Using QuickBooks Online

For Accounting
Solutions Manual

Second Edition

Glenn Owen
Allan Hancock College

TABLE OF CONTENTS

TABLE OF CONTENTS

Chapter 1 Solutions Manual

Chapter 1 Questions

1. QBO is limited to one company per license. QBDT can manage an unlimited number of companies.
2. No, QBO requires an Internet connection.
3. No, QBO does not require the creation of backup files.
4. Both QBO and QBDT were developed in-house by Intuit to capture and report on accounting events.
5. The process of assigning your instructor as the accountant for your company involves a brief interview in which you'll provide your instructor's email address and name.

Chapter 1 Matching

a.	QBO	h	Click to access help
b.	QBDT	g	Click to find past transactions
c.	Gear icon	d	Provides tasks to help you get started
d.	Welcome Guide	a	Online version of QuickBooks
e.	Navigation bar	i	Click to add your instructor as your accountant
f.	Create (+) icon	j	Provides links to QBO tasks and resources
g.	Magnifying Glass	b	Windows Desktop version of QuickBooks
h.	Help (?) icon	f	Click to add any transaction
i.	Manage Users	c	Click to manage your subscription, users, and settings
j.	Home Page	e	On the left of the home page it shows a menu of items

Chapter 2 Solutions Manual

Chapter 2 Questions

1. Right-click Customers from the navigation bar and then select Open Link in New Tab.
2. Open the Customer window from the navigation bar and then click a customer name.
3. Open the Vendor window from the navigation bar, click a specific vendor name, and then click a specific bill.
4. Open the Employee window from the navigation bar and the click Edit next to a specific employee name.
5. Bank deposits which have not yet been recorded in QBO are not recognized and are temporarily classified as Uncategorized Income.
6. Bank charges which have not yet been recorded in QBO are not recognized and are temporarily classified as Uncategorized Expense.
7. Opening the sales transaction section of QBO will provide a listing of recent sales invoices and payments.
8. Opening the expense transaction section of QBO will provide a listing of recent credit card, bills, expenses, purchase orders, checks, bill payments, and cash transactions.
9. List options include: chart of accounts, recurring transactions, products and services, locations, custom form styles, payment methods, terms, classes, and attachments.
10. Click **Reports** then type **A/P** in the reports search box.

Chapter 2 Matching

a.	Navigation bar	h	An employee in the Sample Company
b.	Amy’s Bird Sanctuary	e	Bank deposits not yet recognized
c.	Brosnahan Insurance Agency	g	Exist for all asset, liability, and equity accounts
d.	Recognizing	i	Specify due dates for payment to/from vendors/customers
e.	Uncategorized Income	a	Used to access a list of sales and expense transactions
f.	Uncategorized Expense	c	A vendor in the Sample Company
g.	Registers	j	A listing of all accounts available
h.	John Johnson	f	Bank charges not yet recognized
i.	Terms	b	A customer in the Sample Company
j.	Chart of accounts	d	Matching a banking transaction with a QBO transaction