

Contents

Preface	ix		
CHAPTER 1		CHAPTER 3	
Getting Started with QuickBooks Online	1	Working with Customers	51
Introducing QuickBooks Online	2	The Sales & Get Paid App	52
QuickBooks Online Subscriptions	2	The Customer Hub	53
Mobile Devices	4	Adding Customers and Sub-Customers	54
Updates and the Ever-Evolving User Interface	4	Importing Customers from an Excel or CSV File	57
Before You Begin	4	Editing, Merging, and Making Customers Inactive	59
Course Organization	4	Recording Sales Transactions	61
Using the Browser	5	Customizing Sales Forms Settings	61
Security	5	Creating Sales Receipts and Invoices	63
The Test Drive	6	Price Rules	66
Your Trial Subscription and the Company File	6	Receiving Customer Payments	68
Other Tools You'll Need	6	Recording a Bank Deposit	69
Navigating the User Interface	7	Creating Customer and Sales Reports	70
The Home Page	7	Correcting Errors	73
The Upper-Right Navigation Tools	7	Tackle the Tasks	75
The Navigation Bar	12	Self-Assessment	76
Accounting—Behind the Scenes	18	Reinforce Your Skills	78
Generally Accepted Accounting Principles (GAAP)	19	Apply Your Skills	81
Accrual Basis vs. Cash Basis Accounting	19	Keeping on Track	84
Account Types and Financial Reports	19	CHAPTER 4	
Tackle the Tasks	21	Working with Vendors	85
Self-Assessment	22	The Expenses & Bills App	86
CHAPTER 2		The Money Bar	87
Setting Up a New Company File	25	The Vendors List	87
Planning and Creating Your Company File	26	Adding Vendors	87
Start Date	26	Importing Vendor Data from an Excel or CSV File	89
Setup Checklist—Elements of the Plan	26	Editing, Merging, and Making Vendors Inactive	90
Customizing Your Company File	28	Creating Vendor Transactions: Purchases and	
The Chart of Accounts	30	Expenses	91
Products and Services	34	Customizing Expense Form Settings	93
Adding and Managing Users	37	Creating Check, Expense, and Bill Records	94
Opening Balances and Historical Transactions	39	Managing Accounts Payable	97
Self-Assessment	42	Accounts Payable Reports	98
Reinforce Your Skills	44	Other Vendor Reports	100
Apply Your Skills	46	Paying Bills	101
Keeping on Track	49	Tackle the Tasks	103
		Self-Assessment	104
		Reinforce Your Skills	105
		Apply Your Skills	107
		Keeping on Track	109

CHAPTER 5**Banking and Credit Card Transactions 111**

Managing Bank Transactions	112
Setting Up and Using Bank Feeds/ Transactions	112
Managing Bank Rules	116
Other Banking Transactions	118
Entering Debit and Credit Card Transactions	119
Reconciling Accounts	122
Bank Feeds/Transactions	122
Receipt Capture and Upload	122
Undeposited Funds	123
Preparing Financial Reports	126
Tackle the Tasks	129
Self-Assessment	130
Reinforce Your Skills	132
Apply Your Skills	135
Keeping on Track	137

CHAPTER 6**All in a Day's Work! 139**

Before You Begin	140
Week Ending 8/18/2029	142
Thursday 8/16/2029	142
Friday 8/17/2029	143
Saturday 8/18/2029	143
Create a Report	144
Prepare Your Deliverables—Set 1	144
Week Ending 8/25/2029	144
Thursday 8/23/2029	144
Friday 8/24/2029	145
Saturday 8/25/2029	145
Prepare Your Deliverables—Set 2	145
Week Ending 8/31/2029	146
Thursday 8/30/2029	146
Friday 8/31/2029	146
Prepare Your Deliverables—Set 3	146
Tuesday 9/1/2029	147
Prepare Your Deliverables—Set 4	147
Look at the Big Picture	147
Keeping on Track	148

