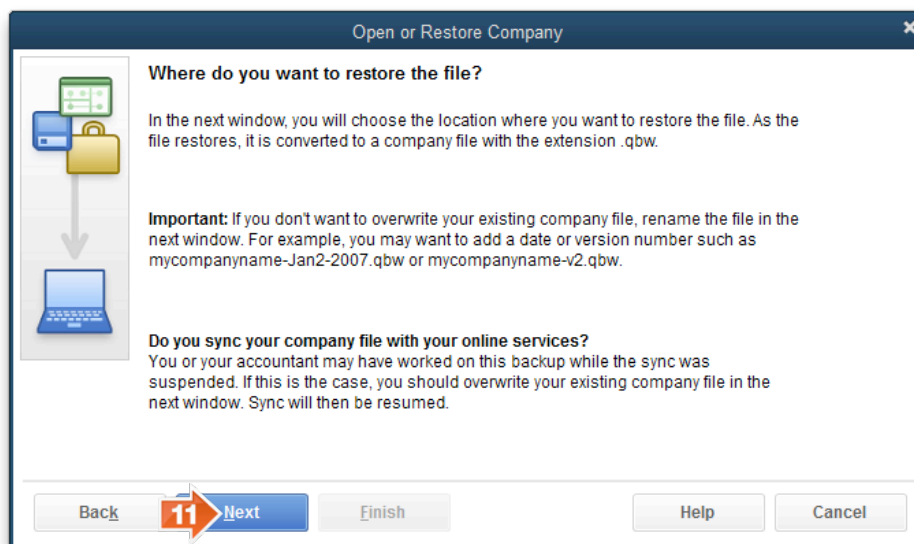
Step 8: Select the file: **Chapter 1 DATA STARTER.QBB**.

Step 9: The *Files of type* field should automatically display: **QBW Backup (*.QBB)**.

Step 10: Click **Open**.



Step 11: When the following window appears, click **Next**.



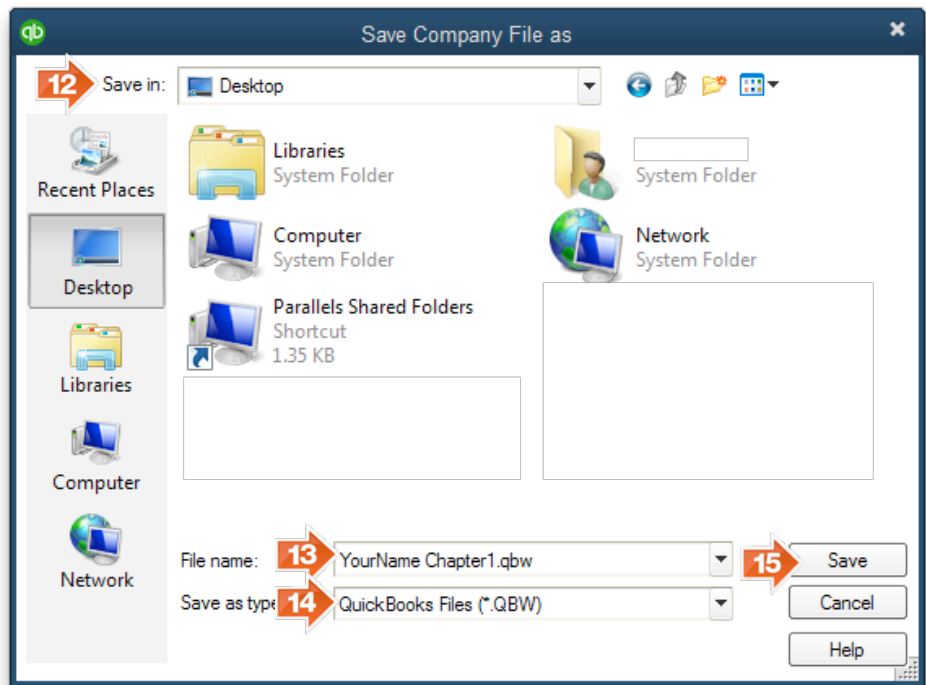
Step 12: Identify the file name and location of the new company file (.QBW) file. You can save the .QBW (working file) on your desktop. Select the location to save in: **Desktop**. (Or another option is to save your QBW files to **Users > Public > Public Documents > Intuit > QuickBooks > Company Files**. Be sure you have permissions to save to a folder.)

Step 13: File name: **YourName Chapter 1**. Insert your name in the file name so you can identify your files.

Step 14: The *Save as type* field should automatically appear as **QuickBooks Files (*.QBW)**.

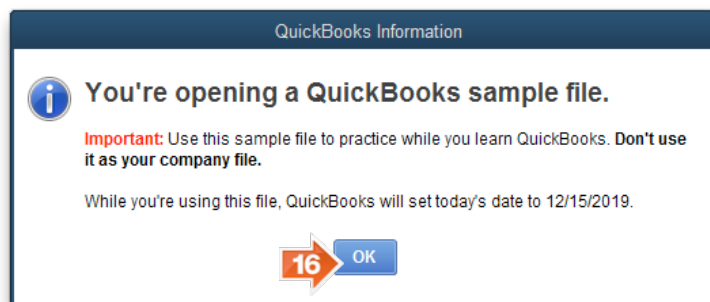
Step 15: Click **Save**.

QBW files can also be saved to your storage device if there is adequate storage space.



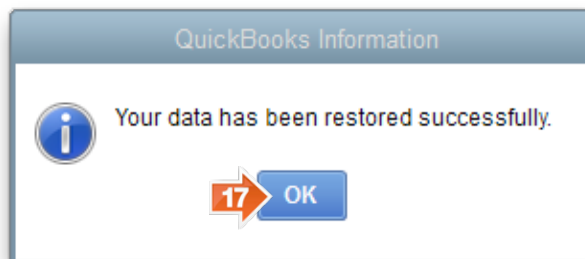
Step 16: Click **OK** when the following window appears.

If an *Update Company* window appears, select **Yes**.



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Step 17: Click **OK** if the following *QuickBooks Information* window appears.



Step 18: If the *Accountant Center* window appears, *uncheck Show Accountant Center when opening a company file*. The Accountant Center is a feature for organizing QuickBooks accountant tools.

Step 19: *Close the Accountant Center window*.

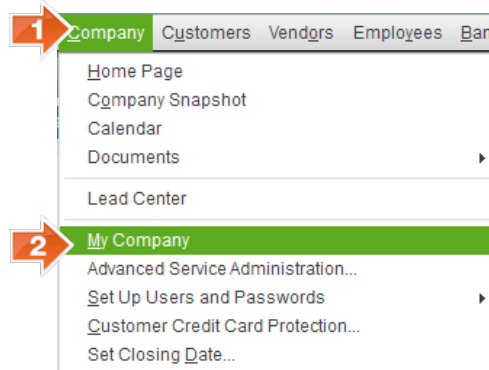


CHANGE COMPANY NAME

In order to identify your printouts, add your name to the company name. When you create reports and checks, your name will then automatically appear on your printouts.

To change a company name in QuickBooks, complete the following:

Step 1: From the Menu bar, select **Company**.

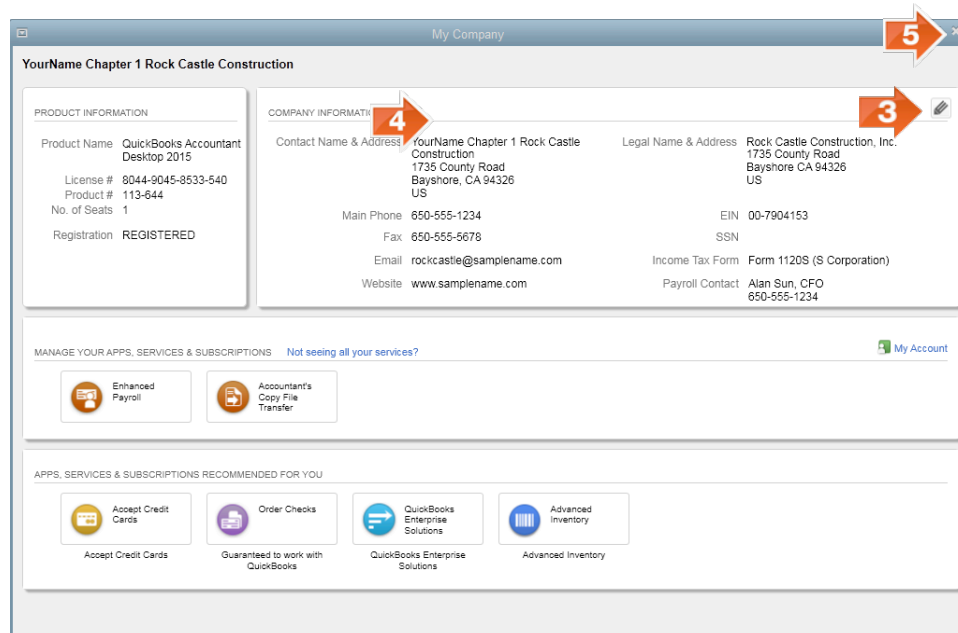


Step 2: Select **My Company**.

Step 3: When the following *My Company* window appears, select **Edit**.

Step 4: Update the *Company Information* window, update *Company Name* field to: **YourName Chapter 1 Rock Castle Construction**.

The company name that appears in the Title bar of the QuickBooks window and on reports can differ from the backup company filename.



Step 5: Close the *My Company* window.

QUICKBOOKS NAVIGATION

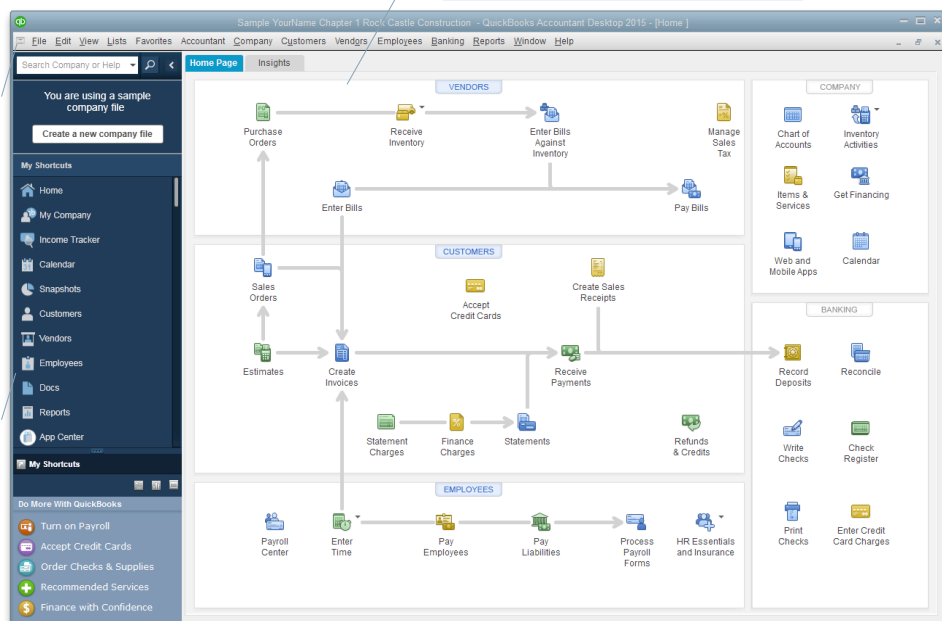
Taking a few minutes to learn QuickBooks navigation will make learning QuickBooks easier. QuickBooks offers three different ways to navigate QuickBooks 2015 software:

- Home page
- Icon bar (My Shortcuts)
- Menu bar

Home page: Click the Home icon on the Icon bar to reveal flowcharts of frequently used tasks.

Menu bar: Click on the Menu bar to reveal a drop-down menu for each area.

Icon bar: Click on icons to display customer, vendor, and employee centers and frequently used windows, such as customer invoices.



HOME PAGE

To view the QuickBooks Home page, click the **Home** icon in the Icon bar. The Home page contains the main categories of transactions and tasks:

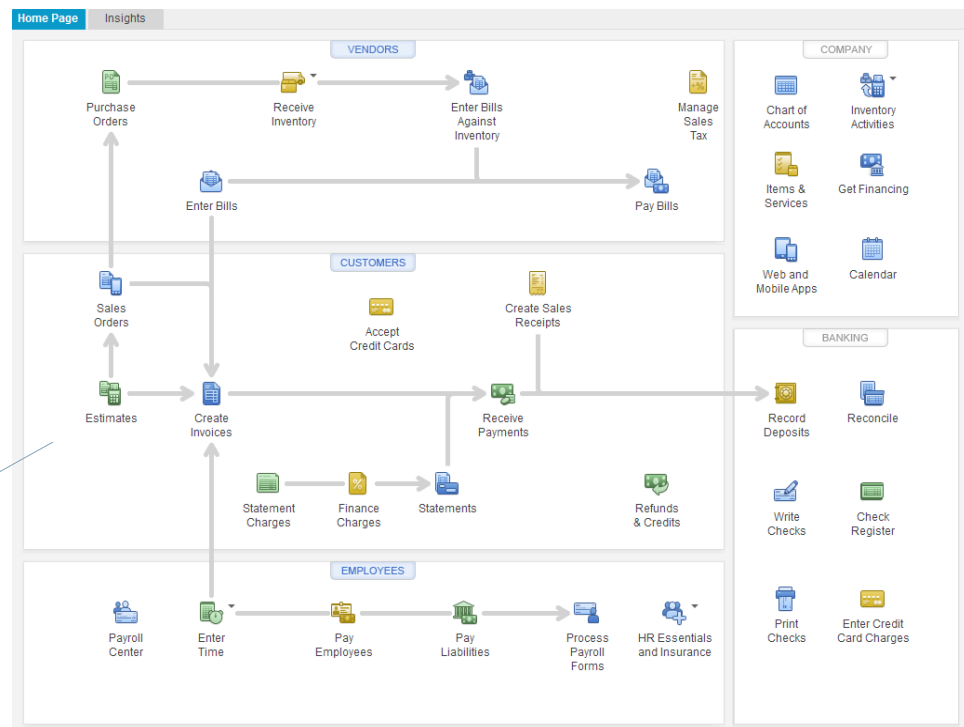
1. *Customer* or sales transactions
2. *Vendor* or purchase transactions
3. *Employee* or payroll transactions
4. *Banking* transactions

5. *Company* tasks**CUSTOMERS**

The *Customers* section is a flowchart of the main activities associated with sales and customers. You can:

- Create estimates.
- Create invoices to bill customers.
- Record refunds and credits for merchandise returned by customers.
- Record payments received from customers (cash, check, and credit card payments).

Flowchart of
customer
and sales
transactions.



