QUICKBOOKS ONLINE PLUS: A COMPLETE COURSE 2016

Chapter 1: Introduction to QuickBooks Online Plus

Pearson

Lecture Focus

- Overview of QuickBooks Online Plus
- Introduction to Cloud-Based Computing
- Explore QuickBooks Online Using the Test Drive Company

Lecture Notes

- Lectures may not match text material
- Lectures designed to illustrate key points in chapter—not to be completed by students
- Examples and coverage may not encompass everything in the chapter
- The Test Drive Company is used to illustrate information in lecture
- Google Chrome is used for the Web browser

Pearson

Manual vs. Computerized Accounting

Manual Accounting	Computerized Accounting
Analyze Transactions	Analyze Transactions
Prepare business documents manually	Fill in the blanks on computer forms
Manually record all transactions in Debit/Credit format in General Journal	QuickBooks Online automatically enters all transactions into Journal
Post transactions to General Ledger and Subsidiary Ledgers	QuickBooks Online automatically posts to General Ledger and Subsidiary Ledgers
Manually prepare reports	Click on report name and QuickBooks Online automatically prepares the report
Record closing entries manually	Assign a closing date in QuickBooks Online
Calculate Net Income	QuickBooks Online calculates Net Income
Transfer Net Income to Owner's Capital	QuickBooks Online Transfers Net Income to Retained Earnings
Create Brought Forward Balances	QuickBooks Online creates Brought Forward Balances

Versions of QuickBooks

- QuickBooks Online
  - Plus
  - Essentials
  - Simple Start
  - Accountant
  - Payroll

Versions of QuickBooks

- QuickBooks Desktop
  - Premier
  - Pro
  - Enterprise Solutions
  - Payroll
- QuickBooks Self-Employed

What is QuickBooks Online Plus?

- Cloud-Based
  - Provides Access to QuickBooks Online Program
  - Stores Data Using Secure Encryption
  - Requires a Subscription for Each Company
- Database of Tables and Fields to
  - Organize Financial Activity
  - Utilize Data to Communicate with Vendors, Customers, and others
  - Use Data to Create Reports

Pearson

System Requirements

- High-Speed Internet Connection
- Supported Browsers Include:
  - Chrome (Preferred)
  - Internet Explorer
  - Firefox
  - Safari
- QuickBooks Online Mobile App Works With
  - iPhone and iPad
  - Android Phones and Tablets

Training in QuickBooks Online Plus

- Use Intuit's Test Drive Company to Drill
- Use Company you create to Do
- In Chapters 2-8 practice with Drill and enter transactions with Do
- Except for Chapter 1, all chapters include Additional Transactions for reinforcement

Dates

- Dates Given in Chapter Transactions
- Drill: Test Drive Company Automatically Changes Transaction Dates
- Do: Transactions Dates: December 31, 2015 to February 28, 2016

