

# DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

**COURSE OUTLINE – WINTER 2018** 

OA1440 QUICKBOOKS - 3 (3-0-1.5) 67.5 HOURS

MONDAY WEDESDAY FRIDAY 10 - 11:30 a.m. Room A313 (tt with OA1430)

Phone

E-mail

Instructor Sharron Barr

Office C203 or A313B

**Office Hours** M - F 9 - 10 a.m.

# **CALENDAR DESCRIPTION:**

This is a comprehensive course teaching accounting concepts in a software environment. Students will use QuickBooks Premiere to go through step-by-step basic to complex tasks for service and merchandising businesses. Students will be exposed to subsidiary journals, accounting ledgers, and audit trail concepts. You will know QuickBooks and be able to use it in the workplace including advanced features such as year-end procedures, tracking time, job costing, integration with Excel and Outlook and other.

## PREREQUISITE(S)/COREQUISITE: OA1310

## **REQUIRED TEXT/RESOURCE MATERIALS:**

Heaney, C. (2018). *Using QuickBooks Premiere Premier 2017 for Windows*. Toronto: Pearson Canada.

## **DELIVERY MODE(S):** Lecture / Lab

#### **COURSE OBJECTIVES:**

The student will be able to use QuickBooks Premiere to:

- 1. Open, save and back up data files
- 2. Customize preferences and create a chart of accounts
- 3. Modify and print financial reports
- 4. Enter, edit and review journal entries
- 5. Create new customer and vendor records
- 6. Enter, edit and review customer and vendor transactions
- 7. Set up new company files
- 8. Process payroll and inventory transactions



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- 9. Track time
- 10. Complete general accounting end-of-period procedures
- 11. Integrating QuickBooks with Excel and Outlook
- 12. Use the QuickBooks calendar and notes
- **13**. Track time and job costs
- 14. Use the QuickBooks Shipping Manager
- 15. Adjust pricing levels
- 16. Set up and complete batch invoicing
- 17. View QuickBooks On-Line
- 18. Administer GST, HST and Provincial Sales Tax
- **19**. To provide opportunities for students to think critically, develop good language and communications skills in the accounting environment, recognize career opportunities in the area of computerized accounting.

#### **LEARNING OUTCOMES:**

#### CHAPTER ONE GETTING STARTED

After completing this chapter, you should be able to:

- Use the QuickBooks data files on the Data DVD
- Access QuickBooks data files
- Update your QuickBooks company file
- Understand the QuickBooks Home page
- Understand QuickBooks Centers
- Use QuickBooks lists
- Use QuickBooks Insights tab
- Use QuickBooks keyboard shortcuts
- Change QuickBooks keyboard short cuts
- Change QuickBooks preference settings
- Access Help, Live Community, and Support
- Backup and verify a data file
- Restore a data file from a backup
- Finish a QuickBooks session

#### CHAPTER TWO CASH TRANSACTIONS – CHELSEA'S CHOCOLATES

After completing this chapter, you should be able to:

- Mrite cheques to vendors for purchases
- Enter sales receipts to customers
- Customize QuickBooks forms
- Add an icon to the Icon bar
- Add new vendors and customers
- Correct cheques and receipts before recording
- Review transactions journals after recording transactions
- Edit sales receipts and cheques after recording
- Display and print reports

#### Display and print graphs

#### CHAPTER THREE GENERAL JOURNAL – BOB'S BOOKROOM

- After completing this chapter, you should be able to:
- Enter journal transactions in the Account Register
- Enter transaction in the General Journal
- Create new General Ledger accounts
- Edit General Journal entries before recording
- Review General Journal entries after recording transactions
- Correct General Journal entries after recording
- Use the QuickBooks calculator in journal entries
- Display and print General Ledger reports
- Modify and memorize reports

#### CHAPTER FOUR CREATING A NEW COMPANY (NON PROFIT) - RIVER RUN

After completing this chapter, you should be able to:

- ▲ Set up new company files from manual accounting records
- Create a Chart of Accounts
- Understand and use different account types
- Enter opening balances for accounts
- Create customer records
- Create vendor records
- Customize QuickBooks preferences for a company
- Create items
- Edit and delete records
- Make accounts and vendors inactive
- Define a new sales tax
- Delete default payment terms and methods
- Edit customer messages

#### CHAPTER 5 VENDOR TRANSACTIONS – JUST A BUCK

After completing this chapter, you should be able to:

- Enter bills from vendors for purchases
- Enter payment to vendors
- Edit vendor transactions before recording
- Create complete new vendor records
- Review vendor transactions after recording transactions
- Memorize recurring transactions
- Find previously recorded transactions
- Lise memorized transactions
- Edit memorized transactions
- Enter receipts for multiple items
- Correct bills after recording
- Correct payments after recording
- Print cheques