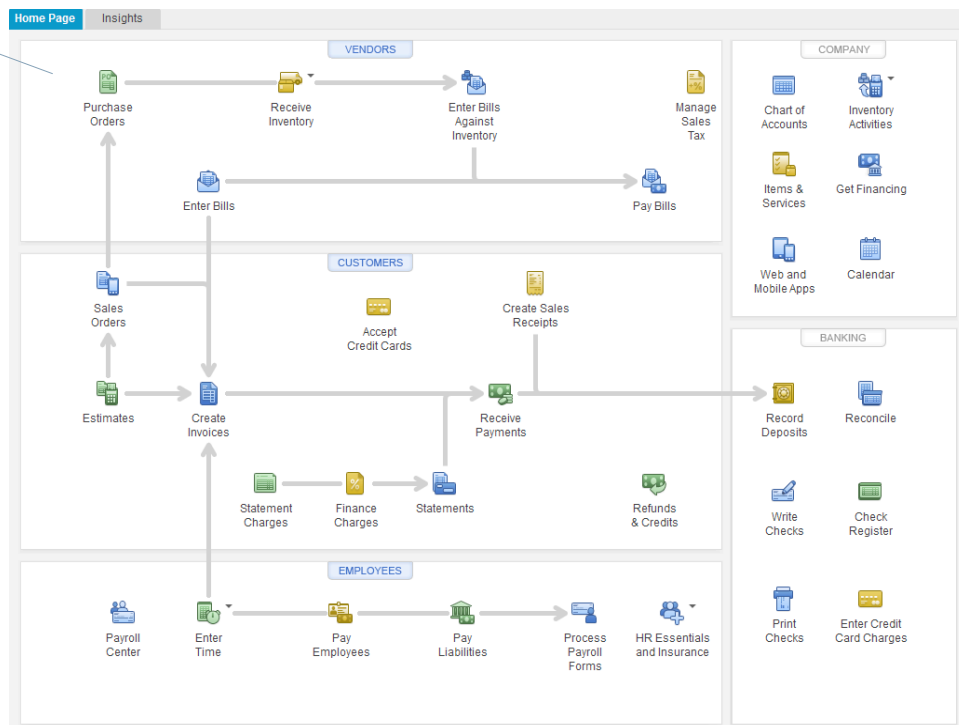
1.18 Exploring QuickBooks with Rock Castle Construction

VENDORS

From the *Vendors* flowchart, you can record:

- Purchase orders (orders placed to purchase items).
- Inventory received.
- Bills received.
- Bills paid.
- Sales tax paid.

Flowchart of **vendor** and purchase transactions.



EMPLOYEES

From the *Employees* flowchart, you can:

- Enter time worked.
- Pay employees.
- Pay payroll tax liabilities.
- Process payroll forms.



BANKING

From the *Banking* section, you can:

- Record deposits.
- Write checks.
- Reconcile your bank statement.
- Open your check register.

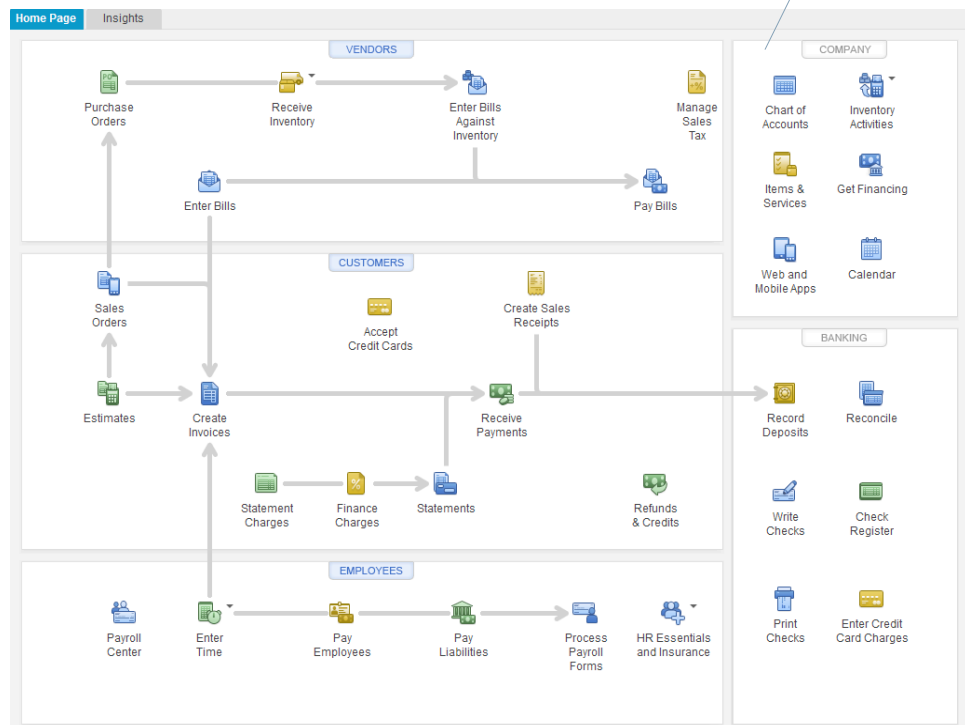
1.20 Exploring QuickBooks with Rock Castle Construction

COMPANY

From the *Company* section, you can access:

- Chart of Accounts. A list of accounts a company uses to track accounting information.
- Items & Services. A list of items and services that a company buys and/or sells.
- QuickBooks Web and Mobile Apps. A QuickBooks service that permits you to connect your mobile devices (iOS and Android OS) to your QuickBooks data.
- Calendar. View your to do list and reminders in a calendar form.

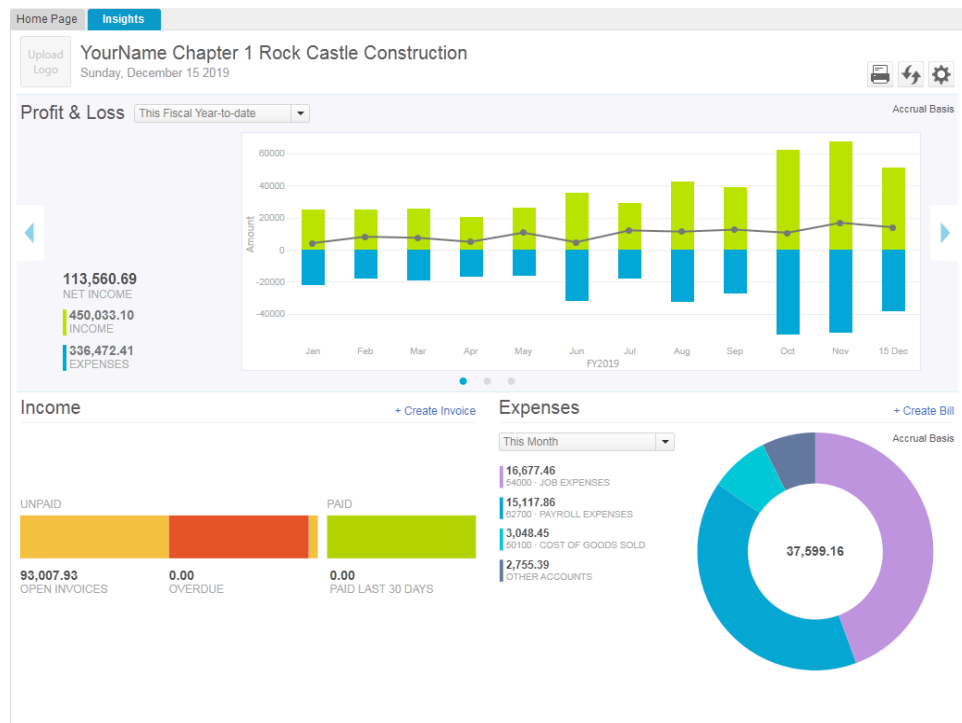
Access the Chart of Accounts from the **Company** section.



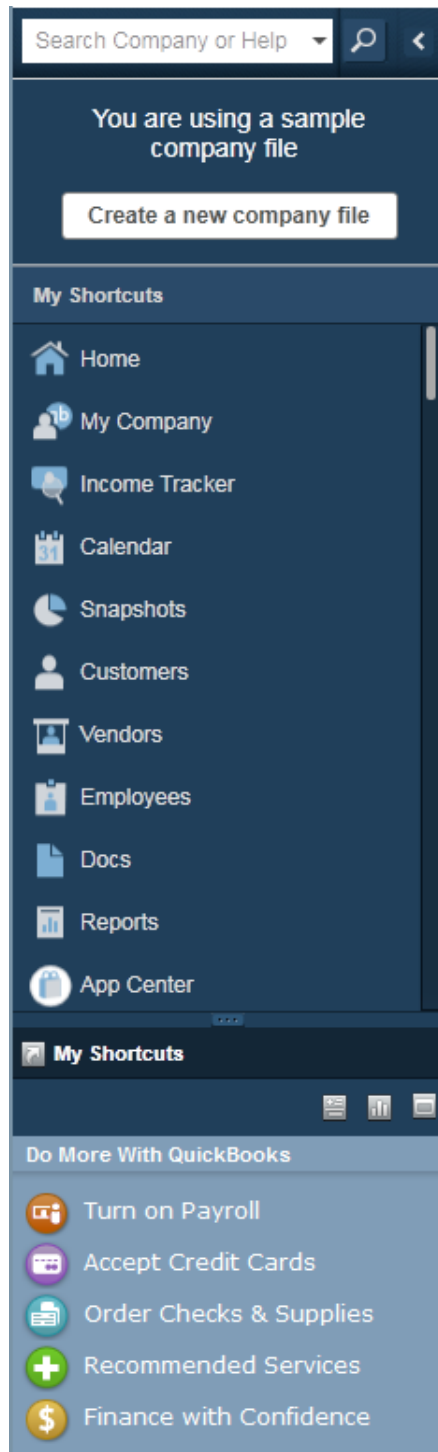
INSIGHTS

A new feature of QuickBooks 2015 is called Insights.

Select the **Insights** tab next to the Home Page tab to view a digital dashboard of relevant financial data. The digital dashboard can be customized for the specific business user. This is a new feature of QuickBooks 2015.



QUICKBOOKS ICON BAR



The QuickBooks Icon bar with My Shortcuts is a toolbar that can be customized for frequently used activities. The Icon bar can be displayed either beneath the Menu bar or on the left side of the QuickBooks window.

To display the Icon bar if it does not appear on your screen:

Step 1: Click **View** on the Menu bar.

Step 2: Select **Left Icon Bar**.

The Icon bar can be customized to display the tasks that you use most frequently. To customize the Icon bar:

Step 1: Click **View** on the Menu bar.

Step 2: Select **Customize Icon Bar**.

Step 3: Reorder the tasks in the following order and then click the **OK** button.

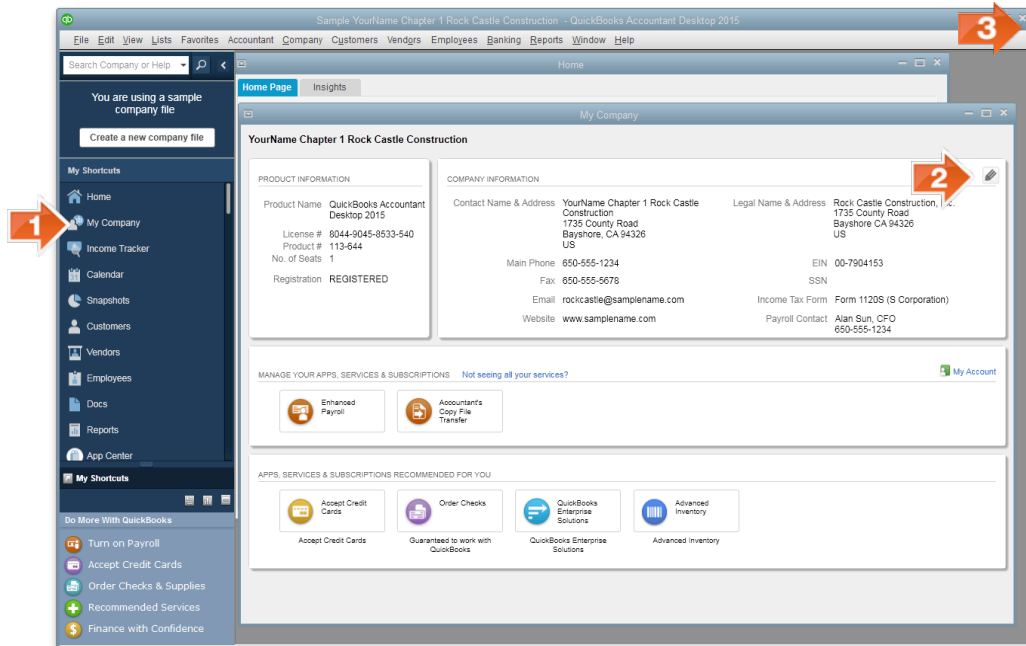
- Home
- My Company
- Calendar
- Snapshots
- Customers
- Vendors
- Employees
- Reports
- Docs
- App Center

To use My Shortcuts for the *My Company* window:

Step 1: Select **My Company** on the Icon bar.

Step 2: Select **Edit** to make changes to the *My Company* window.

Step 3: Close the *My Company* window.

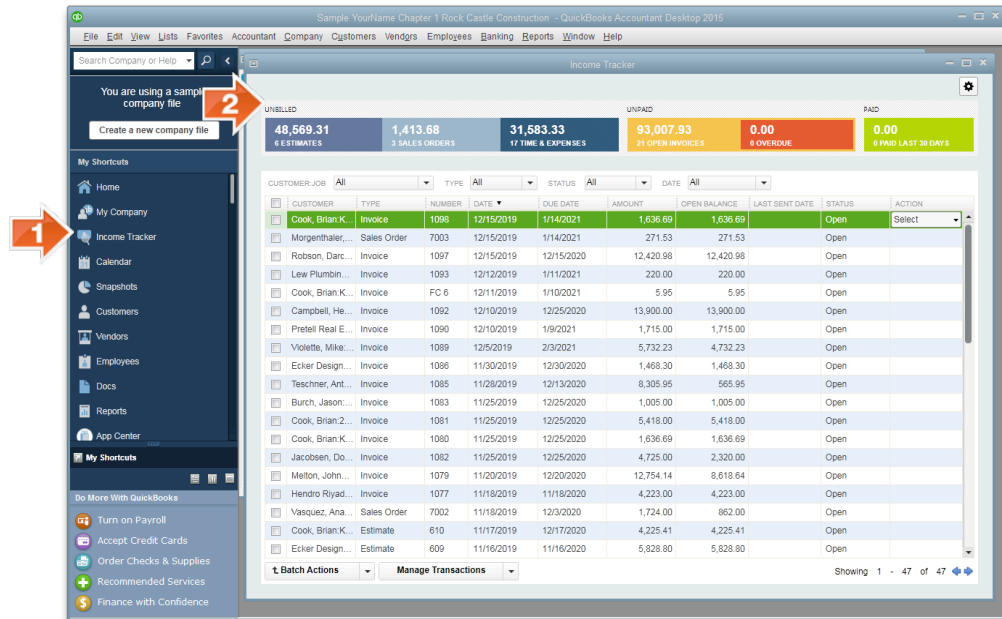


To use My Shortcuts to access the *Income Tracker* window:

Step 1: Select **Income Tracker** on the Icon bar.