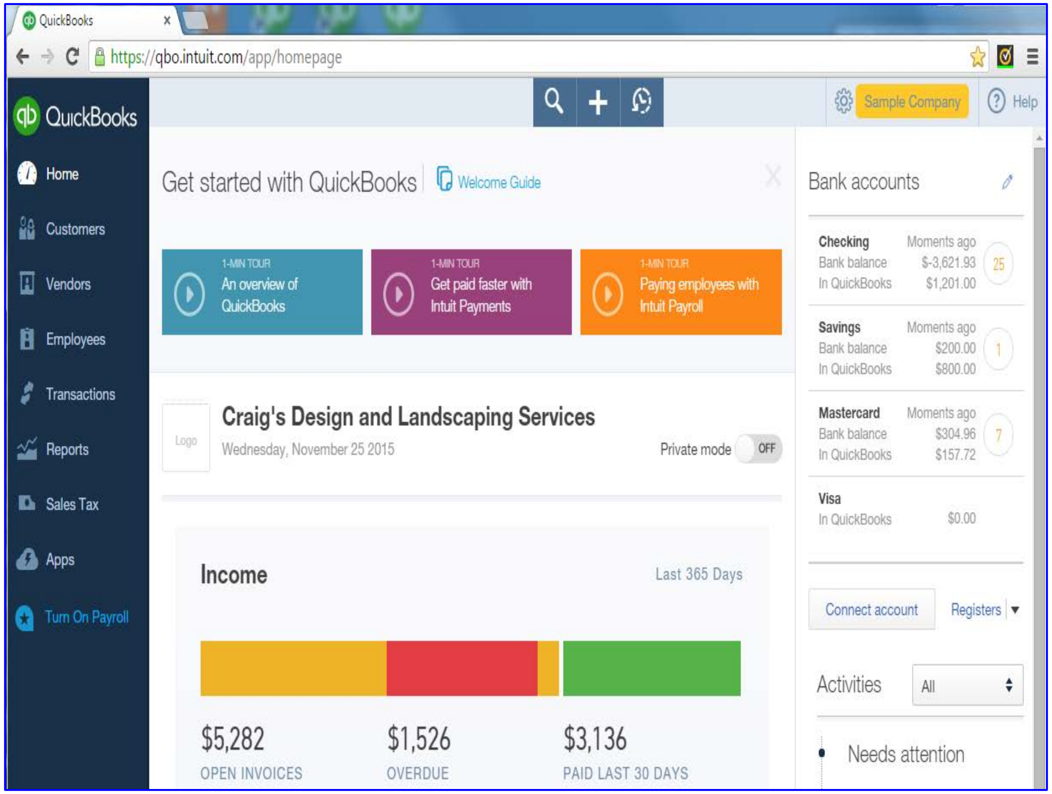
Access QuickBooks Online Test Drive

- Open Internet Browser
- Enter **https://qbo.intuit.com/redir/testdrive** in the URL, Press Enter
- Enter Security Verification each time you open the Test Drive Company

- Click **Continue**

Home Page

- Key to Working with
  - Company Information
  - Data
  - Lists
- Used to
  - Record Transactions
  - Prepare Reports



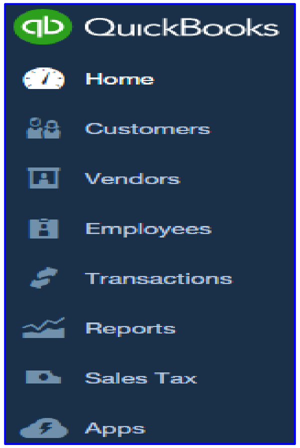
Introduction to the Home Page

- Top-Navigation Bar 
- Click Icons to:
  - Search Transactions
  - Create Transactions
  - Show Recent Transactions
- Click Gear Icon to Access 

  - Settings
  - Lists
  - Tools
  - Company Information
- Click Help to:
  - Ask for Information
  - Learn How to Perform a Task in QBO

Introduction to the Home Page

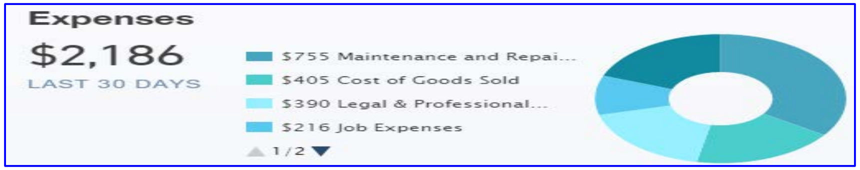
- Left-Navigation Bar
- Click a Tab to Access Centers or Perform Actions
- Tabs Include:
  - Home
  - Customers
  - Vendors
  - Employees
  - Transactions
  - Reports
  - Sales Tax
  - Apps



Introduction to the Home Page

- Information/Display Area Shows Data:
  - Company Name — Craig's Design and Landscaping Services
  - Company Information Graphics:
    - Income (Money Bar)

    - Expenses



    - Profit and Loss

    - Bank Accounts

Pearson

Explore the Top-Navigation Bar

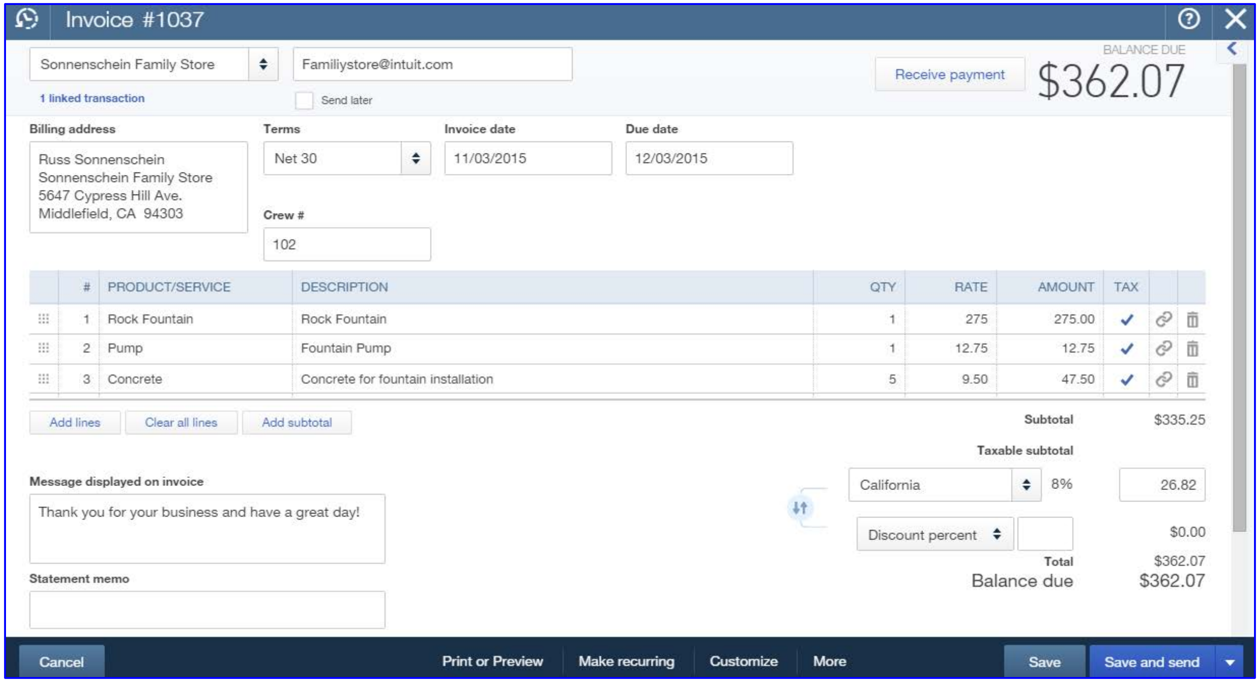
- Search by
  - Transaction Number
  - Date
  - Amount
- Click Icon
- Enter Search Criteria

