



QuickBooks Online Student Guide

Education Exercises Answer Key



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▶ 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**.

Account and Settings

Company	Company type	Tax form	-	
Billing & Subscription		Industry	-	
Sales	Company email			
Expenses	Customer-facing email		Same as company email	
Payments	Company phone		6475551234	
Advanced	Website		-	

Address

Company address
Address where your company is based. This address is used to calculate applicable taxes for your QBO subscriptions and is your default company address.

5100 Spectrum Way
Mississauga
Ontario L4W 5S2

Customer-facing address
Address where customers contact you or send payments. Shown on sales forms.

Same as company address

Legal address
Used for filing taxes.

Same as company address

Cancel Save

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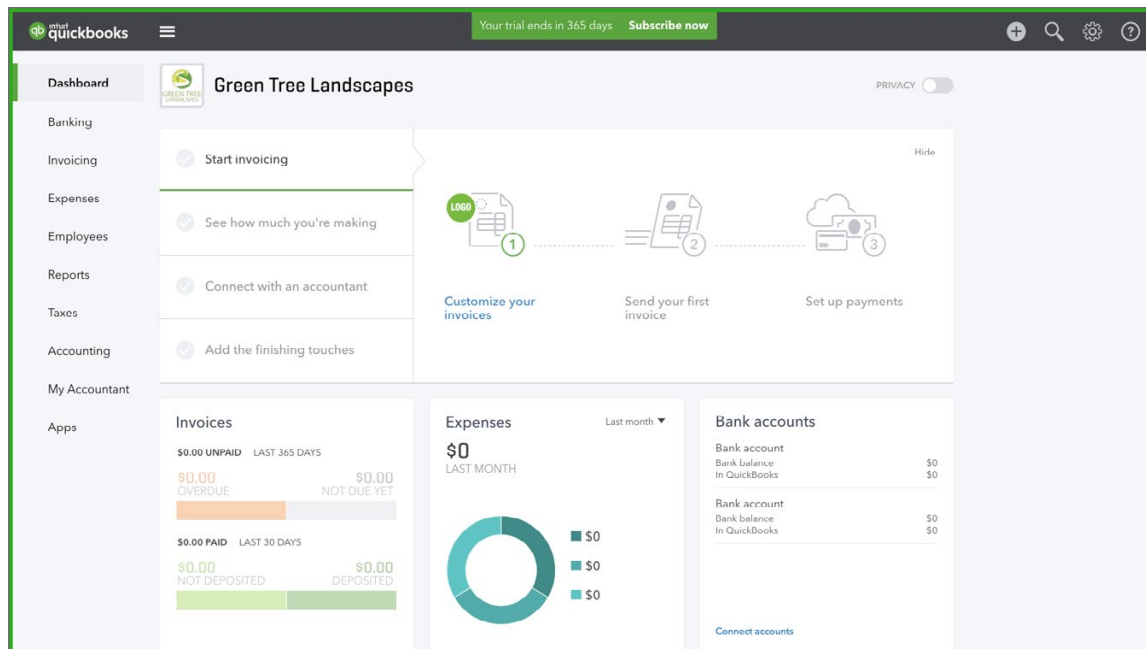
Privacy | Security | Terms of Service

Done

Exercise #3

To verify that the student uploaded the logo correctly:

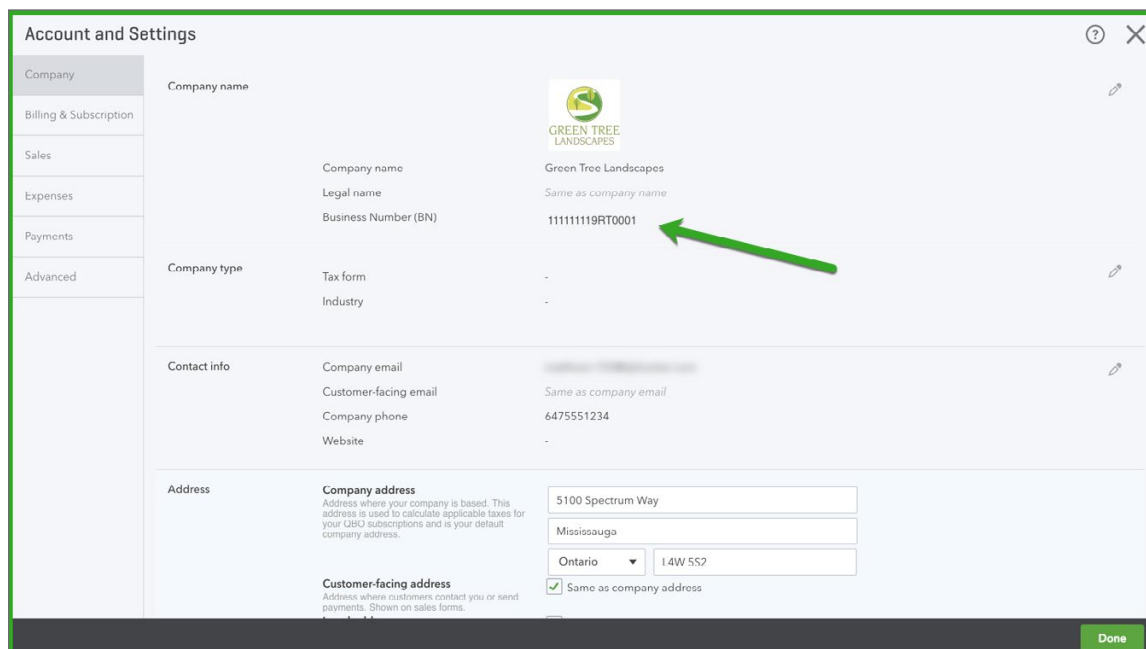
1. Click **Gear**.
2. Click **Account and Settings**.
3. Click **Company**.
4. See sample below.