Step 2: In the *Income Tracker* window, view summaries of amounts for Unbilled, Unpaid, and Paid amounts.

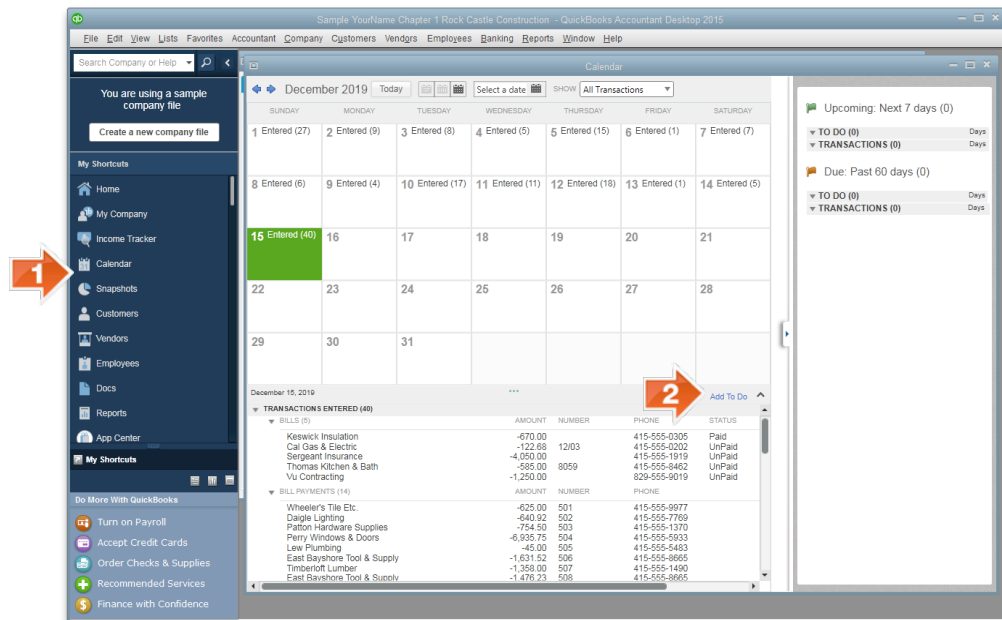
1.24 Exploring QuickBooks with Rock Castle Construction



To use My Shortcuts to access the *Calendar* window:

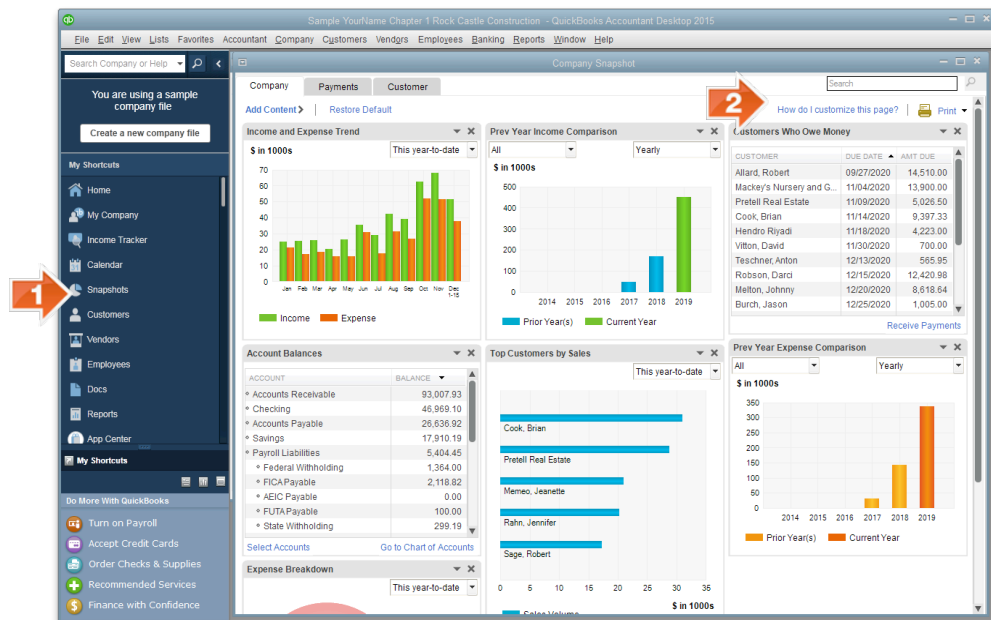
Step 1: Select **Calendar** on the Icon bar.

Step 2: To add a task to the calendar, select **Add To Do**.



To view and customize snapshots of company information:

Step 1: Click **Snapshots** to display summaries of financial information about the company, payments, and customers.



Step 2: To customize the snapshots for specific business requirements, select **How do I customize this page?**

Snapshots provides an overview, summarizing information such as:

- Customers Who Owe Money
- Vendors to Pay
- Account Balances
- Reminders of Due Dates and Amounts

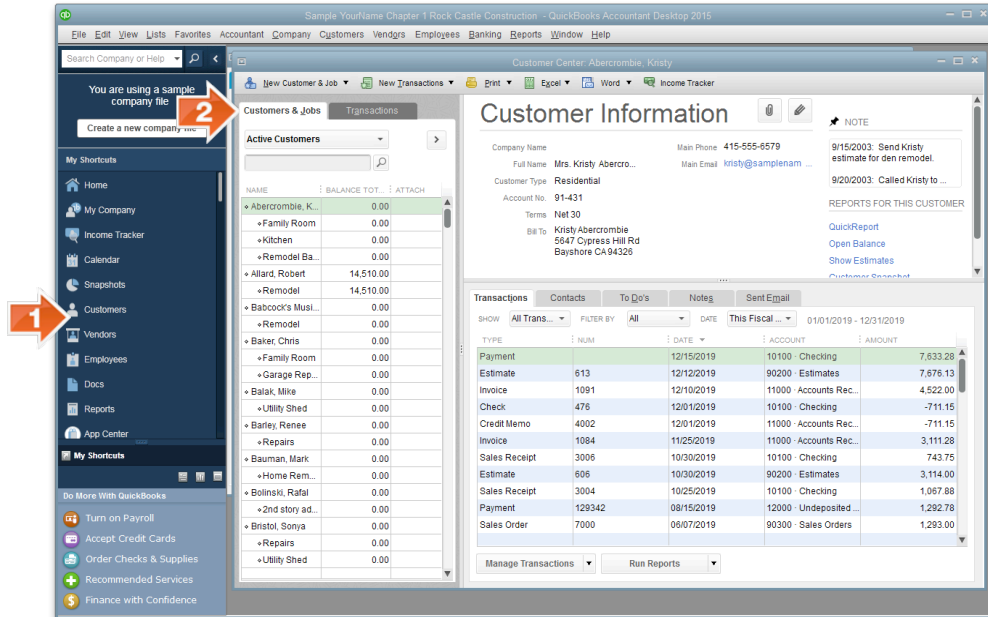
To view the Customer Center:

Step 1: Click **Customers** on the Icon bar to display the following Customer Center.

Step 2: Toggle between customer and transaction information.

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You can also access the Customer Center by clicking on the **Customers** button in the *Customers* section of the Home page.



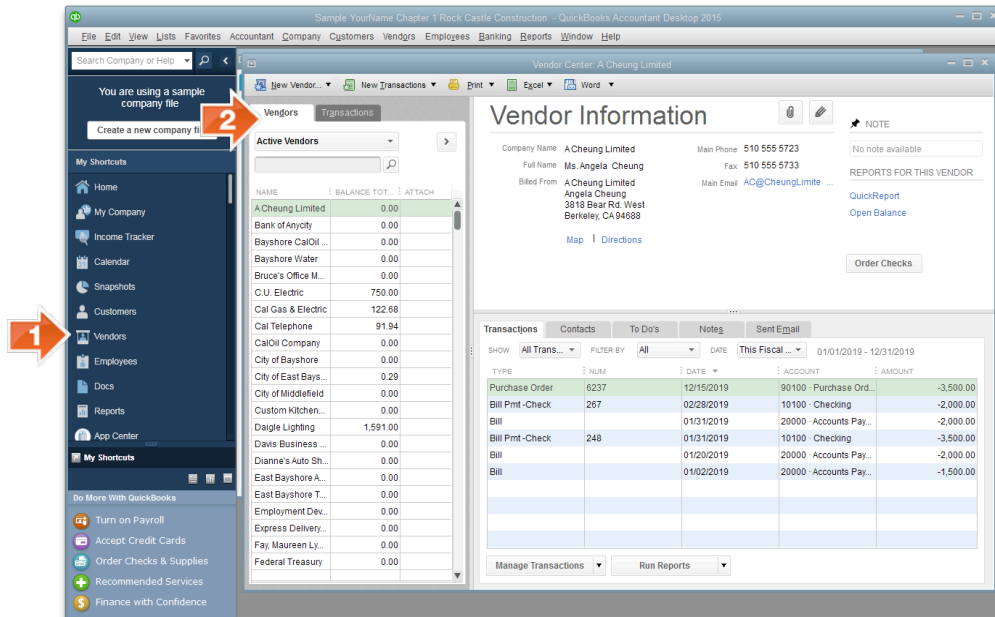
The Customer Center summarizes information about customers, jobs, and customer transactions. The information can be printed or exported to Excel or Word.

To view the Vendor Center:

Step 1: Click **Vendors** on the Icon bar to display the Vendor Center.

Step 2: Toggle between vendor and transaction information.

You can also access the Vendor Center by clicking on the **Vendors** button in the *Vendors* section of the Home page.



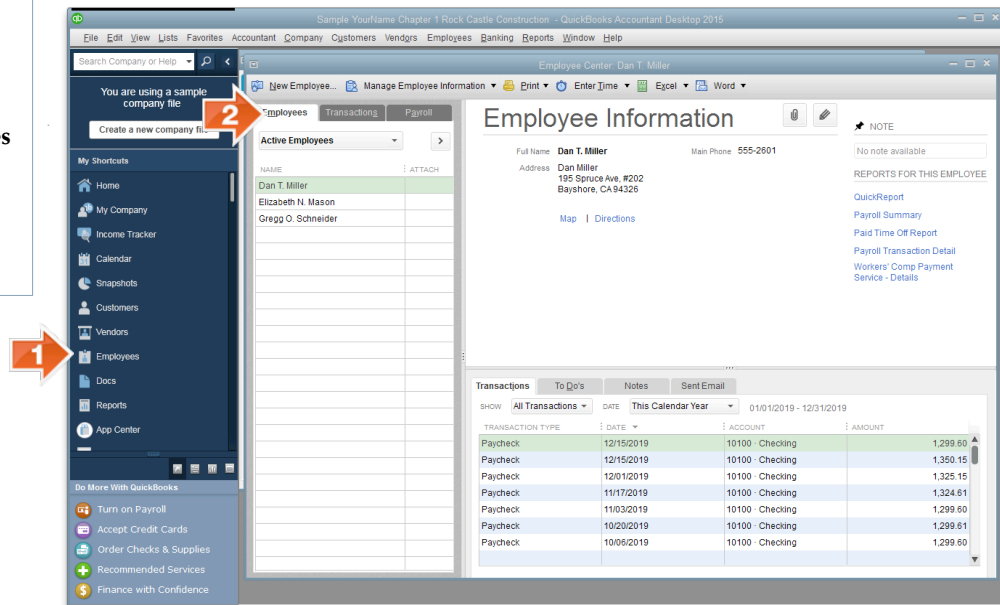
The Vendor Center summarizes information about vendors and vendor transactions. The information can be printed or exported to Excel.

To view the Employee Center:

Step 1: Click **Employees** on the Icon bar to display the Employee Center.

Step 2: From the Employee Center you can toggle between employee, transaction, and payroll information.

You can also access the Employee Center by clicking on the **Employees** button in the *Employees* section of the Home page.

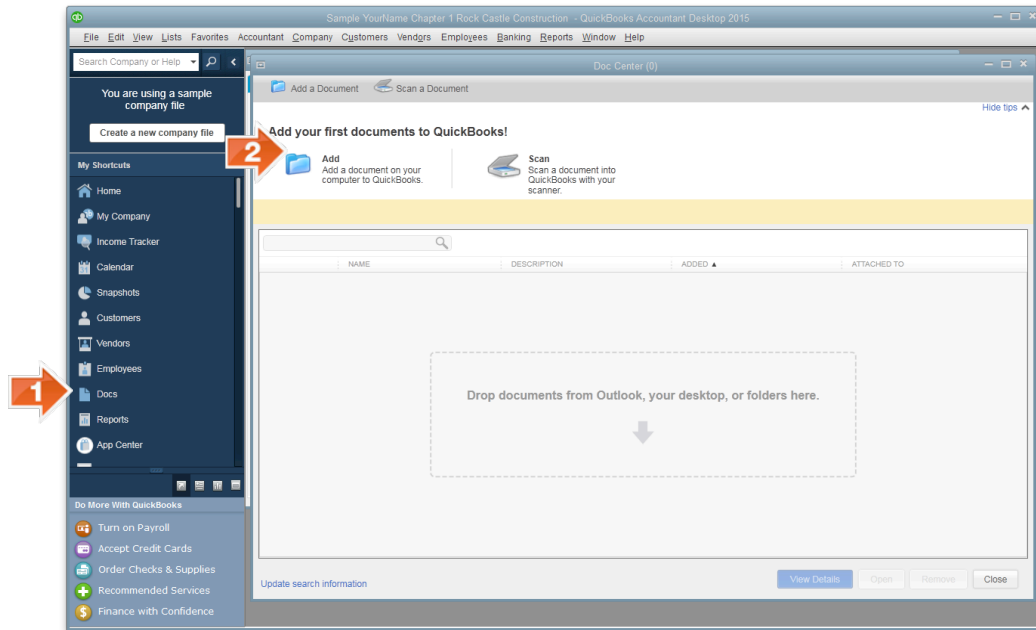


To view the Doc Center:

Step 1: Click **Docs** to display the Doc Center.

Step 2: Use the Doc Center to add a document from your computer or scan a document into QuickBooks. You can even attach the document, such as a receipt, to a specific transaction.

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To view the Report Center:

Step 1: Click **Reports** on the Icon bar to view the Report Center.

Step 2: You can select from Standard, Memorized, Favorites, Recent, or Contributed reports. In a later section of this chapter, you will learn how to prepare a report.

