

Education Exercises Answer Key

▶ Chapter 1 Answer Key

Exercise #1

You'll know that the student has been successful if you receive an email invitation to the student file.

Exercise #2

To verify that the student setup the company information correctly, do the following:

1. Click **Gear**.
2. Click **Account and Settings**.
3. Click **Company**.
4. Click **Address**.

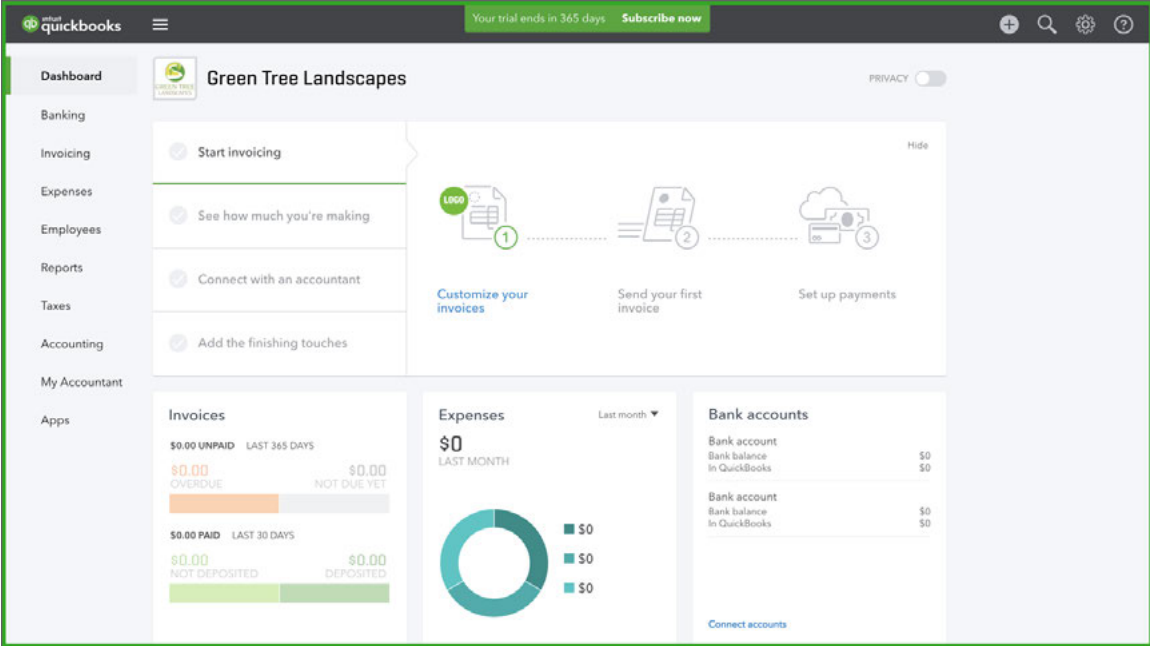
The screenshot shows the 'Account and Settings' window with the 'Company' tab selected. The 'Address' section is expanded, showing three address types: 'Company address', 'Customer-facing address', and 'Legal address'. Each address type has a text input field and a checkbox labeled 'Same as company address'. The 'Company address' field contains '5100 Spectrum Way', 'Mississauga', 'Ontario', and 'L4W 5S2'. The 'Customer-facing address' and 'Legal address' fields are currently empty. There are 'Cancel' and 'Save' buttons at the bottom of the address section. At the bottom of the window, there is a 'Done' button and a footer with 'Privacy | Security | Terms of Service'.

Category	Field	Value
Company	Company type	-
	Tax form	-
Billing & Subscription	Industry	-
	Company email	[Redacted]
Sales	Customer-facing email	Same as company email
	Company phone	6475551234
Expenses	Website	-
	Company address	5100 Spectrum Way
Payments	City	Mississauga
	Province	Ontario
Advanced	Postal code	L4W 5S2
	Customer-facing address	[Empty]
Advanced	Legal address	[Empty]

Exercise #3

To verify that the student uploaded the logo correctly:

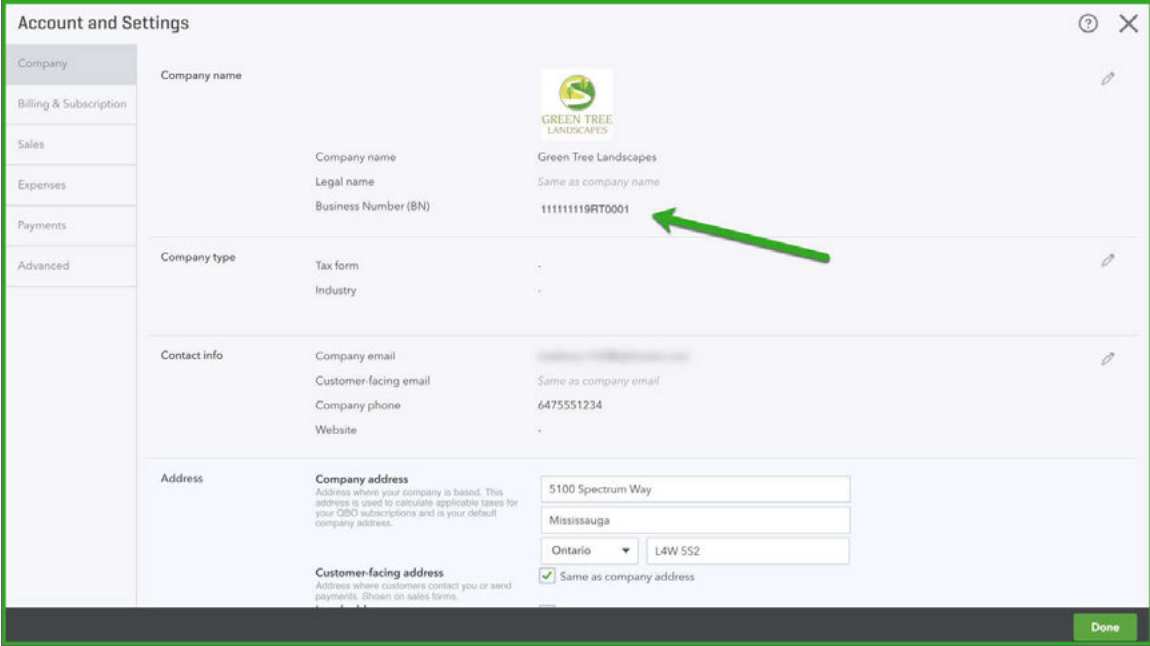
1. Click **Gear**.
2. Click **Account and Settings**.
3. Click **Company**.
4. See sample below.



Exercise #4

To verify business number:

- 1. Click **Gear**.
- 2. Click **Account and Settings**.
- 3. Click **Company**.
- 4. See sample below.



Exercise #5

To verify the fiscal year and the closing date:

1. Click **Gear**.
2. Click **Account and Settings**.
3. Click **Advanced**.
4. See sample below.

The screenshot shows the 'Account and Settings' window in QuickBooks. The 'Advanced' tab is selected in the left sidebar. The main content area displays various settings for the company, including Accounting, Billing & Subscription, Sales, Expenses, Payments, and Projects. The 'Advanced' section is expanded, showing settings for 'Chart of accounts', 'Categories', 'Automation', and 'Projects'.

Category	Setting	Value	Action
Accounting	First month of fiscal year	January	✎
	First month of income tax year	Same as fiscal year	
	Accounting method	Accrual	
Sales	Close the books	31/12/2017	
	Company type	Tax form	✎
Chart of accounts	Enable account numbers	Off	✎
	Track classes	Off	✎
Categories	Track locations	Off	✎
	Automation	Pre-fill forms with previously entered content	On
Automation	Automatically apply credits	On	
	Automatically invoice unbilled activity	Off	
	Copy estimates to invoices	Off	
	Automatically apply bill payments	On	
Projects	Organize all job-related activity in one place	Off	✎

A 'Done' button is visible at the bottom right of the settings window.

Exercise #6

To verify the Customer List import:

1. Go to **Reports**.
2. Search for **Customer Contact List**.

The screenshot shows the QuickBooks Reports page. The 'Reports' section is selected in the left sidebar. The 'Customer Contact List' report is displayed for the company 'Green Tree Landscapes'. The report shows a table of customer information, including names, phone numbers, emails, full names, billing addresses, and shipping addresses.

CUSTOMER	PHONE NUMBERS	EMAIL	FULL NAME	BILLING ADDRESS	SHIPPING ADDRESS
Adam Riddick	Phone: 647-555-4161		Adam Riddick	1531 Cozy Dell Mississauga ON, L4N 9M5	
Alma Jones	Phone: 647-555-2121		Alma Jones	831 Foggy Chase Toronto ON, M4Y 2M3	
Charlene Karlson	Phone: 647-555-6131		Charlene Karlson	1431 Crystal Dale Toronto ON, M4Y 2M5	
Daniel Jackson	Phone: 647-555-8787		Daniel Jackson	1631 Cotton Edge Markham ON, L6H 3K5	
Dennis Bergen	Phone: 647-555-9998		Dennis Bergen	631 Golden Bend Mississauga ON, L4N 9M2	
Dennis Paulson	Phone: 647-555-7777		Dennis Paulson	1231 Dusty Cove Mississauga ON, L4N 9M4	

CUSTOMER	PHONE NUMBERS	EMAIL	FULL NAME	BILLING ADDRESS	SHIPPING ADDRESS
Elizabeth Barker	Phone: 647-555-6141		Elizabeth Barker	231 Hazy Acres Toronto ON, M4Y 2M1	
Emily Moffatt	Phone: 647-555-8787		Emily Moffatt	1031 Emerald Corner Markham ON, L6H 3K3	
Gerald Lupo	Phone: 647-555-5895		Gerald Lupo	431 Green Avenue Markham ON, L6H 3K1	
Hank Pahlison	Phone: 647-555-0900		Hank Pahlison	2131 Broad Gate Mississauga ON, L4N 9M7	
Henry McNeill	Phone: 647-555-7787		Henry McNeill	2031 Burning Gardens Toronto ON, M4Y 2M7	
Jeremy White	Phone: 647-555-6141		Jeremy White	531 Grand Bank Toronto ON, M4Y 2M2	
Kathy Funderburk	Phone: 647-555-2040		Kathy Funderburk	731 Gentle Canyon Markham ON, L6H 3K2	
Kelly Buss	Phone: 647-555-6141		Kelly Buss	931 Fallen Circle Mississauga ON, L4N 9M3	
Leonard Lindley	Phone: 647-555-9999		Leonard Lindley	1331 Dewy Crest Markham ON, L6H 3K4	
Melissa Helms	Phone: 647-555-9020		Melissa Helms	331 Harvest Arbor Mississauga ON, L4N 9M1	
Robert Christenson	Phone: 647-555-2622		Robert Christenson	1131 Easy Court Toronto ON, M4Y 2M4	
Tony Roth	Phone: 647-555-2677		Tony Roth	2231 Bright Glade Markham ON, L6H 3K7	

Exercise #7

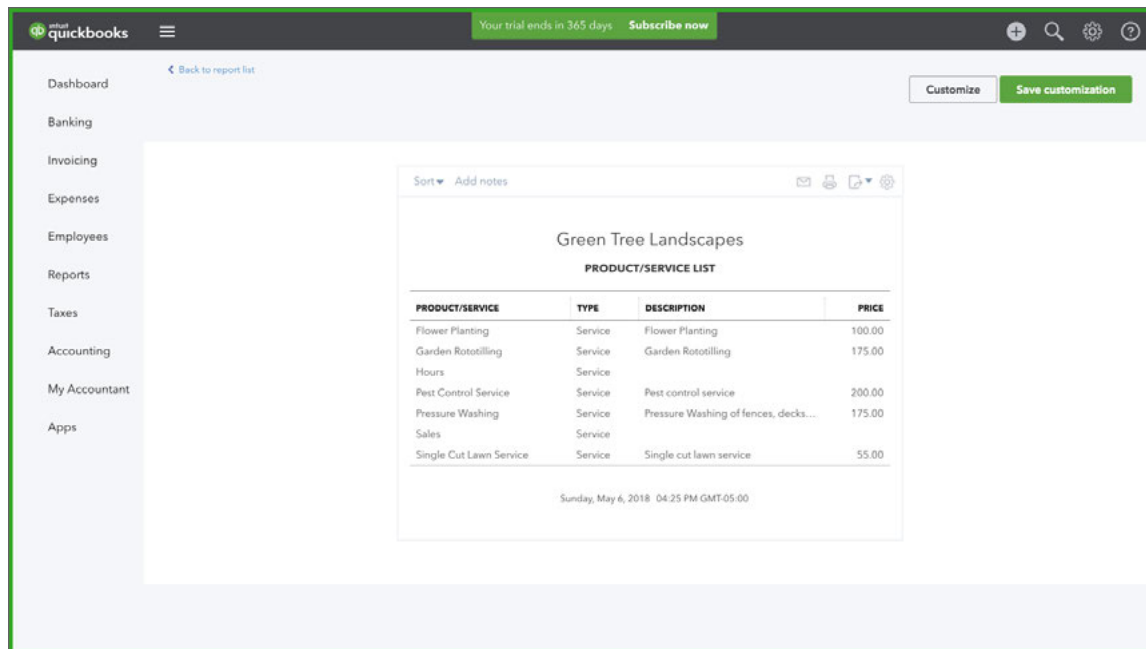
To verify the Products and Services import:

1. Click **Gear**.
2. Click **Products and Services**.

NAME	SKU	TYPE	SALES DESCRIPTION	SALES PRICE	COST	ACTION
Flower Planting		Service	Flower Planting	100		Edit
Garden Rototilling		Service	Garden Rototilling	175		Edit
Hours		Service				Edit
Pest Control Service		Service	Pest control service	200		Edit
Pressure Washing		Service	Pressure Washing of fence...	175		Edit
Sales		Service				Edit
Single Cut Lawn Service		Service	Single cut lawn service	55		Edit

Or you can:

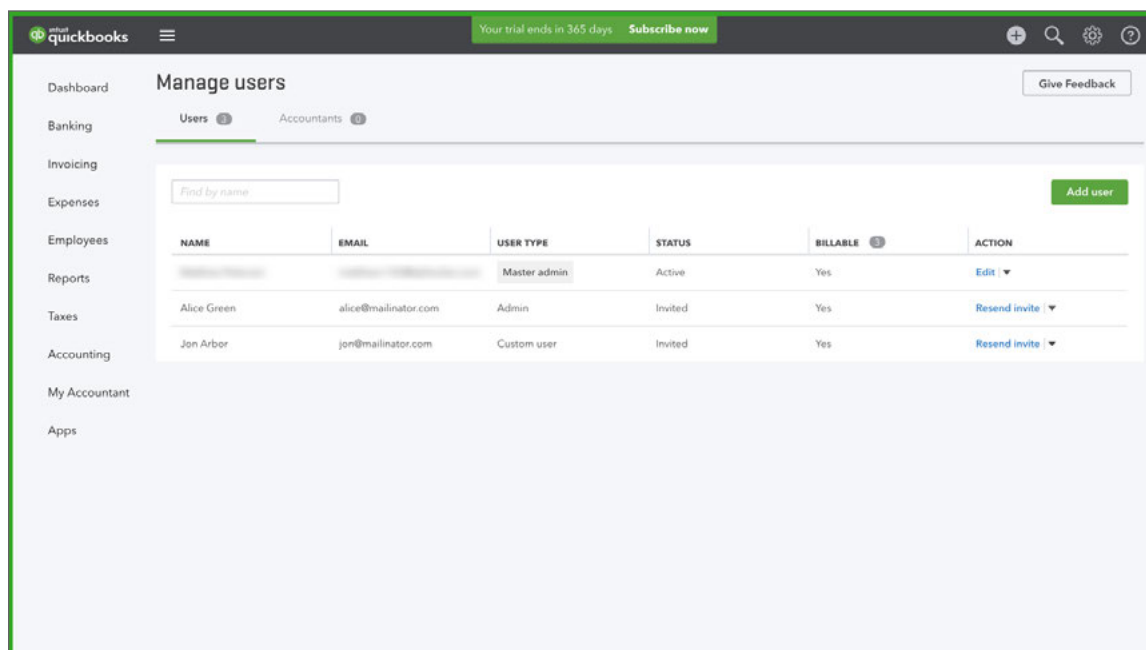
1. Click **Reports**.
2. Search for **Product/Service List**.