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.

Account and Settings

Category	Setting	Value	Action
Accounting	First month of fiscal year	January	✎
	First month of income tax year	Same as fiscal year	
	Accounting method	Accrual	
	Close the books	31/12/2017	
Company type	Tax form		✎
Chart of accounts	Enable account numbers	Off	✎
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	
	Copy estimates to invoices	Off	
	Automatically apply bill payments	On	
Projects	Organize all job-related activity in one place	Off	✎

Done

Exercise #6

To verify the Customer List import:

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

Green Tree Landscapes
CUSTOMER CONTACT LIST

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	



QuickBooks interface showing a list of customers. The table has columns for CUSTOMER, PHONE NUMBERS, EMAIL, FULL NAME, BILLING ADDRESS, and SHIPPING ADDRESS. The data is as follows:

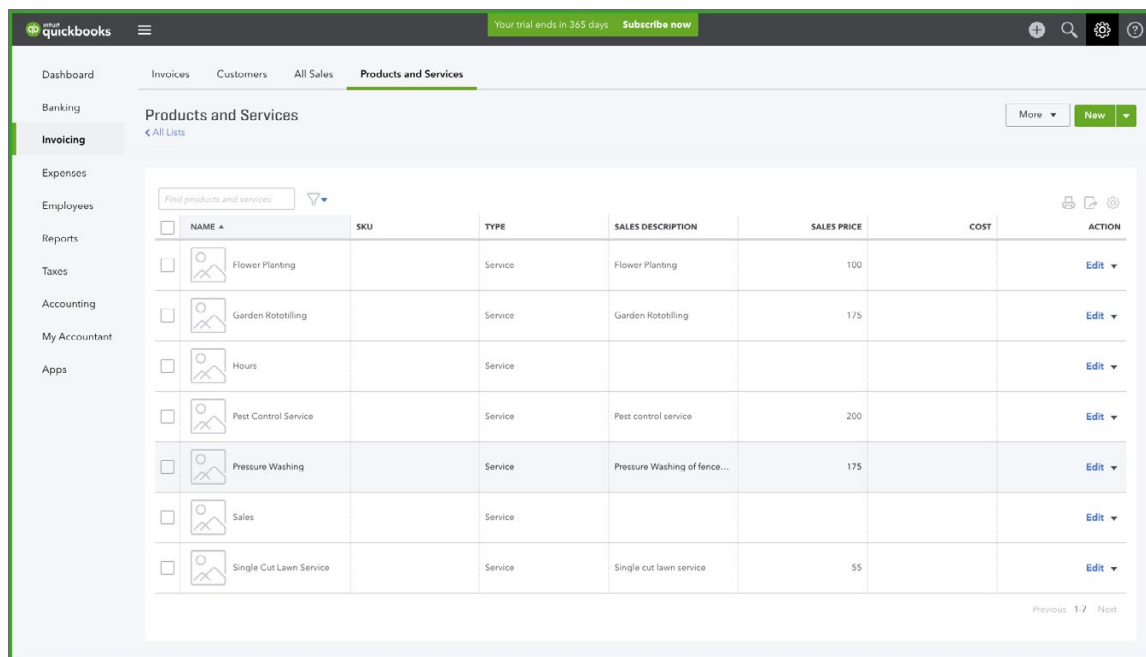
CUSTOMER	PHONE NUMBERS	EMAIL	FULL NAME	BILLING ADDRESS	SHIPPING ADDRESS
Elizabeth Barker	Phone: 647-555-6141		Elizabeth Barker	231 Hazy Acres Toronto ON, M4Y 2M1	
Emily Moffatt	Phone: 647-555-8787		Emily Moffatt	1031 Emerald Corner Markham ON, L6H 3K3	
Gerald Lupo	Phone: 647-555-5895		Gerald Lupo	431 Green Avenue Markham ON, L6H 3K1	
Hank Pahlsson	Phone: 647-555-0900		Hank Pahlsson	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	

Sunday, May 6, 2018 04:17 PM GMT-05:00

Exercise #7

To verify the Products and Services import:

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



QuickBooks interface showing the Products and Services list. The table has columns for NAME, SKU, TYPE, SALES DESCRIPTION, SALES PRICE, COST, and ACTION. The data is as follows:

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

Previous 1-7 Next

Or you can:

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

The screenshot shows the QuickBooks interface with a report titled "Green Tree Landscapes". The report is a "PRODUCT/SERVICE LIST" with the following data:

PRODUCT/SERVICE	TYPE	DESCRIPTION	PRICE
Flower Planting	Service	Flower Planting	100.00
Garden Rototilling	Service	Garden Rototilling	175.00
Hours	Service		
Pest Control Service	Service	Post control service	200.00
Pressure Washing	Service	Pressure Washing of fences, decks...	175.00
Sales	Service		
Single Cut Lawn Service	Service	Single cut lawn service	55.00

The report is dated Sunday, May 6, 2018, 04:25 PM GMT-05:00.

Exercise #8

To verify the addition of users:

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

The screenshot shows the "Manage users" interface in QuickBooks. It displays a list of users with the following columns: NAME, EMAIL, USER TYPE, STATUS, BILLABLE, and ACTION. There are 3 users listed:

NAME	EMAIL	USER TYPE	STATUS	BILLABLE	ACTION
[Redacted]	[Redacted]	Master admin	Active	Yes	Edit
Alice Green	alice@mailinator.com	Admin	Invited	Yes	Resend invite
Jon Arbor	jon@mailinator.com	Custom user	Invited	Yes	Resend invite

The interface also includes a search bar labeled "Find by name" and an "Add user" button.

