

ACCT 115: QUICKBOOKS

Citrus College Course Outline of Record

| Heading | Value |
|-------------------------|-------------------------------|
| Effective Term: | Fall 2023 |
| Credits: | 2 |
| Total Contact Hours: | 36 |
| Lecture Hours : | 36 |
| Lab Hours: | 0 |
| Hours Arranged: | 0 |
| Outside of Class Hours: | 72 |
| Transferable to CSU: | No |
| Transferable to UC: | No |
| Grading Method: | Standard Letter, Pass/No Pass |

Catalog Course Description

Instruction in QuickBooks, a computerized accounting system for business. Applies basic accounting concepts. 36 lecture hours.

Course Objectives

- set up a business accounting system using QuickBooks
- create and print reports, graphs and general purpose financial statements such as balance sheets, income statements and cash flow statements.
- use various QuickBook functions such as formatting, menus, navigator bar, files and lists.
- use QuickBooks to analyze financial reports and make business decisions.
- analyze and record business transactions for a service business.
- analyze and record business transactions for a merchandising business.
- analyze adjustments and prepare adjusting entries.
- use Quickbooks to record sales activities.
- use Quickbooks to record purchase activities.
- analyze financial statements, reports and graphs using Quickbooks.
- use Quickbooks to prepare closing entries.
- use Quickbooks for payroll related activities.

Major Course Content

1. QuickBooks Online (QBO) : Introduction and Setting Up Company Files
 - a. QuickBooks Online Organization
 - b. Navigating QuickBooks window
 - c. Setting up company files
2. Sales Activity (Service Company)
 - a. Set up standard sales setting
 - b. Add and edit customers
 - c. Add and edit service items
 - d. Record sales on account and cash sales
 - e. Record customer payment
 - f. Record deposits to bank
 - g. Create sales and receivable reports
3. Purchasing Activity (Service Company)

- a. Add and edit vendors
 - b. Use QBO to set up 1099s
 - c. Record purchases on account
 - d. Record cash and credit card payments
 - e. Create purchase and payables report
4. End of Period Activity
 - a. Reconcile bank and credit card accounts
 - b. Record adjusting journal entries
 - c. Create financial statement reports
 - d. Close an accounting period
 5. Sales Activity (Merchandising Company)
 - a. Set up and edit sales tax codes and rates
 - b. Set up and edit inventory items
 - c. Record customer discounts
 - d. Write off uncollectible accounts
 - e. Record customer credit card payments
 - f. Record NSF checks
 - g. Prepare sales reports by inventory item
 6. Purchasing Activity (Merchandising Company)
 - a. Record purchase of inventory by check
 - b. Create and edit purchase orders
 - c. Record receipt of inventory with and without vendor bill
 - d. Enter and apply vendor credit memos
 - e. Prepare inventory and purchase order reports
 7. End of Period Activity (Merchandising Company)
 - a. Adjust inventory quantities
 - b. Pay sales tax
 - c. Record non-customer cash receipts
 - d. Inactivate and merge account
 8. Payroll Activity
 - a. Add and edit salaried and hourly employees
 - b. Add and edit payroll items
 - c. Create paychecks and payroll tax liability
 - d. Create payroll reports
 9. Billing for Time and Expenses
 - a. Track employee time by customer and by service using timesheets
 - b. Add billable expenses to invoices and sales receipts
 10. Management Tools
 - a. Use class and location tracking in QBO
 - b. Prepare reports by class and location
 - c. Journalizing an adjustment
 11. Additional Tools
 - a. Create reversing entries
 - b. Create recurring transactions
 - c. Export to excel
 - d. Manage attachments

Examples of Required Writing Assignments

Students write answers to textbook discussion questions for each of the chapters.

Explain the following: 1) Rules of debits and credits 2) The objective of adjusting entries 3) The difference between and accrual and a deferral

adjustment 4) The information reported on an income statement, balance sheet and cash flow statement

Examples of Outside Assignments

Using the QuickBooks program, prepare both a balance sheet and an income statement for a particular company.

Instruction Type(s)

Lecture, Online Education Lecture