Exercise #8

To verify the addition of users:

3. Click **Gear**.
4. Click **Manage users**.

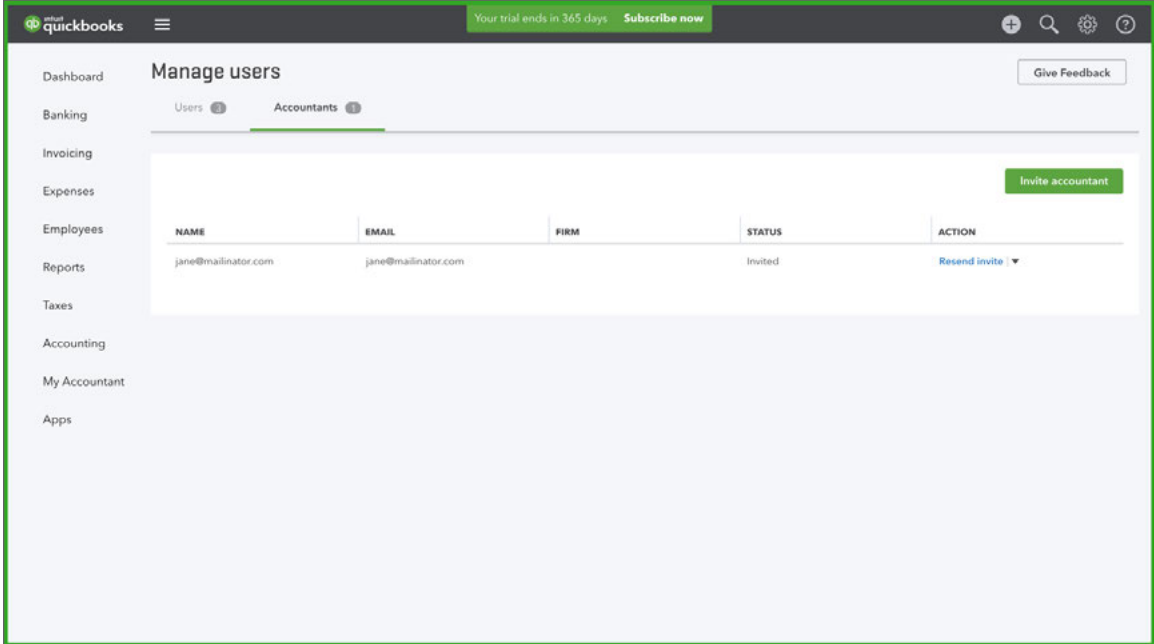


Exercise #9

To verify that you have been invited by your student, you should have received and accepted an email invitation from your student.

To verify the addition of the instructor:

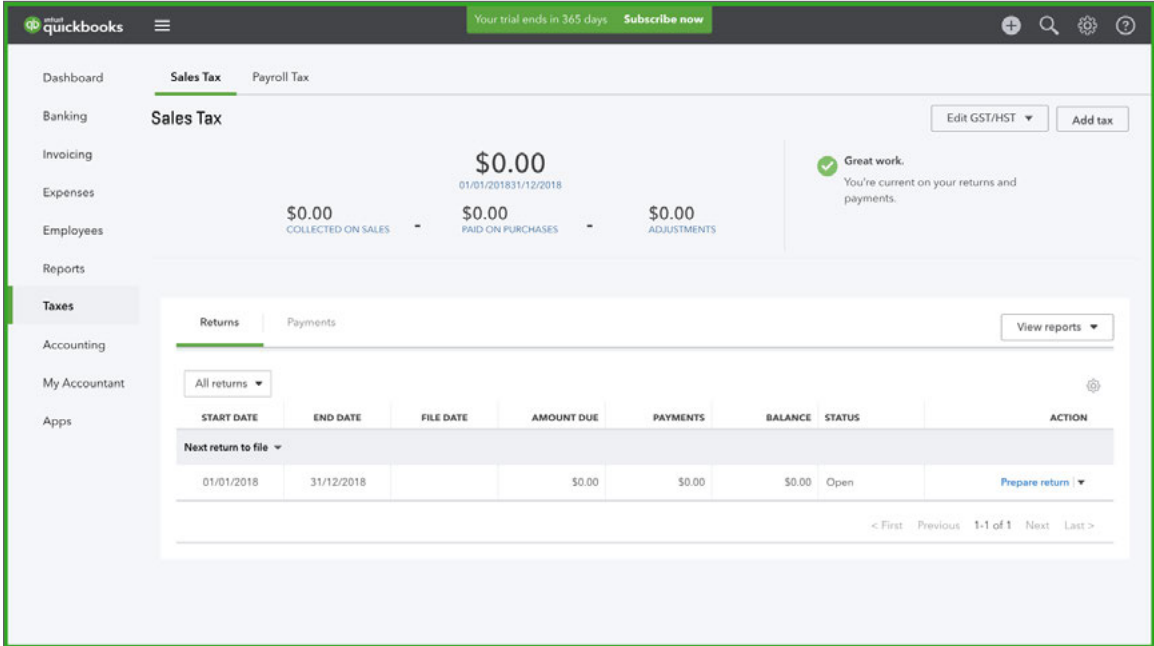
- 1. Click **Gear**.
- 2. Click **Manage users**.



Exercise #10

To verify that Sales Tax has been enabled:

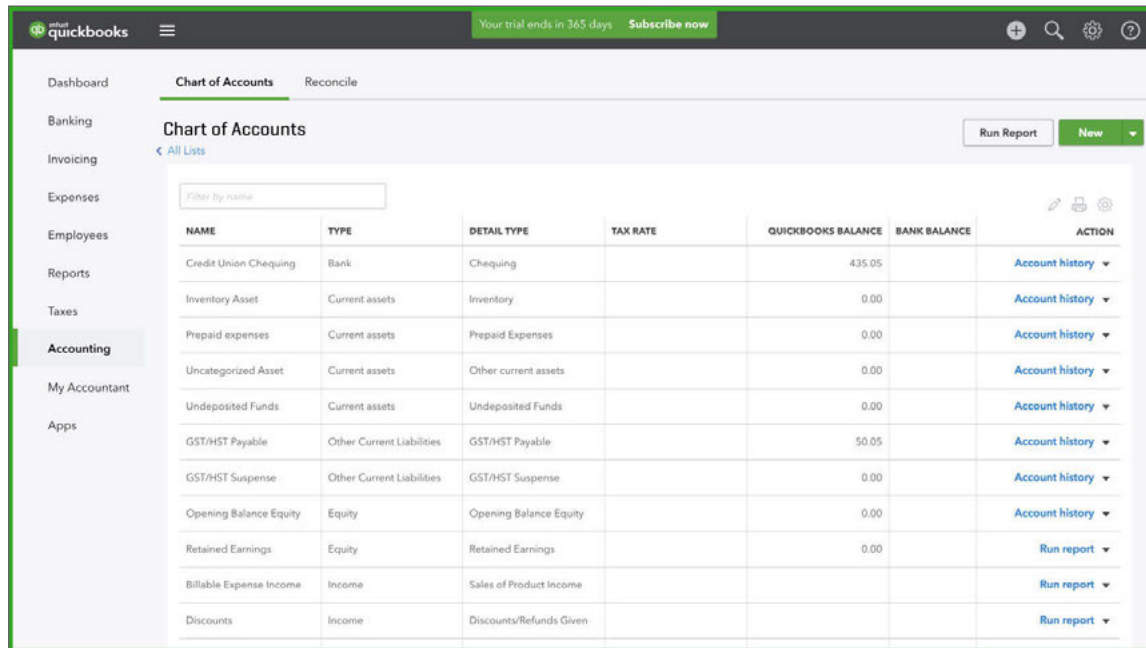
- 1. Click **Sales Tax**.
- 2. See sample below.



Exercise #11

To view the Credit Union Chequing Account:

1. Click **Gear**.
2. Click **Chart of Accounts**.
3. View the chequing account at the top of the Chart of Accounts.



The screenshot shows the QuickBooks interface with the 'Chart of Accounts' page open. The 'Accounting' menu item is highlighted in the left sidebar. The main content area displays a table of accounts. The 'Credit Union Chequing' account is the first entry in the table, with a QuickBooks balance of 435.05. The table includes columns for Name, Type, Detail Type, Tax Rate, QuickBooks Balance, Bank Balance, and Action.

NAME	TYPE	DETAIL TYPE	TAX RATE	QUICKBOOKS BALANCE	BANK BALANCE	ACTION
Credit Union Chequing	Bank	Chequing		435.05		Account history ▼
Inventory Asset	Current assets	Inventory		0.00		Account history ▼
Prepaid expenses	Current assets	Prepaid Expenses		0.00		Account history ▼
Uncategorized Asset	Current assets	Other current assets		0.00		Account history ▼
Undeposited Funds	Current assets	Undeposited Funds		0.00		Account history ▼
GST/HST Payable	Other Current Liabilities	GST/HST Payable		50.05		Account history ▼
GST/HST Suspense	Other Current Liabilities	GST/HST Suspense		0.00		Account history ▼
Opening Balance Equity	Equity	Opening Balance Equity		0.00		Account history ▼
Retained Earnings	Equity	Retained Earnings		0.00		Run report ▼
Billable Expense Income	Income	Sales of Product Income				Run report ▼
Discounts	Income	Discounts/Refunds Given				Run report ▼

▶ Chapter 2 Answer Key

In this chapter the student will learn about navigation. There is only one exercise you can review.

Exercise #1

No answer to review.

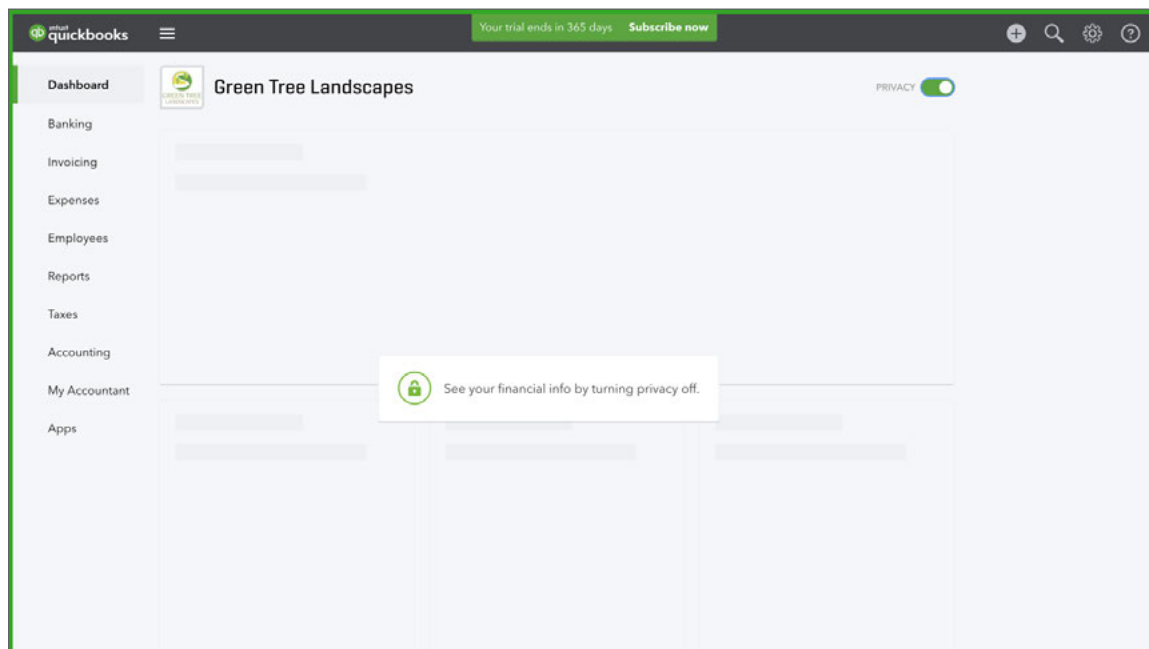
Exercise #2

No answer to review.

Exercise #3

To verify the student has turned on privacy:

1. Click **Dashboard**.
2. See sample below.



Exercise #3-10

No answers to review.

Chapter 3 Answer Key

Exercise #1

To verify the Customer List additions create the Customer Contact List and verify the customers on page 4-5.

1. Go to **Reports**.
2. Search for **Customer Contact List**.

Exercise #2

To verify the addition of Products and Services from pages 5 and 6:

1. Click **Gear**.
2. Click **Products and Services**.
3. Click the service name.
4. See below.

Product/Service information
✕

Service
Change type

Name*

SKU

Category

Choose a category
▼

Sales information

I sell this product/service to my customers.

Weekly lawn maintenance including cut, trim, edge, and debris removal.

Sales price/rate

Income account

Sales
▼

Inclusive of tax

Tax

HST ON
▼

Purchasing information

▼ SHOW MORE

Save and close
▼

Product/Service information
✕

Service
Change type

Name*

SKU

Category

Choose a category
▼

Sales information

I sell this product/service to my customers.

Spring Cleaning including power raking, cut, trim, edge, hedge trimming, aeration, and fertilizer.

Sales price/rate

Income account

Sales
▼

Inclusive of tax

Tax

HST ON
▼

Purchasing information

▼ SHOW MORE

Save and new
▼

Product/Service information

Service [Change type](#)

Name*
Fertilizer

SKU

Category
Choose a category

Sales information
 I sell this product/service to my customers.
1 Fertilizer Application

Sales price/rate 74.95 **Income account** Sales

Inclusive of tax

Tax
HST ON

Purchasing information [SHOW MORE](#)

[Save and new](#)

Product/Service information

Service [Change type](#)

Name*
Hedge Trimming

SKU

Category
Choose a category

Sales information
 I sell this product/service to my customers.
Hedge Trimming

Sales price/rate **Income account** Sales

Inclusive of tax

Tax
HST ON

Purchasing information [SHOW MORE](#)

[Save and new](#)

Product/Service information

Service [Change type](#)

Name*
Core Aeration

SKU

Category
Choose a category

Sales information
 I sell this product/service to my customers.
Core aeration of front and backyard.

Sales price/rate 150 **Income account** Sales

Inclusive of tax

Tax
HST ON

Purchasing information [SHOW MORE](#)

[Save and new](#)

Product/Service information

Non-inventory [Change type](#)

Name*
Cedar Bark Chips

SKU

Category
Choose a category

Sales information
 I sell this product/service to my customers.
Bark Chips

Sales price/rate **Income account** Sales

Inclusive of tax

Tax
Select tax

Purchasing information [SHOW MORE](#)

[Save and new](#)

Product/Service information

Non-inventory [Change type](#)

Name*
Concrete

SKU

Category
Choose a category

Sales information

I sell this product/service to my customers.