  (Invoice Number shown)

- Click **Search**

Explore the Top-Navigation Bar

- Invoice 1037 Is Displayed



Explore the Top-Navigation Bar

- Create
  - Click icon to Access Forms for Transactions
  - Divided into Columns for:
    - Customers
    - Vendors
    - Employees
    - Other

Create

Customers	Vendors	Employees	Other
Invoice	Expense	Payroll	Bank Deposit
Receive Payment	Check	Single Time Activity	Transfer
Estimate	Bill	Weekly Timesheet	Journal Entry
Credit Memo	Pay Bills		Statement
Sales Receipt	Purchase Order		
Refund Receipt	Vendor Credit		
Delayed Credit	Credit Card Credit		
Delayed Charge	Print Checks		

Pearson

Explore the Top-Navigation Bar

- Recent Transactions
- Click Icon to View Recent Transactions
- Click Individual Transaction to Access

Recent Transactions

Credit Card Expense	11/28/2015	$34.00	
Credit Card Expense	11/09/2015	$42.40	Hicks Hardware
Credit Card Expense	11/15/2015	$19.99	Squeaky Kleen Car Wash
Credit Card Expense	11/08/2015	$19.99	Squeaky Kleen Car Wash
Credit Card Expense	11/08/2015	$18.97	Bob's Burger Joint
Credit Card Credit	11/17/2015	$900.00	
Check No.Debit	11/01/2015	$19.99	Squeaky Kleen Car Wash
Cash Expense	10/30/2015	$3.86	Bob's Burger Joint
Cash Expense	10/25/2015	$19.99	Squeaky Kleen Car Wash
Cash Expense	10/25/2015	$5.66	Bob's Burger Joint

More...

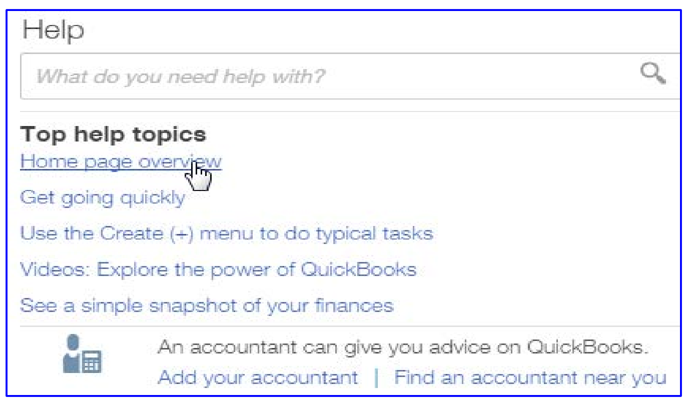
Explore the Top-Navigation Bar

- Gear
- Click Icon to Access Information
- Divided into Columns for
  - Your Company
  - Lists
  - Tools
  - Profile

Explore the Top-Navigation Bar

- Help 

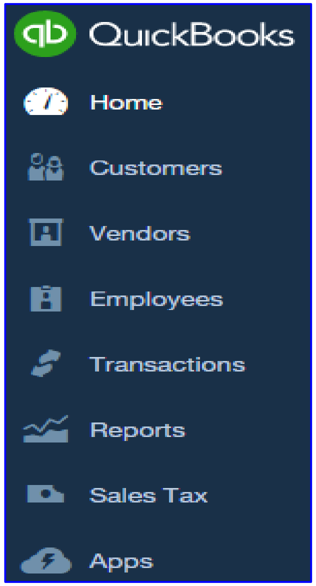
- Click Icon to
  - Ask for Information
  - Learn How to Perform a Task in QBO