#### Display and print vendor reports and graphs

#### CHAPTER SIX CUSTOMER TRANSACTIONS - MALIN'S MAKEOVERS

After completing this chapter, you should be able to:

- Enter invoices for customer sales
- Enter customer payments
- Add complete new customer records
- Deposit customer payment in a bank account
- Print sales invoices
- Print mailing labels
- Enter NSF cheques from customers
- A Print customer statements
- Correct sales invoices after recording
- Correct receipts after recording
- Display and print customer and sales reports and the sales graph

#### CHAPTER EIGHT BANKING, TAXES, AND CREDIT CARDS - CURLY'S CABINETS

After completing this chapter, you should be able to:

- Deposit sales receipts in multiple bank accounts
- Use account numbers
- Enter Credit card purchases
- A Pay credit card accounts
- Remit sales taxes
- Assess finance charges
- Transfer funds between bank accounts
- A Reconcile bank and credit card accounts
- Make end-of-period adjusting journal entries
- Close the books at the end of a fiscal year
- Display and print banking and tax reports
- Enter closing date passwords
- Enter transactions for a previous fiscal period

#### CHAPTER NINE COMPANY SET UP – DARYA'S DANCE STUDIO

After completing this chapter, you should be able to:

- Set-up a new QuickBooks company file
- Convert manual accounting records to QuickBooks
- Create a Chart of Accounts with opening balances
- Understand and add different account types
- Enter opening balances for income and expense accounts
- Lustomize QuickBooks preferences
- Create customer records with opening balances
- Create vendor records with opening balances
- Understand and add different types of items
- Set up and edit terms for vendors and customers
- Set up finance charges for customers

#### CHAPTER TEN PAYROLL TRANSACTIONS -SCOTT'S TOTAL CONCEPTS

After completing this chapter, you should be able to:

- Prepare pay cheques for hourly and salaried employees
- Enter time take for employee sick leave
- A Release accrued vacation pay and time
- A Pay and recover advances to employees
- A Pay payroll liabilities
- Edit and review payroll transactions
- Record sales reps on invoices to track commissions
- Correct payroll journal entries after saving
- Understand automatic payroll deductions
- A Pay sales commissions to employees
- Display and print payroll reports

#### CHAPTER ELEVEN INVENTORY TRANSACTIONS - SPARKLES

After completing this chapter, you should be able to:

- Sell inventory items
- A Purchase and order inventory items
- Enter sales returns and credits
- Enter purchase returns and credits
- Adjust inventory for losses
- Assemble inventory items
- Apply discounts to invoice subtotal amounts
- Handle transactions for insufficient inventory
- Display and print inventory reports

#### CHAPTER 13 PRACTICE APPLICATION – MELODY MUSIC

After completing this chapter, you should be able to:

- ▲ Set up company file including payroll, employee profiles, TD1 information, and inventory
- Set-up a new QuickBooks company file
- Convert manual accounting records to QuickBooks
- Create a Chart of Accounts with opening balances
- Understand and add different account types
- Enter opening balances for income and expense accounts
- Customize QuickBooks preferences
- Create customer records with opening balances
- Create vendor records with opening balances
- Understand and add different types of items
- Set up and edit terms for vendors and customers
- Set up finance charges for customers

#### TAX APPENDIX GST, HST AND PST

After completing this appendix, you should be able to:

- Define GST
- Complete GST registration

- Understand Zero Rated, Tax Exempt and Regular GST
- Pay GST
- Understand bank and institutional GST services
- ▲ Understand GST on imported and exported goods
- Administer regular method and other method GST
- Calculate GST remittances and refunds
- Define HST
- Complete HST registration
- Understand Zero Rated, Tax Exempt and Regular HST
- A Pay HST
- Understand bank and institutional HST services
- ▲ Understand HST on imported and exported goods
- Administer regular method and other method HST
- ▲ Calculate HST remittances and refunds
- Define Provincial Sales Tax
- A Pay Provincial Sales Tax
- Understand bank and institutional Provincial Sales Tax services
- Understand Provincial Sales Tax on imported and exported goods
- Administer Provincial Sales Tax
- Calculate Provincial Sales Tax remittances

#### ADVANCED QUICKBOOKS TOPICS:

After completing this module, you should be able to:

- Complete general accounting end-of-period procedures
- Integrating QuickBooks with Excel and Outlook
- Use the QuickBooks calendar and notes
- Track time and job costs
- ▲ Use the QuickBooks Shipping Manager
- Adjust pricing levels
- Set up and complete batch invoicing
- View QuickBooks On-Line version