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**.

The screenshot shows the 'Manage users' page in QuickBooks. The page has a sidebar on the left with navigation options: Dashboard, Banking, Invoicing, Expenses, Employees, Reports, Taxes, Accounting, My Accountant, and Apps. The main content area is titled 'Manage users' and has tabs for 'Users' (3) and 'Accountants' (1). A 'Give Feedback' button is in the top right. Below the tabs, there is an 'Invite accountant' button. A table lists users with the following data:

NAME	EMAIL	FIRM	STATUS	ACTION
jane@mailinator.com	jane@mailinator.com		Invited	Resend invite ▾

Exercise #10

To verify that Sales Tax has been enabled:

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

The screenshot shows the 'Sales Tax' page in QuickBooks. The page has a sidebar on the left with navigation options: Dashboard, Banking, Invoicing, Expenses, Employees, Reports, Taxes, Accounting, My Accountant, and Apps. The main content area is titled 'Sales Tax' and has tabs for 'Sales Tax' and 'Payroll Tax'. A 'Great work.' message is displayed: 'Great work. You're current on your returns and payments.' Below this, there is a summary of sales tax with a total of \$0.00. A table lists sales tax returns with the following data:

START DATE	END DATE	FILE DATE	AMOUNT DUE	PAYMENTS	BALANCE	STATUS	ACTION
01/01/2018	31/12/2018		\$0.00	\$0.00	\$0.00	Open	Prepare return ▾

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 displays the QuickBooks interface for the 'Chart of Accounts' page. The left sidebar shows navigation options like Dashboard, Banking, Invoicing, Expenses, Employees, Reports, Taxes, Accounting (highlighted), My Accountant, and Apps. The main content area shows a table of accounts. The 'Credit Union Chequing' account is the first entry in the table.

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.

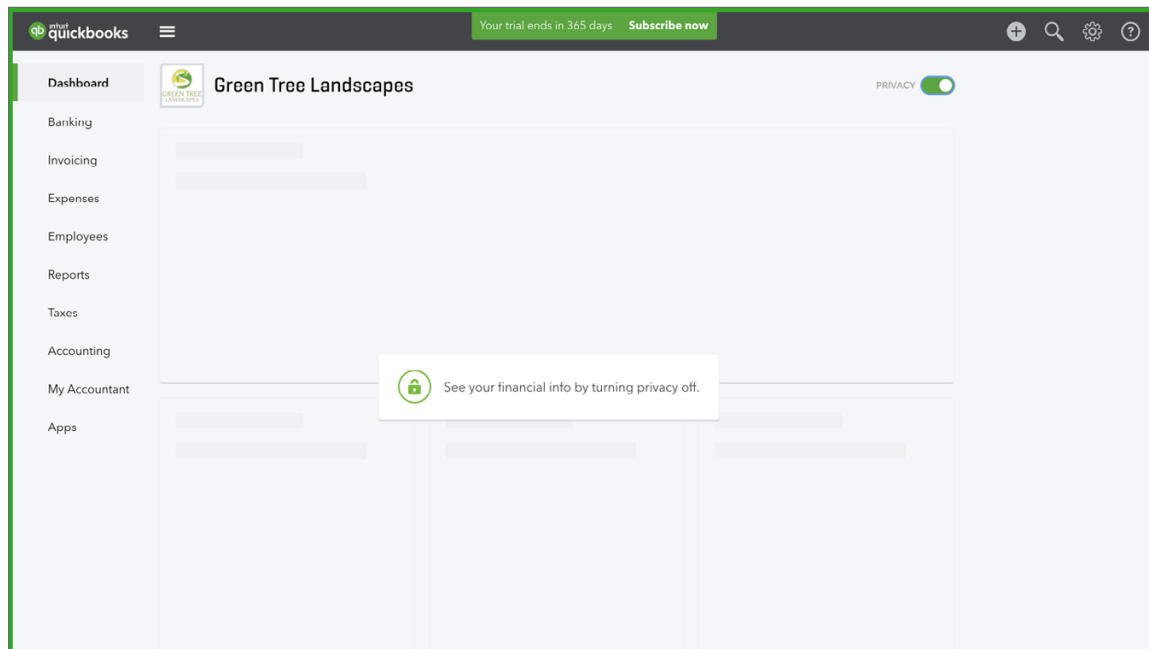
Exercise #2

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

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

Inclusive of tax

Tax

Purchasing information

▼ SHOW MORE

Save and close

Product/Service information
✕

Service [Change type](#)

Name*

SKU

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

Inclusive of tax


Tax

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

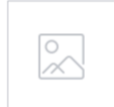
Purchasing information SHOW MORE

[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:

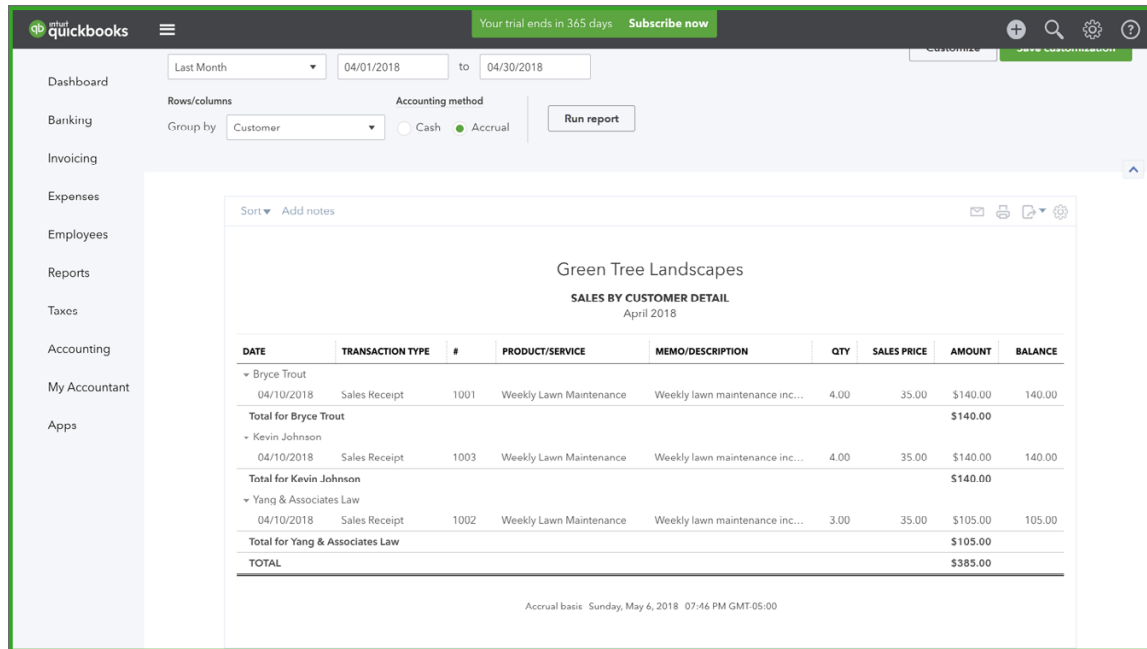
- Bryce Trout
- Yang & Associates Law
- Kevin Johnson

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**.



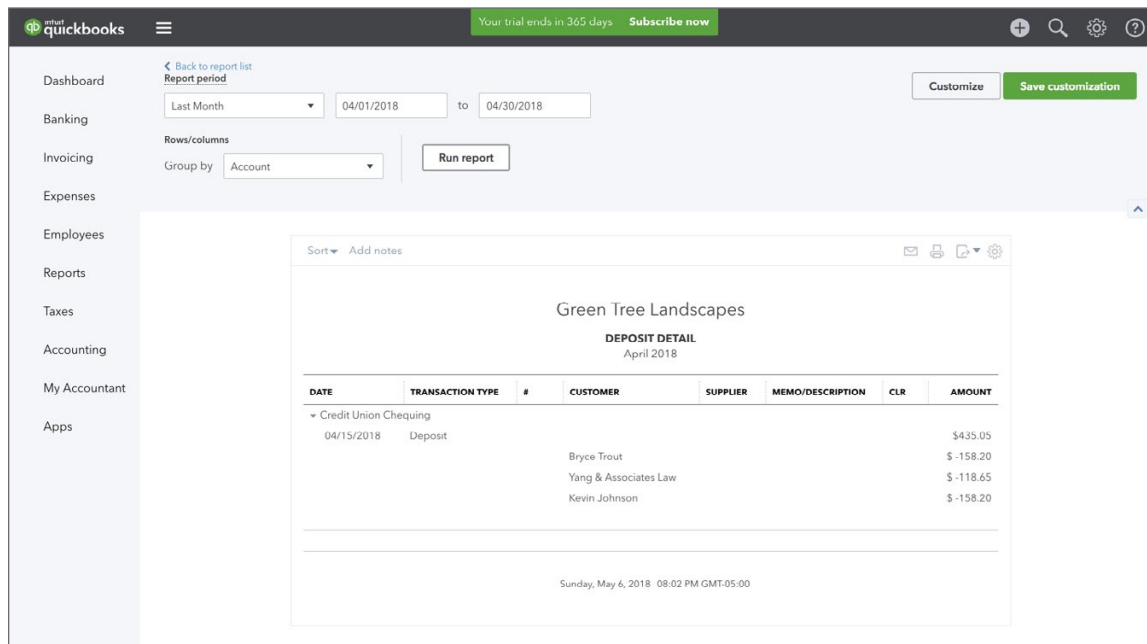
NOTE Click on any of the individual transactions to review more detail of the student entry.



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
TYPE	ACCOUNT						
04/20/2018	20011	Janis McBriderton			\$158.20		\$11,797.20
	Payment	Accounts Receivable (A/R)					
04/20/2018	9043	Adam Riddick			\$339.00		\$11,639.00
	Payment	Accounts Receivable (A/R)					
04/20/2018	119	Huron Park Community Association			\$11,300.00		\$11,300.00
	Payment	Accounts Receivable (A/R)					
04/15/2018		Bryce Trout		\$158.20		R	\$0.00
	Deposit	Credit Union Chequing					
04/15/2018		Yang & Associates Law		\$118.65		R	\$158.20
	Deposit	Credit Union Chequing					
04/15/2018		Kevin Johnson		\$158.20		R	\$276.85
	Deposit	Credit Union Chequing					
04/10/2018	1003	Kevin Johnson			\$158.20	R HST ON	\$435.05
	Sales Receipt	Sales					

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						\$11,797.20
		119	Huron Park Community Assoc...				\$-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

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
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

Account: TCU Chequing Balance \$0.00 Date: 04/30/2018

AMOUNT

\$5,000.00

▼ Add funds to this deposit Amounts are: Inclusive of Tax 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: Cash back memo: Cash back amount:

Total: \$5,000.00

Attachments: Maximum size: 20MB

Drag/Drop files here or click the icon
Show existing

Privacy

Cancel Clear
Print Make recurring
Save and new ▼

Sample Deposit

Bank Deposit

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

AMOUNT

\$0.00

▼ Add funds to this deposit Amounts are: Inclusive of Tax 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: Cash back memo: Cash back amount:

Total: \$0.00

Attachments: Maximum size: 20MB

Drag/Drop files here or click the icon
Show existing

Privacy

Cancel Clear
Print Make recurring
Save and new ▼

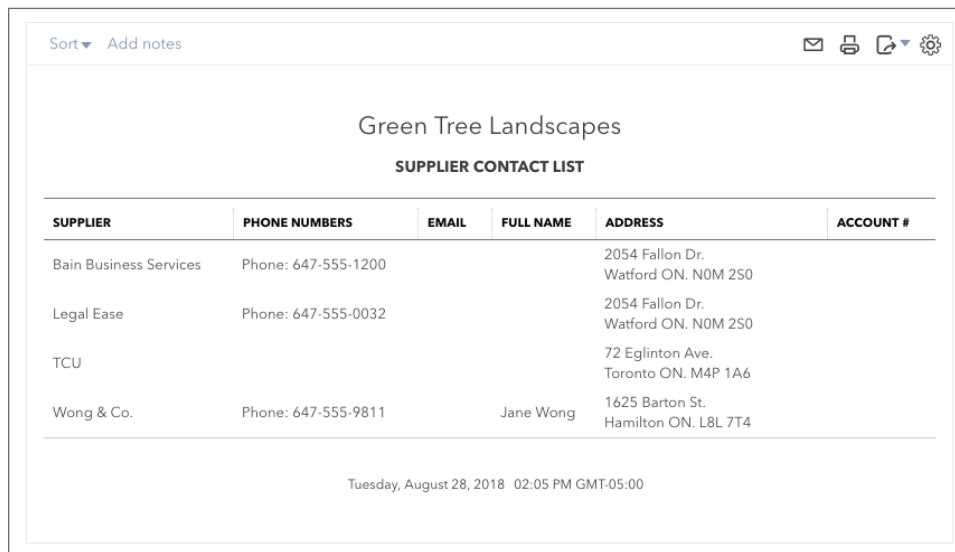
▶ Chapter 4 Answer Key

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.

Green Tree Landscapes						
UNPAID BILLS						
All Dates						
DATE	TRANSACTION TYPE	#	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
↘ 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 Chequing 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	<input type="text" value="711.90"/>	\$711.90
<input checked="" type="checkbox"/>	Legal Ease	848	04/15/2018 📌	\$988.75	Not available	<input type="text" value="988.75"/>	\$988.75
<input checked="" type="checkbox"/>	Moore Details Bookkeeping	3922	04/15/2018 📌	\$113.00	Not available	<input type="text" value="113.00"/>	\$113.00
<input type="checkbox"/>	Talk Mobility	1009	04/15/2018 📌	\$157.07	Not available	<input type="text"/>	\$0.00
<input type="checkbox"/>	Wong & Co.	873	04/15/2018 📌	\$480.25	Not available	<input type="text"/>	\$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					
<input type="text" value="Filter by name"/> 					
NAME	TYPE	TAX RATE	QUICKBOOKS BALANCE	BANK BALANCE	ACTION
Credit Union Chequing	Bank		8,582.71		Account history ▼
TCU Chequing	Bank		5,000.00		Account history ▼
Accounts Receivable (A/R)	Accounts receivable (A/R)		556.52		Account history ▼
Inventory Asset	Current assets		0.00		Account history ▼
Prepaid expenses	Current assets		0.00		Account history ▼

Exercise #2

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

Account

Account Type

Bank ▼

***Detail Type**

Savings ▼

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.

***Name**

TCU Savings

Description

Is sub-account

Enter parent account ▼

Default Tax Code

Enter Text ▼

Balance as of

|

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 ? X

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					🗑️

Amounts are: Exclusive of Tax

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

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 ? X

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

When a transaction meets **all** of these conditions

- Description ▾ Contains ▾ Office Supplies Deposit
- and Amount ▾ Is less than ▾ 50.00

Add line

Set one or more of the following

Transaction type: Expense ▾

Payee: ▾ Category: Office expensed 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 **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**

Cancel **Save**

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 **Off**

Reminders

Default email message sent with reminders **Off**

Done

Account and Settings ? X

Company **Accounting**

First month of fiscal year **January**

First month of income tax year **Same as fiscal year**

Accounting method **Accrual**

Close the books **12/31/2017**

Default tax rate selection **Exclusive of Tax**

Company type

Tax form **Off**

Chart of accounts

Enable account numbers **On**

Show account numbers **On**

Discount account

Cancel **Save**

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 **English**

Done

Exercise #2

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

Account and Settings

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 **On**

Service date **Off**

Discount **On**

Deposit **Off**

[Cancel](#) [Save](#)

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

[Done](#)

Exercise #3

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

Account and Settings

Company

Billing & Subscription

Sales

Expenses

Payments

Advanced

Accounting

First month of fiscal year **January**

First month of income tax year **Same as fiscal year**

Accounting method **Accrual**

Close the books **12/31/2017**

Default tax rate selection **Exclusive of Tax**

Company type

Tax form

Chart of accounts

Enable account numbers **On**

Discount account **Sales**

Categories

Track classes **Off**

Track locations **Off**

Automation

Pre-fill forms with previously entered content **On**

Automatically apply credits **Off**

Automatically invoice unbilled activity **Off**

Automatically apply bill payments **On**

[Cancel](#) [Save](#)