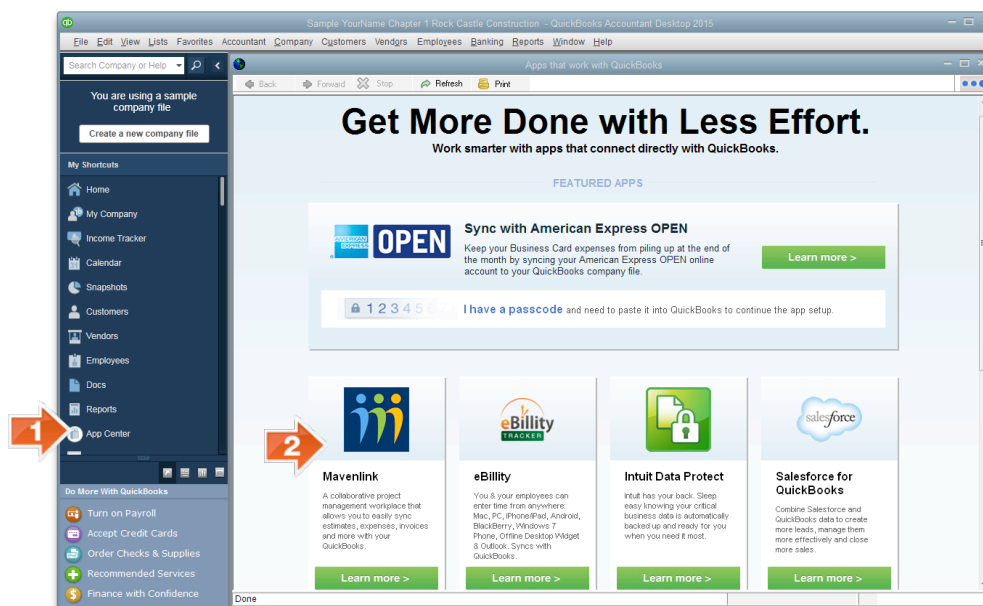
Contributed Reports are specialized reports shared by other QuickBooks users.

The screenshot shows the 'Report Center' window with the 'Contributed' tab selected. The main report is titled 'Company & Financial Profit & Loss (income statement)'. It includes a 'Profit & Loss Standard' table and a 'Profit & Loss Detail' table. The 'Profit & Loss Standard' table shows data for 12/15/2019, and the 'Profit & Loss Detail' table shows data for 1/1/2019 to 12/15/2019. There are also comparison tables for 'Profit & Loss YTD Comparison' and 'Profit & Loss Prev Year Comparison'. A red arrow labeled '1' points to the 'Reports' icon in the sidebar, and another red arrow labeled '2' points to the 'Contributed' tab.

To display the Intuit App Center:

Step 1: Select **App Center** on the Icon bar to view the Intuit App Center for organizing apps that work with your QuickBooks software and data.

Step 2: Click **Learn more** to learn more about apps that connect with QuickBooks.



To move between open windows in QuickBooks:

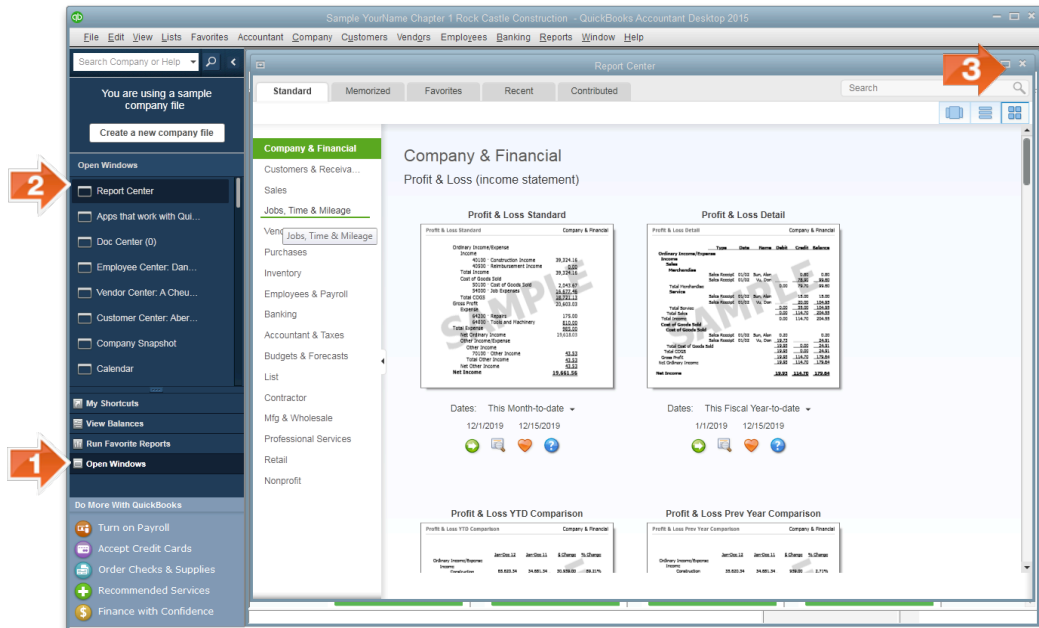
Step 1: Select **Open Windows** on the Icon bar to view all open windows. Use this feature when you need to switch back and forth between open windows quickly.

Step 2: Then select the **Report Center**.

Step 3: **Close** all open windows except the Home page.

Open Windows is a time-saving technique to use when completing your QuickBooks assignments.

1.30 Exploring QuickBooks with Rock Castle Construction

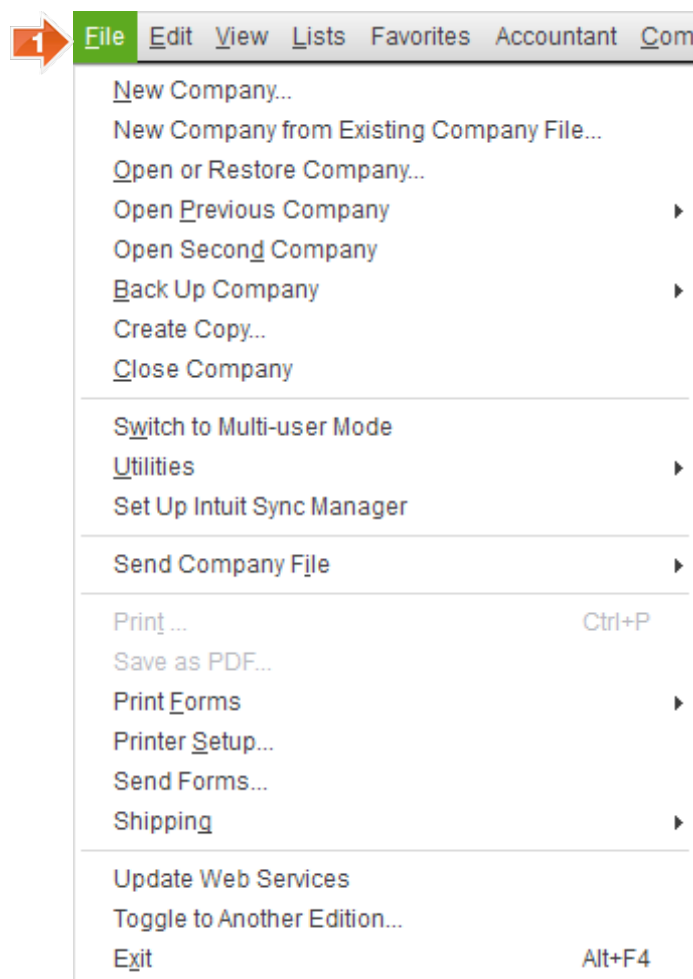


To save time when working in QuickBooks, you can organize and arrange My Shortcuts on the Icon bar to suit your specific QuickBooks needs.

QUICKBOOKS MENUS

You can also access tasks using the Menu bar across the top of the *QuickBooks* window.

Step 1: Click **File** on the Menu bar and the following drop-down menu will appear.



From the File drop-down menu, you can perform tasks including the following:

- Create a new company file.
- Create a new company from an existing company file.
- Open or restore an existing company file.
- Open a previous company file.
- Open a second company file, permitting you to have two QuickBooks company files open at the same time.

1.32 Exploring QuickBooks with Rock Castle Construction

- Back up your company file.
- Create a copy of your company file.
- Close a company file.
- Switch to multi-user mode when QuickBooks is used on a network.
- Use utilities such as importing and exporting files.
- Send a copy of your QuickBooks company file to your accountant.

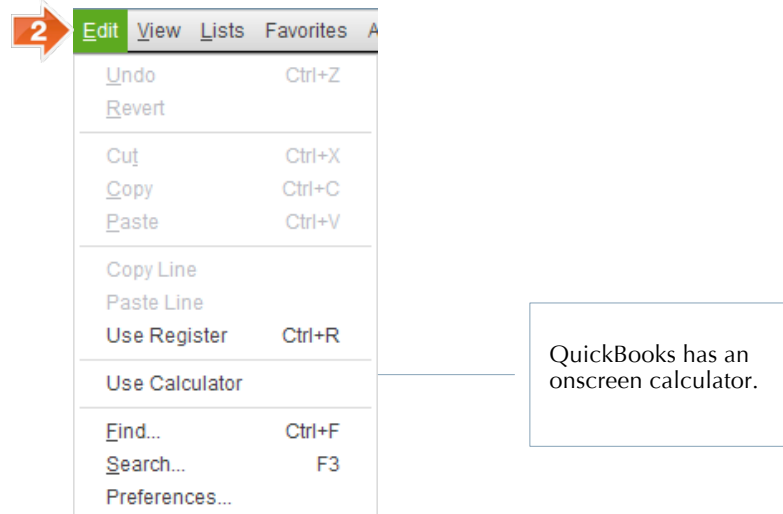
QuickBooks output tasks include:

- Print or save as a Portable Document Format (PDF) file.
- Print Forms for printing forms, such as invoices, sales receipts, and tax forms.
- Printer Setup to select a printer as well as fonts and margins.
- Send Forms to email various QuickBooks forms, such as sending invoices to customers.
- Ship using FedEx, UPS, and USPS.

In QuickBooks Accountant Edition, the File menu displays Toggle to Another Edition. This command allows you to switch to another QuickBooks edition, such as QuickBooks Pro.

To remove the File drop-down menu from the screen, click anywhere outside the drop-down menu or press the **Esc** (Escape) key.

Step 2: Click **Edit** on the Menu bar and the following drop-down menu appears:

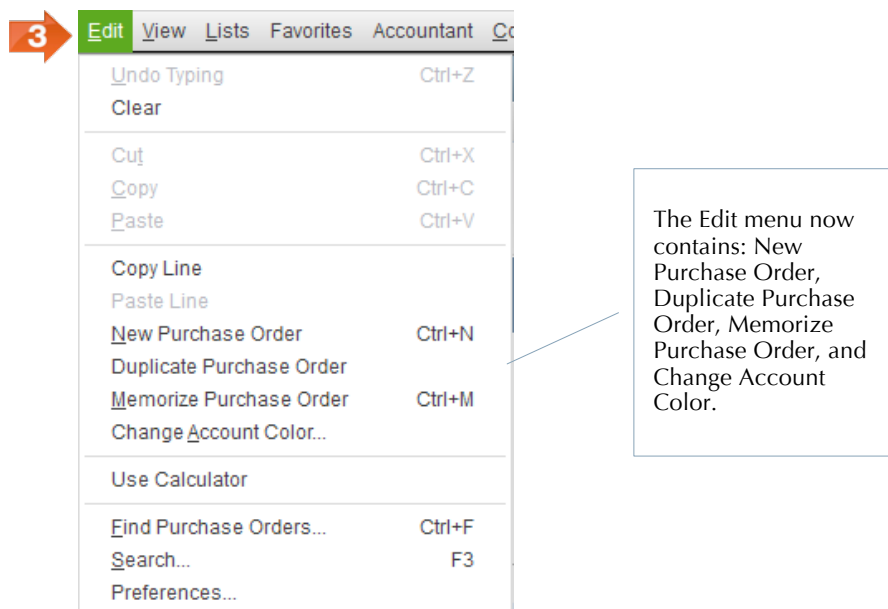


From the Edit drop-down menu, you can undo, cut, copy, paste, and edit information entered in QuickBooks.

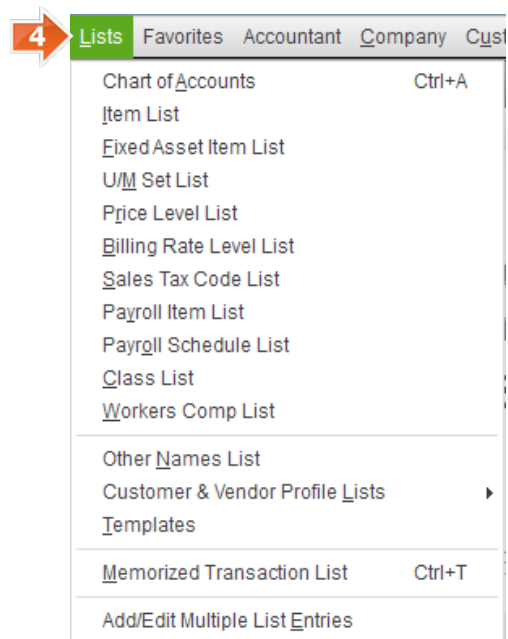
The Edit menu changes based upon which windows are open. For example:

- Click the **Home** icon to display the Home page, then click the **Purchase Orders** icon in the *Vendors* section to display the purchase order form.

Step 3: Click **Edit** menu. Now the Edit menu will appear as follows:



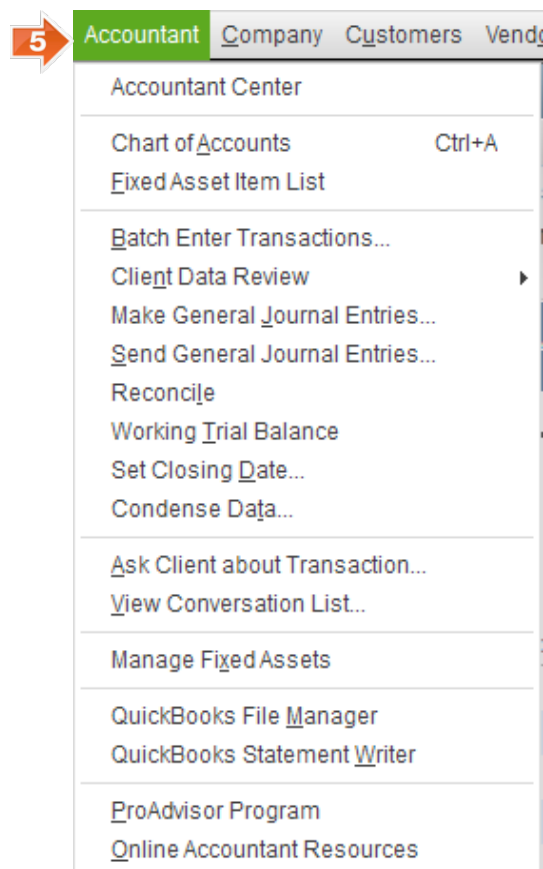
Step 4: Click **Lists** on the Menu bar to display the following drop-down menu.