Pearson

Explore the Left-Navigation Bar

- Left-Navigation Bar
  - Divided into Tabs
  - Navigate through QuickBooks Online
  - Access Lists
  - Perform Actions



- Icons to Print or Export Data
  - Located in some of the Centers and Action areas

  - Print Excel Settings

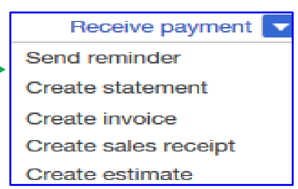
Pearson

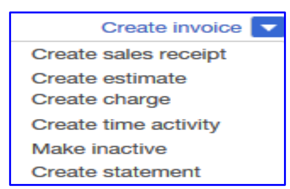
Explore the Left-Navigation Bar

- Customers Tab
  - Click to Display Customers Center
- Shows
  - All Customers
    - Name
    - Phone
    - Balance
    - Actions

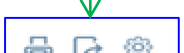
  - Dashboard with Money Bar

  - Actions



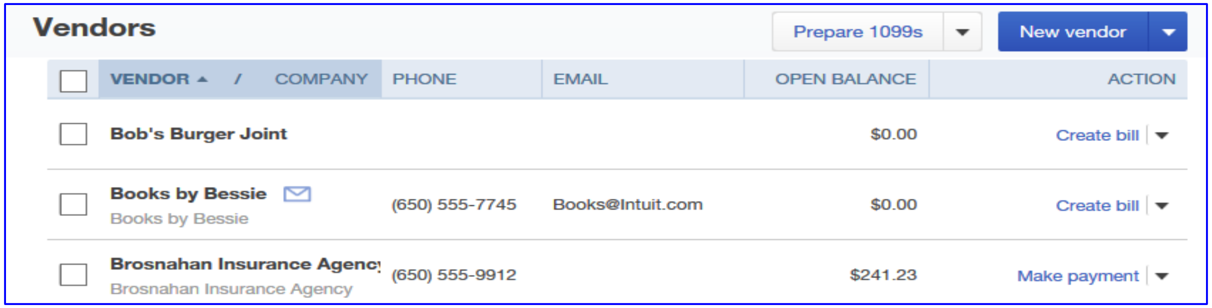


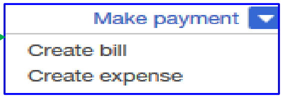
  - Icons

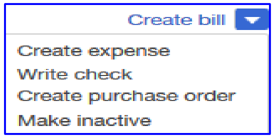


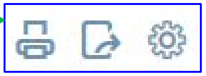
Explore the Left-Navigation Bar

- Vendors Tab
  - Click to Display Vendors Center
- Shows
  - All Vendors
    - Name
    - Phone
    - Email
    - Balance
    - Actions
  - Dashboard with Money Bar
  - Actions
  - Icons





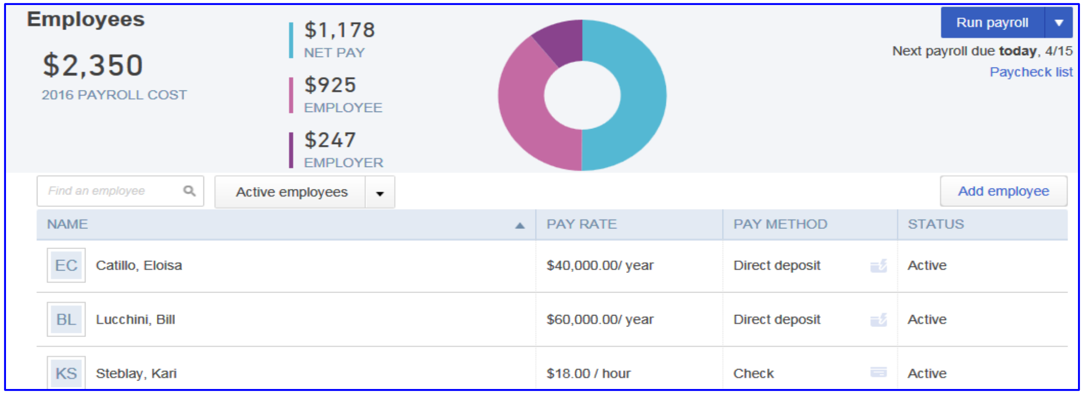




Pearson

Explore the Left-Navigation Bar

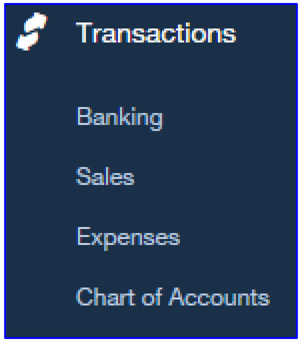
- Employees Tab
  - Click to Display Employees Center
  - Turn on Payroll in Employees Center
- When Payroll is on, shows
  - Dashboard (Money Bar)
  - All Employees
    - Name
    - Pay Rate
    - Method
    - Status



