

QUICKBOOKS TEST

NAME _____

DATE _____

- 1) You receive three Accounts Receivable payments from three customers. What is the first step required to record the deposit?
 - a) Enter a "Deposit"
 - b) Enter "Sales Receipt"
 - c) Enter "Credit Memo"
 - d) Enter "Receive Payment's"

- 2) During the bank reconciliation process, QuickBooks will ask you to enter all of the following except:
 - a) The Bank Service Charges
 - b) The Checkbook Balance
 - c) The Statement Closing Date
 - d) The ending Bank Balance

- 3) Your supervisor asks you for a check made payable to Petty cash. What is the best way to track the expenditures and remaining balance?
 - a) Use an expense account called "Unidentified" and edit the check when you get receipts
 - b) Enter bills to record the receipts
 - c) Write a check from the Petty cash account, to summarize the receipts
 - d) Write a check from the Operating bank account, to replenish the account.

- 4) If you enter a Bill through the "Enter Bills" window, pay the bill through which window?
 - a) Write Checks
 - b) Pay Bills
 - c) Receive Bills
 - d) Any of the above

- 5) Which of the following transactions is NOT included in the "Accounts Receivable Register" for a Customer:Job
 - a) Statement Charges
 - b) Invoices
 - c) Cash Sales Receipts
 - d) Credit Memo's

- 6) You can "Enter an Invoice" directly into a "Customer:Job Register"
 - a) True
 - b) False

- 7) If you make a mistake when "Entering an Invoice", it is a good idea to delete it and start a new one
 - a) True
 - b) False

- 8) QuickBooks transactions related to bills and bill payments are related to what kind of account?
- Accounts Payable
 - Accounts Receivable
 - Inventory
 - None of the above
- 9) How do you print the Reminders List?
- You cannot print the Reminders List
 - From the reports Menu, Company and Financial Section
 - The From the Help Menu. Reminders Section
 - None of the above
- 10) How do you back up a file from within the QuickBooks program
- From the file menu choose Back Up
 - You cannot back up from within the program
 - From the Company Menu
 - From Preferences
- 11) A “Credit Memo” reduces a “Customer Balance”
- Always
 - Never
 - Sometimes
- 12) One way to back up the Company Data is when you are in the “Multi User” Mode
- True
 - False
- 13) You work for a group of Architects with two offices. Since you use “Classes” on all income and expense account, they want to know how much money belongs to office #1. Which report would you run?
- Standard Balance Sheet
 - Standard Profit and Loss
 - Either a) or b)
 - Neither, QuickBooks cannot do that
- 14) QuickBooks will automatically asses finance charges
- Every 30 Days as long as the correct Preference is set
 - As Invoices are to be printed
 - QuickBooks cannot do that
 - None of the above
- 15) What is the Best way to see what Customer Balances were Last Thursday?
- The Customer List as of Last Thursday
 - Sales by Customer Report as of Last Thursday
 - Transaction List as of Last Thursday
 - A/R Aging Summary as of Last Thursday

16) Since the Memo Field at the bottom of the Invoice does not appear on the printed form. Where does it appear?

- a) On some Sales Reports
- b) By Default on Customer Statements
- c) None of the above
- d) All of the above

17) If you are using the “Sales Reports”, what is the best way to record sales with full payment received at the time of the sale?

- a) Sales Receipts
- b) Journal Entry
- c) Make Deposit Window
- d) None of the above

18) What of the following does the Customer Statement show?

- a) Previous Balance
- b) New invoice Amounts
- c) Payments received
- d) All but one of the above
- e) All of the above and more

19) If you make a direct expense billable to a Customer:Job when paying a bill or check, what can you do then?

- a) Include the expense on an Invoice
- b) Transfer the expense to a bill but not an invoice
- c) There is no way to do that in QuickBooks
- d) None of the above

20) When additional inventory items are purchased the total increases and the average cost per item may change. What happens when items are sold?