From the Lists drop-down menu, you can access various lists of information.

- **Chart of Accounts.** A list of accounts used to record transactions.
- **Item List.** A list of inventory items that you buy and sell or a list of services provided to customers.
- **Payroll Item List.** A list of items related to payroll checks and company payroll expense such as salary, hourly wages, federal and state withholding, unemployment taxes, Medicare, and Social Security.
- **Templates.** A list of templates for business forms, such as invoices and purchase orders.
- **Memorized Transaction List.** A list of recurring transactions that are memorized or saved. For example, if your company pays \$900 in rent each month, then the rent payment transaction can be memorized to eliminate the need to reenter it each month.

Step 5: Click **Accountant** on the Menu bar to display the drop-down menu.



From the Accountant drop-down menu, you can access features accountants use for client services.

- **Accountant Center.** A central location to organize accountant tools in QuickBooks.
- **Chart of Accounts.** A list of accounts used to record transactions.
- **Client Data Review.** This tool streamlines client file cleanup tasks.
- **Make General Journal Entries.** An onscreen journal for the accountant to make correcting and adjusting entries.
- **Reconcile.** The accountant can reconcile client bank statements.

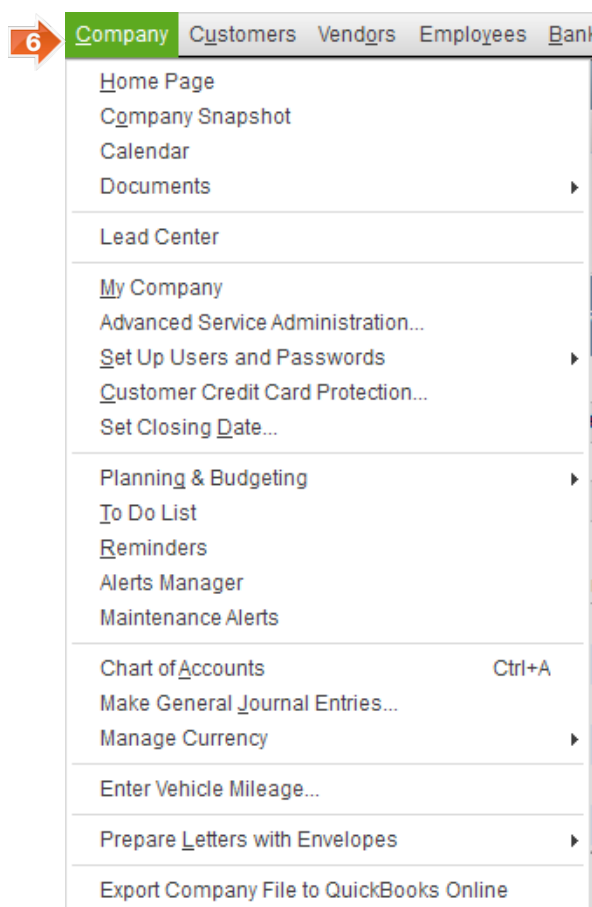
1.36 Exploring QuickBooks with Rock Castle Construction

- **Working Trial Balance.** The accountant can use this to review beginning balances, adjustments, and ending balances.
- **Set Closing Date.** The accountant can set the closing date for the accounting period.
- **Condense Data.** This feature permits the accountant to create a period copy of a client's QuickBooks files. For example, an accountant might create a period copy of a client's 2015 accounting year to provide to the IRS.
- **View Conversation List.** QuickBooks 2015 introduces a Client Collaborator feature to facilitate accountant and client communication.
- **Online Accountant Resources.** QuickBooks offers desktop and online accounting solutions. See Section 3 of this text for more information about QuickBooks Online Accountant.

Step 6: Click **Company** on the Menu bar to display the drop-down menu.

From the Company menu, you can:

- Access company information and, for example, change the company name.
- Set up users and restrict access to certain parts of QuickBooks.
- Change your password.
- Set up budgets and use planning decision tools.
- Create a To Do List and Reminders.
- Access the Chart of Accounts and onscreen Journal.
- Enter vehicle mileage.
- Set up mobile access to access your QuickBooks data online on your mobile device.



Step 7: The next four items on the Menu bar display drop-down menus listing various activities related to the four major types of transactions for a company:

- Customer
- Vendor
- Employee
- Banking

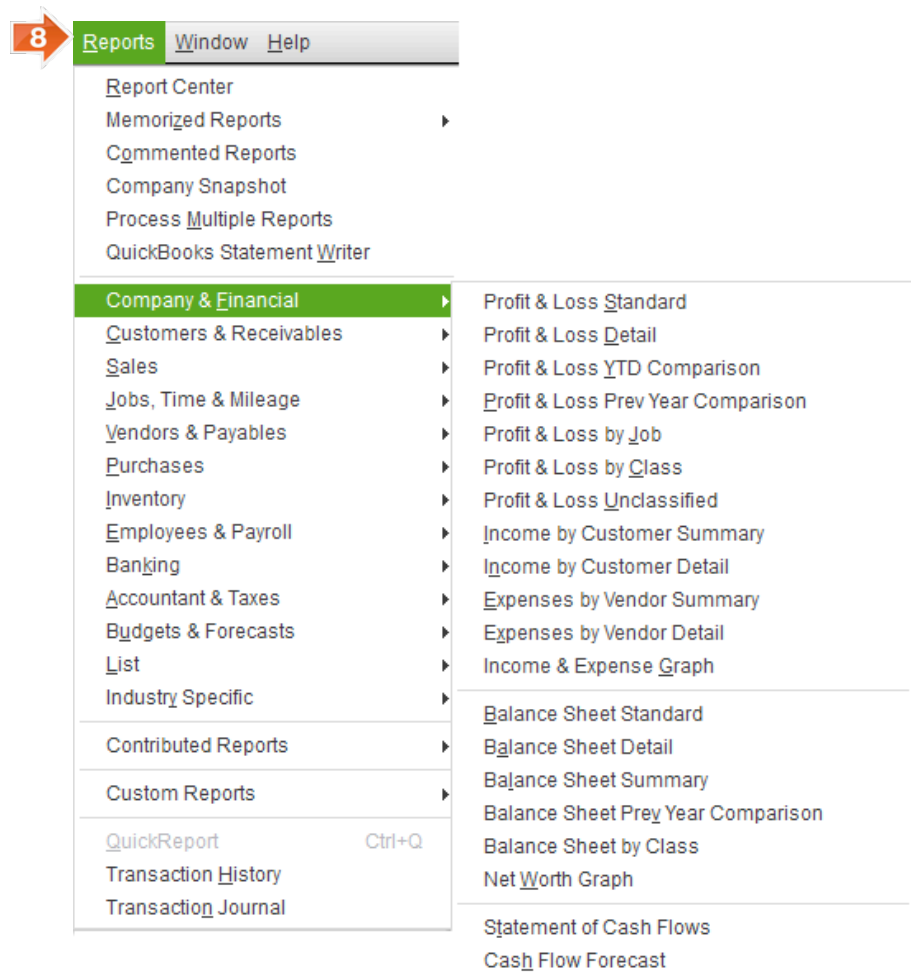


Some of the frequently used activities on these drop-down menus can also be accessed from the Home page.

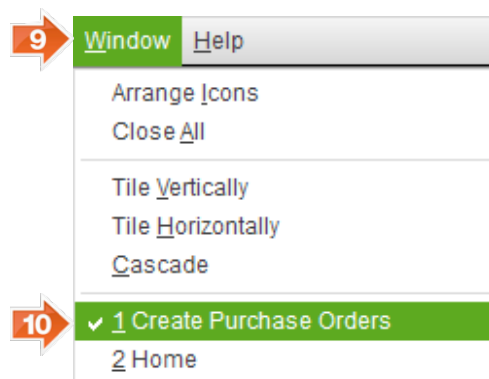
Step 8: Click **Reports** on the Menu bar to display the list of reports that QuickBooks can create for your company. These

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reports can also be accessed from the Report Center by selecting Reports on the Icon bar.



Step 9: Click **Window** on the Menu bar to display the drop-down menu. From this menu you can switch between windows to display onscreen.



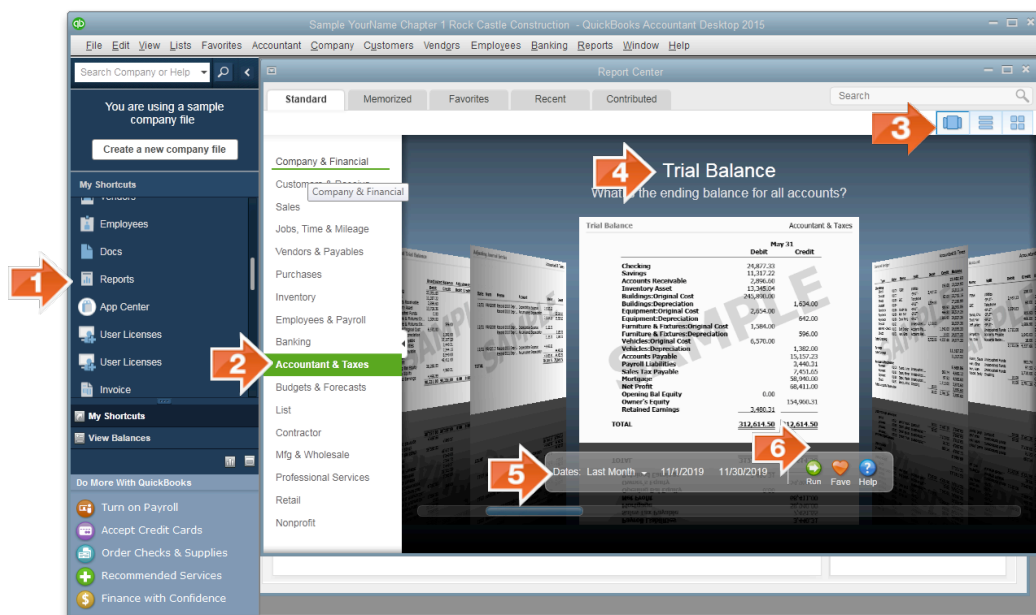
Step 10: If not already selected, select **Create Purchase Orders** from the drop-down menu.

Step 11: **Close** the *Create Purchase Orders* window by clicking the in the upper right corner of the *Create Purchase Orders* window.

QUICKBOOKS REPORTS

Preparing reports is an important aspect of an accountant's role. QuickBooks offers many different types of reports that can be customized to meet business needs. To prepare a QuickBooks trial balance report for Rock Castle Construction:

Step 1: To view the Report Center, select **Reports** in the *My Shortcuts* section of the Icon bar.



Step 2: Select **Accountant & Taxes** from the report categories on the left of the window.

Step 3: Select **Carousel View**.

Step 4: Select **Trial Balance** report.

Step 5: Select the date range: **11/01/2019 To 11/30/2019**.

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Step 6: Select **Run** icon.



Total Debits equal \$1,061,566.46.



To keep your Desktop neat, consider adding a Folder to your Desktop: *QB Excel Reports Templates*. Then download the Excel Reports Templates to that folder.

Step 7: Prepare the Go Digital **Excel Reports Template** for Chapter 1 as follows:

- Go to www.My-QuickBooks.com.
- Select the **QB2015** link.
- **Download** the Go Digital **Excel Reports Template** for **Chapter 1** to your Desktop.
- **Open** the Excel workbook.
- Select **File > Save As**.
- Enter file name:
YourLastName FirstName CH1 REPORTS
- The filename extension should be: **.xls** or **.xlsx**
- **Close** the Excel workbook.

Step 8: To export the Trial Balance from the QuickBooks software, with the Trial Balance report displayed on your screen, select **Excel**.

		Nov 30, 19	
		Debit	Credit
60100 · Automobile:60110 · Fuel		1,507.08	
60100 · Automobile:60120 · Insurance		2,850.24	
60100 · Automobile:60130 · Repairs and Maintenance		2,406.00	
60600 · Bank Service Charges		125.00	
62100 · Insurance:62110 · Disability Insurance		582.06	
62100 · Insurance:62120 · Liability Insurance		5,885.96	
62100 · Insurance:62130 · Work Comp		12,442.76	
62400 · Interest Expense:62420 · Loan Interest		1,963.07	
62700 · Payroll Expenses:62710 · Gross Wages		96,551.65	
62700 · Payroll Expenses:62720 · Payroll Taxes		7,386.20	
62700 · Payroll Expenses:62730 · FUTA Expense		168.00	
62700 · Payroll Expenses:62740 · SUTA Expense		1,123.50	
63100 · Postage		35.00	
64200 · Repairs:64220 · Computer Repairs		0.00	
64200 · Repairs:64230 · Equipment Repairs		1,350.00	
64800 · Tools and Machinery		2,010.68	
65100 · Utilities:65110 · Gas and Electric		1,041.48	
65100 · Utilities:65120 · Telephone		841.15	
65100 · Utilities:65130 · Water		284.00	
70100 · Other Income			103.27
70200 · Interest Income			229.16
TOTAL		1,061,566.46	1,061,566.46