Pearson

Explore the Left-Navigation Bar

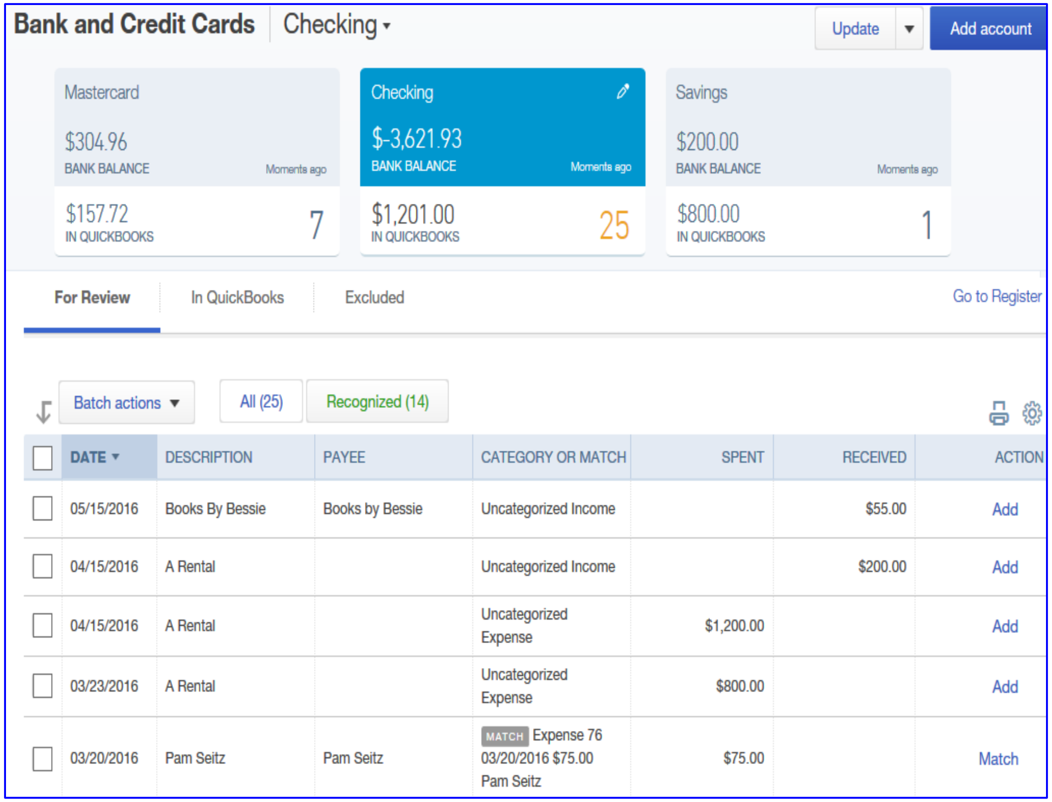
- Transactions Tab
- Divided into Four Categories
  - Banking
  - Sales
  - Expenses
  - Chart of Accounts



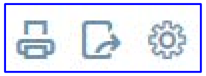
- Each Area Allows
  - Transaction Entry
  - Transaction Editing
  - Actions