# **GRADING CRITERIA:**

Chapter	Company Name	Торіс	Weighting
2	Chelsea's Chocolates	Cash Transactions	5%
3	Bob's Bookroom	General Journal Transactions	5%
4	River Run	Creating a New Company	5%
5	Just a Buck	Vendor Transactions	5%
6	Malin's Makeovers	Customer Transactions	5%
8	Curly's Cabinets	Banking, Taxes & Credit Cards	5%
9	Darya's Dance Studio	Company Setup	5%
10	Scott's Total Concept	Payroll Transactions	5%
11	Sparkles	Inventory Transactions	5%
12	Contre le Vent	Payroll & Inventory Set-up	20%
13	Melody Music Centre	FINAL Practice Application	35%
		TOTAL	100%

This course has a final practical exam component. Late assignments will result in a grade of 0 unless prior arrangements have been made with your instructor. Grades will be assigned on the alpha grading system. All assignments must be completed in order to receive credit in this course.

GRANDE PRAIRIE REGIONAL COLLEGE			
	GRADING CONVERSION CHART		
Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
<b>A</b> <sup>+</sup>	4.0	90 - 100	
Α	4.0	85 - 89	EXCELLENT
A-	3.7	80 - 84	
<b>B</b> <sup>+</sup>	3.3	77 – 79	FIRST CLASS STANDING
В	3.0	73 – 76	0000
<b>B</b> –	2.7	70 – 72	GOOD
<b>C</b> <sup>+</sup>	2.3	67 – 69	
С	2.0	63 - 66	SATISFACTORY
C-	1.7	60 - 62	
<b>D</b> <sup>+</sup>	1.3	55 – 59	
D	1.0	50 - 54	MINIMAL PASS
F	0.0	0 - 49	FAIL
WF	0.0	0	FAIL, withdrawal after the deadline

# **COURSE SCHEDULE/TENTATIVE TIMELINE:**

Week	Activity	Due
1	Introduction to QuickBooks Premiere Sales Taxes General Journal Transaction Analysis Review <i>Chapter 2 Chelsea's Chocolates Cash Transactions</i> <i>and Reports Overview</i> Lab Time Read Chapter 3 Bob's Bookroom	Friday Week 1 6 p.m.
2	General Journal Transactions Analysis Chapter 3 Bob's Bookroom General Journal and Reports Overview Lab Time	Friday Week 2 6 p.m.
3	Creating a New Company Chapter 4 River Run Creating and New Company and Reports Overview Lab Time	Friday Week 3 6 p.m.
4	Accounts Payable and Purchases Source Documents and Transaction Overview <i>Chapter 5 Just a Buck Vendor Transactions</i> Lab Time	Friday Week 4 6 p.m.
5	Accounts Receivable and Sales Source Documents and Transaction Overview Chapter 6 Malin's Makeovers Customer Transactions	Friday Week 5 6 p.m.
6	Overview of cash controls, banking, remitting taxes and credit cards <i>Chapter 8 Curly's Cabinets</i> Lab Time	Friday Week 6 6 p.m.
7 - 8	Overview of Company Set-up Chapter 9 Darya's Dance Studio Lab Time	Friday Week 8 6 p.m.
9	Overview of payroll transactions and compliance Chapter 10 Scott's Total Concepts Payroll Transactions Lab Time	Friday Week 8 6 p.m.
10	Overview of inventory transactions and control Chapter 11 Sparkles Inventory Transactions Lab Time	Friday Week 10 6 p.m.

Week	Activity	Due
11 - 12	Payroll & Inventory Set-up	
	Chapter 12 Contre le Vent	
	Lab Time	
13 – 15	Chapter 12 Melody Music Center Practice	
	FINAL PROJECT	
	Lab Time	
16	Final Exam Week – Final Project Due	
Congratulations You are now a QuickBooks user		

# Chelsea's Chocolates

REPORTS FOR NOVEMBER 2019	GRADE
Company & Financial	
Balance Sheet Standard – November 30	
Profit & Loss Standard (Income Statement) from November 1 – 30	
Accountant & Taxes	
Trial Balance from November 1 – 30	
General Ledger from November 1 – 30	
Journal from November 1-30	
TOTAL	/100



REPORTS FOR JUNE 2019	GRADE
Lists:	
Account Listing	
Company & Financial	
Balance Sheet Standard – June 30	
Profit & Loss Standard (Income Statement) from June 1 - 30	
Accountant & Taxes	
Trial Balance from June 1 – 30	
General Ledger from June 1 – 30	
Other	
Transaction History	
TOTAL	/100