Concrete Installation

Sales price/rate

Income account
Sales

Inclusive of tax

Tax
HST ON

Purchasing information
SHOW MORE

Save and new

Exercise #3

The student should have created 3 sales receipts for the sales on page 6 for the following customers:

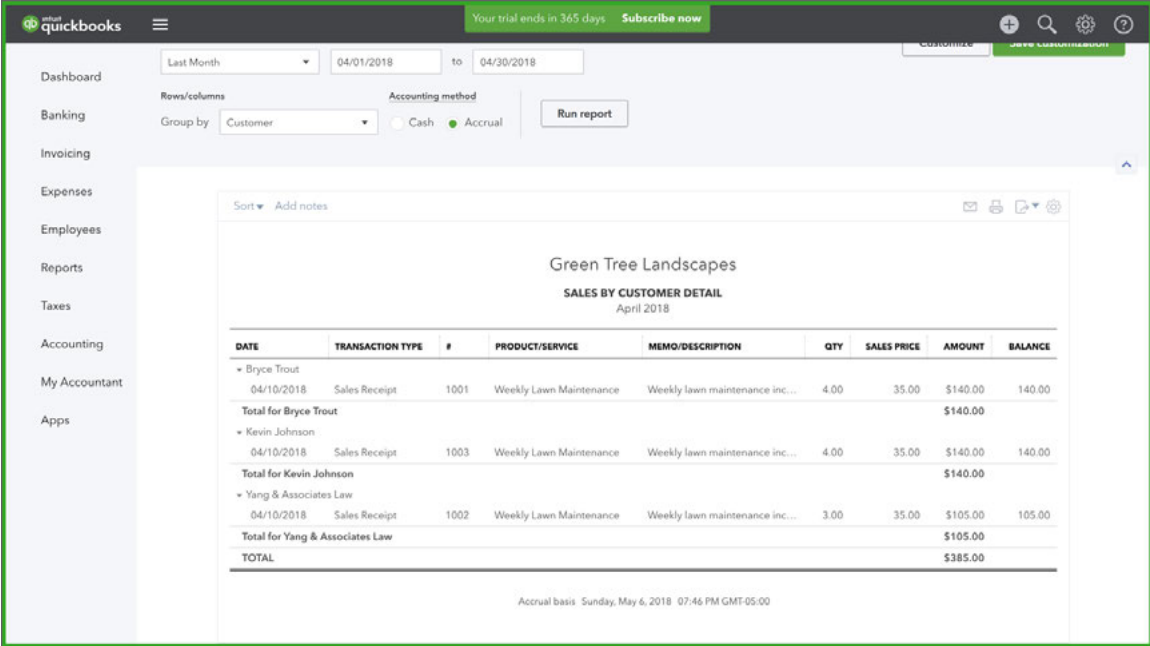
- Bryce Trout
- Yang & Associates Law
- Kevin Johnson

To view the sales transactions:

1. Click **Reports**.
2. Search for **Sales by Customer Detail**.
3. See example report. Change the Date to **Last Month**.



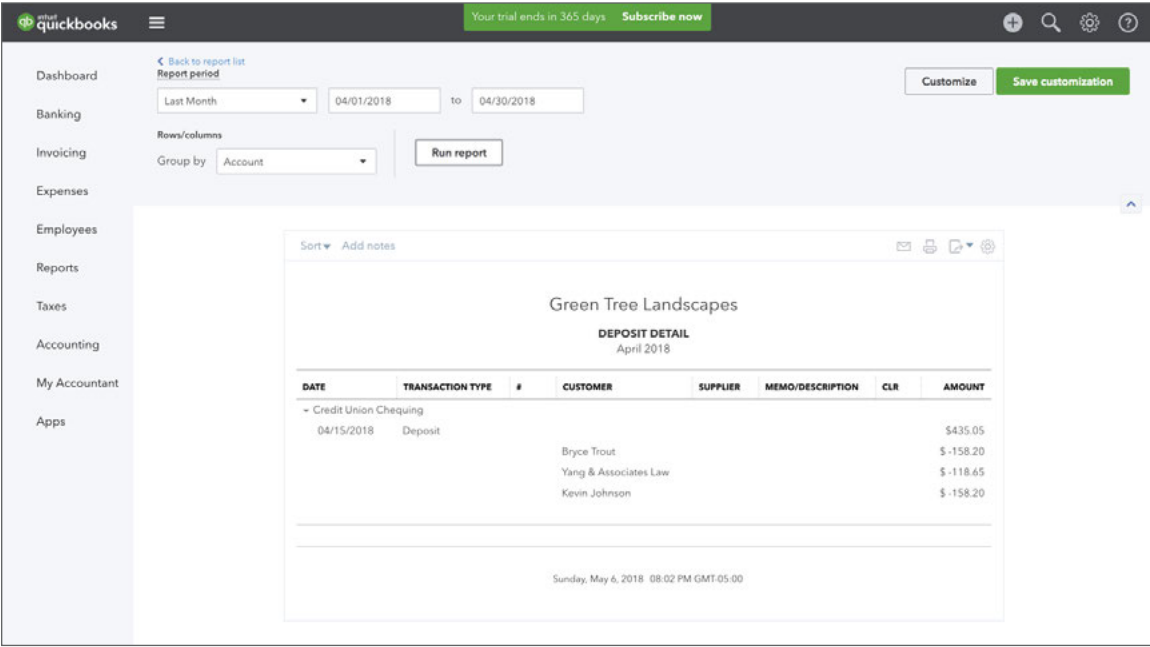
NOTE Click on any of the individual transactions to review more detail of the student entry.



Exercise #4

To view the deposit made:

1. Click **Reports**.
2. Search **Deposit Detail**.
3. Edit the Dates to **Last Month**.



Exercise #5

On pages 6 & 7, the student is asked to create invoices for the following customers:

- Huron Park Community Association
- Janis McBriderton
- Robert Hitchcock
- Elizabeth Barker
- Parsons Community Centre
- Main Street Shopping Centre

To review the transactions in this exercise:

1. Click **Reports**.
2. Search for **Sales by Customer Detail**.
3. See example report. Change the Date to **Last Month**.

Green Tree Landscapes									
SALES BY CUSTOMER DETAIL									
April 2018									
DATE	TRANSACTION TYPE	#	PRODUCT/SERVICE	MEMO/DESCRIPTION	QTY	SALES PRICE	AMOUNT	BALANCE	
▼ Bryce Trout									
04/10/2018	Sales Receipt	1001	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00	
Total for Bryce Trout							\$140.00		
▼ Elizabeth Barker									
04/08/2018	Invoice	1007	Hedge Trimming	Hedge Trimming	1.00	175.00	\$175.00	175.00	
Total for Elizabeth Barker							\$175.00		
▼ Huron Park Community Association									
04/05/2018	Invoice	1004	Cedar Bark Chips	Landscape renovation includi...	1.00	10,000.00	\$10,000.00	10,000.00	
Total for Huron Park Community Association							\$10,000.00		
▼ Janis McBriderton									
04/09/2018	Invoice	1005	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	2.00	70.00	\$140.00	140.00	
Total for Janis McBriderton							\$140.00		
▼ Kevin Johnson									
04/10/2018	Sales Receipt	1003	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00	
Total for Kevin Johnson							\$140.00		
▼ Main Street Shopping Plaza									
04/12/2018	Invoice	1009	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00	
Total for Main Street Shopping Plaza							\$140.00		
▼ Parsons Community Centre									
04/07/2018	Invoice	1008	Core Aeration	Core aeration of front and ba...	1.00	300.00	\$300.00	300.00	
Total for Parsons Community Centre							\$300.00		
▼ Robert Hitchcock									
04/11/2018	Invoice	1006	Spring Cleaning	Spring Cleaning including po...	1.00	985.00	\$985.00	985.00	
Total for Robert Hitchcock							\$985.00		
▼ Yang & Associates Law									
04/10/2018	Sales Receipt	1002	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	3.00	35.00	\$105.00	105.00	
Total for Yang & Associates Law							\$105.00		
TOTAL							\$12,125.00		

Exercise #6

On page 7, the student received several cheques from customers including:

- Main St. Shopping Centre
- Elizabeth Barker
- Robert Hitchcock

They were to be deposited on the 26th of last month. See the following to verify:

DATE	REF NO.	PAYEE	MEMO	DECREASE	INCREASE	TAX	BALANCE
04/20/2018	20011	Janis McBriderton	Accounts Receivable (A/R)		\$158.20		\$11,797.20
04/20/2018	9043	Adam Riddick	Accounts Receivable (A/R)		\$339.00		\$11,639.00
04/20/2018	119	Huron Park Community Association	Accounts Receivable (A/R)		\$11,300.00		\$11,300.00
04/15/2018		Bryce Trout	Credit Union Chequing	\$158.20		R	\$0.00
04/15/2018		Yang & Associates Law	Credit Union Chequing	\$118.65		R	\$158.20
04/15/2018		Kevin Johnson	Credit Union Chequing	\$158.20		R	\$276.85
04/10/2018	1003	Kevin Johnson	Sales Receipt Sales		\$158.20	R HST ON	\$435.05

Exercise #7

On page 7, the student received 3 additional cheques on the 25th of last month. Receive the payments and make the deposit. See below for the result.

DATE	TRANSACTION TYPE	#	CUSTOMER	SUPPLIER	MEMO/DESCRIPTION	CLR	AMOUNT
- Credit Union Chequing							
04/15/2018	Deposit		Bryce Trout				\$435.05
			Yang & Associates Law				\$-158.20
			Kevin Johnson				\$-118.65
							\$-158.20
04/21/2018	Deposit		Huron Park Community Assoc...				\$11,797.20
		119	Janis McBriderton				\$-11,300.00
		20011	Janis McBriderton				\$-158.20
		9043	Adam Riddick				\$-339.00
04/26/2018	Deposit						\$912.48
		1019	Jeremy White				\$-158.20
		41	Elizabeth Barker				\$-197.75
		1313	Robert Hitchcock				\$-556.53

Exercise #8

The student needs to create a sales report for last month.

1. Click **Reports**.
2. Search for **Sales by Customer Detail**.
3. See example report. Change the Date to **Last Month**.

Green Tree Landscapes								
SALES BY CUSTOMER DETAIL								
April 2018								
DATE	TRANSACTION TYPE	#	PRODUCT/SERVICE	MEMO/DESCRIPTION	QTY	SALES PRICE	AMOUNT	BALANCE
▼ Bryce Trout								
04/10/2018	Sales Receipt	1001	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00
Total for Bryce Trout							\$140.00	
▼ Elizabeth Barker								
04/08/2018	Invoice	1007	Hedge Trimming	Hedge Trimming	1.00	175.00	\$175.00	175.00
Total for Elizabeth Barker							\$175.00	
▼ Huron Park Community Association								
04/05/2018	Invoice	1004	Cedar Bark Chips	Landscape renovation includi...	1.00	10,000.00	\$10,000.00	10,000.00
Total for Huron Park Community Association							\$10,000.00	
▼ Janis McBriderton								
04/09/2018	Invoice	1005	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	2.00	70.00	\$140.00	140.00
Total for Janis McBriderton							\$140.00	
▼ Kevin Johnson								
04/10/2018	Sales Receipt	1003	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00
Total for Kevin Johnson							\$140.00	
▼ Main Street Shopping Plaza								
04/12/2018	Invoice	1009	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00
Total for Main Street Shopping Plaza							\$140.00	
▼ Parsons Community Centre								
04/07/2018	Invoice	1008	Core Aeration	Core aeration of front and ba...	1.00	300.00	\$300.00	300.00
Total for Parsons Community Centre							\$300.00	
▼ Robert Hitchcock								
04/11/2018	Invoice	1006	Spring Cleaning	Spring Cleaning including po...	1.00	985.00	\$985.00	985.00
Total for Robert Hitchcock							\$985.00	
▼ Yang & Associates Law								
04/10/2018	Sales Receipt	1002	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	3.00	35.00	\$105.00	105.00
Total for Yang & Associates Law							\$105.00	
TOTAL							\$12,125.00	

Exercise #9

The student needs to create a report for all outstanding amounts from customers.

- 1. Click **Reports**.
- 2. Search for **Open Invoices**.
- 3. See example report.

Back to report list
Report period: Custom as of 04/30/2018
Aging method: Current (selected) Report date
Run report

Customize Save customization

Sort Add notes

Green Tree Landscapes
OPEN INVOICES
As of April 30, 2018

DATE	TRANSACTION TYPE	#	TERMS	DUE DATE	OPEN BALANCE
Robert Hitchcock					
04/11/2018	Invoice	1006	Due on receipt	04/11/2018	556.52
Total for Robert Hitchcock					\$556.52
TOTAL					\$556.52

Exercise #10

The student setup a chequing account called TCU Chequing. Go to the **Chart of Accounts** to verify.

Chart of Accounts Reconcile

Chart of Accounts Run Report New

Filter by name

NAME	TYPE	DETAIL TYPE	TAX RATE	QUICKBOOKS BALANCE	BANK BALANCE	ACTION
Credit Union Chequing	Bank	Chequing		13,144.73		Account history
TCU Chequing	Bank	Chequing		0.00		Account history

Exercise #11

The student has been asked to make two deposits to record shareholder loans made to the company by Jon and Alice.

Sample Deposit

Bank Deposit ? X

Account: TCU Chequing Balance \$0.00 Date: 04/30/2018 AMOUNT \$5,000.00

▼ Add funds to this deposit Amounts are: Exclusive of Tax

#	RECEIVED FROM	ACCOUNT	DESCRIPTION	PAYMENT METHOD	REF NO.	AMOUNT	SALES TAX
1	Enter text	Due to shareholder - Jon		Enter text		5,000.00	Enter text
2							

Other funds total \$5,000.00

Memo:

Cash back goes to: Credit Union Chequing Cash back memo: Cash back amount:

Total \$5,000.00

Attachments Maximum size: 20MB [Show existing](#)

Privacy

Cancel Clear Print Make recurring Save and new

Sample Deposit

Bank Deposit ? X

Account: TCU Chequing Balance \$5,000.00 Date: 04/30/2018 AMOUNT \$0.00

▼ Add funds to this deposit Amounts are: Exclusive of Tax

#	RECEIVED FROM	ACCOUNT	DESCRIPTION	PAYMENT METHOD	REF NO.	AMOUNT	SALES TAX
1	Enter text	Due to Shareholder - Alice		Enter text		5000	Enter text
2							

Other funds total \$0.00

Memo:

Cash back goes to: Credit Union Chequing Cash back memo: Cash back amount:

Total \$0.00

Attachments Maximum size: 20MB [Show existing](#)

Privacy

Cancel Clear Print Make recurring Save and new

Chapter 4 Answer Key

Exercise #1

The student will have created four new suppliers. To verify that they've been added, run the Supplier Contact List.

1. Click **Reports**.
2. Search for **Supplier Contact List**.

Please see below for example.

Sort Add notes

Green Tree Landscapes

SUPPLIER CONTACT LIST

SUPPLIER	PHONE NUMBERS	EMAIL	FULL NAME	ADDRESS	ACCOUNT #
Bain Business Services	Phone: 647-555-1200			2054 Fallon Dr. Watford ON. N0M 2S0	
Legal Ease	Phone: 647-555-0032			2054 Fallon Dr. Watford ON. N0M 2S0	
TCU				72 Eglinton Ave. Toronto ON. M4P 1A6	
Wong & Co.	Phone: 647-555-9811		Jane Wong	1625 Barton St. Hamilton ON. L8L 7T4	

Tuesday, August 28, 2018 02:05 PM GMT-05:00

Exercise #2

The student was asked to enter several bills from suppliers. NOTE: They were not provided with specific accounts so the account coding may vary.

To view what they've entered, create the Unpaid Bills report. Go to **Reports**, and then search for **Unpaid Bills** reports. See below.

DATE	TRANSACTION TYPE	#	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
Green Tree Landscapes						
UNPAID BILLS						
All Dates						
▼ Bain Business Services 647-555-1200						
04/15/2018	Bill	3822	04/15/2018	135	711.90	711.90
Total for Bain Business Services					\$711.90	\$711.90
▼ Legal Ease 647-555-0032						
04/15/2018	Bill	848	04/15/2018	135	988.75	988.75
Total for Legal Ease					\$988.75	\$988.75
▼ Moore Details Bookkeeping						
04/15/2018	Bill	3922	04/15/2018	135	113.00	113.00
Total for Moore Details Bookkeeping					\$113.00	\$113.00
▼ Talk Mobility						
04/15/2018	Bill	1009	04/15/2018	135	157.07	157.07
Total for Talk Mobility					\$157.07	\$157.07
▼ Wong & Co. 647-555-9811						
04/15/2018	Bill	873	04/15/2018	135	480.25	480.25
Total for Wong & Co.					\$480.25	\$480.25
TOTAL					\$2,450.97	\$2,450.97

Exercise #3

The student is asked to import the Supplier List. To view the Supplier list run the Supplier Contact List report.

