**CHAPTER 1, INSTRUCTOR’S MANUAL**

RESOURCEFUL QUICKBOOKS

Go to the QuickBooks website <http://quickbooks.intuit.com/premier/>. Explore the website, then answer the following questions.

1. Pricing tab: **What prices are shown?**

As of this writing QB Premier 2018 is $499.95.

1. Overview tab: **How does QB Premier organize your finances?**

Premier has everything Pro plus industry-specific features to run your business better.

1. Features tab: **List each industry. What tasks are unique to each industry?**

The industries are: General Business, General Contractor, Manufacturing & Wholesale, Nonprofit, Professional Services, Retail. With QuickBooks, you can easily manage inventory items, track your balance sheet by class, and bill clients progressively by job phase.

1. Tech Specs tab: **What are the technical specifications?**

* Windows 7 SP1, 8.1 Update 1, or Windows 10 (all 32-bit & 64-bit)
* 2.5 GB disk space recommended (additional space required for data files)
* Windows Server 2008 R2 SP1, 2012 R2
* 2.4 GHz processor
* 4 GB of RAM (8 GB recommended)
* 4x DVD-ROM drive
* Payroll and online features require Internet access (1 Mbps recommended speed)
* Product activation is required. Refer to textbook pages 13-15.
* Optimized for 1280x1024 screen resolution or higher. Supports up to 2 extended monitors. Optimized for Default DPI settings.

**Multiple Choice Questions:** The end-of-chapter multiple choice questions are online at [www.mhhe.com/qbd2018](http://www.mhhe.com/qbd2018) > Student Edition > select Chapter 1 > link to Multiple Choice Quiz. Students answer the questions online, then email the graded quiz to their instructor.

\_\_\_\_\_1. After activation, how long will QuickBooks be accessible?

1. Only 30 days.
2. Not more than 60 days.
3. Up to 120 days.
4. **5 months.**

\_\_\_\_\_2. Once QuickBooks is installed, which of the following icons appear on the desktop:

1. Support for QuickBooks.
2. QuickBooks Library.
3. **QuickBooks 2018.**
4. Payroll for QuickBooks.

\_\_\_\_\_3. The Welcome to QuickBooks window allows users to:

1. Explore QuickBooks.
2. Open an existing company file.
3. **Create a new company.**
4. All of the above.

\_\_\_\_\_4. The name of the company created in Chapter 1 is:

1. **Your Name Retailers Inc.**
2. Your Name Merchandisers.
3. Sample product-based business.
4. Sample service-based business.

\_\_\_\_\_5. The type of business created in Chapter 1 is:

1. Nonprofit.
2. Repair and maintenance.
3. **Retail shop or online commerce.**
4. Sales-independent contractor.

\_\_\_\_\_6. The business created in Chapter 1 will operate as a:

1. Sole proprietorship.
2. **Corporation.**
3. LLP.
4. LLC.

\_\_\_\_\_7. The business created in Chapter 1 does:

1. Accept credit cards.
2. Print checks.
3. Employ many employees.
4. **Accept cash and checks.**

\_\_\_\_\_8. Software validation with Intuit must be completed within   
 how many days of installation?

1. **30 days.**
2. 60 days.
3. 120 days.
4. 140 days.

\_\_\_\_\_9. Account activation information can be viewed from the   
 QuickBooks desktop by selecting which function key?

1. <F1>.
2. **<F2>.**
3. <F3>.
4. <F4>.

\_\_\_\_\_10. The cash balance at Home State Bank is:

1. **$0.**
2. $50,000.
3. $80,000.
4. $100,000.

**True/Make True:** The True/Make True questions are online at [www.mhhe.com/qbd2018](http://www.mhhe.com/qbd2018) > Student Edition > Chapter 1 > QA Templates. The QA templates include the true/make true and analysis questions. Students can email the questions and answers to their instructor.

**Write the word True in the space provided if the statement is true. If the statement is not true, write the correct answer.**

1. **QuickBooks 2018 can only run on personal computers with the Windows Vista operating system.**

False, Vista, Windows 7 and 8.1 operating systems can be used.

1. **QuickBooks 2018 can be installed on both individual and computer lab computers.**

False, individual computers only. QuickBooks cannot be networked in a classroom or computer lab.

1. **If QuickBooks is activated, the Help menu shows Activate QuickBooks Desktop.**

False, If Activate QuickBooks Desktop is available on the Help menu, you have not activated QuickBooks. To verify that QB is activated, press the <F2> key when QuickBooks is open. The Product Information window appears and displays either ACTIVATED or NOT ACTIVATED based on the activation status.

