

PRACTICE QUIZ 1

Q1.1

Answer c

Q1.2

Answer a

Q1.3

Answer b

Q1.4

Answer a, c

Q1.5

Answer a

Q1.6

Answer d

Q1.7

Answer a, b

Q1.8

Answer d

Q1.9

Answer

- a. **3**
- b. **2**
- c. **4**
- d. **1**

Q1.10

Answer d

Q1.11

Answer a, c

EXERCISES 1

E1.1 Company Settings: Company

ANSWERS

- 1. Not sure/Other/None**
- 2. noreply@quickbooks.com**
- 3. 123 Sierra Way, San Pablo, CA 87999**

E1.2 Company Settings: Sales

ANSWERS

- 1. Net 30**
- 2. Off**
- 3. On**
- 4. On**
- 5. Off**
- 6. On**
- 7. On**

E1.3 Company Settings: Expenses

ANSWERS

- 1. On**
- 2. On**
- 3. On**
- 4. On**

E1.4 Company Settings: Advanced

ANSWERS

- 1. January**
- 2. Same as fiscal year**
- 3. Accrual**
- 4. Off**
- 5. On**
- 6. On**
- 7. On**
- 8. On**
- 9. United States Dollar**
- 10. On**

E1.5 Chart of Accounts

ANSWERS

- 1. Bank**
- 2. Credit Card**
- 3. Accounts Receivable (A/R)**
- 4. Expenses**
- 5. Other Current Assets**
- 6. Income**

E1.6 Chart of Accounts

ANSWERS

- 1. Name**
- 2. Type**
- 3. Detail Type**
- 4. QuickBooks Balance**
- 5. Bank Balance**
- 6. Action**

E1.7 Register

ANSWERS

- 1. Ref No. Type**
- 2. Payee Account**
- 3. Memo**
- 4. Payment**
- 5. Deposit**
- 6. Balance**

E1.8 Transactions

ANSWERS

- 1. Other**
- 2. Employees**
- 3. Vendors**
- 4. Customers**
- 5. Employees**
- 6. Other**
- 7. Vendors**
- 8. Customers**
- 9. Vendors**
- 10. Vendors**
- 11. Customers**
- 12. Customers**

E1.9 QBO SatNav

ANSWERS

- 1. QBO Reports**
- 2. QBO Settings**
- 3. QBO Transactions**
- 4. QBO Reports**
- 5. QBO Transactions**
- 6. QBO Reports**

E1.10 QBO Tools

ANSWERS

1. Create (+)

2. Gear

3. Create (+)

4. Gear

5. Create (+)

6. Gear

7. Create (+)

8. Gear

9. Create (+)

10. Create (+)

11. Gear

12. Create (+)

13. Gear

14. Create (+)

15. Gear

16. Create (+)

17. Create (+)