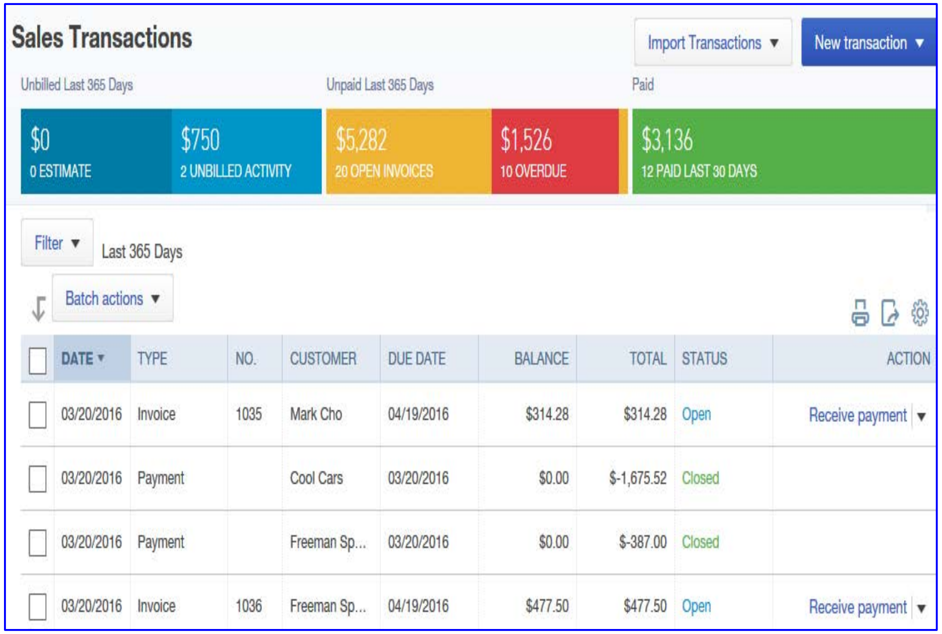
Explore the Left-Navigation Bar

- Transactions: Banking
- Access Banking Center
  - Shows Information for
    - Checking
    - Savings
    - Credit Cards
- View Bank Feeds
- Do:
  - Perform Batch Actions
  - Match Transactions
  - Add Transactions
  - Add New Bank Accounts
- Icons for Printing and Settings



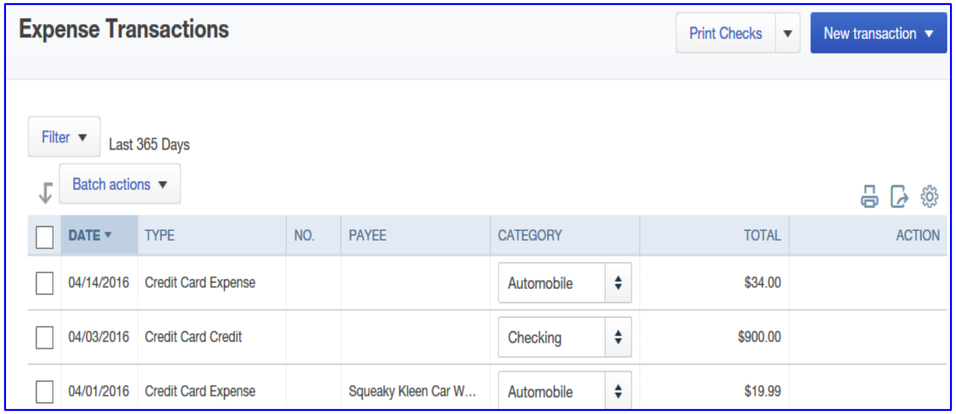
Explore the Left-Navigation Bar

- Transactions: Sales
- Access Sales Center
- View Dashboard
- View Sales Transactions
- Do:
  - Perform Batch Actions
  - Add Transactions
  - Import Transactions
  - Access Individual Transactions
- Icons 

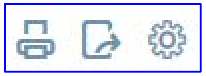


Explore the Left-Navigation Bar

- Transactions: Expenses
- Access Expense Center
- View Expense Transactions

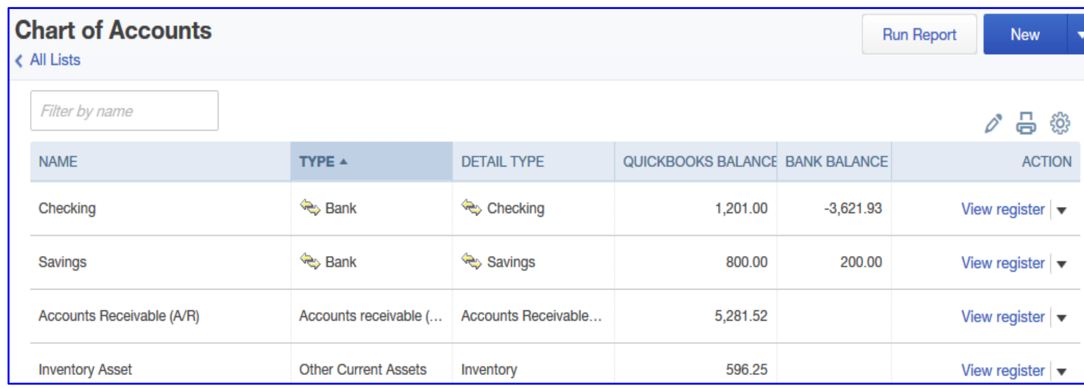


- Do:
  - Perform Batch Actions
  - Add Transactions
  - Print Checks
  - Access Individual Transactions
- Icons



Explore the Left-Navigation Bar

- Transactions: Chart of Accounts
- View Chart of Accounts
  - Information Shown:
    - Account Name
    - Type
    - Detail Type
    - QuickBooks Balance
    - Bank Balance
    - Actions
  - Do:
    - Run Reports
    - Add New Accounts
    - Edit and Delete Accounts
    - View Account Register