1. Click **Reports**.
2. Search for **Supplier Contact List**.
3. See below for reference.

Green Tree Landscapes					
SUPPLIER CONTACT LIST					
SUPPLIER	PHONE NUMBERS	EMAIL	FULL NAME	ADDRESS	ACCOUNT #
Bain Business Services	Phone: 647-555-1200			2054 Fallon Dr. Watford ON. N0M 2S0	
Canada Small Engine Repair	Phone: 647-555-4833 Fax: 204-555-3457 Mobile: 204-555-9753		Canada Small Engine Repair	78 Winding Way Toronto ON. L4N 3K8	
City of Mississauga	Phone: 905-615-4311		City of Mississauga	300 City Centre Drive Mississauga ON. L5B 3C1	
Facebook			Facebook		
Fuel Stop			Fuel Stop		
Google			Google		
Green Jeans Lawn Machines	Phone: 647-555-2303 Fax: 416-983-1235 Mobile: 416-983-1234		Green Jeans Lawn Machines	76 York St. Georgetown ON. L4N 3M7	
Hank's Courier	Phone: 647-555-2307 Fax: 519-799-8002 Mobile: 519-799-8001		Hank's Courier	67 Lafontaine Toronto ON. L4N 3M2	
Insurance Experts	Phone: 647-555-2301 Fax: 416-837-7788 Mobile: 416-837-7787		Insurance Experts	67 Bay St. Toronto ON. L4N 3N3	
Johnson Supply Company	Phone: 647-555-2297 Fax: 604-555-4568 Mobile: 604-555-8642		Johnson Supply Company	6789 Burlington St. Toronto ON. L4N 3M1	
Legal Ease	Phone: 647-555-0032			2054 Fallon Dr. Watford ON. N0M 2S0	
Moore Details Bookkeeping	Phone: 647-555-2299 Fax: 905-555-4657 Mobile: 902-555-7980			678 Yonge St. Foxboro ON. L4N 3M5	

Exercise #4

The student is asked to create a series of debit card transactions and one cheque. To verify that the information has been entered correctly run the Transaction List by Supplier report for the month the exercise was completed.

1. Click **Reports**.
2. Search for **Transaction List by Supplier**.
3. See sample below.

Green Tree Landscapes						
TRANSACTION LIST BY SUPPLIER						
April 2018						
DATE	TRANSACTION TYPE	#	POSTING	MEMO/DESCRIPTION	ACCOUNT	AMOUNT
▼ Bain Business Services						
04/15/2018	Bill	3822	Yes		Accounts Payable (A/P)	711.90
▼ City of Mississauga						
04/30/2018	Expense		Yes		Credit Union Chequing	-45.00
▼ Facebook						
04/17/2018	Expense		Yes		Credit Union Chequing	-757.10
▼ Fuel Stop						
04/10/2018	Expense		Yes		Credit Union Chequing	-113.00
▼ Google						
04/15/2018	Expense		Yes		Credit Union Chequing	-389.85
▼ Insurance Experts						
04/25/2018	Cheque Expense	100	Yes		Credit Union Chequing	-800.00

Exercise #5

The student is asked to **Pay Bills**. The student should have a bill payment window that looks like the following:

Pay Bills
?
✕

Payment account
Credit Union Chequ

Balance \$10,396.36

Payment date
04/30/2018

Starting cheque no.
101

Print later

TOTAL PAYMENT AMOUNT
\$1,813.65

Filter ▾ Last 365 Days

5 open bills, 5 overdue

<input type="checkbox"/>	PAYEE	REF NO.	DUE DATE	OPEN BALANCE	CREDIT APPLIED	PAYMENT	TOTAL AMOUNT
<input checked="" type="checkbox"/>	Bain Business Services	3822	04/15/2018	\$711.90	Not available	711.90	\$711.90
<input checked="" type="checkbox"/>	Legal Ease	848	04/15/2018	\$988.75	Not available	988.75	\$988.75
<input checked="" type="checkbox"/>	Moore Details Bookkeeping	3922	04/15/2018	\$113.00	Not available	113.00	\$113.00
<input type="checkbox"/>	Talk Mobility	1009	04/15/2018	\$157.07	Not available		\$0.00
<input type="checkbox"/>	Wong & Co.	873	04/15/2018	\$480.25	Not available		\$0.00
3 bills selected				\$1,813.65	\$0.00	\$1,813.65	\$1,813.65

Total payment (CAD) 1,813.65

[< First](#)
[Previous](#)
[1-5 of 5](#)
[Next](#)
[Last >](#)

Current account balance \$10,396.36

Total payment -\$1,813.65

Cancel
Save and print

Exercise #6

The student is asked to create an Accounts Payable Aging Report. To do this, click **Reports** and then search from **Accounts Payable Aging Report**. Click to open. See sample below.

Add notes
✉️ 🖨️ 📄 ⚙️

Green Tree Landscapes

A/P AGING DETAIL
As of April 30, 2018

DATE	TRANSACTION TYPE	#	SUPPLIER	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
▼ 1 - 30 days past due							
04/15/2018	Bill	873	Wong & Co.	04/15/2018	136	480.25	480.25
04/15/2018	Bill	1009	Talk Mobility	04/15/2018	136	157.07	157.07
Total for 1 - 30 days past due						\$637.32	\$637.32
TOTAL						\$637.32	\$637.32

Chapter 5 Answer Key

Exercise #1

The student was asked to remove **Detail Type** from the Chart of Accounts. See below for result.

Chart of Accounts		Reconcile	
Chart of Accounts			
Filter by name			
NAME	TYPE	TAX RATE	ACTION
Credit Union Chequing	Bank		8,582.71
TCU Chequing	Bank		5,000.00
Accounts Receivable (A/R)	Accounts receivable (A/R)		556.52
Inventory Asset	Current assets		0.00
Prepaid expenses	Current assets		0.00

Exercise #2

Jane opened a Savings account. See below sample for result.

Account

Account Type

Bank

*** Detail Type**

Savings

*** Name**

TCU Savings

Description

Is sub-account

Enter parent account

Default Tax Code

Enter Text

Balance as of

Use **Savings** accounts to track your savings and CD activity.

Each savings account your company has at a bank or other financial institution should have its own Savings type account.

For investments, see **Current Assets**, instead.

Cancel

Save and Close

Exercise #3

The student is asked to delete several accounts. To review that the accounts have been deleted, do the following:

1. Click **Accounting**.
2. Click **Chart of Accounts**.
3. Review the Chart of Accounts to ensure that the student has removed the accounts.

Exercise #4

The student is asked to make sub accounts. View the Chart of Accounts to verify. See below for example.

Fuel	Expenses				Run report ▼
Insurance	Expenses				Run report ▼
Insurance - Disability	Expenses				Run report ▼
Insurance - Liability	Expenses				Run report ▼
Interest expense	Expenses				Run report ▼
Job Materials	Expenses				Run report ▼
Legal and professional fees	Expenses				Run report ▼
Meals and entertainment	Expenses				Run report ▼

Exercise #5

The student is asked to make a purchase of a fixed asset using a long term liability to finance the purchase. See the purchase transaction below and the corresponding resulting account balances.

Cheque no.104

Ford Bank Account Credit Union Chequing Balance \$8,582.71

AMOUNT

\$2,875.00

Mailing address: Ford

Payment date: 04/24/2018

Cheque no. 104

Print later

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1	Ford Truck-Original cost		28,750.00	HST ON
2	Ford Truck Loan		-29,612.50	Out of Scope
3				

Memo

Subtotal **\$-862.50**

HST (ON) @ 13% on 28,750.00 **3,737.50**

Total \$2,875.00

Cancel
Clear
Print or Preview
Make recurring
More
Save and close ▼

Chart of Accounts		Reconcile			
NAME	TYPE ▲	TAX RATE	QUICKBOOKS BALANCE	BANK BALANCE	ACTION
Prepaid expenses	Current assets		0.00		Account history ▼
Uncategorized Asset	Current assets		0.00		Account history ▼
Undeposited Funds	Current assets		0.00		Account history ▼
Ford Truck	Property, plant and equipment		28,750.00		Account history ▼
Depreciation	Property, plant and equipment		0.00		Account history ▼
Original cost	Property, plant and equipment		28,750.00		Account history ▼
Accounts Payable (A/P)	Accounts payable (A/P)		637.32		Account history ▼
Due to Shareholder - Alice	Other Current Liabilities		0.00		Account history ▼
Due to shareholder - Jon	Other Current Liabilities		5,000.00		Account history ▼
GST/HST Payable	Other Current Liabilities		-2,662.20		Account history ▼
GST/HST Suspense	Other Current Liabilities		0.00		Account history ▼
Ford Truck Loan	Long-term Liabilities		29,612.50		Account history ▼
Opening Balance Equity	Equity		0.00		Account history ▼

Exercise #6

The student is asked to purchase additional fixed assets (Lawnmowers). View the **Chart of Accounts** to ensure the correct balances display.

Ford Truck	Property, plant and equipment		28,750.00	Account history ▼
Depreciation	Property, plant and equipment		0.00	Account history ▼
Original cost	Property, plant and equipment		28,750.00	Account history ▼
Lawnmowers	Property, plant and equipment		1,990.00	Account history ▼
Depreciation	Property, plant and equipment		0.00	Account history ▼
Original cost	Property, plant and equipment		1,990.00	Account history ▼

Exercise #7

The student is asked to create subaccounts of Advertising. View the **Chart of Accounts** to ensure the correct setup.

Supplies and materials - COS	Cost of Goods Sold			Run report ▼
Advertising	Expenses			Run report ▼
Facebook Adds	Expenses	HST ON		Run report ▼
Google Ads	Expenses	HST ON		Run report ▼
Bad debts	Expenses			Run report ▼

Exercise #8

The student is asked to enable account numbers. Go to **Account & Settings** to verify they're setup correctly.

Chart of accounts Enable account numbers ? On

Show account numbers ?

Exercise #9

The student is asked to merge two accounts. Ensure that the following account is the only account remaining.

Cost of Goods Sold	Cost of Goods Sold				Run report ▼
Cost of Labour - COS	Cost of Goods Sold				Run report ▼
Freight and delivery - COS	Cost of Goods Sold				Run report ▼
Other Costs - COS	Cost of Goods Sold				Run report ▼
Subcontractors - COS	Cost of Goods Sold				Run report ▼
Supplies and materials - COS	Cost of Goods Sold				Run report ▼

Chapter 6 Answer Key

Exercise #1

The student is asked to upload the Sample Bank Import file. See below for a successful import.

NOTES:

1. The students will have to create a new
2. The students were not given specific accounts to categorize each transaction to.
3. The students should have added sales tax to each transaction (exception may be the Annual Fee transaction).

Banking Bank Rules

Bank and Credit Cards Mastercard ▾

File upload ▾ **Add account**

Mastercard
\$0.00 BANK BALANCE 1 hour ago
\$907.47 IN QUICKBOOKS All done! ✓

For Review **In QuickBooks** Excluded [Go to Account history](#)

▼ All

<input type="checkbox"/>	DATE ▾	DESCRIPTION	AMOUNT	ADDED OR MATCHED	RULE	ACTION
<input type="checkbox"/>	04/30/2018	Canadian Tire	\$ 88.57	Added to: Expense: Supplies and materials - COS 04/30/...		Undo
<input type="checkbox"/>	04/28/2018	Petro Canada	-\$ 104.87	Added to: Expense: Fuel 04/28/2018 \$104.87		Undo
<input type="checkbox"/>	04/16/2018	Stihl Power Equipment	-\$ 28.98	Added to: Expense: Meals and entertainment 04/16/201...		Undo
<input type="checkbox"/>	04/10/2018	Annual Fee	-\$ 199.00	Added to: Expense: Bank charges 04/10/2018 \$199.00		Undo
<input type="checkbox"/>	04/10/2018	Google Adwords	-\$ 123.44	Added to: Expense: Uncategorized Expense 04/10/2018...		Undo
<input type="checkbox"/>	04/09/2018	Marriott	\$ 239.88	Added to: Expense: Travel 04/09/2018 \$239.88		Undo
<input type="checkbox"/>	04/08/2018	Petro Canada	\$ 88.06	Added to: Expense: Fuel 04/08/2018 \$88.06		Undo
<input type="checkbox"/>	04/04/2018	Staples	-\$ 34.67	Added to: Expense: Office expenses 04/04/2018 \$34.67 ...		Undo

Exercise #2

The student is asked to create a bank rule. See the bank rule below to verify. To access Bank rules, click **Banking** and then click the arrow to display **Manage Bank Rules**. Click **Manage Bank Rules**.

Rule ⓘ ✕

Rule name: Office Supplies Rule For: Money out In: All bank accounts ▾

When a transaction meets all of these conditions

Description ▾ Contains ▾ Office Supplies Depot

and Amount ▾ Is less than ▾ 50.00

Add line

Set one or more of the following

Transaction type: Expense ▾

Payee: ▾ Category: Office expenses | Tax code: HST ON

Split

Memo:

Automatically add to my books

Note: Rules apply to unaccepted transactions only

Cancel **Save**

Chapter 7 Answer Key

Exercise #1

The student is asked to make changes to the QuickBooks discount. See sample below.

Account and Settings ? X

Company

Billing & Subscription

Sales

Expenses

Payments

Advanced

Customize Customize the way forms look to your customers Customize look and feel

Sales form content

Preferred invoice terms ?

Preferred delivery method ?

Shipping ? OFF

Custom fields ? OFF

Name	Internal	Public
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>

Custom transaction numbers ? OFF

Service date ? OFF

Discount ? On

Deposit ? OFF

Products and services

Show Product/Service column on sales forms On ?

Show SKU column OFF ?

Track quantity and price/rate On ?

Track inventory quantity on hand OFF ?

Progress Invoicing

Create multiple partial invoices from a single estimate OFF ?

Messages

Default email message sent with sales forms ?

Reminders

Default email message sent with reminders ?

Account and Settings ? X

Company

Billing & Subscription

Sales

Expenses

Payments

Advanced

Accounting

First month of fiscal year

First month of income tax year

Accounting method

Close the books

Default tax rate selection

Company type

Tax form ?

Chart of accounts

Enable account numbers ? On

Show account numbers ? On

Discount account ?

Categories

Track classes OFF ?

Track locations OFF ?

Automation

Pre-fill forms with previously entered content On ?

Automatically apply credits On ?

Automatically invoice unbilled activity OFF ?

Automatically apply bill payments On ?

Projects

Organize all job-related activity in one place OFF ?

Time tracking

Add Service field to timesheets OFF ?

