Contents

| Preface | ix | Opening Balances and Historical Transactions | 39 |
|---|-----|--|----------|
| | | Self-Assessment | |
| CHAPTER 1 | | Reinforce Your Skills | 4. |
| Getting Started with QuickBooks Online | 1 | Apply Your Skills | 48 |
| Cloud Accounting and QuickBooks Online | 2 | CHARTER A | |
| Introducing QuickBooks Online | 3 | CHAPTER 3 | |
| Mobile Devices | 5 | Working with General Ledger Accounts | 51 |
| Updates and the Ever-Evolving User Interface | 5 | Balance Sheet Accounts | 52 |
| Comparing QuickBooks Desktop to QuickBooks Online | 6 | Asset Accounts | 53 |
| The Look and Feel | 6 | A Few Things to Keep in Mind | 56 |
| Key Differences | 7 | Shareholder Accounts (for Corporations) | 58 |
| Before You Begin | 9 | Transferring Funds Between Accounts | 59 |
| Course Organization | 9 | Profit and Loss (Income Statement) Accounts | 59 |
| Using an Internet Browser: Chrome Tips & Tricks | 10 | Expenses vs. Cost of Goods Sold | 60 |
| Security | 10 | Other Income and Other Expenses | 60 |
| The Sample Company, Long for | | Journal Entries and Recurring Transactions | 60 |
| Success — Event Planning | 10 | Sales Tax Accounts (GST, HST, PST, QST) | 63 |
| Your Trial Subscription and the Company File | 11 | Handling Uncollectible | |
| Navigating QuickBooks Online | 11 | Receivables/Bad Debts | 64 |
| How QBO Is Built | 12 | Tackle the Tasks | 66 |
| Gear Icon | 12 | Self-Assessment | 65 |
| Search | 13 | Reinforce Your Skills | 69 |
| Navigation Bar | 14 | Apply Your Skills | 72 |
| Global Create Menu (+ New) | 19 | | |
| Accounting—Behind the Scenes | 20 | CHAPTER 4 | |
| Generally Accepted Accounting Principles (GAAP) | 20 | Working with Customers | 7! |
| Accrual Basis vs. Cash Basis Accounting | 20 | The Sales Centre | 70 |
| Self-Assessment | 21 | | 70 |
| | | Adding Customers and Sub-Customers | 80 |
| CHAPTER 2 | | Importing Customers from an Excel or CSV File | |
| Setting Up a New Company File | 23 | Editing, Merging and Making Customers Inactive Creating Customer and Sales Transactions | 80 82 |
| Planning and Creating Your Company File | 24 | Customizing Sales Form Settings | 82 |
| New Company File | 24 | The Transaction View | 84 |
| QuickBooks Desktop Migration | 25 | The Transaction Form "Bottom Bar" | 8.5 |
| Importing Lists & Transactions | 27 | Invoices | 86 |
| Customizing Your Company File | 27 | Sales Receipts | 88 |
| Account and Settings | 28 | Estimates and Progress Invoicing | 89 |
| The Chart of Accounts | 30 | Receiving and Depositing Customer Payments | 91 |
| Products and Services | 33 | Reserving and Depositing Customer Layments | /- |
| Sales Taxes | 36 | | |
| Managing Users | 37 | | |
| 1 1011001110 03013 | J / | | |

| Other Customer Transactions | 93 | Self-Assessment | 161 |
|---|-----|---------------------------------|-----|
| Price Rules | 93 | Reinforce Your Skills | 163 |
| Credit Memos and Refund Receipts | 94 | Apply Your Skills | 166 |
| Delayed Charges and Credits | 96 | | |
| Creating Customer and Sales Reports | 97 | CHAPTER 7 | |
| Projects | 99 | All in a Day's Work! | 169 |
| Tackle the Tasks | 101 | Before You Begin | 170 |
| Self-Assessment | 102 | Week Ending August 15, 2026 | 173 |
| Reinforce Your Skills | 104 | Thursday, August 13, 2026 | 173 |
| Apply Your Skills | 107 | Friday, August 14, 2026 | 173 |
| | | Saturday, August 15, 2026 | 173 |
| CHAPTER 5 | | Create a Report | 174 |
| Working with Suppliers | 111 | Prepare Your Deliverables—Set 1 | 175 |
| The Expenses Centre | 112 | Week Ending August 22, 2026 | 175 |
| Adding Suppliers | 113 | Thursday, August 20, 2026 | 175 |
| Importing Suppliers from an Excel or a CSV File | 114 | Friday, August 21, 2026 | 175 |
| Editing, Merging and Making Suppliers Inactive | 114 | Saturday, August 22, 2026 | 175 |
| Creating Supplier Transactions | 116 | Prepare Your Deliverables—Set 2 | 176 |
| Customizing Expense Form Settings | 117 | Week Ending August 29, 2026 | 176 |
| Bills | 118 | Thursday, August 27, 2026 | 176 |
| Cheque and Expense Transactions | 120 | Friday, August 28, 2026 | 176 |
| Purchase Orders | 123 | Saturday, August 29, 2026 | 177 |
| Other Supplier Transactions | 124 | Prepare Your Deliverables—Set 3 | 177 |
| Billable Expenses | 124 | Tuesday, September 1, 2026 | 177 |
| Supplier Credits and Refunds | 126 | Prepare Your Deliverables—Set 4 | 178 |
| Paying Bills | 128 | Look at the Big Picture | 178 |
| Creating Supplier and Expense Reports | 131 | | |
| Accounts Payable Reports | 131 | CHAPTER 8 | |
| Other Supplier Reports | 133 | Managing Inventory | 179 |
| Tackle the Tasks | 134 | Inventory Management | 180 |
| Self-Assessment | 136 | Getting Started with Inventory | 181 |
| Reinforce Your Skills | 138 | Inventory Bundles | 186 |
| Apply Your Skills | 140 | Inventory Adjustments | 187 |
| | | Inventory Purchases | 188 |
| CHAPTER 6 | | Purchase Orders | 188 |
| Managing Banking | 143 | Receiving Inventory Against a | 100 |
| The Banking Centre (a.k.a. Transactions Centre) | 144 | Purchase Order | 190 |
| Connecting the Accounts | 144 | Adding an Extra Charge when | |
| Bank Feeds Overview | 145 | Receiving Product | 191 |
| For Review, Categorized and Excluded | 146 | Purchase Order Reports | 192 |
| Categorizing or Entering Transactions | 147 | Inventory Sales | 193 |
| Split and Multiple Transactions | 152 | Inventory Reports | 195 |
| Managing Bank Rules | 153 | Tackle the Tasks | 197 |
| Receipt Import and Capture | 155 | Self-Assessment | 198 |
| Reconciling Accounts | 156 | Reinforce Your Skills | 200 |
| Tackle the Tasks | 160 | Apply Your Skills | 204 |