NAME	TYPE	DETAIL TYPE	QUICKBOOKS BALANCE	BANK BALANCE	ACTION
Checking	Bank	Checking	1,201.00	-3,621.93	View register
Savings	Bank	Savings	800.00	200.00	View register
Accounts Receivable (A/R)	Accounts receivable (...	Accounts Receivable...	5,281.52		View register
Inventory Asset	Other Current Assets	Inventory	596.25		View register

- Icons for Edit, Print, and Settings are available

Explore the Left-Navigation Bar

- Reports Tab
- Access Reports Center
- Dashboard shows
  - Income
  - Expenses
  - Net Profit
- Five Tabs for Accessing Reports
  - Recommended
  - Frequently Run
  - My Custom Reports
  - Management Reports
  - All Reports

Explore the Left-Navigation Bar

- Reports Tab: Click **All Reports**
- All Reports shows Report Categories with Descriptions for Each

All Reports

Business Overview

These reports show different perspectives of how your business is doing.

Manage Accounts Receivable

These reports let you see who owes you money and how much they owe you so you can get paid.

Manage Accounts Payable

These reports show what you owe and when payments are due so you can take advantage of the time you have to pay bills but still make payments on time.

Accountant Reports

These are reports accountants typically use to drill down into your business details and prepare your tax returns.

Manage Products and Inventory

These reports will help you understand how much inventory you have and how much you are paying and making for each of your inventory items.

Review Sales

These reports group and total sales in different ways to help analyze your sales to see how you're doing and where you make your money.

Review Expenses and Purchases

These reports total your expenses and purchases and group them in different ways to help you understand what you spend.

Manage Sales Tax

These reports help you manage the sales taxes you collect and then pay the tax agencies.

Manage Employees

These reports help you manage employee activities and payroll.

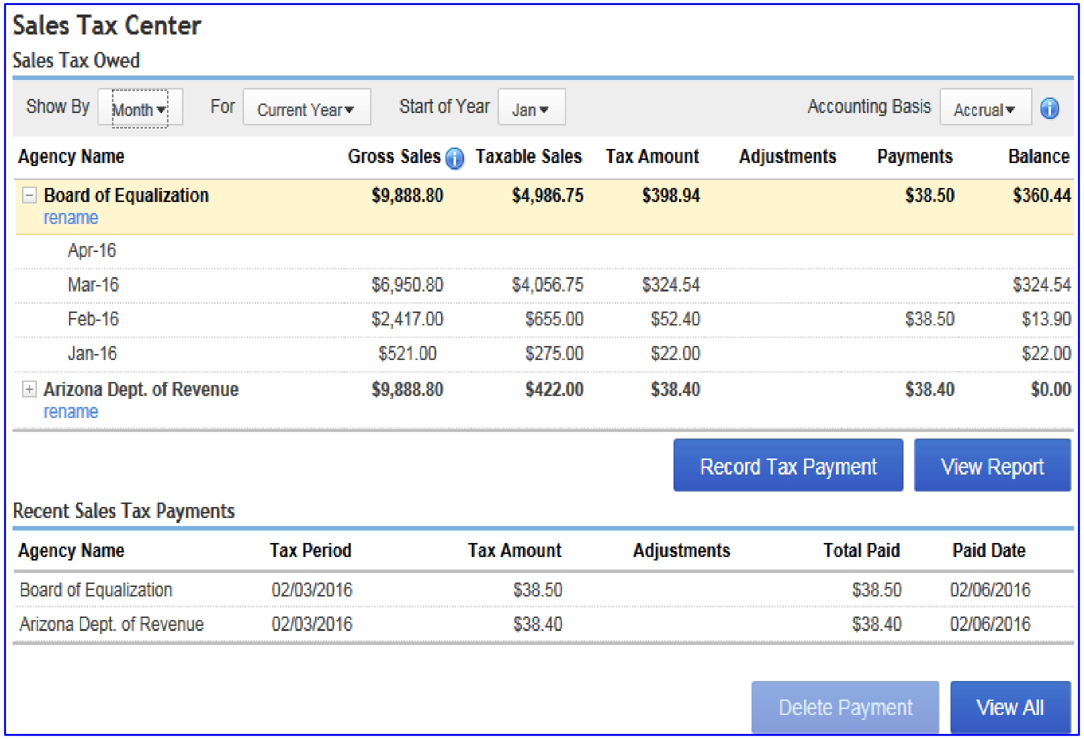
Pearson

Explore the Left-Navigation Bar

- Taxes Tab
- If Payroll is On, shows two Tax Centers
  - Sales Tax
  - Payroll Tax
- If Payroll is Off, shows Sales Tax Center