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 **English**

[Done](#)

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
Settings ? X

Send later

Online payments Get set up
 Cards VISA M/C A/M

BALANCE DUE

\$158.20

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

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

Amounts are: Exclusive of Tax

#	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						

Message displayed on invoice

Message displayed on statement

Attachments Maximum size: 20MB

Subtotal **\$140.00**

Discount percent **\$0.00**

HST (ON) @ 13% on 140.00 **18.20**

Total \$158.20

Balance due **\$158.20**

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

Exercise #5

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

Sales Receipt no.1019
Settings ? X

Send later

Billing address: Dennis Bergen, Dennis Bergen, 431 Golden Bend, Mississauga ON, L4N 9M2

Sales Receipt date: 08/31/2018

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

Accept payments in QuickBooks

AMOUNT

\$158.20

Amounts are: Exclusive of Tax

#	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						

Message displayed on sales receipt

Memo

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**

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

Exercise #6

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

Credit Memo no.1020
AMOUNT TO REFUND
\$79.10

Elizabeth Barker
Email (Separate emails with a comma)

Send later
Co/Rec

Billing address

Elizabeth Barker
Elizabeth Barker
221 Hazy Acres
Toronto ON. M4Y 2M1

Credit Memo Date

05/03/2018

Amounts are
Exclusive of Tax

#	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						

Add lines
Clear all lines

Message displayed on credit memo

Memo

Attachments Maximum size: 20MB

Drag/Drop files here or click the icon

Subtotal **\$70.00**

Discount percent **\$0.00**

HST (ON) @ 13% on 70.00 **9.10**

Total \$79.10

Total Credit \$79.10

Cancel
Print or Preview
Make recurring
More
Save and close

Receive Payment
AMOUNT RECEIVED
\$0.00

Elizabeth Barker
Email (Separate emails with a comma)
Find by invoice no.

Send later
Co/Rec

Payment date

05/03/2018

Payment method

Choose payment method

Reference no.

Deposit to

Undeposited Funds

Amount received

0.00

Accept payments in QuickBooks

Outstanding Transactions

Find Invoice No.
Filter
All

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

< First Previous 1-1 of 1 Next Last >

Credits

Find Credit Memo No.
Filter
All

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

< First Previous 1-1 of 1 Next Last >

Cancel
Clear
Print
Save and new

Exercise #7

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

Receive Payment
? X

Elizabeth Barker
Email (Separate emails with a comma)
Find by invoice no.

Send later
 Collect

Payment date
AMOUNT RECEIVED

05/03/2018
\$79.10

Payment method
Reference no.
Deposit to
Amount received

Cheque
34
Undeposited Funds
79.10

Accept payments in QuickBooks

Outstanding Transactions

Find Invoice No.
Filter
All

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

< First Previous 1-1 of 1 Next Last >

Amount to Apply \$79.10
Amount to Credit \$0.00

Clear Payment

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
? X

Account Credit Union Chequing
Balance \$3,459.01
Date 05/03/2018

\$1,186.50

Select the payments included in this deposit

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

1-8 of 8
< < < > > >

Select all
Clear all

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 Exclusive of Tax							

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
?
X

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 Chequer | **Balance:** \$4,645.51 | **Cheque no.:** 105

Print later

Refund payments in QuickBooks

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	SALES TAX
1	Weekly Lawn Maintena	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

Message displayed on refund receipt:

Memo:

Cancel Clear
Print or Preview | Make recurring
Save and new

Exercise #10

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

Receive Payment
?
X

AMOUNT RECEIVED
\$158.20

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. Filter 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	158.20

Amount to Apply **\$158.20**

Amount to Credit **\$0.00**

Memo:

Attachments Maximum size: 20MB

Cancel Clear
Print
Save and close

Receive Payment

Sheraton Cavalier Markham AMOUNT RECEIVED
\$158.20

Send later Collect

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. Filter 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"/>

< First Previous 1-1 of 1 Next Last >

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

Memo:

Attachments Maximum size: 20MB

Print

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

1-2 of 2 Total: 316.40
Selected Payments Total: 316.40

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

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

Other funds total: \$0.00

Memo:

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

Print Make recurring More

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
AMOUNT
\$35.00

The Medieval Center

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)

Drag/Drop files here or click the icon

Show existing

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
BALANCE DUE
\$197.75

The Medieval Center

5 linked transactions

Send later

Online payments: Get set up

Cards:

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

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.	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

Message displayed on invoice

Message displayed on statement

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		
<input type="text" value="Blue Jay Properties"/>			<input type="text"/>		
*Display name as			Mobile		
<input type="text" value="Blue Jay Properties"/>			<input type="text"/>		
Print on cheque as <input checked="" type="checkbox"/> Use display name			Fax		
<input type="text" value="Blue Jay Properties"/>			<input type="text"/>		
			Other		
			Website		
			<input type="text"/>		
			<input type="text"/>		
			<input type="checkbox"/> Is sub-customer		
			Enter parent customer <input type="text"/>		
			Bill with parent <input type="text"/>		