| CHAPTER 9 | | Tackle the Tasks | 248 |
|---|------------|------------------------------------|-----|
| Period-End Tasks and Filing Sales Taxes | 207 | Self-Assessment | 249 |
| Period-End Tasks | 208 | Reinforce Your Skills | 251 |
| Account Reconciliation | 208 | Apply Your Skills | 253 |
| Trial Balance Report Overview | 209 | | |
| Preparing Financial Reports | 215 | CHAPTER 11 | |
| Closing the Books | 219 | Using Payroll in QuickBooks Online | 255 |
| Sales Tax Filing | 219 | QuickBooks Payroll | 256 |
| Preparation and Review | 220 | Employee and Employer Requirements | 256 |
| Adjustments | 221 | Setting Up Payroll and Employees | 257 |
| Self-Assessment | 223 | Employee Time Tracking | 262 |
| Reinforce Your Skills | 225 | Run Payroll | 263 |
| Apply Your Skills | 227 | Payroll Liabilities | 265 |
| 779 | | Payroll Reports | 266 |
| CHAPTER 10 | | Year-End Processes | 267 |
| Customizing and Extending QBO Capabilities | 229 | Record of Employment and | 20, |
| | | Employee Terminations | 268 |
| Reports | 230 | Self-Assessment | 269 |
| Favourites | 230 | Reinforce Your Skills | 270 |
| Customizing | 231 | Apply Your Skills | 273 |
| Scheduling and Sending Reports | 233 | | |
| Multicurrency | 234 | CHAPTER 12 | |
| Important Points About Using | 235 | | 275 |
| Multicurrency in QBO | 236 | Bringing It All Together! | |
| Budgets Class and Leagtion Tracking | 238 | Before You Begin | 276 |
| Class and Location Tracking | 238 | Prepare Your Deliverables—Set 1 | 278 |
| Class Tracking | 238 241 | Create Daily Transactions | 279 |
| Location Tracking Additional Tools | 241 | Week 1 | 279 |
| | 242 | Week 2 | 281 |
| Exporting Data | 243 | Week 3 | 284 |
| Protecting Confidential Information | | Week 4 | 288 |
| The Audit Log and Audit History | 244 | Prepare Your Deliverables—Set 2 | 290 |
| Keyboard Shortcuts | 246 | Reconciliations and Reports | 290 |
| Extending Capabilities with Integrated Applications | 246 | Week 5 | 291 |
| The QuickBooks Community | 240 | Prepare Your Deliverables—Set 3 | 293 |
| Submitting User Feedback | 247 | | |
| QuickBooks Labs | 247 | | |
| QuickDOOK3 LaD3 | ∠ → / | | |

APPENDIX A

| Introduction to QuickBooks | | | | |
|---|-----|--|--|--|
| Online Accountant | 295 | | | |
| QuickBooks Online Accountant | 296 | | | |
| Everything in One Place | 296 | | | |
| Practice Management | 297 | | | |
| Accessing Client QBO Company Files | | | | |
| Through QBOA | 303 | | | |
| In Conclusion | 304 | | | |
| APPENDIX B | | | | |
| Accounting Essentials | 305 | | | |
| The Accounting Cycle | 306 | | | |
| Generally Accepted Accounting | | | | |
| Principles (GAAP) | 307 | | | |
| Accrual vs. Cash Accounting Methods | 307 | | | |
| Financial Statements | 307 | | | |
| The Accounting Equation and the Balance Sheet | 308 | | | |
| Profit and Loss (Income Statement) | 309 | | | |

GLOSSARY

Debits and Credits and Their Impact

on the General Ledger

Trial Balance Review

315

312

313