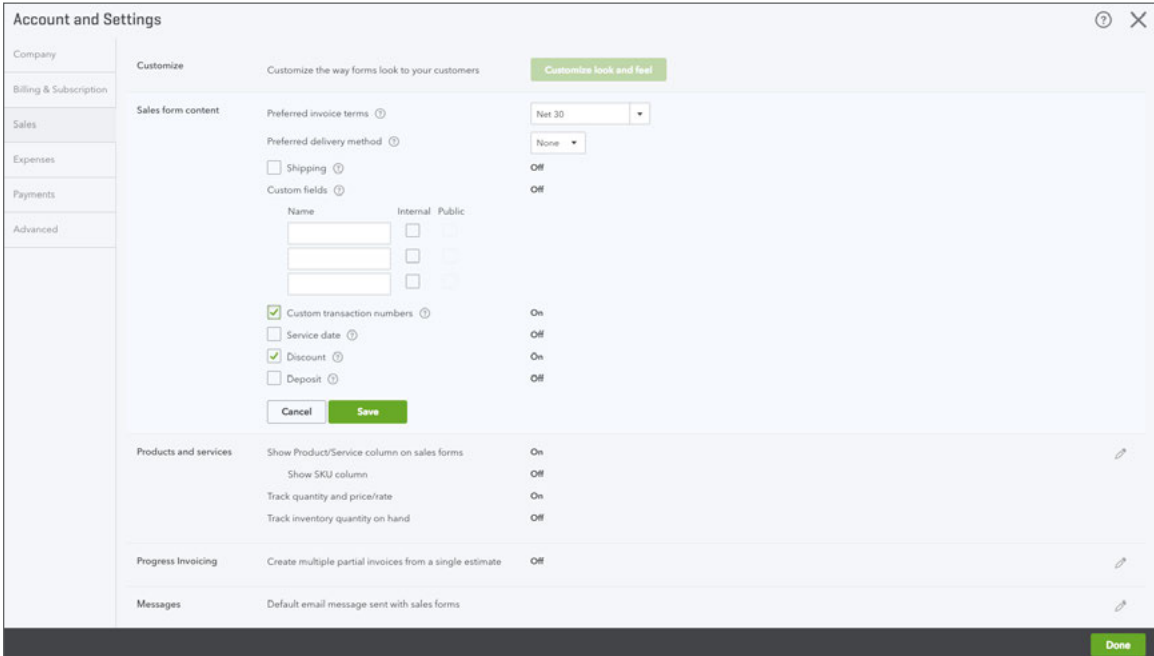
Make Single-Time Activity Billable to Customer On ?

Language

Language

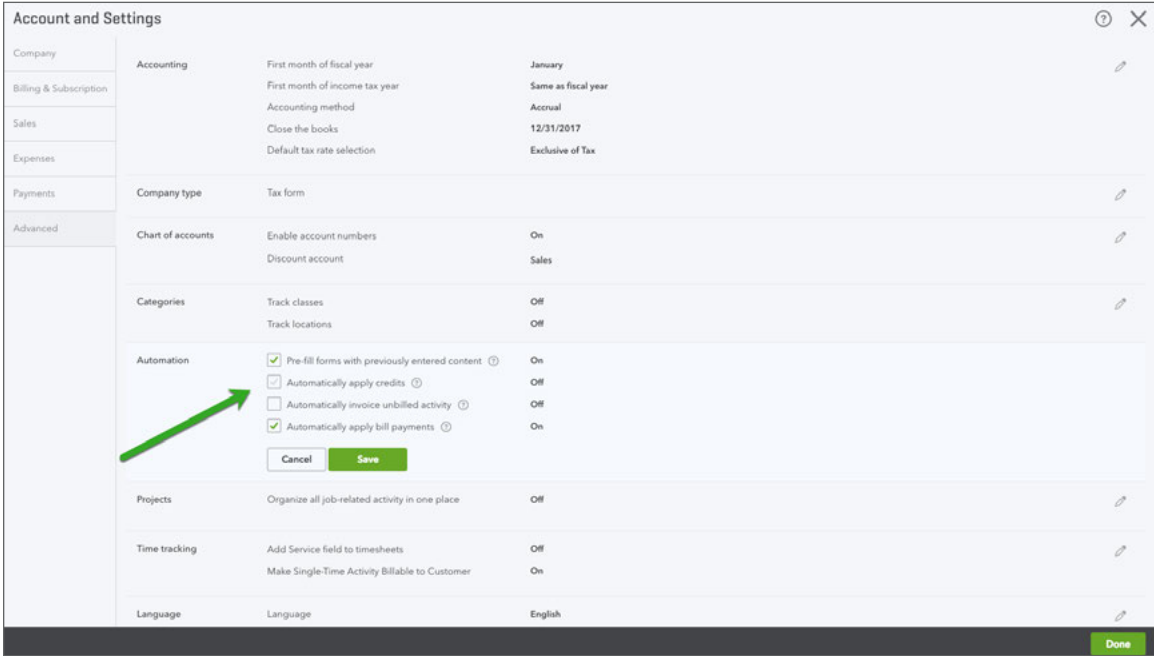
Exercise #2

The student is asked to enable the feature that lets them enable customer transactions numbers. Go to Account & Settings feature under **Sales**.



Exercise #3

The student is asked to disable **Automatically apply credits** setting. Go to Account & Settings and then click **Advanced**.



Exercise #4

The student was asked to create invoices for Elizabeth Barker, White Wedding Chapel, and Sheraton Cavalier Markham. See sample invoice below. The student should create 3 invoices that appear like the sample below.

Invoice

Elizabeth Barker Online payments: [Get set up](#)

Send later Cards

BALANCE DUE
\$158.20

Billing address: Elizabeth Barker, Elizabeth Barker, 231 Hwy Acres, Toronto ON, M4Y 2M1

Terms: Net 30 **Invoice date:** 04/30/2018 **Due date:** 05/30/2018

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	4	35	140.00	HST ON
2						

Subtotal: \$140.00
Discount percent: \$0.00
HST (ON) @ 13% on 140.00: 18.20
Total: \$158.20
Balance due: \$158.20

Attachments: Maximum size: 20MB

Exercise #5

The student was asked to create sales receipts for the several customers. See below for sample.

Sales Receipt no.1019

Dennis Bergen Send later

AMOUNT
\$158.20

Billing address: Dennis Bergen, Dennis Bergen, 631 Golden Bond, Mississauga ON, L4N 9M2

Sales Receipt date: 06/31/2018

Payment method: Cheque **Reference no.:** 438 **Deposit to:** Undeposited Funds

Accept payments in QuickBooks

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	4	35	140.00	HST ON
2						

Subtotal: \$140.00
Discount percent: \$0.00
HST (ON) @ 13% on 140.00: 18.20
Total: \$158.20
Amount received: \$158.20
Balance due: \$0.00

Memo:

Exercise #6

The student was asked to create a credit memo and apply it. See below example to verify.

Credit Memo no.1020

Elizabeth Barker Send later

AMOUNT TO REFUND
\$79.10

Billing address
Elizabeth Barker
Elizabeth Barker
231 Hwy Acres
Toronto ON, M4Y 2M1

Credit Memo Date
05/03/2018

Amounts are

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	2	35	70.00	HST ON
2						

Message displayed on credit memo

Memo

Attachments Maximum size: 20MB

Subtotal \$70.00
Discount percent \$0.00
HST (ON) @ 13% on 70.00 9.10
Total \$79.10
Total Credit \$79.10

Receive Payment

Elizabeth Barker Send later

AMOUNT RECEIVED
\$0.00

Payment date
05/03/2018

Payment method **Reference no.** **Deposit to** **Amount received**

Accept payments in QuickBooks

Outstanding Transactions
 All

DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/> Invoice # 1010 (04/30/2018)	05/30/2018	158.20	158.20	<input type="text" value="79.10"/>

< First Previous 1-1 of 1 Next Last >

Credits
 All

DESCRIPTION	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/> Credit Memo # 1020 (05/03/2018)	79.10	79.10	<input type="text" value="79.10"/>

< First Previous 1-1 of 1 Next Last >

Amount to Apply \$79.10

Exercise #7

The student was asked to receive the payment from Elizabeth Barker. See example below.

Receive Payment

Elizabeth Barker

Send later Curlix

AMOUNT RECEIVED

\$79.10

Payment date:

Payment method: Reference no.: Deposit to:

Amount received:

Accept payments in QuickBooks

Outstanding Transactions

All

DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/> Invoice # 1010 (04/30/2018)	05/30/2018	158.20	79.10	<input type="text" value="79.10"/>

< First Previous 1-1 of 1 Next Last >
 Amount to Apply: \$79.10
 Amount to Credit: \$0.00

Memo:

Attachments: Maximum size: 20MB

Cancel Clear
Print
Save and close

Exercise #8

The student was asked to make a deposit. See sample below.

Bank Deposit

Account: Balance: \$3,459.01 Date:

AMOUNT

\$1,186.50

Select the payments included in this deposit

RECEIVED FROM	DATE	TYPE	PAYMENT METHOD	MEMO	REF NO.	AMOUNT
<input checked="" type="checkbox"/> Charlene Carlson	05/01/2018	Sales Receipt	<input type="text" value="Cheque"/>		399	158.20
<input checked="" type="checkbox"/> Daniel Jackson	05/01/2018	Sales Receipt	<input type="text" value="Cheque"/>		3822	158.20
<input checked="" type="checkbox"/> Dennis Bergen	08/31/2018	Sales Receipt	<input type="text" value="Cheque"/>		438	158.20
<input checked="" type="checkbox"/> Elizabeth Barker	05/03/2018	Payment	<input type="text" value="Cheque"/>		34	79.10
<input checked="" type="checkbox"/> Hewitt & Packer Office Complex	05/01/2018	Sales Receipt	<input type="text" value="Cheque"/>		3800	158.20
<input checked="" type="checkbox"/> Kelly Bux	05/01/2018	Sales Receipt	<input type="text" value="Cheque"/>		8654	158.20
<input checked="" type="checkbox"/> Main Street Shopping Plaza	05/01/2018	Sales Receipt	<input type="text" value="Cheque"/>		5022	158.20
<input checked="" type="checkbox"/> Sherwood Park Commons	05/01/2018	Sales Receipt	<input type="text" value="Cheque"/>		3892	158.20

1-8 of 8

 Total: 1186.50
 Selected Payments Total: 1186.50

▼ Add funds to this deposit

#	RECEIVED FROM	ACCOUNT	DESCRIPTION	PAYMENT METHOD	REF NO.	AMOUNT	SALES TAX

Amounts are:

Cancel Clear
Print Make recurring
Save and new

Exercise #9

The student was asked to provide a refund to Dennis Bergen for \$50. See below.

Refund Receipt

Dennis Bergen AMOUNT **\$56.50**

Billing address
Dennis Bergen
Dennis Bergen
631 Golden Bend
Mississauga ON L4N 9M2

Refund Receipt date
05/04/2018

Payment method
Cheque

Refund From
Credit Union Cheqair

Balance
\$4,645.51

Cheque no.
105

Refund payments in QuickBooks

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Weekly Lawn Maintenu	Weekly lawn maintenance including cut, trim, edge, and debris removal.	1	50	50.00	HST (ON)
2						

Subtotal \$50.00
 Discount percent \$0.00
 HST (ON) @ 13% on 50.00 6.50
Total \$56.50
Total Amount Refunded \$56.50

Cancel Clear Print or Preview Make recurring

Exercise #10

The student was asked to receive payments from customers. See sample below.

Receive Payment

White Wedding Chapel AMOUNT RECEIVED **\$158.20**

Payment date
05/10/2018

Payment method
Visa

Reference no.

Deposit to
Undeposited Funds

Amount received

Accept payments in QuickBooks

Outstanding Transactions

All

DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/> Invoice # 1011 (04/30/2018)	05/30/2018	158.20	158.20	<input type="text" value="158.20"/>

Amount to Apply \$158.20
 Amount to Credit \$0.00

Memo

Attachments Maximum size: 20MB

Cancel Clear Print

Receive Payment

Sheraton Cavalier Markham AMOUNT RECEIVED
\$158.20

Send later Cur/Rec

Payment date: 05/10/2018

Payment method: Visa Reference no.: Deposit to: Undeposited Funds Amount received: 158.20

Accept payments in QuickBooks

Outstanding Transactions

Find Invoice No. All

DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/> Invoice # 1012 (04/30/2018)	05/30/2018	158.20	158.20	<input type="text" value="158.20"/>

Amount to Apply: \$158.20
Amount to Credit: \$0.00

Memo:

Attachments: Maximum size: 20MB

Exercise #11

Student was asked to deposit the payments from Exercise #10. See example below.

Bank Deposit

Account: Credit Union Chequing Balance \$4,905.41 Date: 05/11/2018 AMOUNT
\$316.40

Select the payments included in this deposit

RECEIVED FROM	DATE	TYPE	PAYMENT METHOD	MEMO	REF NO.	AMOUNT
<input checked="" type="checkbox"/> Sheraton Cavalier Markham	05/10/2018	Payment	Visa			158.20
<input checked="" type="checkbox"/> White Wedding Chapel	05/10/2018	Payment	Visa			158.20

Total: 316.40
Selected Payments Total: 316.40

▼ Add funds to this deposit

#	RECEIVED FROM	ACCOUNT	DESCRIPTION	PAYMENT METHOD	REF NO.	AMOUNT	SALES TAX
1							
2							

Other funds total: \$0.00

Memo:

Cash back goes to: Cash back memo: Cash back amount:

Exercise #12

No correct answer here as the student was asked to create statements.

Exercise #13

The student was asked to create delayed charges for a customer. See sample below.

Delayed Charge

The Medieval Center

AMOUNT **\$35.00**

Delayed Charge Date: 04/30/2018

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	1	35	35.00	HST ON
2						

Total **\$35.00**

Attachments: Maximum size: 20MB

Cancel Clear Make recurring Save and new

Exercise #14

The student was asked to create an invoice from the above-listed delayed charges in Exercise #13. See sample below.

Invoice

The Medieval Center

BALANCE DUE **\$197.75**

5 linked transactions

Online payments: Get set up

Terms: Net 30 Invoice date: 04/30/2018 Due date: 05/30/2018

Billing address: Henry McNeill, The Medieval Center, 2031 Burning Gardens, Toronto ON, M4Y 2M7

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	1	35	35.00	HST ON
2	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	1	35	35.00	HST ON
3	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	1	35	35.00	HST ON
4	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	1	35	35.00	HST ON
5	Weekly Lawn Maintenance	Weekly lawn maintenance including cut, trim, edge, and debris removal.	1	35	35.00	HST ON
6						

Subtotal **\$175.00**

Discount percent: \$0.00

HST (ON) @ 13% on 175.00: 22.75

Total **\$197.75**

Balance due **\$197.75**

Cancel Clear Print or Preview Make recurring Customize Save Save and close

Exercise #15

The student was asked to create a new customer and create an estimate. See example below for the customer setup and the new estimate.

Customer information ✕

Title	First name	Middle name	Last name	Suffix	Email
<input type="text"/>	<input type="text" value="Russell"/>	<input type="text"/>	<input type="text" value="Martinson"/>	<input type="text"/>	<input type="text" value="Separate multiple emails with commas"/>
Company			Phone	Mobile	Fax
<input type="text" value="Blue Jay Properties"/>			<input type="text"/>	<input type="text"/>	<input type="text"/>
*Display name as			Other		Website
<input type="text" value="Blue Jay Properties"/>			<input type="text"/>		<input type="text"/>
Print on cheque as <input checked="" type="checkbox"/> Use display name			<input type="checkbox"/> Is sub-customer		
<input type="text" value="Blue Jay Properties"/>			<input type="text" value="Enter parent custome"/>		
			<input type="text" value="Bill with parent"/>		
<div style="display: flex; justify-content: space-between; border-bottom: 1px solid #ccc; padding-bottom: 5px;"> Address Notes Tax info Payment and billing Attachments </div>					
Billing address <small>map</small>			Shipping address <small>map</small> <input checked="" type="checkbox"/> Same as billing address		
<input type="text" value="Blue Jay Properties"/>			<input type="text" value="Street"/>		
<input type="text" value="500 Yonge St."/>			<input type="text" value="City/Town"/>		
<input type="text" value="Toronto"/>	<input type="text" value="ON."/>	<input type="text" value="State/Province"/>			
<input type="text" value="M4P 1A6"/>	<input type="text" value="Country"/>	<input type="text" value="Postal code"/>		<input type="text" value="Country"/>	

Cancel
Privacy
Save

647-555-9998

Estimate 🔍 ✕

AMOUNT

\$10,596.01

⏸ Pending
 Send later
[Cancel](#)

Billing address

Russell Martinson
Blue Jay Properties
Blue Jay Properties
500 Yonge St.
Toronto ON, M4P 1A6

Estimate date

Expiration date

Amounts are Exclusive of Tax

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Hedge Trimming	Hedge Trimming	1	780	780.00	HST ON
2	Spring Cleaning	Spring Cleaning including power raking, cut, trim, edge, hedge trimming, aeration, and fertilizer.	1	4,500	4,500.00	HST ON
3	Fertilizer	1 Fertilizer Application	1	2,897	2,897.00	HST ON
4	Core Aeration	Core aeration of front and backyard.	1	1,200	1,200.00	HST ON
5						

Add lines Clear all lines Add subtotal

Message displayed on estimate

Subtotal **\$9,377.00**

Discount percent **\$0.00**

HST (ON) @ 13% on 9,377.00 **1,219.01**

Total \$10,596.01

Estimate Total **\$10,596.01**

Cancel
Clear
Print or Preview
Make recurring
Customize
Save
Save and send

Exercise #16

The student was asked to mark the estimate as **Accepted**. See sample below.