- a) QuickBooks track how many items are left
- b) QuickBooks enters a line in the account register
- c) QuickBooks reduces the amount of the items
- d) All of the above

21) Once an Inventory item is used. It is possible to:

- a) Delete It
- b) Change it to a different type
- c) Both of the above
- d) Neither of the above

22) Is it possible to e-mail Invoices directly out of QuickBooks in the Multi User Mode?

- a) Yes
- b) No
- c) You have to be in the Single user Mode
- d) None of the above

- 23) The same Company is set up as a Vendor and a Customer. How do you merge the two?
- Edit the Customer Name press the change button and then merge
 - Edit the Vendor Name and merge
 - Either of the above
 - Cannot be done
- 24) The Company paid \$1000 to an outside Consultant last year. A 1099 was not printed. Why?
- The Consultant is not on the Vendors List
 - The 1099 Preference is not turned on
 - All of the above
 - Should not have been printed
- 25) Your Company wants to raise the sales price of all the products by 4%. What is the easiest way?
- Preferences, Vendors and Receivables
 - Customers, Change item prices
 - File, Change item prices
 - Edit each item
- 26) Your State and City each have a sales tax. How can you set this up to make it easy?
- Use two separate items on each invoice
 - You have to do manually each time
 - Create two sales tax items and a sales tax group for the invoice
 - It cannot be done
- 27) What does the Vendor List in the Vendor Center Display?
- Vendor Name, Contact info, Balance owed and Total sales
 - Vendor Name, and Balance owed
 - Vendor Name, Contact info and Balance owed
 - It is Customizable, it can show anything you want
- 28) You only work Part time and your boss writes checks manually. What is the BEST way to enter them if they cover a lot of accounts?
- Journal Entry
 - Check Form Screen
 - Bank Account Register
 - Pay Bills Window
- 29) What is the Best way to track and reconcile a Petty Cash Fund in Quickbooks?
- Use an Expense account
 - Use a Bank Account
 - Do it manually
 - Either a) or b)
- 30) When doing a Bank Reconciliation what date is used in QuickBooks?
- The date you are working on it
 - The last date of the Month
 - The date of the Bank Statement
 - The date of the Postmark

- 31) The Company uses Credit Cards for many items and never pays off the Balance. To be accurate this should be recorded in QuickBooks by:
- Enter Bills Window
 - Journal Entry
 - Thru Credit Card Charges and Payments to the account like a Bank account
 - Manually
- 32) The boss asked that the Account Number assigned by the vendor be shown on all checks. How do you do this in QuickBooks?
- It Can't do it type them
 - Check the box "print account name on Voucher" in checking preferences
 - Check the preference "autofill payee account number..."
 - Add manually to check at time of payment
- 33) The total of the Accounts Receivable report does not match the total on the Balance sheet. Why?
- A Journal Entry using Accounts Receivable
 - Unapplied Customer Credit Memo
 - Deleted Customer Jobs
 - All of the above
- 34) The Company's Banker has requested a "Net Worth Graph". To provide this from QuickBooks you would:
- Cannot be done
 - From the Report Menu go to Accountants & Taxes, Net Worth
 - From the Report Menu go to Net Worth Statements
 - Export this report to Excel to Print
- 35) The boss has worked with Quicken a lot and has told you to create an archive of the QuickBooks file every year for just that year's transactions. How do you do that in QuickBooks?
- File, Backup, Last Year
 - Company, Backup, Last Year
 - Edit, Preferences, Backup, Last Year
 - Cannot do it
- 36) Memorized Transactions can be
- Invoices
 - Statement Charges
 - Payments
 - a) & b) but not c)
- 37) What is the Best way to record amounts from Customers Against an Invoice
- Make the Deposit in the Bank Register
 - Enter a Sales Receipt
 - Enter a Customer Receipt
 - Enter a Receive Payments
- 38) What is the Best way to record a Deposit on a contract that you do not want to show up in sales yet?
- Make the Deposit in the Bank Register
 - Enter a Sales Receipt
 - Enter a Customer Receipt
 - Enter a Receive Payments