
QuickBooks Level 1 (QB1)

COURSE DESCRIPTION: Are you an accounting professional and wants to improve your career? Then taking QB1 is a must. As a bookkeeper learn to manage the business day to day finances using QuickBooks accounting software.

ADMISSIONS REQUIREMENTS:

- Basic computer skills
- You must have accounting and bookkeeping knowledge

COURSE OBJECTIVES: Over the duration of the course an experienced instructor who is Certified with QuickBooks Desktop and a Certified QuickBooks ProAdvisor will teach you to navigate and manipulate QuickBooks to make journal entries, enter accounts payable and accounts receivable transactions, inventory / services transactions, remit sales tax, payroll and bank reconciliation.

- Add vendor(s) information
- Add customer(s) information
- Add employee(s) - detailed setup (must be familiar with basic payroll terms)
- Setup Chart of Accounts – ASSET, LIABILITY, EQUITY, INCOME, EXPENSE (including COGS)
- Delete and Modify accounts; Assign account numbers to each account (must be familiar with account numbering scheme)
- Setup Subaccounts
- Review the Opening Trial Balance and memorize
- Setup inventory and services
- Setup sub inventory and services

ASSIGNMENT:

- Add vendor information
- Add customer information
- Add employee and payroll information
- Add inventory, sub inventory and services

- **Enter transactions**

- Create Sales Invoices and Sales Receipts
- Create an Estimate; Convert Estimate into a Sales Invoice
 - Learn about SUBTOTAL and DISCOUNT
 - Apply Discount to an item or entire invoice
- Receive Customer Payments – full or partial
 - Apply early payment discounts
 - Apply credits on account
- Enter a Refund or Credit
- Create a Purchase Order (P.O.); Covert P.O. into a Bill
- Receive Inventory with or without a bill
- Pay Bill – Credit Card, Debit, Cheque or Cash
 - Early payment discount
 - Apply vendors credit to you
- Enter Credit Card Charges- define a credit card account
- Learn why to Copy a transaction vs. memorizing it?
- Learn why Batch printing is good vs. printing one at a time?
- Learn Email Batching
- Find information the vendor payment and payment history
- Find information the customer payment and payment history
- Prepare Payroll cheques
 - Sick pay
 - Vacation pay
- Pay Credit Card Bill
- Inventory Assembly
 - Build Inventory
 - Deal with Out of Stock issues
- Post Adjusting Entries - monthly



- Setup Finance Charges
- Bank Deposits
- Bank Reconciliation
- Remit Payroll deductions
- Remit HST – Sales Tax
- Bank Transfer of Funds

ASSIGNMENT:

- Enter transactions
 - Accounts Payable
 - Accounts Receivable
 - Inventory Assembly and Build Inventory
 - Payroll
 - Adjusting Entries
 - Bank Reconciliation

FREE QUICKBOOKS:

For practicing each student will be given a FREE copy of QuickBooks 2016 Accountant Desktop software. Registration is require and activation is provided by QuickBooks.

COMPUTER SOFTWARE REQUIREMENTS:

Students cannot use the MAC edition of the software as it does not contain Canadian content. Students must have a computer with one of the following operating systems, Windows 8, Windows 7, Windows Vista (SP2 or later). The software will not work with Windows XP or any system older than the ones noted.

DURATION:

36 hours (18 hours - Instructor in Classroom; 18 hours outside classroom).

View schedule at [QuickBooks Level I](#)

CONTACT INFORMATION:

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Registration: download registration form at:

www.bttcollege.com/registration.pdf