Explore the Left-Navigation Bar

- Taxes Tab: Sales Tax Center
- Used to:
  - Track Sales Tax
  - Pay Sales Tax
- Divided into two sections
  - Sales Tax Owed
  - Recent Sales Tax Payments



Sales Tax Center

Sales Tax Owed

Show By Month ▾ For Current Year ▾ Start of Year Jan ▾ Accounting Basis Accrual ▾

Agency Name	Gross Sales	Taxable Sales	Tax Amount	Adjustments	Payments	Balance
Board of Equalization rename	$9,888.80	$4,986.75	$398.94		$38.50	$360.44
Apr-16						
Mar-16	$6,950.80	$4,056.75	$324.54			$324.54
Feb-16	$2,417.00	$655.00	$52.40		$38.50	$13.90
Jan-16	$521.00	$275.00	$22.00			$22.00
Arizona Dept. of Revenue rename	$9,888.80	$422.00	$38.40		$38.40	$0.00

Record Tax Payment View Report

Recent Sales Tax Payments

Agency Name	Tax Period	Tax Amount	Adjustments	Total Paid	Paid Date
Board of Equalization	02/03/2016	$38.50		$38.50	02/06/2016
Arizona Dept. of Revenue	02/03/2016	$38.40		$38.40	02/06/2016

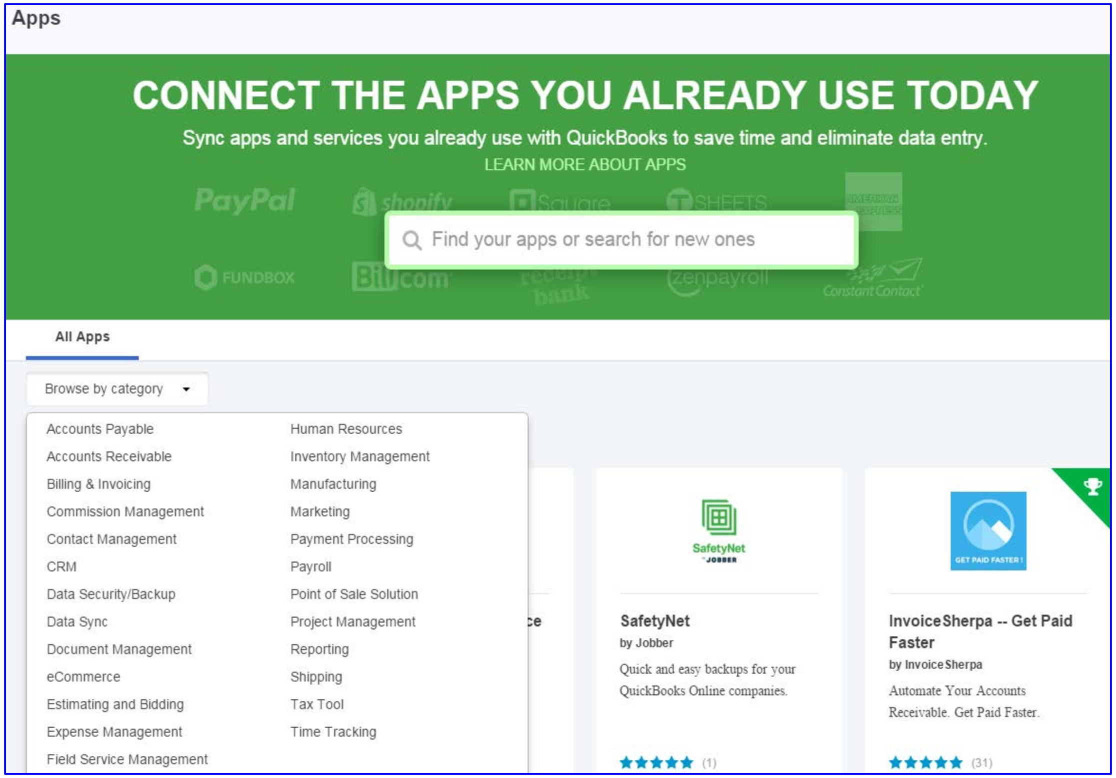
Delete Payment View All

Explore the Left-Navigation Bar

- Taxes Tab: Payroll Tax Center
- Divided into two sections
  - Taxes
    - Pay Taxes
    - View Tax Type
    - Due Date
  - Forms
    - Access Blank and Archived Forms

Explore the Left-Navigation Bar

- Apps Tab
- Click to Open the Apps Center
  - Apps shown by Category
  - Apps integrate and work with QuickBooks Online
  - Some Apps are Free
  - Some Apps have Fees or Subscriptions Required



Pearson