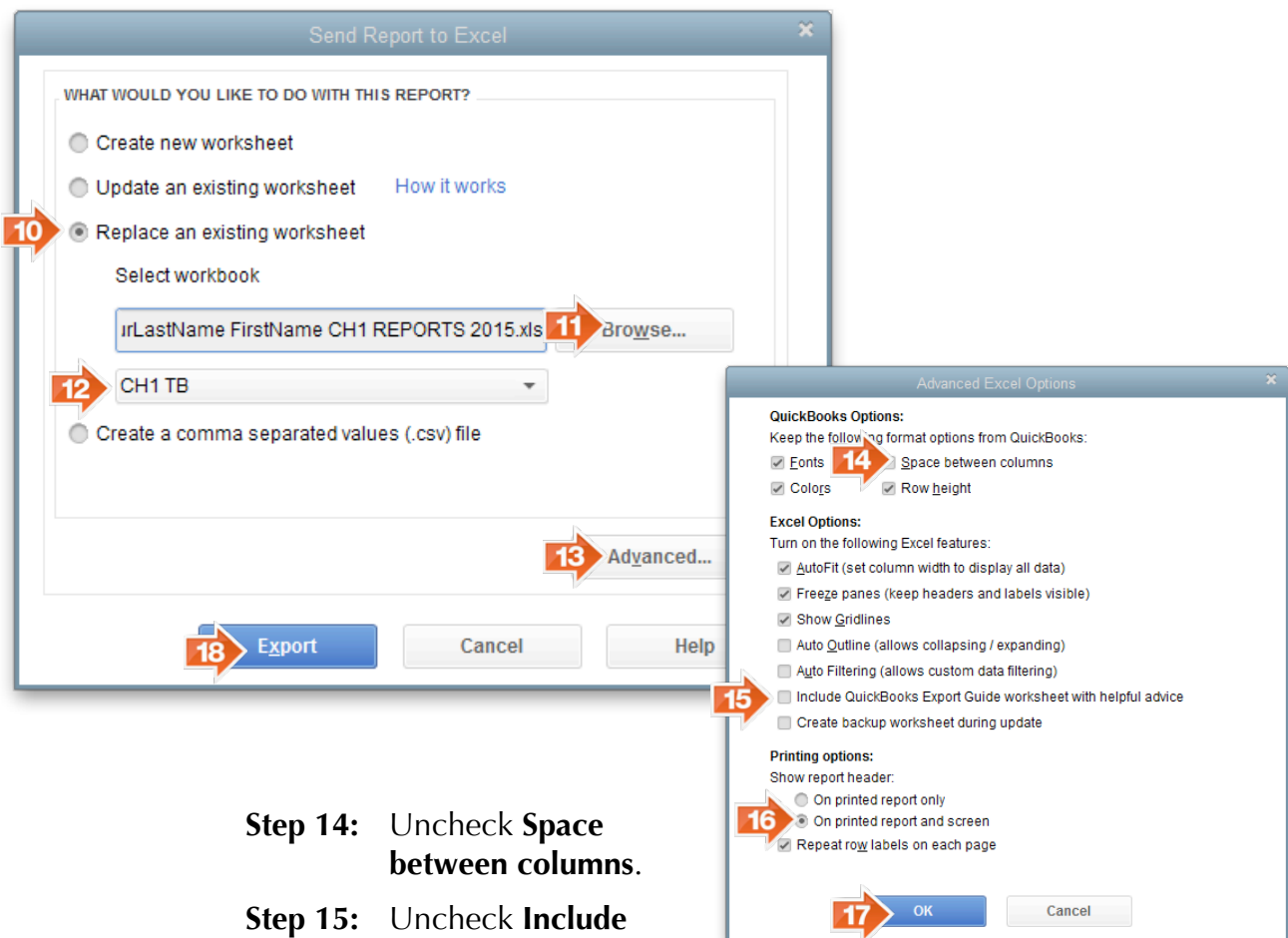
Step 9: Select **Create New Worksheet**.

Step 10: When the following *Send Report to Excel* window appears, select **Replace an existing worksheet**.

Step 11: Click the **Browse** button and select your **CH1 REPORTS** Excel file.

Step 12: From the drop-down list, select the sheet: **CH1 TB**.

Step 13: Click the **Advanced** button.



Step 14: Uncheck **Space between columns**.

Step 15: Uncheck **Include QuickBooks Export Guide worksheet with helpful advice**.

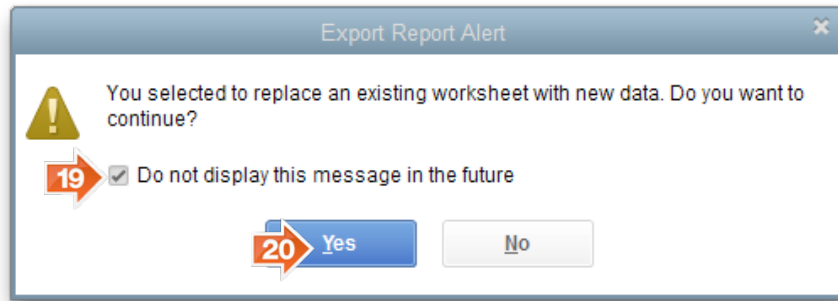
Step 16: Select **On printed report and screen**.

Step 17: Click **OK**.

Step 18: Click **Export**.

Step 19: When the following *Export Report Alert* window appears, select **Do not display this message in the future**.

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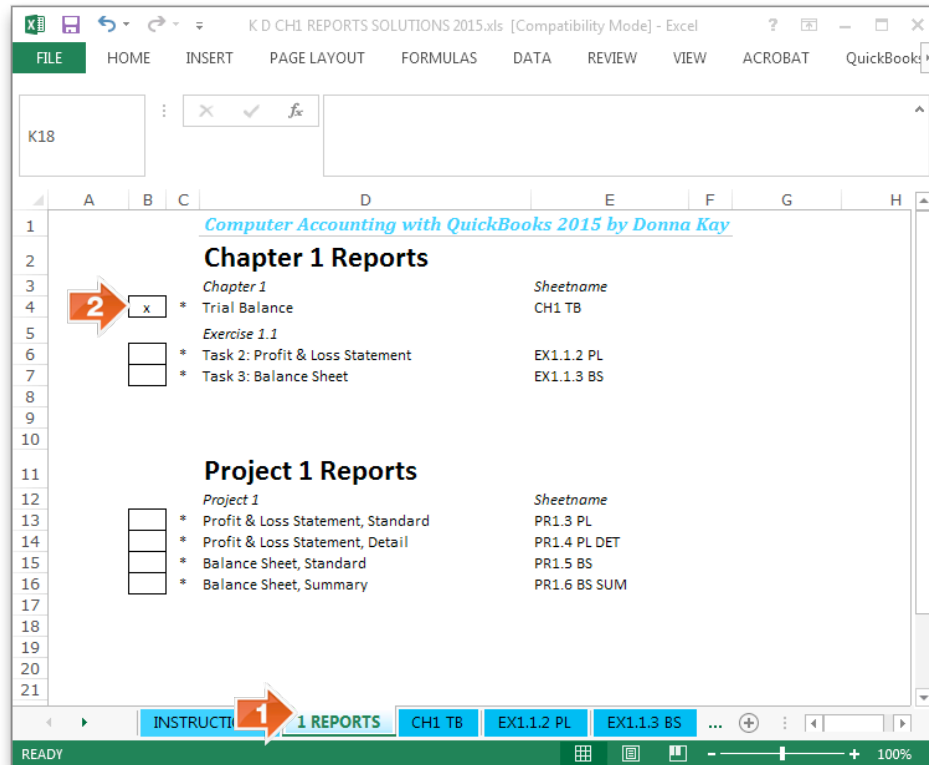


Step 20: Select **Yes**.

Excel should open on your screen with your QuickBooks Trial Balance inserted.

Step 1: Select the **1 REPORTS** sheet tab.

With some Excel versions, you may be asked to close the workbook before you can insert another report.



Step 2: Mark the report sheet you completed by inserting an "x".

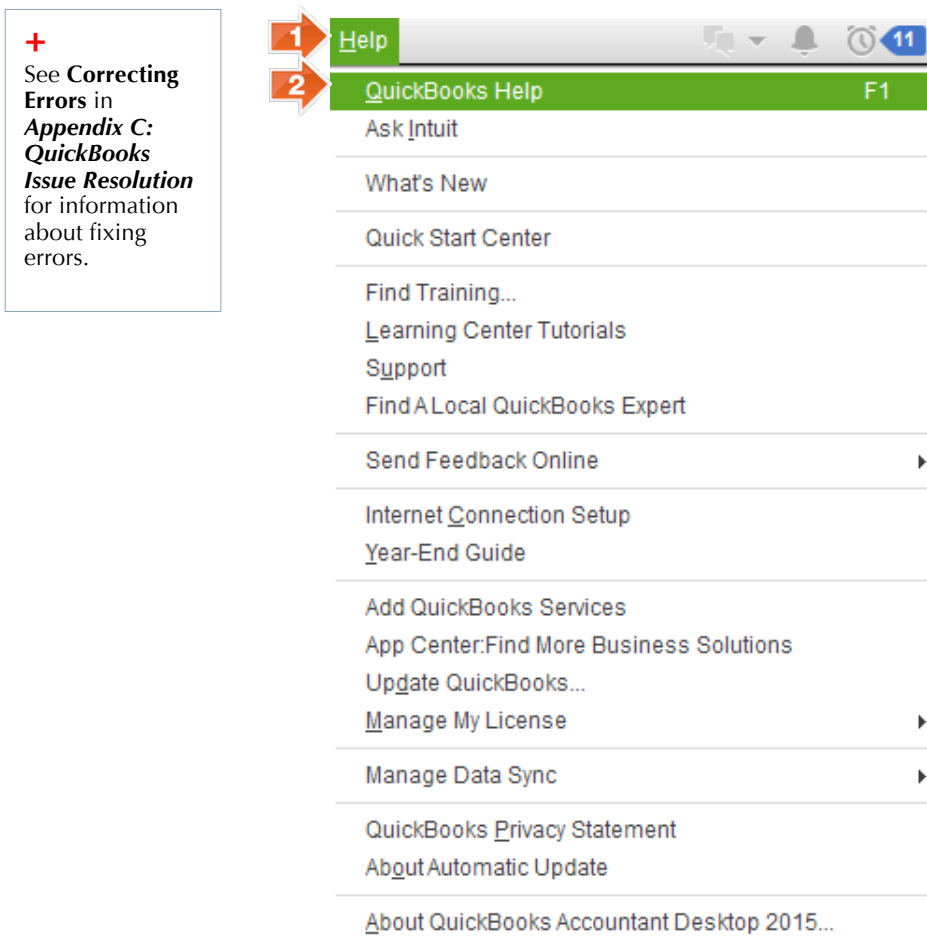
Step 3: Save your **CH1 REPORTS** Excel workbook using the filename: **YourLastName FirstName CH1 REPORTS**.

- Step 4:** (Optional) If you would like to print the Trial Balance report, with the Trial Balance displayed on your QuickBooks screen, select **Print** to print the report.
- Step 5:** Click the in the upper right corner of the *Trial Balance* window to close this report. If asked if you would like to memorize the report, click **No**.

QUICKBOOKS HELP MENU

QuickBooks has several Help features to assist you in using QuickBooks software.

- Step 1:** Click **Help** on the Menu bar to display the drop-down menu of Help features.

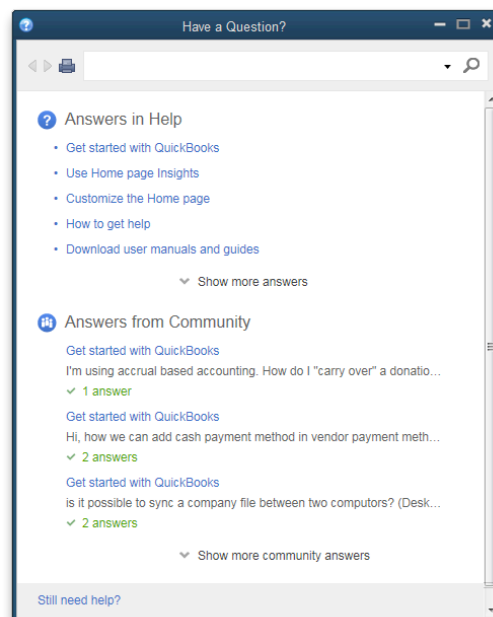


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Help features of QuickBooks include:

- **QuickBooks Help** with search, relevant topics, and online forum
- **Ask Intuit** contains online support for Intuit, Community, and IRS results to your questions
- **Quick Start Center** with videos about using QuickBooks
- **Learning Center Tutorials** offer tutorials to learn QuickBooks
- **Support** links to online QuickBooks support and resource centers
- **Year-End Guide** offers assistance in closing the accounting period
- **App Center: Find More Business Solutions** links to a website containing small business software applications
- **Register QuickBooks** permits you to register your QuickBooks software

Step 2: Select **QuickBooks Help** from the Help menu, and the following *Have a Question?* window will appear.



At the top of the window, you can type in your question. Results can be viewed as:

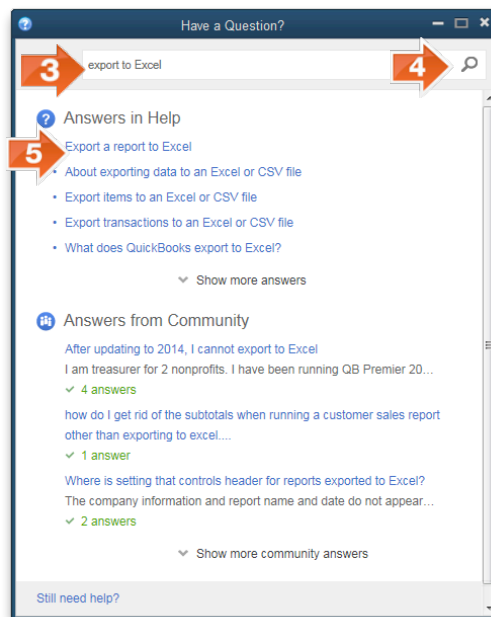
- **Answers in Help.** Links to relevant help topics appear in this section.
- **Answers from Community.** This acclaimed QuickBooks online forum permits QuickBooks users to share questions and answers to QuickBooks questions.
- **Still need help?** This option includes Ask our community of experts where you can post your question to QuickBooks' live community of experts and superusers.

Next, you will use QuickBooks Search to search for information about exporting QuickBooks reports to Excel software.

Step 3: In the *Search* field, type: **export to Excel**.

Step 4: Click the **search** icon.

Step 5: Select **Export a report to Excel**.



!
Ask your instructor if you should Go Digital or use paper printouts. See Appendix D for more information about going digital.

Step 6: Read about how to export QuickBooks reports to Excel. To print the Help information, click the **Print** icon, then select your printer and click **Print**.

SAVE COMPANY FILES

Two types of QuickBooks files you will use are:

1. **.QBW file.** The QuickBooks working file in which you can enter accounting data and transactions.
2. **.QBB file.** The QuickBooks backup file used to move a QuickBooks file to another computer or if the working file (.QBW) fails. The data files provided for you with this text are .QBB files. Because .QBB files are compressed, the .QBB file must be restored (unzipped) using QuickBooks software. ***Unlike Excel files, for example, .QBB files cannot be opened by clicking on the file.***

The .QBW file is the only QuickBooks file in which you can enter data and transactions. When you enter transactions into a .QBW file, the information is automatically saved. The typical workflow for a business is to use the .QBW file to record transactions and periodically back up to a .QBB (backup) file.

A sound disaster recovery plan includes a backup system. For example, a good backup system is to have a different backup for each business day: Monday backup, Tuesday backup, Wednesday backup, and so on. Then if it is necessary to use the backup file and the Wednesday backup, for example, fails, the company has a Tuesday backup to use. Furthermore, it is recommended that a business store at least one backup at a remote location.

Typically, the backup file is used only if the company's working file (.QBW) fails. Then the backup file (.QBB) can be restored and used. So it is important that the backup copy is as up to date as possible in case it must be used to replace lost company data. The backup file (.QBB) is compressed and must be restored to a working file (.QBW) before you can use it to enter data or transactions.