Estimate AMOUNT
\$10,596.01

Blue Jay Properties Send later Cur/lex

Accepted Pending Declined

Billing address

Russell Martinson
Blue Jay Properties
Blue Jay Properties
500 Yonge St.
Toronto ON, M4P 1A6

Amounts are

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Hedge Trimming	Hedge Trimming	1	780	780.00	HST ON
2	Spring Cleaning	Spring Cleaning including power raking, cut, trim, edge, hedge trimming, aeration, and fertilizer.	1	4,500	4,500.00	HST ON
3	Fertilizer	1 Fertilizer Application	1	2,897	2,897.00	HST ON
4	Core Aeration	Core aeration of front and backyard.	1	1,200	1,200.00	HST ON
5						

Subtotal **\$9,377.00**

Discount percent **\$0.00**

HST (ON) @ 13% on 9,377.00 **1,219.01**

Total \$10,596.01

Estimate Total **\$10,596.01**

Cancel Clear Print or Preview Make recurring Customize Save **Save and send**

Exercise #17

The student was asked to create an invoice for the estimate. See sample below.

Invoice BALANCE DUE
\$10,596.01

Blue Jay Properties Send later Cur/lex Cards vta

1 Invoiced transaction

Billing address

Russell Martinson
Blue Jay Properties
Blue Jay Properties
500 Yonge St.
Toronto ON, M4P 1A6

Amounts are

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Hedge Trimming	Hedge Trimming	1	780	780.00	HST ON
2	Spring Cleaning	Spring Cleaning including power raking, cut, trim, edge, hedge trimming, aeration, and fertilizer.	1	4,500	4,500.00	HST ON
3	Fertilizer	1 Fertilizer Application	1	2,897	2,897.00	HST ON
4	Core Aeration	Core aeration of front and backyard.	1	1,200	1,200.00	HST ON
5						

Subtotal **\$9,377.00**

Discount percent **\$0.00**

HST (ON) @ 13% on 9,377.00 **1,219.01**

Total \$10,596.01

Balance due **\$10,596.01**

Cancel Clear Print or Preview Make recurring Customize Save **Save and close**

Chapter 8 Answer Key

Exercise #1

The student was asked to setup two visa accounts for Jon and Alice. Go to Accounting and then click **Chart of Accounts**. See below for examples.

Account

Account Type
Credit Card

*Detail Type
Credit Card

Credit card accounts track the balance due on your business credit cards.
Create one **Credit card** account for each credit card account your business uses.

*Name
Visa - Alice

Number
[]

Description
[]

Is sub-account
Enter parent account []

Default Tax Code
Enter Text []

Balance as of
[] 09/02/2018

Cancel Save and Close

Account

Account Type
Credit Card

*Detail Type
Credit Card

Credit card accounts track the balance due on your business credit cards.
Create one **Credit card** account for each credit card account your business uses.

*Name
Visa - Jon

Number
[]

Description
[]

Is sub-account
Enter parent account []

Default Tax Code
Enter Text []

Balance as of
[] 09/02/2018

Cancel Save and New

Exercise #2

The student was asked to record several visa transactions. To review the work of the student run the following report:

Go to the **Chart of Accounts** and click **Account History** on the account. See sample below.

Back to Chart of Accounts

Credit Card Account History Visa - Jon ENDING BALANCE \$603.28 Reconcile

Go to: 1 of 1 < First Previous 1-6 of 6 Next Last >

DATE	REF NO. TYPE	PAYEE ACCOUNT	MEMO	CHARGE	PAYMENT	TAX	BALANCE
Add CC expense							
05/17/2018		Home Depot			\$30.51	HST ON	\$603.28
	CC-Credit	Supplies					
05/17/2018		Sandwich Lunch Co.		\$26.98		HST ON	\$633.79
	Expense	Meals and entertainment					
05/15/2018		Waste Unlimited		\$109.61		HST ON	\$606.81
	Expense	Disposal Fees					
05/10/2018		Home Depot		\$393.24		HST ON	\$497.20
	Expense	Supplies					
05/05/2018		Fuel Stop		\$76.84		HST ON	\$103.96
	Expense	Fuel					
05/01/2018		Office Supplies Depot		\$27.12		HST ON	\$27.12
	Expense	Office expenses					

Go to: 1 of 1 < First Previous 1-6 of 6 Next Last >

Exercise #3

The student was asked to record a credit card credit. See sample above.

Exercise #4

The student was asked to enter a bill. See sample below:

Bill

Insurance Experts BALANCE DUE \$1,200.00

Mailing address: Insurance Experts, Insurance Experts, 47 Bay St, Toronto ON, L4N 3N3

Terms: [] Bill date: 05/17/2018 Due date: 05/17/2018 Bill no. []

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1	Insurance		1,200.00	Exempt
2				

Subtotal \$1,200.00
Total \$1,200.00

Attachments: Maximum size: 20MB

Cancel Clear Make recurring Save Save and new

Exercise #5

The student was asked to create a supplier credit, apply the credit and pay the remainder. See example below:

Bill

Insurance Experts

BALANCE DUE
\$1,200.00

Make payment

Mailing address: Insurance Experts, Insurance Experts, 67 Bay St., Toronto ON: L4N 3N3

Terms: [] Bill date: 05/17/2018 Due date: 05/17/2018

Bill no. []

Amounts are: Exclusive of Tax

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1	Insurance		1,200.00	Exempt
2				

Add lines Clear all lines

Memo []

Subtotal \$1,200.00
Total \$1,200.00

Attachments Maximum size: 20MB
Drag/Drop files here or click the icon
Show existing

Privacy

Cancel Make recurring More Save **Save and close**

Supplier Credit

Insurance Experts

CREDIT AMOUNT
\$200.00

Mailing address: Insurance Experts, Insurance Experts, 67 Bay St., Toronto ON: L4N 3N3

Payment date: 05/17/2018

Ref no. []

Amounts are: Exclusive of Tax

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1	Insurance		200.00	Exempt
2				

Add lines Clear all lines

Memo []

Subtotal \$200.00
Total \$200.00

Attachments Maximum size: 20MB
Drag/Drop files here or click the icon
Show existing

Privacy

Cancel Clear Make recurring **Save and new**

Pay Bills

Payment account: Credit Union Chequr | Balance \$4,905.41 | Payment date: 09/02/2018 | Starting cheque no.: 106 | Print later

TOTAL PAYMENT AMOUNT: **\$1,000.00**

Filter: Last 365 Days | 3 open bills, 3 overdue

PAYEE	REF NO.	DUE DATE	OPEN BALANCE	CREDIT APPLIED	PAYMENT	TOTAL AMOUNT
<input type="checkbox"/> Talk Mobility	1009	04/15/2018	\$157.07	Not available		\$0.00
<input type="checkbox"/> Wong & Co.	873	04/15/2018	\$480.25	Not available		\$0.00
<input checked="" type="checkbox"/> Insurance Experts		05/17/2018	\$1,200.00	200.00	1,000.00	\$1,200.00

1 bill selected | Total payment (CAD) 1,000.00

Current account balance: \$4,905.41
Total payment: \$1,000.00
New account balance: \$3,905.41

Exercise #6

The student was asked to create a rent payment to a new supplier. See below for sample transaction:

Expense

Brookstone Properties | Bank/Credit account: TCU Chequing | Balance \$5,000.00

AMOUNT: **\$2,260.00**

Payment date: 09/02/2018 | Payment method: Direct Debit | Ref no.:

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1	Rent or lease payments		2,000.00	HST ON
2				

Subtotal: \$2,000.00
HST (ON) @ 13% on 2,000.00: 260.00
Total: \$2,260.00

Attachments: Maximum size: 20MB

Exercise #7

The student is asked to automate the rent payment entry. Click the **Gear** icon, and then click **Recurring Transactions** to view the entry.

Expense

Recurring Expense

Template name: Monthly Rent Payment | Type: Scheduled | Create: days in advance

Payee: Brookstone Properties | Account: TCU Chequing

Interval: Monthly | on: day | 1st | of every: 1 month(s) | Start date: 06/01/2018 | End: None

Payment method: Direct Debit

Amounts are: Exclusive of Tax

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1	Rent or lease payments		2,000.00	HST ON
2				

Add lines | Clear all lines

Memo:

Subtotal: \$2,000.00
HST (ON) @ 13% on 2,000.00: 260.00
Total: \$2,260.00

Attachments: Maximum size: 20MB

Cancel | Revert | Save template

Recurring Transactions | Reminder List | New

Template Type: All | Transaction Type: All

Filter by Name:

TEMPLATE NAME	TYPE	TXN TYPE	INTERVAL	PREVIOUS DATE	NEXT DATE	CUSTOMER/SUPPLIER	AMOUNT	ACTION
Monthly Rent Payment	Scheduled	Expense	Every Month		10/01/2018	Brookstone Propert...	2,260.00	Edit

Previous 1-1 Next

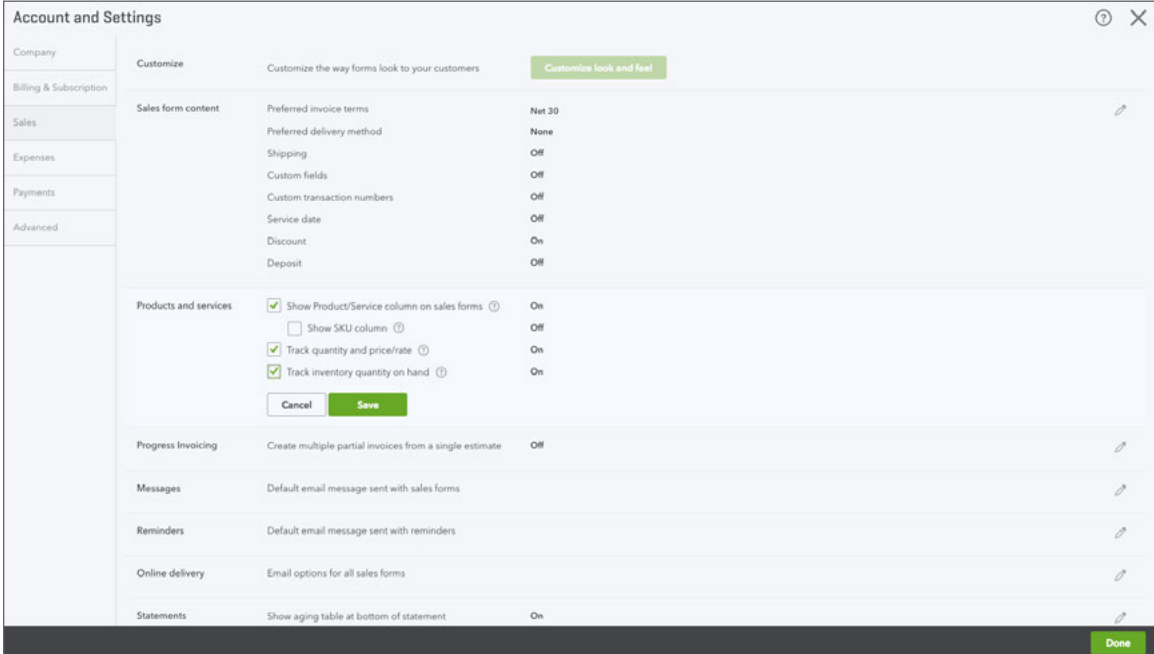
Chapter 9 Answer Key

As determined by instructor

Chapter 10 Answer Key

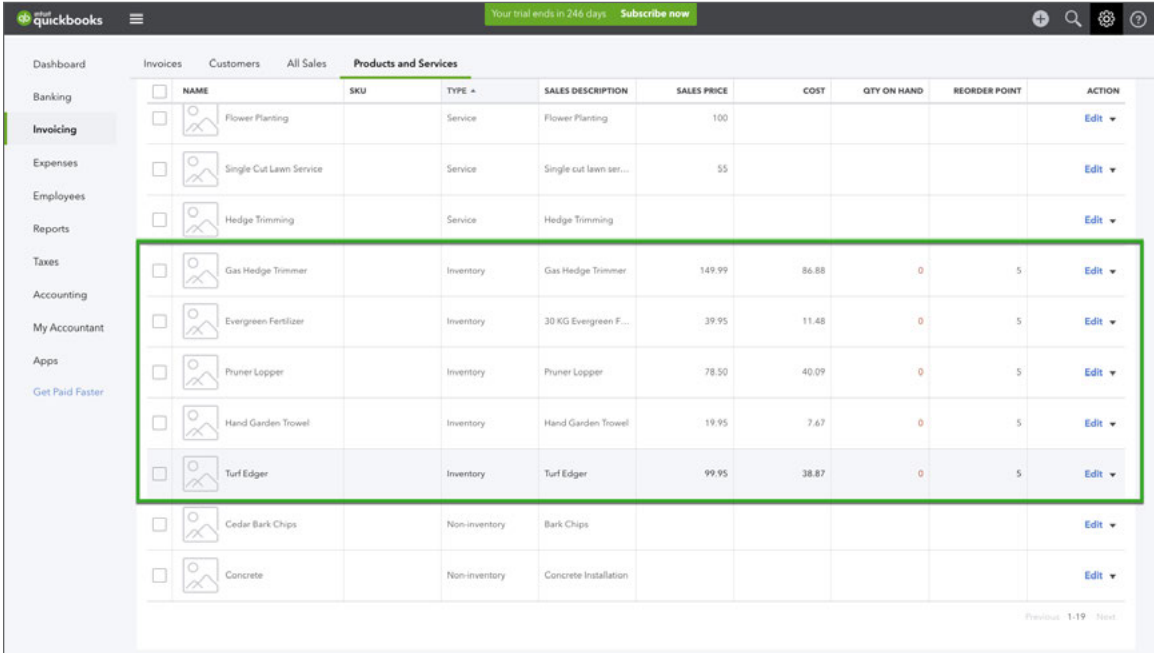
Exercise #1

The student was asked to enable inventory. Go to **Account & Settings** and then **Sales**. See sample below:



Exercise #2

The student was asked to create the following inventory items. Review the **Products and Services** list to verify the student created the correct items:



Exercise #3

The student was asked to enable purchase orders and create a purchase order. See sample below:

Account and Settings

Company

Bills and expenses

- Show items table on expense and purchase forms: **On**
- Track expenses and items by customer: **Off**
- Make expenses and items billable: **Off**
- Default bill payment terms:

Expenses

Purchase orders

- Use purchase orders: **On**
- Custom fields: **Off**
- Custom transaction numbers: **Off**
- Default message on purchase orders:

Messages

Default email message sent with purchase orders

Privacy | Security | Terms of Service

Done

Purchase Order

Johnson Supply Company | Email (Separate emails with a comma) | **AMOUNT \$828.40**

Mailing address: Johnson Supply Company, 6789 Burlington St., Toronto ON, L4N 3M1

Ship to: Select customer for address | Purchase Order date: 05/01/2018

Shipping address: Green Tree Landscapes, 5100 Spectrum Way, Mississauga ON, L4W 5S2

Ship via:

Amounts are: Exclusive of Tax

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1				
2				

Item details

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Turf Edger	Turf Edger	10	38.87	388.70	HST ON
2	Evergreen Fertilizer	30 KG Evergreen Fertilizer	30	11.48	344.40	HST ON
3						

Cancel Clear Print Make recurring Save Save and send

Exercise #4

The student was asked to create a second purchase order. See below for sample:

Purchase Order

Hanson Garden Supplies

AMOUNT **\$1,834.61**

Mailing address: Hanson Garden Supplies, 723 Speers Road, Oakville ON L6L 2K5

Ship to: Select customer for address

Purchase Order date: 05/01/2018

Shipping address: Green Tree Landscapes, 5100 Spectrum Way, Mississauga ON L4W 5S2

Ship via:

Account details

Item details

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Pruner Lopper	Pruner Lopper	15	40.09	601.35	HST ON
2	Hand Garden Trowel	Hand Garden Trowel	20	7.67	153.40	HST ON
3	Gas Hedge Trimmer	Gas Hedge Trimmer	10	86.88	868.80	HST ON
4						

Subtotal **\$1,623.55**

HST (ON) @ 13% on 1,623.55 **211.06**

Buttons: Cancel, Clear, Print, Make recurring, Save, Save and close

Exercise #5

The student was asked to create a list of purchase orders as of today.