1. **Creating a new company in QuickBooks is easy with the Express screens.**

True

1. **You can close the application you are working with if you single click with your mouse on the close button (close%20button).**

True

1. **It is a good idea to regularly back up or save to the hard drive instead of external media such as a USB drive.**

False, it is a good idea to regularly backup or save to external media.

1. **The new company that you created is a sole proprietorship.**

False, the new company is a corporation.

1. **A new company can be set up from the File menu’s Create Copy selection.**

False, the File menu’s selection is New Company.

1. **The new company that you created orders checks from Intuit.**

False, the selection is No Thanks for ordering checks from Intuit.

10. **The software included with the book does not have a time limit.**

False, the software included with the book is accessible for 5 months.

**Exercise 1-1: Follow the instructions below to complete Exercise 1-1:**

To create Your Name Hardware Store, students use the File menu’s New Company from Existing Company File selection. Students use their first and last name.

**Exercise 1-2**

Students backup Your Name Hardware Store to external media such as a USB flash drive.

**Analysis Questions:**

1. **How do you locate information about whether or not your software is activated?**

With a QB company open, press the function key <F2>. The Product Information window appears showing *either* ACTIVATED or NOT ACTIVATED.

1. **How long do you have to activate the software?**

Thirty days.

1. **After activating the software, what is the time period for accessing the QuickBooks Accountant 2018 software included with the textbook?**

5 months

**ONLINE LEARNING CENTER,** [www.mhhe.com/qbd2018](http://www.mhhe.com/qbd2018)

Additional resources are on the textbook’s Online Learning Center (OLC) at [www.mhhe.com/qbd2018](http://www.mhhe.com/qbd2018). The OLC includes links to the Information Center, Student Edition and Instructor Edition. For the Instructor Edition’s username and password, contact your McGraw-Hill Learning Technology Representative at <https://shop.mheducation.com/store/paris/user/findltr.html>. When you link to the Student Edition and Instructor Edition, choose a chapter to populate more resources.

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| **Information Center** |  | **Student Edition** |  | [Instructor Edition (U/P required)](https://shop.mheducation.com/store/paris/user/findltr.html) |
| About the authors |  | Glossary |  | Answers to Multiple Choice Questions |
| Access Codes |  | Multiple Choice Quizzes |  | Answers to QA Templates |
| Book Preface |  | Narrated PowerPoints |  | Backups |
| Feature Summary |  | Practice Set 1 |  | Instructor’s Manual |
| QuickBooks Online 2e |  | Practice Set 1 |  | Report PDFs |
| Sage 50 2017 20e |  | QA Templates |  | Syllabi |
| Sample Chapter |  |  |  |  |
| Site License |  |  |  |  |
| Table of Contents |  |  |  |  |
| Troubleshooting |  |  |  |  |

**NOTE TO INSTRUCTOR:** The end-of-chapter questions can be emailed to you. The Online Learning Center at [www.mhhe.com/qbd2018](http://www.mhhe.com/qbd2018) includes these links: Student Edition > choose Chapter 1 > Multiple Choice Questions and/or QA Templates (includes true/make true and analysis question).

**FILES BACKED UP IN CHAPTER 1**

In Chapter 1, two backups are made.

|  |  |  |
| --- | --- | --- |
| Chapter/Exercise | Backup File Name | Page No. |
| 1 | Your Name Retailers Inc. (Backup [date/time shown]).QBB | 16-20 |
| 1-2 | Your Name Hardware Store.QBB | 28 |

.QBB extensions identify QuickBooks backup copies, for example, from the menu bar select, File; Create Backup, Local Backup. The textbook recommends saving to external media such as a USB flash drive. Backup copies save everything needed to recreate company files in case of accidental loss or damage to data. Backup copies are identified with a .QBB extension and are larger than portable company files, which are identified with a .QBM extension. In Chapter 2, students backup using the portable company file feature.

The backup files shown on the chart are included on the textbook website at [www.mhhe.com/qbd2018](http://www.mhhe.com/qbd2018) > Instructor Edition > Backups. To access the password-protected Instructor Edition link, contact your McGraw-Hill Learning Technology Representative at <https://shop.mheducation.com/store/paris/user/findltr.html>. The Instructor Edition includes Answers to Multiple Choice Questions, Answers to QA Templates, Backups, Instructor’s Manual, Report PDFs, and Syllabi.