For your backup schedule, you will save a .QBB file at the end of each chapter, exercise, project, or case.

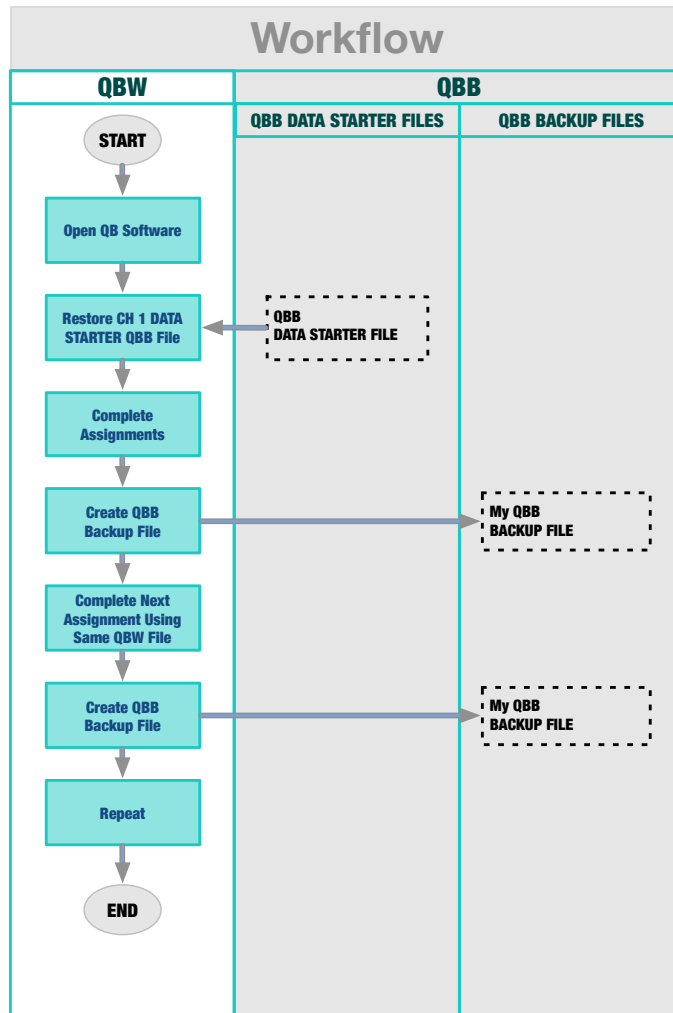
To complete your *Computer Accounting with QuickBooks* assignments, you can use *one* of the following two approaches:

.QBM files, QuickBooks movable files, also called a portable file, can be used to email or move a company file to another computer.

Two types of QuickBooks files used by accountants are:
1. Accountant's Copy Transfer File (.QBX)
2. Accountant's Copy Working File (.QBA)

If you have questions about which approach to use, check with your instructor.

- 1. Workflow Approach.** Saves you time if you are using the same computer.
- 2. Restart & Restore Approach.** Required if you are switching computers.

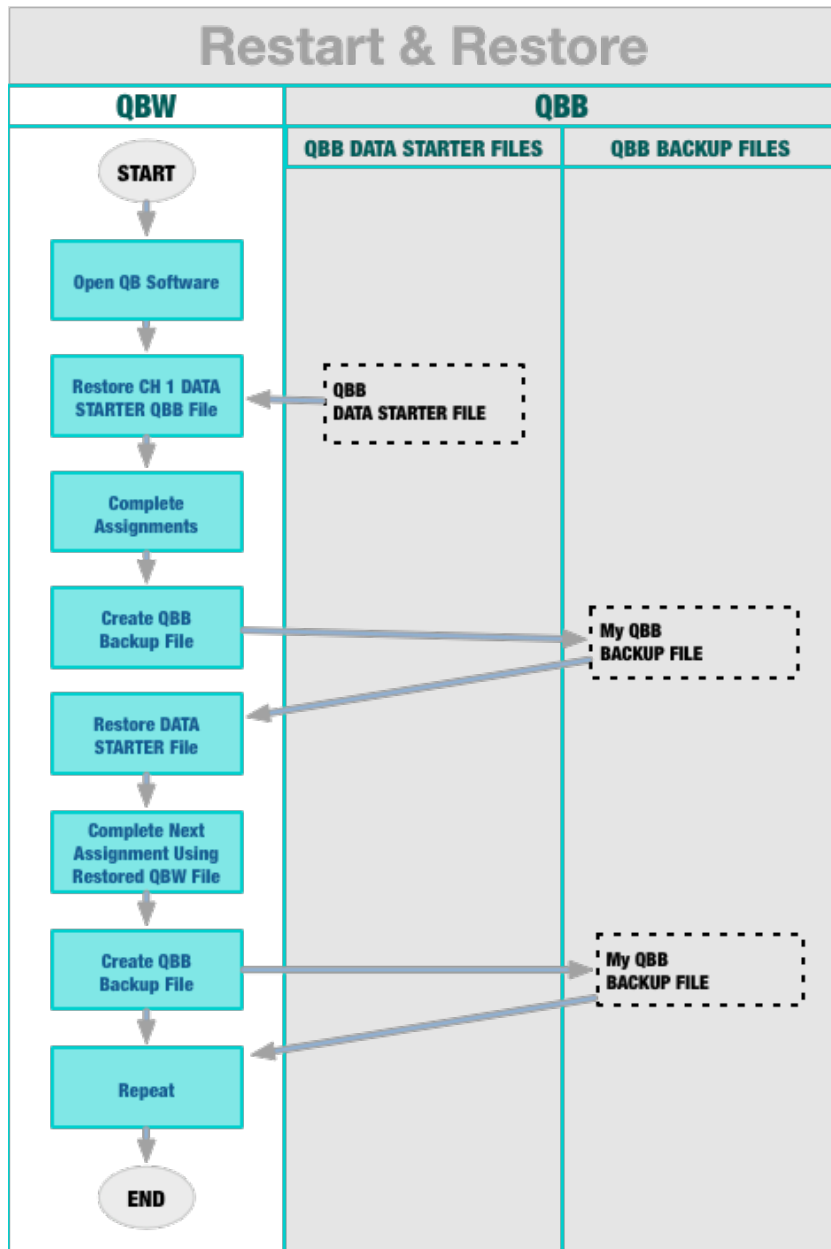


WORKFLOW APPROACH

Use the Workflow approach if you will be using the same computer to complete your QuickBooks assignments. Just as in a business workflow, since you are using the same computer, you can continue to use the same .QBW file. You will make backups at the end of each chapter and exercise. You will only use the backup if your .QBW file fails you.



Look for this Workflow icon for instructions for this approach.



RESTART & RESTORE APPROACH

Use the Restart & Restore approach if you will be moving between campus and home computers. When you finish your QuickBooks work session, you will back up to a .QBB file in order to move the QuickBooks file to another computer.

When you restart your work session on another computer, you will restore the backup (.QBB) file.

There are actually two ways you can do this:

- Restore your own .QBB file. The advantage to using your own file is that your name is already included in the company name.
- Restore the .QBB data file that comes with the Computer Accounting *with QuickBooks* text (available on CD or download from the Online Learning Center). There is a .QBB data file for each chapter except chapters 8, 10, and 13. The advantage to using the data file provided with your text is that you avoid carrying forward any errors in your company file.



Look for this Restart & Restore icon for instructions for this approach.

QUICKBOOKS BACKUP (.QBB) FILES

Backup

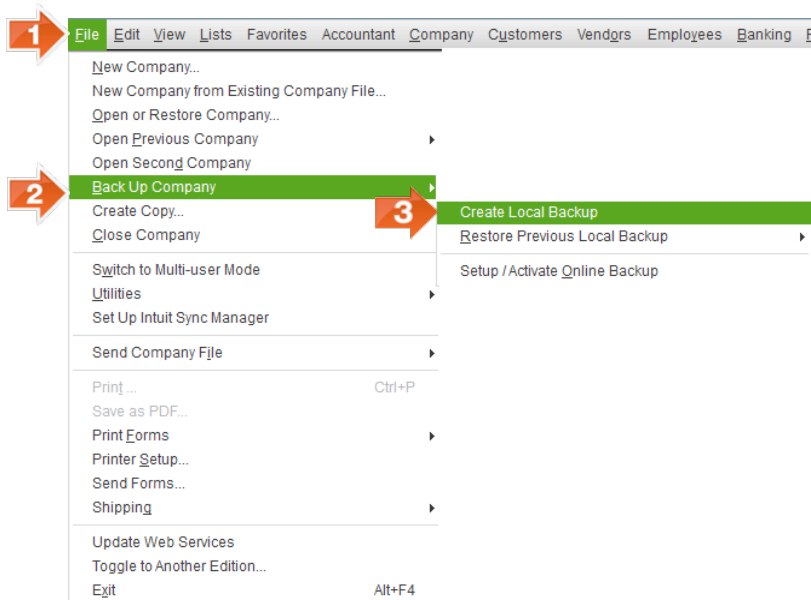
Look for this Backup icon to remind you to back up your QuickBooks file.

To save a backup (.QBB) file:

Step 1: With your QuickBooks file (*.QBW) open, click **File**.

Step 2: Select **Back Up Company**.

Step 3: Select **Create Local Backup**.



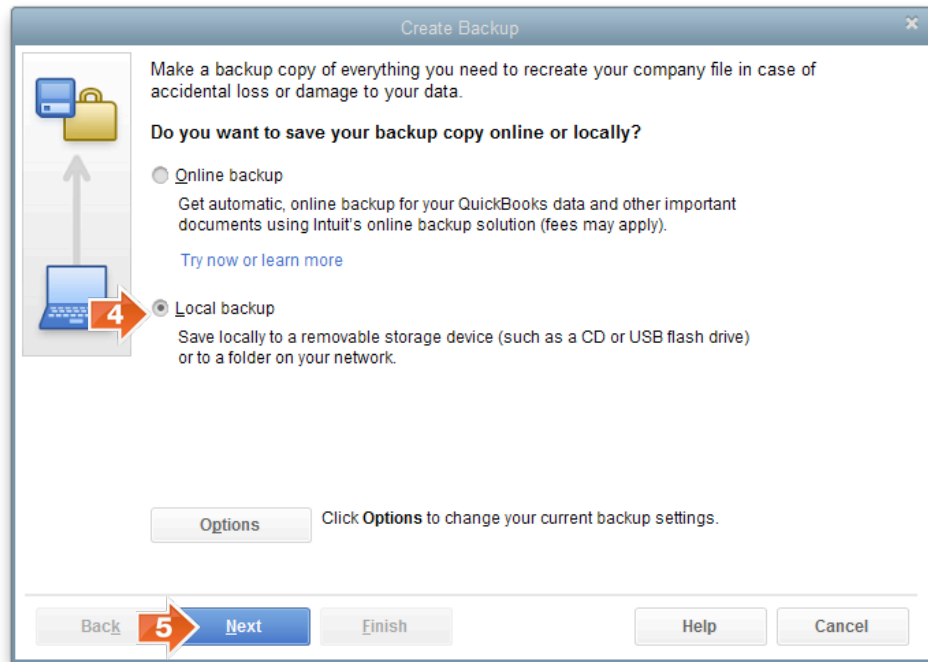
Step 4: When the following window appears, select **Local backup**.

Step 5: Select **Next**.

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Instructions for backing up QuickBooks files are also contained in **Appendix B: Back Up & Restore QuickBooks Files.**

You can schedule a backup at regular intervals or every time you close a QuickBooks company file.



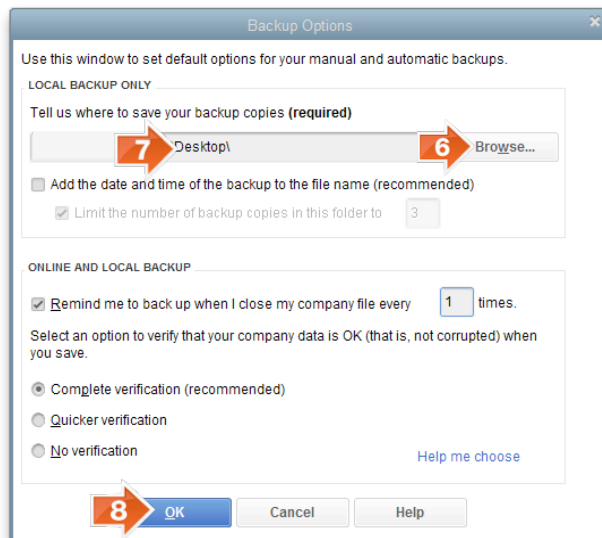
Step 6: If the following *Backup Options* window appears, to make it easier to find your backup files, click the **Browse** button.

Step 7: Select **Desktop**.

Step 8: Click **OK** to close the *Browse for Folder* window. Click **OK** again to close the *Backup Options* window.

+
Create a **QBB Backup Folder** on your Desktop. Then save your QBB files to that Desktop folder.

Backup files can also be saved using QuickBooks Online Backup service.



Step 9: Select **Use this Location** if a *QuickBooks* warning window appears.

Step 10: Select **Save it now**.



Step 11: Select **Next**.

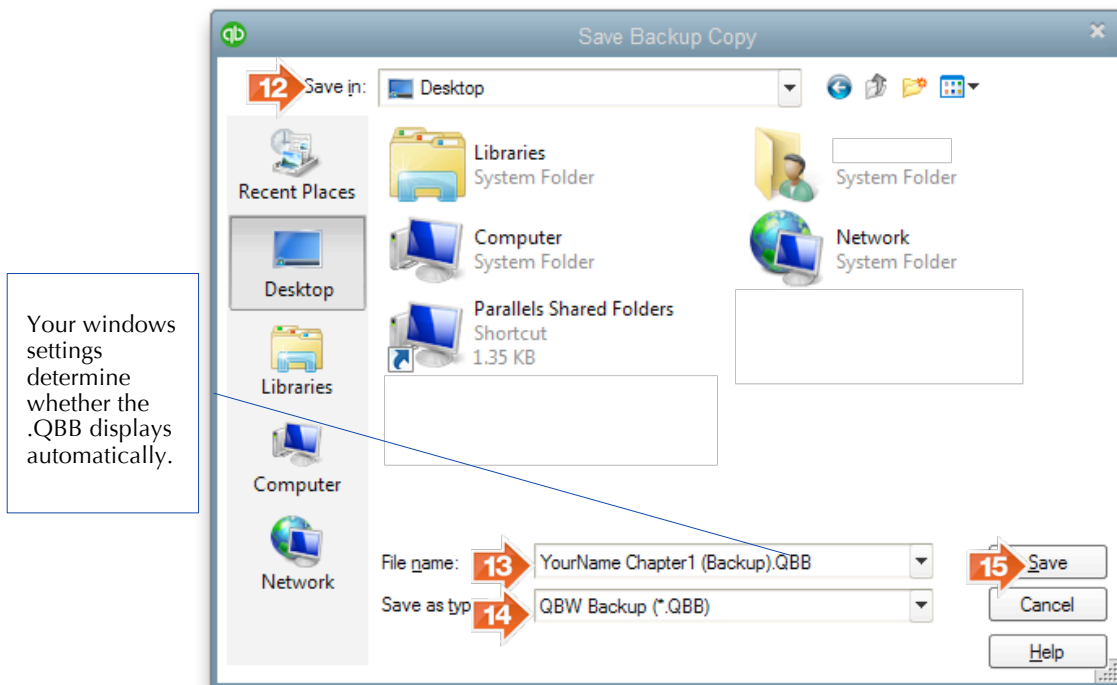
Step 12: When the following *Save Backup Copy* window appears, the *Save in* field should automatically show: **Desktop**.