Address Notes Tax info Payment and billing Attachments

Billing address map

Shipping address map Same as billing address

Cancel
Privacy
Save

647-555-9998

Estimate 🔍 ✕

🕒 Pending Send later 📄 CollSec

AMOUNT

\$10,596.01

Billing address **Estimate date** **Expiration date**

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							🗑

Message displayed on estimate

Subtotal **\$9,377.00**

Discount percent **\$0.00**

HST (ON) @ 13% on 9,377.00

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

Blue Jay Properties

\$10,596.01

Accepted
 Send later
 CallRec

Billing address

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

Estimate date

05/01/2018

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						

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

Blue Jay Properties

\$10,596.01

Cards VISA M/C
 Get set up

Billing address

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

Terms

Net 30

Invoice date

05/01/2018

Due date

05/31/2018

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						

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
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		\$76.64		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 BALANCE DUE **\$1,200.00**

Insurance Experts

Mailing address: Insurance Experts, Insurance Experts, 6/1 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				

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

Attachments: Maximum size: 20MB

Drag/Drop files here or click the icon

Show existing

Privacy

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
?
X

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
?
X

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 Cheque | 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"/> Wing & 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

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

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				

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:

Account and Settings

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: Net 30

Preferred delivery method: None

Shipping: Off

Custom fields: Off

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: On

[Cancel](#) [Save](#)

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

Online delivery Email options for all sales forms

Statements Show aging table at bottom of statement: On

[Done](#)

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:

Products and Services

NAME	SKU	TYPE	SALES DESCRIPTION	SALES PRICE	COST	QTY ON HAND	REORDER POINT	ACTION
Flower Planting		Service	Flower Planting	100				Edit
Single Cut Lawn Service		Service	Single cut lawn ser...	55				Edit
Hedge Trimming		Service	Hedge Trimming					Edit
Gas Hedge Trimmer		Inventory	Gas Hedge Trimmer	149.99	86.88	0	5	Edit
Evergreen Fertilizer		Inventory	30 KG Evergreen F...	39.95	11.48	0	5	Edit
Pruner Lopper		Inventory	Pruner Lopper	78.50	40.09	0	5	Edit
Hand Garden Trowel		Inventory	Hand Garden Trowel	19.95	7.67	0	5	Edit
Turf Edger		Inventory	Turf Edger	99.95	38.87	0	5	Edit
Cedar Bark Chips		Non-inventory	Bark Chips					Edit
Concrete		Non-inventory	Concrete Installation					Edit

Previous 1-19 Next

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:

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:

Cancel Save

Privacy | Security | Terms of Service

Done

Purchase Order

Johnson Supply Company

Open

AMOUNT: **\$828.40**

Mailing address: Johnson Supply Company, Johnson Supply Company, 4189 Burlington St, Toronto ON, L4N 3M1

Ship to: Purchase Order date: 05/01/2018

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

Ship via:

Amounts are:

▼ Account details

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1				
2				

Add lines Clear all lines

▼ 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 | Email (Separate emails with a comma) | **\$1,834.61** AMOUNT

Mailing address: Hanson Garden Supplies, 723 Speers Road, Oakville ON L4L 2X5

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

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

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

Exercise #5

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

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
1 linked transaction

BALANCE DUE
\$828.40

Mailing address: Johnson Supply Company, Johnson Supply Company, 6789 Burlington St, Toronto ON, L4N 3M1
 Terms: [dropdown]
 Bill date: 05/10/2018
 Due date: 05/10/2018
 Bill no.: [input]

Amounts are: Exclusive of Tax

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1				
2				

Add lines Clear all lines

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						

Add lines Clear all lines

Memo: [input]

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
723 Speers Road
Oshville ON L6L 2X5

Mailing address: Hanson Garden Supplies, 723 Speers Road, Oshville ON, L6L 2X5
 Terms: [dropdown]
 Bill date: 05/10/2018
 Due date: 05/10/2018
 Bill no.: [input]

Amounts are: Exclusive of Tax

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT	SALES TAX
1				
2				

Add lines Clear all lines

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						

Add lines Clear all lines

Memo: [input]

Subtotal: \$1,362.91
 HST (ON) @ 13% on 1,262.91: 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 Chequ... 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

<input type="checkbox"/> 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"/> Wing & 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
7 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

< First Previous 1-4 of 4 Next Last >

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
	1
	1

[+ Add lines](#)

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

Cards

Billing address

Kelly Buss
Kelly Buss
931 Fallers Circle
Mississauga ON L4N 9M3

Terms

Net 30

Invoice date

05/25/2018

Due date

06/24/2018

Amounts are

#	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

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

AMOUNT RECEIVED
\$224.19

Send later

Payment date

05/30/2018

Payment method

Cheque

Reference no.