CHAPTER 7**Managing Inventory 149**

Tracking Inventory	150
Enabling Tracking	150
Entering Inventory	151
Non-Inventory Products	154
Inventory Adjustments	156
Purchase Orders	157
Purchase Order Reports	159
Receiving Inventory Against a Purchase Order	160
Purchase Orders for Non-Inventory Products	161
Adding an Expense to a Purchase Order Payment	162
Purchasing Products and Services Without a Purchase Order	163
Vendor Credits>Returns	163
Sales Tax	164
Inventory and Non-Inventory Products	166
Billable Expenses	166
Customer Returns and Credits	167
Customer Refunds	167
Reports	168
Tackle the Tasks	169
Self-Assessment	170
Reinforce Your Skills	172
Apply Your Skills	178
Keeping on Track	180

CHAPTER 8**Working with Balance Sheet
Accounts and Budgets 181**

Recording Other Current Assets	182
Journal Entries and Recurring Transactions	185
Fixed Assets and Long-Term Liabilities	187
Transferring Funds Between Accounts	188
Petty Cash	189
Handling Uncollectible Receivables/Bad Debts	190
Creating and Reviewing Budgets	192
Tackle the Tasks	195
Self-Assessment	196
Reinforce Your Skills	198
Apply Your Skills	200
Keeping on Track	201

CHAPTER 9			
Customizing, Fine-Tuning, and Extending Capabilities		203	
Customizing Reports		204	
Sending Reports		209	
Adding a Custom Field to Sales Forms		210	
QuickBooks Payments		211	
Protecting Confidential Information		211	
Enabling Privacy Mode on the Home Page		211	
Setting User Permissions		211	
Keyboard Shortcuts		212	
Extending Capabilities with Integrations		213	
The QuickBooks Community		213	
Tackle the Tasks		214	
Self-Assessment		215	
Reinforce Your Skills		216	
Apply Your Skills		218	
Keeping on Track		220	
CHAPTER 10			
Staying on Track: The Accounting Cycle, Classes, and Locations		221	
Generally Accepted Accounting Principles and the Accounting Cycle		222	
GAAP		222	
Accounting Cycle Steps		222	
Class Tracking		226	
Location Tracking		229	
Project Tracking		232	
Delayed Charges and Credits		232	
Tackle the Tasks		233	
Self-Assessment		234	
Reinforce Your Skills		236	
Apply Your Skills		238	
Keeping on Track		239	
CHAPTER 11			
Completing the Accounting Cycle, Closing the Books, and Reviewing Changes		241	
Completing the Accounting Cycle		242	
Creating the Trial Balance Report and Making Adjustments		242	
Adjusting Journal Entries		244	
Comparing Inventory Quantities and Making Adjustments		245	
Creating Financial Statements		248	
Closing the Books		251	
The Audit Log and Audit History		251	
Self-Assessment		253	
Reinforce Your Skills		255	
Apply Your Skills		257	
Keeping on Track		258	
CHAPTER 12			
Using Payroll in QuickBooks Online		259	
Introducing Payroll		260	
Payroll Setup		260	
The Payroll App		260	
Run Payroll		261	
Payroll Tax Forms		261	
Reinforce Your Skills		262	
Apply Your Skills		265	
CHAPTER 13			
Bringing It All Together!		267	
Before You Begin		268	
Prepare Your Deliverables—Set 1		272	
Create Daily Transactions		272	
Week 1		272	
Week 2		274	
Week 3		276	
Week 4		278	
Prepare Your Deliverables—Set 2		279	
Make Adjustments and Reconcile Accounts		279	
Week 5		279	
Prepare Your Deliverables—Set 3		280	

APPENDIX A**Need-To-Know Accounting** **281**

Working with Financial Statements	282
The Accounting Equation and the Balance Sheet	282
The Income Statement (aka Profit and Loss Report)	284
Debits and Credits: The Double-Entry Accounting System	285
Types of Accounts and Normal Balances	285
The Trial Balance Report	286

APPENDIX B**The QBOCU Exam Objectives and This Text** **287**

QBOCU Exam Objectives	288
Answer Keys	291
Glossary	297
Index	299