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Dashboard

Banking

Invoicing

Expenses

Employees

Reports

Taxes

Accounting

My Accountant

Apps

Get Paid Faster

Back to report list

Report period: All Dates

Rows/columns

Group by: Supplier

Run report

Sort Add notes

Green Tree Landscapes

OPEN PURCHASE ORDER LIST BY SUPPLIER

All Dates

DATE	#	MEMO/DESCRIPTION	SHIP VIA	AMOUNT	OPEN BALANCE
Hanson Garden Supplies					
05/01/2018	1002			1,834.61	1,834.61
Total for Hanson Garden Supplies				\$1,834.61	\$1,834.61
Johnson Supply Company					
05/01/2018	1001			828.40	828.40
Total for Johnson Supply Company				\$828.40	\$828.40
TOTAL				\$2,663.01	\$2,663.01

Sunday, September 2, 2018 10:36 PM GMT-05:00

Exercise #6

The student was asked to receive against a purchase order.

Bill

Johnson Supply Company

BALANCE DUE
\$828.40

Mailing address: Johnson Supply Company, Johnson Supply Company, 6789 Burlington St., Toronto ON, L4N 3M1

Terms: [] Bill date: 05/10/2018 Due date: 05/10/2018

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1				
2				

Item details

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Turf Edger	Turf Edger	10	38.87	388.70	HST ON
2	Evergreen Fertilizer	30 KG Evergreen Fertilizer	30	11.48	344.40	HST ON
3						

Subtotal: \$733.10

Cancel Clear Make recurring Save Save and close

Exercise #7

The student was asked to receive against the PO for Hanson Garden Supplies. See below for sample.

Bill

Hanson Garden Supplies

BALANCE DUE
\$1,362.91

Mailing address: Hanson Garden Supplies, 723 Speers Road, Oakville ON, L6L 2K5

Terms: [] Bill date: 05/10/2018 Due date: 05/10/2018

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1				
2				

Item details

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Pruner Lopper	Pruner Lopper	15	40.09	601.35	HST ON
2	Hand Garden Trowel	Hand Garden Trowel	20	7.67	153.40	HST ON
3	Gas Hedge Trimmer	Gas Hedge Trimmer	7	86.88	608.16	HST ON
4						

Subtotal: \$1,362.91

HST (ON) @ 13% on 1,362.91: 177.18

Cancel Clear Make recurring Save Save and close

Exercise #8

The student was asked to pay bills. See sample below:

Pay Bills

Payment account: Credit Union Cheque | Balance \$3,905.41 | Payment date: 05/31/2018 | Starting cheque no.: 107 | Print later

TOTAL PAYMENT AMOUNT
\$2,368.49

Filter: Last 365 Days | 4 open bills, 4 overdue

PAYEE	REF NO.	DUE DATE	OPEN BALANCE	CREDIT APPLIED	PAYMENT	TOTAL AMOUNT
<input type="checkbox"/> Talk Mobility	1009	04/15/2018	\$157.07	Not available		\$0.00
<input type="checkbox"/> Wong & Co.	873	04/15/2018	\$480.25	Not available		\$0.00
<input checked="" type="checkbox"/> Hanson Garden Supplies		05/10/2018	\$1,540.09	Not available	1,540.09	\$1,540.09
<input checked="" type="checkbox"/> Johnson Supply Company		05/10/2018	\$828.40	Not available	828.40	\$828.40
2 bills selected			\$2,368.49	\$0.00	\$2,368.49	\$2,368.49

Total payment (CAD) 2,368.49

Current account balance: \$3,905.41
Total payment: -\$2,368.49
New account balance: \$1,536.92

Buttons: Cancel | Save and close

Exercise #9

The student was asked to create a Bundle item. See sample below:

Product/Service information

Bundle [Change type](#)

Name*: Garden Tool Starter Kit

SKU:

Sales information: Garden Tool Starter Kit

Products/services included in the bundle

Display bundle components when printing or sending transactions

PRODUCT/SERVICE	QTY
Hand Garden Trowel Hand Garden Trowel	1
Pruner Lopper Pruner Lopper	1
Turf Edger Turf Edger	1

+ Add lines

Buttons: Save and close

Exercise #10

The student was asked to make a sale of the Garden Starter Kit.

Invoice

 Cards
BALANCE DUE
\$224.19

Send later Cn/Rec

Billing address: Kelly Buss, Kelly Buss, 931 Fallen Circle, Mississauga ON, L4N 9M3

Terms: Net 30 | Invoice date: 05/25/2018 | Due date: 06/24/2018

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Garden Tool Starter Kit	Garden Tool Starter Kit	1	198.40	198.40	Enter Text
	Hand Garden Trowel	Hand Garden Trowel	1	19.95		HST ON
	Pruner Lopper	Pruner Lopper	1	78.50		HST ON
	Turf Edger	Turf Edger	1	99.95		HST ON
2						

Subtotal: \$198.40

Discount percent: \$0.00

HST (ON) @ 13% on 198.40: 25.79

Total: \$224.19

Balance due: \$224.19

Cancel Clear
Print or Preview Make recurring Customize
Save Save and close

Exercise #11

The student was asked to receive the payment from the customer and make the deposit.

Receive Payment

 Send later Cn/Rec
AMOUNT RECEIVED
\$224.19

Find by invoice no.

Payment date: 05/30/2018

Payment method: Cheque | Reference no.: | Deposit to: TCU Chequing

Amount received: 224.19

Accept payments in QuickBooks

Outstanding Transactions

DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/> Invoice # 1023 (05/25/2018)	06/24/2018	224.19	224.19	224.19

Amount to Apply: \$224.19
 Amount to Credit: \$0.00

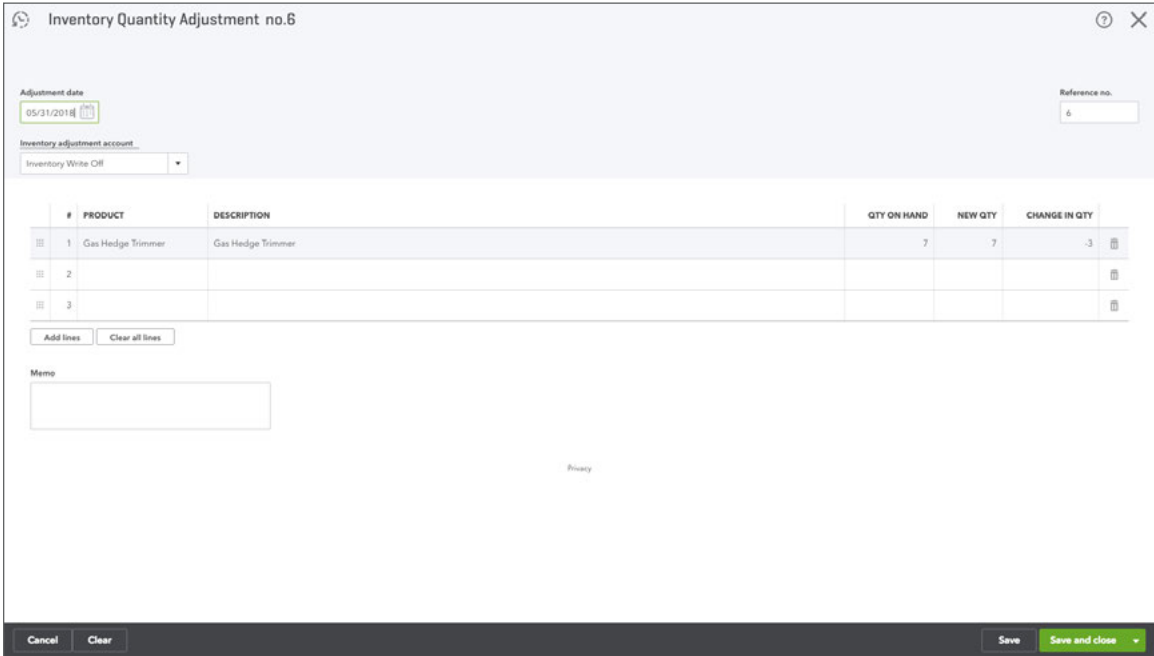
Memo

Attachments (Maximum size: 20MB)

Cancel Clear
Print
Save and close

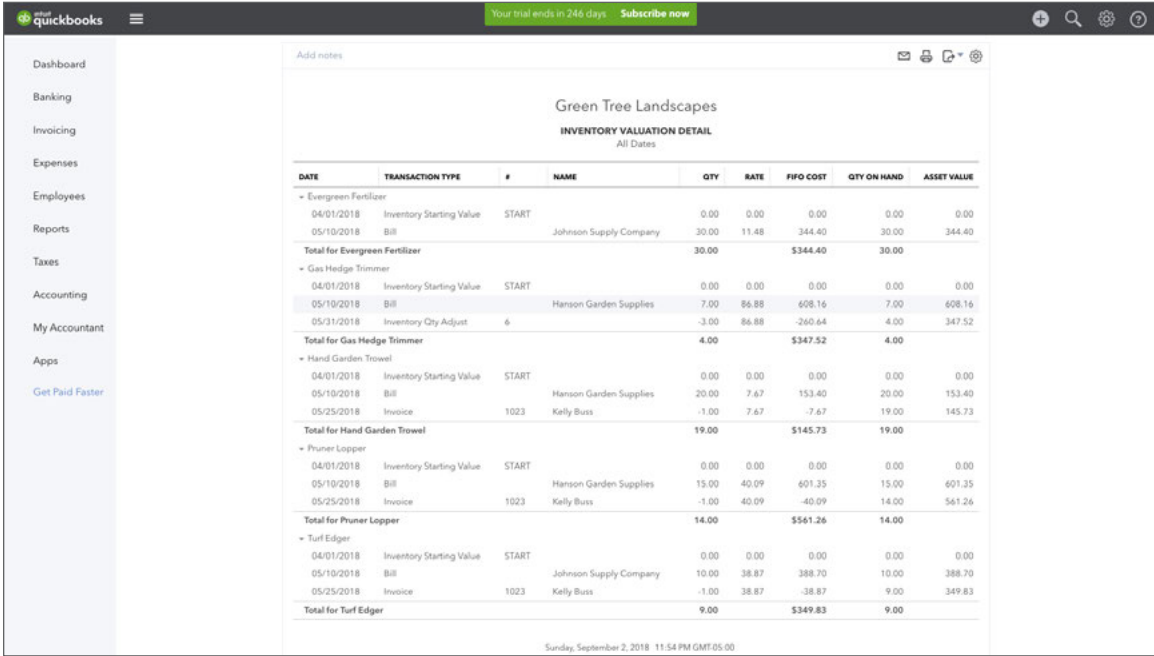
Exercise #12

The student was asked to create an Inventory Quantity Adjustment. Click the **Create** menu and then click **Inventory Qty. Adjustment**. See sample below:



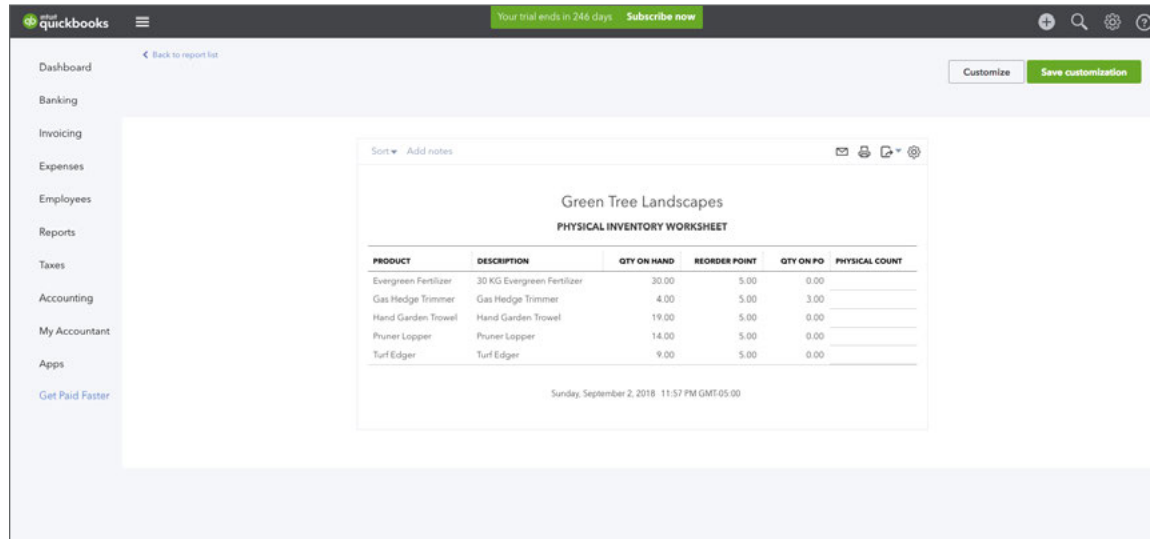
Exercise #13

The student was asked to create the **Inventory Valuation Detail Report**. See below for example:



Exercise #14

Student was asked to create a **Physical Inventory Worksheet**. See sample below:



Green Tree Landscapes
PHYSICAL INVENTORY WORKSHEET

PRODUCT	DESCRIPTION	QTY ON HAND	REORDER POINT	QTY ON PO	PHYSICAL COUNT
Evergreen Fertilizer	30 KG Evergreen Fertilizer	30.00	5.00	0.00	
Gas Hedge Trimmer	Gas Hedge Trimmer	4.00	5.00	3.00	
Hand Garden Trowel	Hand Garden Trowel	19.00	5.00	0.00	
Pruner Lopper	Pruner Lopper	14.00	5.00	0.00	
Turf Edger	Turf Edger	9.00	5.00	0.00	

Sunday, September 2, 2018 11:57 PM GMT-05:00

Chapter 11 Answer Key

Exercise #1

The student was asked to create a balance sheet. Go to **Reports**, click **Balance Sheet**. See sample below:

Green Tree Landscapes
BALANCE SHEET
As of May 31, 2018

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
Credit Union Chequing	2,536.92
TCU Chequing	2,964.19
Undeposited Funds	-158.20
Total Cash and Cash Equivalent	5,342.91
Accounts Receivable (A/R)	
Accounts Receivable (A/R)	754.27
Total Accounts Receivable (A/R)	754.27
Inventory Asset	1,748.74
Total Current Assets	7,845.92
Non-current Assets	
Property, plant and equipment	
Ford Truck	28,750.00
Lawnmowers	1,990.00
Total Property, plant and equipment	30,740.00
Total Non Current Assets	30,740.00
Total Assets	\$38,585.92
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
Accounts Payable (A/P)	1,637.32
Total Accounts Payable (A/P)	1,637.32
Credit Card	
Mastercard	907.47
Visa - Jon	603.28
Total Credit Card	1,510.75

Exercise #2

The student was asked to create a P & L. Go to **Reports**, click **Profit and Loss**. See sample below:

Collapse Sort Add notes [Icons]

Green Tree Landscapes
PROFIT AND LOSS
April - May, 2018

	TOTAL
▼ INCOME	
Sales	13,638.40
Total Income	13,638.40
▼ COST OF GOODS SOLD	
Cost of Goods Sold	86.63
Supplies and materials - COS	78.38
Total Cost of Goods Sold	165.01
GROSS PROFIT	13,473.39
▼ EXPENSES	
Advertising	1,015.00
Bank charges	199.00
Disposal Fees	97.00
Fuel	338.74
Insurance	1,800.00
Inventory Write Off	260.64
Legal and professional fees	2,030.00
Meals and entertainment	49.53
Office expenses	140.57
Rent or lease payments	2,000.00
Stationery and printing	80.00
Supplies	724.50
Taxes and Licenses	45.00
Telephone Expense	139.00
Travel	212.28
Uncategorized Expense	109.24
Total Expenses	9,240.50

Exercise #3

The student was asked to create an Accounts Receivable Aging report. Go to **Reports**, click **Accounts Receivable Aging**. See sample below:

Collapse Sort Add notes [Icons]

Green Tree Landscapes
A/R AGING SUMMARY
As of May 31, 2018

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Robert Hitchcock			556.52			\$556.52
The Medieval Center		197.75				\$197.75
TOTAL	\$0.00	\$197.75	\$556.52	\$0.00	\$0.00	\$754.27

Exercise #4

The student was asked to create an Accounts Payable Aging report. Go to **Reports**, click **Accounts Payable Aging**. See sample below:

Green Tree Landscapes 						
A/P AGING SUMMARY						
As of May 31, 2018						
	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Insurance Experts		1,000.00				\$1,000.00
Talk Mobility			157.07			\$157.07
Wong & Co.			480.25			\$480.25
TOTAL	\$0.00	\$1,000.00	\$637.32	\$0.00	\$0.00	\$1,637.32

Exercise #5

The student was asked to create a Sales by Customer Detail Report. Go to **Reports**, click **Sales by Customer Detail Report**. See sample below:

Green Tree Landscapes									
SALES BY CUSTOMER DETAIL									
April - May, 2018									
DATE	TRANSACTION TYPE	#	PRODUCT/SERVICE	MEMO/DESCRIPTION	QTY	SALES PRICE	AMOUNT	BALANCE	
▼ Bryce Trout									
04/10/2018	Sales Receipt	1001	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00	
Total for Bryce Trout							\$140.00		
▼ Charlene Karlson									
05/01/2018	Sales Receipt	1015	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00	
Total for Charlene Karlson							\$140.00		
▼ Daniel Jackson									
05/01/2018	Sales Receipt	1014	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00	
Total for Daniel Jackson							\$140.00		
▼ Dennis Bergen									
05/04/2018	Refund	1021	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	-1.00	50.00	\$ -50.00	-50.00	
Total for Dennis Bergen							\$ -50.00		
▼ Elizabeth Barker									
04/08/2018	Invoice	1007	Hedge Trimming	Hedge Trimming	1.00	175.00	\$175.00	175.00	
04/30/2018	Invoice	1010	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	315.00	
05/03/2018	Credit Memo	1020	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	-2.00	35.00	\$ -70.00	245.00	
Total for Elizabeth Barker							\$245.00		
▼ Hewitt & Packer Office Complex									
05/01/2018	Sales Receipt	1017	Weekly Lawn Maintenance	Weekly lawn maintenance inc...	4.00	35.00	\$140.00	140.00	
Total for Hewitt & Packer Office Complex							\$140.00		
▼ Huron Park Community Association									
04/05/2018	Invoice	1004	Cedar Bark Chips	Landscape renovation includi...	1.00	10,000.00	\$10,000.00	10,000.00	
Total for Huron Park Community Association							\$10,000.00		

Exercise #6

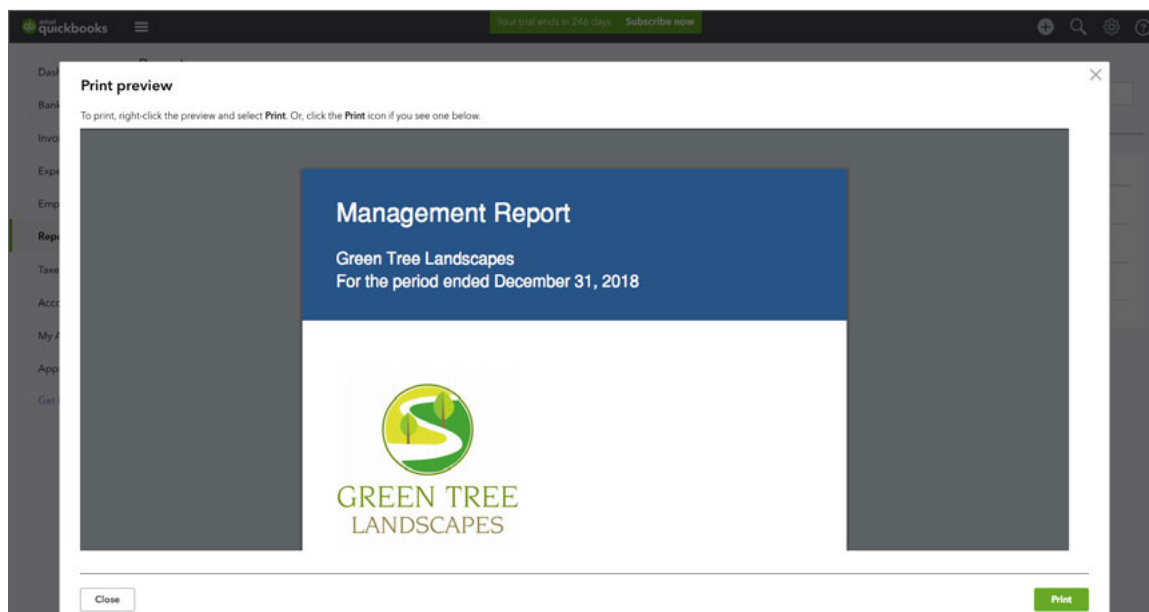
The student was asked to create management reports. Click **Reports**, click the **Management Report** tab, click **Company Overview**. See sample below:

Reports

Standard | Custom Reports | **Management Reports**

Enter report name

NAME	CREATED BY	LAST MODIFIED	REPORT PERIOD	ACTION
Company Overview	QuickBooks		This Year	View
Sales Performance	QuickBooks		This Year	View
Expenses Performance	QuickBooks		This Year	View

**Exercise #7**

The student was asked to email you a report in .xls format. Review the report.

Exercise #8

The student was asked to create a Profit and Loss in .pdf format. Nothing to review.

Exercise #9

The student was asked to create an automated group of reports to be sent to the instructor. Review the reports or if they were not received, click **Reports**, click **Custom Reports** and then click the report group to review.

Chapter 12 Answer Key

Exercise #1

Go to **Gear** and click **Custom Form Styles**, then click **New**. Follow instructions to create **Sales Invoice**. See below for samples:

Create invoices that turn heads and open wallets

Design Content Emails Payments

Everything saves automatically.

Sales Invoice Template

- Change up the template
- Make logo edits
- Try other colours
- Select a different font
- When in doubt, print it out

Green Tree Landscapes
1100 Spectrum Way
Mississauga, ON L4W 5S2

SALES INVOICE 12345

INVOICE TO
Green Co.
123 Main Street
City, ON A1T 2T1

DATE: 01/03/2018 PLEASE PAY: \$883.00

DESCRIPTION	QTY	RATE	AMOUNT	TAX
Description of the item	2	225.00	450.00	HST @ 13.0%
Description of the item	1	225.00	225.00	GST @ 5.0%

SUBTOTAL: 675.00
 DISCOUNT 2%: -13.50
 HST @ 13.0%: 112.50
 GST @ 5.0%: 112.50
TOTAL: \$883.00
 TOTAL PAID: \$883.00

THANK YOU

Tax summary

RATE	TAX	NET
HST @ 13.0%	90.00	450.00
GST @ 5.0%	11.25	225.00

Preview PDF Done

Create invoices that turn heads and open wallets

Design Content Emails Payments

Everything saves automatically.

Header

- Business name: Green Tree Landscapes
- Phone: 6475551234
- Email: Email
- Business number: 111111119RT0001
- + Address
- + Website

Form

- Form names: Invoice Sales Invoice
- Form numbers
- Use custom transaction numbers

Display

- Billing address
- Shipping
- Due date
- Customer Business Account Number

Green Tree Landscapes
1100 Spectrum Way
Mississauga, ON L4W 5S2

SALES INVOICE 12345

INVOICE TO
Green Co.
123 Main Street
City, ON A1T 2T1

DATE: 01/03/2018 PLEASE PAY: \$883.00

DESCRIPTION	QTY	RATE	AMOUNT	TAX
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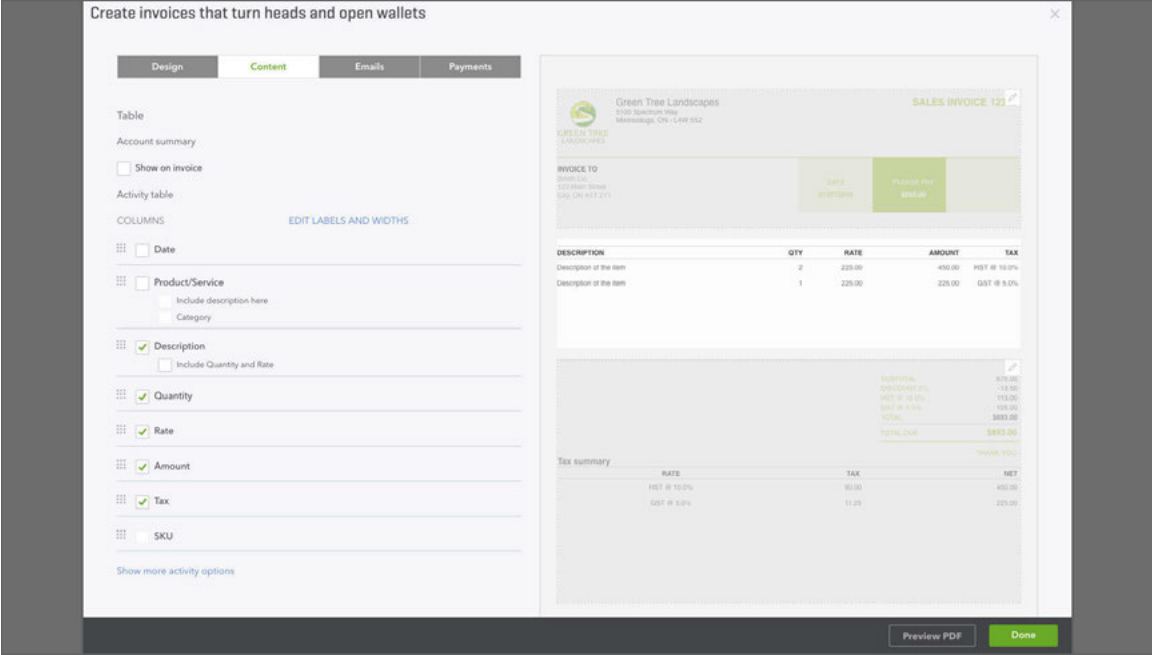
SUBTOTAL: 675.00
 DISCOUNT 2%: -13.50
 HST @ 13.0%: 112.50
 GST @ 5.0%: 112.50
TOTAL: \$883.00
 TOTAL PAID: \$883.00

THANK YOU

Tax summary

RATE	TAX	NET
HST @ 13.0%	90.00	450.00
GST @ 5.0%	11.25	225.00

Preview PDF Done



Exercise #2
Nothing to review.

Exercise #3
Go to **Reports** and scroll to **Sales Tax**. Click **GST/HST Summary**. Edit dates and then click **Run Report**. See sample below. NOTE: This report may vary depending on the student’s data entry completion.

Add notes ✉️ 🖨️ 📄 ⚙️

Green Tree Landscapes

GST/HST SUMMARY REPORT

January - December 2018

	TOTAL
Line 101 Sales and other revenue	13,778.40
Line 103 GST/HST collected or collectible	1,791.19
Line 104 Adjustments (Sales)	
LINE 105 TOTAL GST/HST AND ADJUSTMENTS FOR PERIOD	\$1,791.19
Line 106 Input tax credits (ITCs)	5,180.53
Line 107 Adjustments (Purchases)	
LINE 108 TOTAL ITCS AND ADJUSTMENTS	\$5,180.53
LINE 109 NET TAX	\$ -3,389.34
Line 110 Instalments and other annual filer payments	
Line 111 Rebates	
LINE 112 TOTAL OTHER CREDITS	\$0.00
LINE 113A BALANCE	\$ -3,389.34
Line 205 GST/HST due on acquisition of taxable real property	
Line 405 Other GST/HST to be self-assessed	
LINE 113B TOTAL OTHER DEBITS	\$0.00
LINE 113C BALANCE	\$ -3,389.34

Exercise #4

The student was asked to file sales taxes. Go to **Taxes**, then click **Sales Tax**. Click **Prepare Return**. Click **Mark as Filed**.

Prepare GST/HST return

Filing period: Half-yearly | Start date: 01/01/2018 | End date: 06/30/2018 | Filing date: 07/13/2018

TAX DUE: **\$-3,389.34**

How to file a return

Goods and Services / Harmonized Sales Tax Return GST62

Canada Revenue Agency

Green Tree Landscapes (Business account # 111111119RT0001) Accrual basis

01/01/2018 - 06/30/2018 Filing date: 07/13/2018

Sales and other revenue.....	Line 101	\$13,778.40	
GST/HST collected or collectible.....	Line 103	\$1,791.19	Adjust
Adjustments (Sales).....	Line 104	\$0.00	Adjust
Total GST/HST and adjustments for period.....	Line 105	\$1,791.19	
Input tax credits (ITCs).....	Line 106	\$5,180.53	Adjust
Adjustments (Purchases).....	Line 107	\$0.00	Adjust
Total ITCs and adjustments.....	Line 108	\$5,180.53	
Net Tax.....	Line 109	\$-3,389.34	
Instalments and other annual filer payments.....	Line 110	\$0.00	
Rebates.....	Line 111	\$0.00	Adjust
Total other credits.....	Line 112	\$0.00	
Balance.....	Line 113A	\$-3,389.34	
GST/HST due on acquisition of taxable real property.....	Line 205	\$0.00	Adjust

Print | Export Mark as filed

Exercise #5

The student was asked to pay their sales tax. NOTE: in this example they should receive a refund. To do this from the Sales Tax window, click the arrow in the **Filed Returns** section and then click **Record Refund**. Enter the necessary information and then click **Save**.

Sales Tax Payroll Tax

Sales Tax

07/01/2018 - 12/31/2018

\$0.00

\$0.00 COLLECTED ON SALES - \$0.00 PAID ON PURCHASES - \$0.00 ADJUSTMENTS

Great work. You're current on your returns and payments.

Edit GST/HST Add tax

Returns Payments View reports

All returns

START DATE	END DATE	FILE DATE	AMOUNT DUE	PAYMENTS	BALANCE	STATUS	ACTION
Next return to file							
07/01/2018	12/31/2018		\$0.00	\$0.00	\$0.00	Open	Prepare return
Filed returns							
01/01/2018	06/30/2018	07/13/2018	\$-3,389.34	\$0.00	\$-3,389.34	Filed and paid	View summary

< First Previous 1-2 View GST/HST details View exception details Record refund

Record GST/HST refund

Credit Union Cheque Balance \$1,536.92

REFUND AMOUNT **\$3,389.34**

Payment type
 Payment
 Refund

GST/HST period
 01/01/2018 - 06/30/2018

GST/HST due this period
 \$-3,389.34

Total GST/HST due
 \$-3,389.34

Refund date
 07/30/2018

Refund amount
 3,389.34

Memo

Save

