
QuickBooks Level 2 (QB2)

COURSE DESCRIPTION: Closing a business financial year end, Accountants needs the Trial Balance and different financial statements. You will prepare and customize financial statements and other reports using QuickBooks reporting tools. Also you learn more advanced features of QuickBooks.

ADMISSIONS REQUIREMENTS:

- Accounting and bookkeeping knowledge
- QuickBooks Level I or experience working with QuickBooks Desktop version

COURSE OBJECTIVES: Prepare financial statements including the Trial Balance. Export these reports to Microsoft Excel. Beyond the reporting, Setup User Security and Permissions, a Company creating the Chart Accounts from scratch, Capital Assets, Classes, Jobs, Price Level and Budgeting.

REPORTING:

- Overview of the Reporting Centre
- Discuss options Reporting Menu including Company and Financials, Customers and Receivables, Vendors and Payables
- Discuss the differences detailed and summary reports
- Discuss the different reports and the reporting tools QuickBooks provides
- Discuss reporting customization
- Why should you Memorized reports?
- Here are some reports you will create:
 - Trial Balanced comparison, memorized
 - Profit and Loss; detailed, summary, comparison, memorize
 - Balance Sheet; detailed, summary, comparison, memorize
 - Customers and Receivables
 - Vendors and Payables
 - Jobs, Mileage, Time
 - Inventory Valuation
 - Sales Tax



- Payroll including ROE and T4, T4 Summary
- Banking
- Journal
- General Ledger
- Create a Budget

ASSIGNMENT:

- Create Reports for Year End – Trial Balance, Profit and Loss, Balance Sheet
- Export these Reports to Microsoft Excel

COMPANY SETUP:

- Using Easy Step Wizard, setup company
 - Detailed Start
 - Company Name / Legal Name and contact information
 - What type of company – accounting, retail etc.?
 - Services or Inventory or both
 - HST number or GST and PST, if applicable
 - Progress invoicing
- Create Chart of Accounting
 - Create account type including CAD or different currencies:
 - Bank, Accounts Receivable, Fixed Assets, Other Current Assets
 - Accounts Payable, Loan, Credit Card, Other Current Liability, Long term Liability
 - Equity
 - Income
 - Expense, Cost of Goods Sold (COGS)
- Enter account opening balances

ASSIGNMENT:

- Create a Service Company
- Create the Chart of Accounts



QUICKBOOKS ADVANCED TOOLS:

- Discuss Classes and the advantages of using classes; Create Classes for the business
- Discuss a Customer Jobs and advantages; Create Jobs for Job Costs
- Merge similar Accounts
- Set up User Security and Permissions
- Set up Customer Price Level
- Setup Fixed Assets

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:

24 hours (18 hours - Instructor in Classroom; 6 hours outside classroom).

View schedule at [QuickBooks Level 2](#)

CONTACT INFORMATION:

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Registration: download registration form at:
www.bttcollege.com/registration.pdf