

# Contents

<i>Preface</i>	ix		
<b>CHAPTER 1</b>		<b>CHAPTER 3</b>	
<b>Getting Started with QuickBooks Online</b>	<b>1</b>	<b>Working with Customers</b>	<b>43</b>
Introducing QuickBooks Online	2	The Sales Center	44
QuickBooks Online Subscriptions	2	Adding Customers and Sub-Customers	45
Mobile Devices	3	Importing Customers from an Excel or CSV File	46
Updates and the Ever-Evolving User Interface	4	Editing, Merging, and Making Customers Inactive	48
Before You Begin	4	Recording Sales Transactions	50
Course Organization	4	Customizing Sales Forms Settings: Content	50
Using the Browser	4	Customizing Sales Forms Settings: Appearance	50
Security	5	Creating Sales Receipts and Invoices	52
The Test Drive	5	Receiving Customer Payments	54
Your Trial Subscription and the Company File	5	Recording a Bank Deposit	55
Other Tools You'll Need	6	Creating Customer and Sales Reports	56
Navigating the User Interface	6	Correcting Errors	59
The Gear Menu	6	Tackle the Tasks	60
The Top-Right Navigation Tools	9	Self-Assessment	61
The Help Menu	10	Reinforce Your Skills	63
The Navigation Bar	11	Apply Your Skills	66
Accounting—Behind the Scenes	13	<b>CHAPTER 4</b>	
Generally Accepted Accounting Principles (GAAP)	14	<b>Working with Vendors</b>	<b>69</b>
Accrual Basis vs. Cash Basis Accounting	14	The Expenses Center	70
Account Types and Financial Reports	14	The Money Bar	71
Tackle the Tasks	16	The Vendors List	71
Self-Assessment	17	Adding Vendors	71
		Importing Vendor Data from an Excel or CSV File	72
		Editing, Merging, and Making Vendors Inactive	73
		Creating Vendor Transactions: Purchases and Expenses	74
		Customizing Expense Form Settings	76
		Creating Check, Expense, and Bill Records	77
		Managing Accounts Payable	80
		Accounts Payable Reports	81
		Other Vendor Reports	83
		Paying Bills	84
		Tackle the Tasks	86
		Self-Assessment	88
		Reinforce Your Skills	89
		Apply Your Skills	91
<b>CHAPTER 2</b>			
<b>Setting Up a New Company File</b>	<b>19</b>		
Planning and Creating Your Company File	20		
Start Date	20		
Setup Checklist—Elements of the Plan	20		
Customizing Your Company File	21		
The Chart of Accounts	23		
Products and Services	27		
Adding and Managing Users	30		
Opening Balances and Historical Transactions	32		
Self-Assessment	34		
Reinforce Your Skills	36		
Apply Your Skills	39		

**CHAPTER 5****Banking and Credit Card Transactions 93**

Managing the Banking Center	94
Setting Up and Using Bank Feeds	94
Managing Bank Rules	97
Other Banking Transactions	98
Entering Debit and Credit Card Transactions	99
Reconciling Accounts	102
Bank Feeds	102
Undeposited Funds	103
Preparing Financial Reports	105
Tackle the Tasks	108
Self-Assessment	109
Reinforce Your Skills	111
Apply Your Skills	115

**CHAPTER 6****All in a Day's Work! 117**

Before You Begin	118
Week Ending 8/14/2021	120
Thursday 8/12/2021	120
Friday 8/13/2021	120
Saturday 8/14/2021	121
Create a Report	121
Prepare Your Deliverables—Set 1	122
Week Ending 8/21/2021	122
Thursday 8/19/2021	122
Friday 8/20/2021	122
Saturday 8/21/2021	123
Prepare Your Deliverables—Set 2	123
Week Ending 8/28/2021	124
Thursday 8/26/2021	124
Friday 8/27/2021	124
Saturday 8/28/2021	124
Prepare Your Deliverables—Set 3	124
Wednesday 9/1/2021	125
Prepare Your Deliverables—Set 4	125
Look at the Big Picture	125

**CHAPTER 7****Managing Inventory 127**

Tracking Inventory	128
Enabling Tracking	128
Entering Inventory	129
Non-Inventory Products	131
Inventory Adjustments	133
Purchase Orders	135
Purchase Order Reports	136
Receiving Inventory Against a Purchase Order	137
Purchase Orders for Non-Inventory Products	138
Adding an Expense to a Purchase Order Payment	139
Purchasing Products and Services Without a Purchase Order	140
Vendor Credits>Returns	140
Sales Tax	141
Inventory and Non-Inventory Products	143
Customer Returns and Credits	144
Customer Refunds	144
Reports	145
Tackle the Tasks	147
Self-Assessment	148
Reinforce Your Skills	150
Apply Your Skills	156

**CHAPTER 8****Working with Balance Sheet Accounts and Budgets 159**

Recording Other Current Assets	160
Journal Entries and Recurring Transactions	162
Fixed Assets and Long-Term Liabilities	164
Transferring Funds Between Accounts	165
Petty Cash	166
Handling Uncollectible Receivables/Bad Debts	167
Creating and Reviewing Budgets	169
Tackle the Tasks	172
Self-Assessment	173
Reinforce Your Skills	175
Apply Your Skills	177

**CHAPTER 9****Customizing, Fine-Tuning, and Extending Capabilities****179**

Customizing Reports	180
Sending Reports	182
Adding a Custom Field to Sales Forms	183
Protecting Confidential Information	184
Enabling Privacy Mode on the Dashboard	184
Setting User Permissions	184
Keyboard Shortcuts	185
Extending Capabilities with Apps	186
The QuickBooks Community	186
Submitting User Feedback	186
QuickBooks Labs	186
Tackle the Tasks	187
Self-Assessment	188
Reinforce Your Skills	190
Apply Your Skills	192

**CHAPTER 10****Staying on Track: The Accounting Cycle, Classes, and Locations****195**

Generally Accepted Accounting Principles and the Accounting Cycle	196
GAAP	196
Accounting Cycle Steps	196
Class Tracking	200
Location Tracking	203
Delayed Charges and Credits	206
Tackle the Tasks	207
Self-Assessment	208
Reinforce Your Skills	210
Apply Your Skills	212

**CHAPTER 11****Completing the Accounting Cycle, Closing the Books, and Reviewing Changes****213**

Completing the Accounting Cycle	214
Creating the Trial Balance Report and Making Adjustments	214
Adjusting Journal Entries	216
Comparing Inventory Quantities and Making Adjustments	217
Creating Financial Statements	220
Closing the Books	223
The Audit Log and Audit History	223
Audit Log	223
Audit History	224
Self-Assessment	225
Reinforce Your Skills	227
Apply Your Skills	228

**CHAPTER 12****Using Payroll in QuickBooks Online****229**

Introducing Payroll	230
Payroll Setup	230
The Workers/Employees Center	231
Run Payroll	231
Payroll Taxes	232
Payroll Tax Forms	232
Payroll Reports	232
Self-Assessment	233
Reinforce Your Skills	235
Apply Your Skills	239

## CHAPTER 13

### **Bringing It All Together! 241**

---

Before You Begin	242
Prepare Your Deliverables—Set 1	246
Create Daily Transactions	246
Week 1	246
Week 2	248
Week 3	250
Week 4	252
Prepare Your Deliverables—Set 2	253
Make Adjustments and Reconcile Accounts	254
Week 5	254
Prepare Your Deliverables—Set 3	255
<i>Self-Assessment Answer Key</i>	257
<i>Glossary</i>	263
<i>Index</i>	265