Step 13: Update the *File name* field as shown to: **YourName Chapter 1 (Backup)**. Depending on your operating system settings, the file extension **.QBB** may appear automatically. If the **.QBB** extension does not appear, **do not type it**.

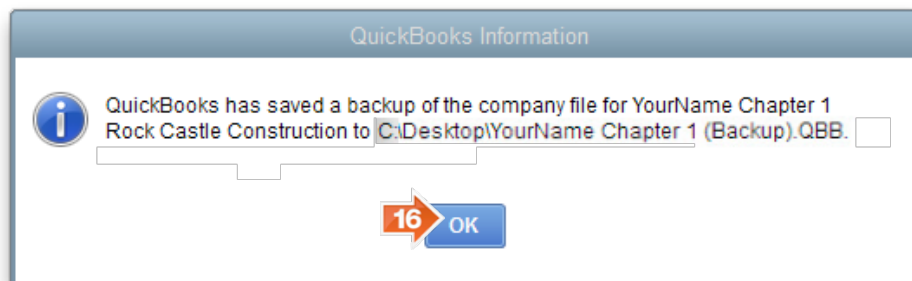
Step 14: The *Save as type* field should automatically appear as **QBW Backup (*.QBB)**.

Step 15: Click **Save**.

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Step 16: When the following message appears, click **OK**.



If you are using the workflow approach, leave your .QBW file open and proceed directly to Exercise 1.1.

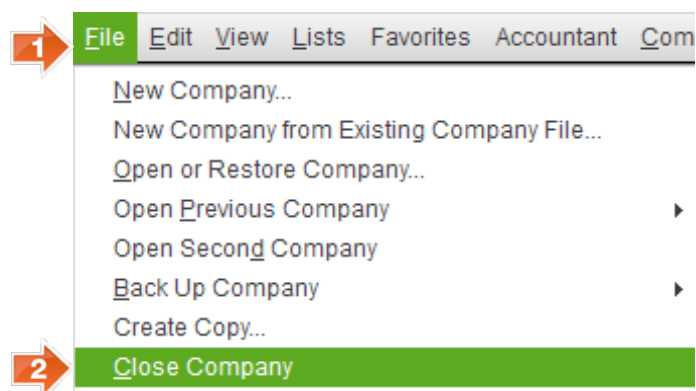


If you are using the Restart & Restore approach and are ending your computer session now, use the following directions to close the company file and exit QuickBooks. When you restart, you will restore your backup file to complete Exercise 1.1.

CLOSE COMPANY

To close a QuickBooks company file:

Step 1: From the Menu bar, select **File**.



Step 2: Click **Close Company**.

If the company file is left open when you exit QuickBooks, the next time anyone uses the QuickBooks software, the company file might still be open, permitting access to your company accounting records.

EXIT QUICKBOOKS

To exit QuickBooks, click the ☒ in the upper right corner of the *QuickBooks* window, or click **File** menu > **Exit**.

WWW.MY-QUICKBOOKS.COM

Go to www.My-QuickBooks.com to view additional QuickBooks resources including Excel Reports Templates, QuickBooks videos, and QuickBooks Hot Arrows and Hot Topics. The Hot Topics can be viewed on your computer or tablet and feature frequently used QuickBooks tasks. Bookmark www.My-QuickBooks.com for your future use.

MULTIPLE-CHOICE PRACTICE TEST

A **Multiple-Choice Practice Test** for Chapter 1 is on the *Computer Accounting with QuickBooks* Online Learning Center at www.mhhe.com/kay2015. Try the Practice Test and see how many questions you answer correctly.

EXTRAS!

Section 3: Quick Guide contains quick, easy step-by-step directions for frequently used QuickBooks tasks, including correcting errors. You can find *Quick Guide* at the back of your text

Quick Check is a list of the reports and documents that you are to deliver to your instructor for grading. You can find the Chapter 1 Quick Check at the end of the chapter or online at www.mhhe.com/kay2015. Staying organized saves time. Use the checklist to organize your reports, checking off the reports as completed. Then include the checklist with your reports for grading.

Go Digital using Excel templates. Download Excel templates at www.My-QuickBooks.com. See *Appendix D: Go Digital with QuickBooks* for instructions about how to save your QuickBooks reports in Excel or your QuickBooks documents in PDF. Check with your instructor to see if you should go digital.

LEARNING ACTIVITIES

Important: Ask your instructor whether you should Go Digital to complete the following assignments (see *Appendix D: Go Digital with QuickBooks*) or print.

EXERCISE 1.1: PRINT FINANCIAL STATEMENTS

SCENARIO



See Section 3:
Quick Guide
for step-by-
step
directions.

While working at your computer, you notice Mr. Castle heading toward you. Adding another stack of papers to your overflowing inbox, he says, *“I need a profit & loss statement and a balance sheet for November as soon as possible. I haven't seen any financial statements since our former accountant left.”*

As he walks away, Mr. Castle calls over his shoulder, *“From now on I'd like a P&L and balance sheet by the first of each month.”*

TASK 1: OPEN COMPANY FILE



WORKFLOW

If you will be using the same computer and the same Chapter 1.QBW file, you can use the Workflow approach.

- If your Chapter 1.QBW file is not already open, open it by selecting **File > Open Previous Company**. Select your **Chapter 1 .QBW file**. If a *QuickBooks Information* window appears with a message about the sample company file, click **OK**.
- Add **YourName Exercise 1.1** to the company name by selecting **Company menu > My Company**.



RESTART & RESTORE

If you are not using the same computer that you used in Chapter 1, you must use the Restart and Restore approach.

- Restore your **Chapter 1 Backup.QBB** file using the directions in *Appendix B: Back Up & Restore QuickBooks Files*.
- After restoring the file, add **YourName Exercise 1.1** to the company name by selecting **Company menu > My Company**. If a *QuickBooks Information* window appears with a message about the sample company file, click **OK**.

The company name appears on reports and can differ from the file name. See **Quick Guide** for additional instructions for changing the company name.

TASK 2: PRINT PROFIT & LOSS STATEMENT

The Profit & Loss Statement (also called the Income Statement) lists income earned and expenses incurred to generate income. Summarizing the amount of profit or loss a company has earned, the Profit & Loss Statement is one of the primary financial statements given to bankers and investors.

Prepare the Profit & Loss Statement for Rock Castle Construction by completing the following steps:

Step 1: Click **Reports** in the Icon bar.

Step 2: Select type of report: **Company & Financial**.

Step 3: Select report: **Profit & Loss Standard**.

Step 4: Select the date range: **Last Month**. The *Dates* field will now be: **11/01/2019 To 11/30/2019**. Select the **Run** icon.

Step 5: Export the report to **Excel** using the Go Digital Excel Reports template or **print** the report as follows:

- Click the **Print** button at the top of the *Profit & Loss* window. Select **Report**.
- Select **Portrait** orientation.
- Select **Fit report to 1 page(s) wide**.
- Click **Print** to print the Profit & Loss Statement.

Step 6: Click the in the upper right corner of the *Profit & Loss* window to close the window.

+
See Appendix
D: Go Digital
with
QuickBooks
for
instructions.



Net income is \$16,507.99.

Step 7: **Highlight** the single largest income item appearing on the Profit & Loss Statement for the month of November.

Step 8: **Highlight** the single largest expense item appearing on the Profit & Loss Statement for the month of November.

TASK 3: PRINT BALANCE SHEET

The Balance Sheet is the financial statement that summarizes the financial position of a business. Listing assets, liabilities, and equity, the Balance Sheet reveals what a company owns and what it owes.

To prepare the Balance Sheet for Rock Castle Construction at November 30, 2019, complete the following steps:

- Step 1:** From the *Report Center* window, select type of report: **Company & Financial**.
- Step 2:** Select report: **Balance Sheet Standard**.
- Step 3:** Select date range: **Last Month** with *Dates* field From **11/01/2019** To **11/30/2019**. Select the **Run** icon.
- Step 4:** Export the Balance Sheet to **Excel** using the Go Digital Excel Reports template or **print** the Balance Sheet.
- Step 5:** Click the in the upper right corner of the *Balance Sheet* window to close the window.



Total Assets equal \$652,098.45.

- Step 6:** **Highlight** the single largest asset listed on Rock Castle Construction's November 30, 2019 Balance Sheet.

Backup

TASK 4: SAVE EXERCISE 1.1 FILE

Save a backup of your Exercise 1.1 file. Use the file name: **YourName Exercise 1.1 Backup.QBB**. See *Appendix B: Back Up & Restore QuickBooks Files* for instructions.

Leave your QuickBooks .QBW file open if you are completing Exercise 1.2 now.



WORKFLOW

If you are proceeding to Chapter 2 and using the same computer, you can leave your .QBW file open and use it for Chapter 2.



RESTART & RESTORE

If you are stopping your QuickBooks work session and changing computers, you will need to restore your .QBB file when you restart.

EXERCISE 1.2: QUICKBOOKS HELP

In this exercise, you will use QuickBooks Help to obtain additional information about using QuickBooks.

Step 1: Use QuickBooks Help to search for an answer to the question: **When do I use a backup vs. a portable company file?**

Step 2: **Print** the information you find.

Step 3: **Circle** or **highlight** the information on the printout about differences between backup files and portable files.

EXERCISE 1.3: QUICKBOOKS HELP

In this exercise, you will use QuickBooks Help to obtain additional information about using QuickBooks.

Step 1: Use QuickBooks Help to search for information about a QuickBooks feature of your choice.

Step 2: **Print** the information.

Step 3: **Circle** or **highlight** the information on the printout that you find the most useful.



EXERCISE 1.4: WEB QUEST

Intuit Marketplace offers a variety of apps that work with QuickBooks data. To explore some of these apps, complete the following steps.

Step 1: Go to the website: apps.intuit.com.

Step 2: On the Intuit Apps website, what apps do you find the most useful? Print information about the app you would rate the highest.

Due to Web page updates, websites in the Web Quests are subject to change.



CHAPTER 1 QUICK CHECK

NAME:

INSTRUCTIONS:

1. CHECK OFF THE ITEMS YOU COMPLETED.
2. ATTACH THIS PAGE TO YOUR PRINTOUTS.

CHAPTER 1

- * Trial Balance
 - Export to Excel Help
- #### EXERCISE 1.1
- * Task 2: Profit & Loss Statement
 - * Task 3: Balance Sheet

EXERCISE 1.2

- Help Topic Printout

EXERCISE 1.3

- Your Choice Help Topic Printout

EXERCISE 1.4

- Intuit App Printout



Ask your instructor if you should Go Digital (Excel* or PDF) or use paper printouts.

* Export these reports to CH1 REPORTS Excel template.

Items without * **cannot** be exported to Excel. Such items must be saved as PDF or printed. Ask your instructor.

NOTE TO INSTRUCTORS

* Identifies assignments exported to Excel that can be speedgraded using the QuickBooks QuickGrader.



Download Go Digital Excel templates at www.My-QuickBooks.com.

* Export these reports to CH1 REPORTS template.



REFLECTION: A WISH AND A STAR

Reflection improves learning and retention. Reflect on what you have learned after completing Chapter 1.

A Star:

What did you like best that you learned about QuickBooks in Chapter 1?

A Wish:

If you could pick one thing, what do you wish you knew more about when using QuickBooks?

PROJECT 1 LARRY'S LANDSCAPING

SCENARIO

Larry's Landscaping just hired you as an accounting consultant to maintain its accounting records using QuickBooks financial software. The QuickBooks company file for Larry's Landscaping has already been created and transactions have been entered. Your assignment is to complete the following steps to export reports to Excel and then email them to the finance director at Larry's.

To complete this project, download the Go Digital Reports Excel template for Chapter 1 at www.My-QuickBooks.com. To ensure your success at going digital, carefully follow the instructions provided in the Excel template.

1. Restore the Project 1 data file (.QBB file) for Larry's Landscaping. Update the Company Name to: **YourName Project 1 Larry's Landscaping**.
2. Download the Go Digital Reports Excel template for Chapter 1. Save the Excel file using the file name: **YourLastName FirstName CH1 REPORTS**. (If you have already downloaded the Chapter 1 Reports Excel template for prior Chapter 1 assignments, you will use that template for this project assignment.)
3. Using the Chapter 1 Reports Excel template, export to **Excel** the Profit & Loss Standard for Larry's Landscaping for the last fiscal year, October 1, 2018 through September 30, 2019. **Highlight** the single largest income item. (*Important: Remember to **uncheck** Space between columns, **uncheck** Include QuickBooks Export Guide worksheet with helpful advice, and **select** Show report header: On printed report and screen.*)
4. Export to **Excel** the Profit & Loss Detail for Larry's Landscaping for the last fiscal year, October 1, 2018 through September 30, 2019. Which type of landscaping service produces more revenue for Larry's: Installation or Maintenance & Repairs? **Highlight** your answer.
5. Export to **Excel** the Balance Sheet Standard for Larry's Landscaping for the last fiscal year ending September 2019. **Highlight** the largest liability on the balance sheet.
6. Export to **Excel** the Balance Sheet Summary for Larry's Landscaping for the last fiscal year, ending September 2019. **Highlight** the largest asset.
7. Mark the reports completed on the 1 REPORTS sheet. Save your Excel file.
8. Save a .QBB backup of your work.



PROJECT 1 QUICK CHECK

NAME:

INSTRUCTIONS:

1. CHECK OFF THE ITEMS YOU COMPLETED.
2. ATTACH THIS PAGE TO YOUR PRINTOUTS.

PROJECT 1

- * Profit & Loss Statement, Standard
- * Profit & Loss Statement, Detail
- * Balance Sheet, Standard
- * Balance Sheet, Summary



Ask your instructor if you should Go Digital (Excel* or PDF) or use paper printouts.

NOTE TO INSTRUCTORS

* Identifies assignments that can be speedgraded using the QuickBooks QuickGrader.



Download Go Digital Excel templates at www.My-QuickBooks.com.

* Export these reports to CH1 REPORTS template.

1.62 Exploring QuickBooks with Rock Castle Construction

NOTES: