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## QUICKBOOKS LEVEL I

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**COURSE:** QuickBooks Level I

**INSTRUCTOR:** Ashton Persaud, Program Coordinator, MCT, MCSE, MCSA, QuickBooks Certified ProAdvisor

**REQUIRED TEXT(S):** None

**RECOMMENDED TEXT(S):** None

**COURSE DESCRIPTION:** Students will learn to navigate the menu and navigation bar and the QuickBooks desktop interface and use QuickBooks features to record and track business financial transactions.

**PREREQUISITE(S):** Basic accounting knowledge

**COURSE OBJECTIVES:** At completion of the QuickBooks Level I Course, students will be able to set up a company using EasyStep Interview Wizard, create vendors and customers using Vendor and Customer Centers, setup and modify Accounts, build and manage Item and Services lists, manage inventory, record a sale, create invoices or cash receipt, record deposits to bank account, Enter and Pay Bills, Reconcile Bank and Credit Card accounts.

- Overview of QuickBooks Accounting Software
- Reviewing Companies Files
  - a. Service



- b. Product base
- Setup payroll
- Setup inventory

**Assignment:** Enter inventory and setup payroll

- Review the inventory and correct inventory problems
- Setup a vendors
- Setup a customers
- Create accounts
  - a. Current assets
  - b. Fixed assets
  - c. Liabilities – Long term, short term
  - d. Revenue
  - e. Expense
- Setup other charges
- Setup subtotal
- Setup discounts
- Setup finance charges
- Setup a service

**Assignment:** Create an account

- Enter transactions
  - Create a purchase order
  - Entering bills



- Paying bills
  - a. Take out early payment discount
  - b. Take out credits
  - c. Pay by cheques, debit card, e-transfer or credit card
  - d. Write a cheque
- Enter a credit card bill
  - a. Pay credit card bill
- Create an estimate and convert estimate to an invoice
- Creating invoices
- Creating sales receipts
- Receive a down payment / Deposit
- Receive payments
  - a. By cheques / Credit Card / E-transfer / Debit
  - b. Take out early payment discount
  - c. Take out credits that maybe available

**Assignment:** Enter transactions

- Check and correct transactions
- Returns to vendor – get a credit or refund
- Returns to customers – give a credit memo or refund or leave as credit
- Adjusting inventories
- Assembling and building inventory
- Adjusting entries



**Assignment:** Finish enter transactions

- Bank reconciliation
- VISA bank recon
- VISA payable recon
- Pay sales tax remittance
- Pay payroll deductions
- Transfer of funds