REPORTS FOR 2019	GRADE
Company & Financial	
Balance Sheet Standard – June 30	
Profit & Loss Standard (Income Statement) from June 1 - 30	
Accountant & Taxes	
Trial Balance from June 1 – 30	
General Ledger from June 1 – 30	
Other	
Transaction History	
Transactions Journal	
TOTAL	/100



REPORTS FOR APRIL 2019	GRADE
Company & Financial	
Balance Sheet Standard – April 30	
Profit & Loss Standard (Income Statement) from April 1 - 30	
Accountant & Taxes	
Trial Balance from April 1 – 30	
General Ledger from April 1 – 30	
Other	
Transaction History	
Transactions Journal	
TOTAL	/100

# Malin's Makeovers

REPORTS FOR FEBRUARY 2019	GRADE
Company & Financial	
Balance Sheet Standard – February 28	
Profit & Loss Standard (Income Statement) from February 1 - 28	
Accountant & Taxes	
Trial Balance from February 1 – 28	
General Ledger from February 1 – 28	
Other	
Transaction History	
Transactions Journal	
Accounts Receivable Aging Detail February 28	
TOTAL	/100



REPORTS FOR OCTOBER 2019	GRADE
Accountant & Taxes	
Trial Balance from October 1 – 31	
General Journal from October 1 – 31	
Vendor	
Accounts Payable Detail Aged Report to October 31	
Customers	
Accounts Receivable Detail Aged Report to October 31	
Banking	
Deposit Detail October 1 - 31	
Chequing Detail October 1 - 31	
Missing cheques for 1020	
Previous Reconciliations for accounts 1020 and 2200	
TOTAL	/100

# Darya's Dance Studio

REPORTS FOR SEPTEMBER 2019	GRADE
Company & Financial	
Balance Sheet Standard – September 30	
Profit & Loss Standard (Income Statement) from September 1 - 30	
Accountant & Taxes	
Trial Balance from September 1 – 30	
General Ledger from September 1 – 30	
Vendor	
Accounts Payable Detail Aged Report to September 30	
Customers	
Accounts Receivable Detail Aged Report to September 30	
Banking	
Missing cheques for account 1050	
TOTAL	/100



REPORTS FOR OCTOBER 2019	GRADE
Accountant & Taxes	
Trial Balance from October 1 – 31	
Journal from October 1 – 31	
Vendor	
Accounts Payable Detail Aged Report to October 31	
Customers	
Accounts Receivable Detail Aged Report to October 31	
Sales	
Sales by Rep October 1 - 31	
Payroll	
Payroll Summary October 1 - 31	
Employee Earnings Summary October 1 – 31	
Payroll Transactions by Payee October 1 - 31	
TOTAL	/100



REPORTS FOR JANUARY 2019	GRADE
Lists	
Item Listing	
Item Price List	
Accountant & Taxes	
Trial Balance from January 1 – 31	
Journal from January 1 – 31	
Vendor	
Accounts Payable Detail Aged Report to January 31	
Customers	
Accounts Receivable Detail Aged Report to January 31	
Sales	
Sales by Item Summary January 1 - 31	
Payroll	
Employee Earnings Summary January 1 – 31	
Inventory	
Inventory valuation detail January 1 - 31	
Inventory stock status by item to January 31	
TOTAL	/100



REPORTS FOR APRIL 2019	GRADE
Lists	
Item Listing	
Item Price List	
Accountant & Taxes	
Trial Balance from April 1 – 30	
Journal from April 1 – 30	
Vendor	
Accounts Payable Detail Aged Report to April 30	
Customers	
Accounts Receivable Detail Aged Report to April 30	
Sales	
Sales by Item Summary April 1 - 30	
Payroll	
Employee Earnings Summary April 1 – 30	
Inventory	
Inventory valuation detail April 1 – 30	
Inventory stock status by item to April 30	
Banking	
Cheque Detail	
TOTAL	/100



REPORTS FOR FEBRUARY 2019	GRADE
Lists	
Item Listing January 31 and February 28	
Account Listing	
Accountant & Taxes	
Trial Balance January 31 Set - up	
Trial Balance from February 1 - 28	
Journal from February 1 – 28	
Vendor	
Accounts Payable Detail Aged Report January 31 and February 1 - 28	
Customers	
Accounts Receivable Detail Aged Report January 31 and to February 1 - 28	
Payroll	
Employee Earnings Summary February 1 – 28	
Payroll Summary at February 28	
Inventory	
Inventory valuation summary February 1 – 28	
Inventory stock status by item to February 28	
Banking	
Cheque Detail	
TOTAL	/100