
QuickBooks

National Competency Standard (BSB07):
BSBFIM502A Manage payroll



Objectives

On completion of this course, attendees will be able to use QuickBooks to set up accounts and process accounts in a small business or in a department in a larger business. A hands-on approach is taken during this course. The detailed, step-by-step exercises are designed to impart relevant skills and knowledge by having participants work through real-life examples and scenarios using a carefully crafted case study.

Pre-Requisites

Those attending this course should be familiar with personal computers and be competent in the use of the keyboard and mouse. Additionally, a basic understanding of manual accounting techniques would be of great assistance.

Duration

Two days.

Course Outcomes

At the completion of this course you will be able to:

1. Find your way around QuickBooks and find help when you need it
2. Create a new company file with income and expense accounts ready to manage the GST
3. Create a QuickBooks chart of accounts
4. Setup up service and inventory items on QuickBooks
5. Set up liability and asset accounts in QuickBooks and customer and supplier records
6. Understand and work with lists in QuickBooks
7. Process a cash sale in QuickBooks
8. Create and work with invoices
9. Record customer payments and issue account statements
10. Manage and pay your bills using QuickBooks
11. Create purchase orders and enter items received onto QuickBooks
12. Write cheques, pay bills and pay wages using QuickBooks
13. Reconcile QuickBooks with your bank statement
14. Prepare, customize and print a range of QuickBooks reports
15. Enter, track and bill for time spent on a particular job or service
16. Track and pay your GST liability using QuickBooks

Optional Assessment

This is a nationally recognised training program. Participants who successfully complete the optional assessment component of this course will receive a Statement of Attainment for the unit of competency outlined above (additional fee applies). Participants who choose not to be assessed will receive a Certificate of Attendance. The case study assignment is completed in the participant's own time.

Course Content

Getting Started

- Overview Of QuickBooks
- Starting QuickBooks
- The QuickBooks Screen
- The QuickBooks Navigator
- Using The Navigator
- Working With The Menus

- Getting Specific Help
- Getting General Help
- Using Qcards
- Exiting From QuickBooks

Setting Up In QuickBooks

- Setting Up QuickBooks
- Creating A New Setup

- Understanding The EasyStep Interview
- Entering Company Information
- Creating The Computer File
- Setting Preferences
- Setting Up For GST
- Specifying The Start Date

Setting Up Accounts

- Overview Of Setting Up Accounts
- Opening An Existing Company File
- Returning To The EasyStep Interview
- Creating Income And Expense Accounts
- Modifying The Chart Of Accounts
- Adding Accounts Through The Accounts List

Setting Up Items

- Overview Of Setting Up Items
- Preparing For Accounts Receivable
- Setting Up Service Items
- Setting Up Inventory Items

Opening Balances

- Overview Of Opening Balances
- Setting Up Customers
- Setting Up Suppliers
- Setting Up A Loan Liabilities Balance
- Setting Up Asset Balances
- Setting Up Equity
- Creating A Balance Sheet Report
- Historical Transactions

Lists

- Overview Of Lists
- Editing Customer Records
- Editing Supplier Records
- Adding A New Supplier

Cash Sales

- Overview Of Cash Sales
- Creating A Cash Sale
- Creating Several Cash Receipts
- Cash Sales From Inventory
- Credit Card Sales
- Creating A Pending Sale
- Working With A Pending Sale
- Creating Sales Reports

Invoicing

- Overview Of Invoicing
- Creating An Invoice
- Memorising An Invoice
- Using A Memorised Invoice
- Creating Sub Total And Discount Items
- Applying Discounts

- Applying Sub Totals and Discounts
- Exceeding Credit Limits
- Batch Printing

Accounts Receivable

- Overview Of Accounts Receivable
- Accounts Receivable Reports
- Receiving Payments
- Applying Out Of Sequence Payments
- Applying Partial Payments
- Viewing Customer Status
- Creating Statements

Bills

- Overview Of Bills
- Entering Bills
- Producing An Unpaid Bills Report
- Creating A Memorised Bill
- Using Memorised Bills

Purchasing

- Overview Of Purchasing
- Checking ReOrder Points
- Creating A Purchase Order
- Purchasing Non Inventory Items
- Reviewing Stock Status
- Receiving Items And The Bill
- Receiving The Items Only
- Receiving The Bill

Making Payments

- Overview Of Payments
- Checking Due Payments
- Paying Bills
- Raising Cheques
- Creating Payroll Accounts
- Raising Payroll Cheques

Reconciliations

- Overview Of Reconciliations
- Clearing Undeposited Funds
- Depositing Credit Card Payments
- Entering Merchant Service Fees
- Preparing For Bank Reconciliation
- Creating Charges Accounts
- Entering Miscellaneous Charges And Fees
- Performing A Bank Reconciliation

Reports

- Overview Of Reports
- Creating A Profit And Loss Report
- Creating A Balance Sheet Report
- Printing A Report
- Customising A Report
- Filtering A Report
- Printing To A File

Time Tracking

- Overview Of Time Tracking
- Creating A Job
- Creating Labour Items
- Entering Single Activities
- Using A Timesheet
- Time Tracking Reports
- Billing Time

QuickBooks And The GST

- Overview Of QuickBooks And The GST
- Calculating GST Liability
- Paying Tax
- Tax Refunds
- Business Activity Statements
- Pay As You Go Withholding
- BAS Debits & Credits