Deposit to

TCU Chequing

Amount received

224.19

Accept payments in QuickBooks

Outstanding Transactions

All

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

Inventory Quantity Adjustment no.6

Adjustment date: 05/31/2018 Reference no.: 6

Inventory adjustment account: Inventory Write Off

#	PRODUCT	DESCRIPTION	QTY ON HAND	NEW QTY	CHANGE IN QTY
1	Gas Hedge Trimmer	Gas Hedge Trimmer	7	7	-3
2					
3					

Memo

Privacy

Save Save and close

Exercise #13

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

Green Tree Landscapes

INVENTORY VALUATION DETAIL
All Dates

DATE	TRANSACTION TYPE	#	NAME	QTY	RATE	FIFO COST	QTY ON HAND	ASSET VALUE
Evergreen Fertilizer								
04/01/2018	Inventory Starting Value	START		0.00	0.00	0.00	0.00	0.00
05/10/2018	Bill		Johnson Supply Company	30.00	11.48	344.40	30.00	344.40
Total for Evergreen Fertilizer				30.00		\$344.40	30.00	
Gas Hedge Trimmer								
04/01/2018	Inventory Starting Value	START		0.00	0.00	0.00	0.00	0.00
05/10/2018	Bill		Hanson Garden Supplies	7.00	86.88	608.16	7.00	608.16
05/31/2018	Inventory Qty Adjust	6		-3.00	86.88	-260.64	-4.00	347.52
Total for Gas Hedge Trimmer				4.00		\$347.52	4.00	
Hand Garden Trowel								
04/01/2018	Inventory Starting Value	START		0.00	0.00	0.00	0.00	0.00
05/10/2018	Bill		Hanson Garden Supplies	20.00	7.67	153.40	20.00	153.40
05/25/2018	Invoice	1023	Kelly Buss	-1.00	7.67	-7.67	19.00	145.73
Total for Hand Garden Trowel				19.00		\$145.73	19.00	
Pruner Lopper								
04/01/2018	Inventory Starting Value	START		0.00	0.00	0.00	0.00	0.00
05/10/2018	Bill		Hanson Garden Supplies	15.00	40.09	601.35	15.00	601.25
05/25/2018	Invoice	1023	Kelly Buss	-1.00	40.09	-40.09	14.00	561.26
Total for Pruner Lopper				14.00		\$561.26	14.00	
Turf Edger								
04/01/2018	Inventory Starting Value	START		0.00	0.00	0.00	0.00	0.00
05/10/2018	Bill		Johnson Supply Company	10.00	38.87	388.70	10.00	388.70
05/25/2018	Invoice	1023	Kelly Buss	-1.00	38.87	-38.87	9.00	349.83
Total for Turf Edger				9.00		\$349.83	9.00	

Sunday, September 2, 2018 11:54 PM GMT-05:00

Exercise #14

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

The screenshot shows the QuickBooks interface with a sidebar on the left containing navigation options like Dashboard, Banking, Invoicing, Expenses, Employees, Reports, Taxes, Accounting, My Accountant, and Apps. The main content area displays a 'Physical Inventory Worksheet' for 'Green Tree Landscapes'. The worksheet includes a table with columns for Product, Description, Qty on Hand, Reorder Point, Qty on PO, and Physical Count. The data in the table is as follows:

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	

At the bottom of the worksheet, it indicates the date and time: 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:

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:

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

Sort ▾ Add notes							✉ 🖨 📄 ⚙	
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**


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

Print preview

To print, right-click the preview and select **Print**. Or, click the **Print** icon if you see one below.

Management Report

Green Tree Landscapes
For the period ended December 31, 2018



**GREEN TREE
LANDSCAPES**

Close Print

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
 5100 Spectrum Way
 Mississauga, ON - L4W 5S2

SALES INVOICE 12345

INVOICE TO
 Green Co.
 123 Main Street
 Q1B, ON K1T 2T1

DATE: 8/08/2018 PLEASE PAY: 8863.00

DESCRIPTION	QTY	RATE	AMOUNT	TAX
Description of the item	2	225.00	450.00	HST @ 10.0%
Description of the item	1	225.00	225.00	GST @ 5.0%

SUBTOTAL: 675.00
 DISCOUNT 2%: -13.50
 HST @ 10.0%: 113.00
 GST @ 5.0%: 112.50
 TOTAL: 883.00
TOTAL DUE: \$893.00

Tax summary

RATE	TAX	NET
HST @ 10.0%	80.00	450.00
GST @ 5.0%	11.25	225.00

Invoice Total

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: (475)551234
- Email
- Business number: 11111119R10001

+ Address
+ Website

Form

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

Display

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

Green Tree Landscapes
 5100 Spectrum Way
 Mississauga, ON - L4W 5S2

SALES INVOICE 12345

INVOICE TO
 Green Co.
 123 Main Street
 Q1B, ON K1T 2T1

DATE: 8/08/2018 PLEASE PAY: 8863.00

DESCRIPTION	QTY	RATE	AMOUNT	TAX
Description of the item	2	225.00	450.00	HST @ 10.0%
Description of the item	1	225.00	225.00	GST @ 5.0%

SUBTOTAL: 675.00
 DISCOUNT 2%: -13.50
 HST @ 10.0%: 113.00
 GST @ 5.0%: 112.50
 TOTAL: 883.00
TOTAL DUE: \$893.00

Tax summary

RATE	TAX	NET
HST @ 10.0%	80.00	450.00
GST @ 5.0%	11.25	225.00

Preview PDF Done

Create invoices that turn heads and open wallets

Design Content Emails Payments

Table

Account summary

Show on invoice

Activity table

COLUMNS EDIT LABELS AND WIDTHS

Date

Product/Service

Include description here

Category

Description

Include Quantity and Rate

Quantity

Rate

Amount

Tax

SKU

Show more activity options

Green Tree Landscapes
3100 Spectrum Way
Mississauga, ON L4W 5K2

SALES INVOICE 123

INVOICE TO
Smith Co.
233 Main Street
City, ON R1T 2T1

DATE
01/01/2018

PLEASE PAY
\$995.00

DESCRIPTION	QTY	RATE	AMOUNT	TAX
Description of the item	2	225.00	450.00	HST @ 10.0%
Description of the item	1	225.00	225.00	GST @ 5.0%

SUBTOTAL 675.00

DISCOUNT 2% 13.50

NET @ 10.0% 761.50

GST @ 5.0% 38.08

TOTAL 800.00

TOTAL DUE \$895.00

Tax summary

RATE	TAX	NET
HST @ 10.0%	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 # 11111119RT0001)

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

07/01/2018 - 12/31/2018

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

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

Returns | Payments

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 Chequit 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