***Computer Accounting with QuickBooks 2018* (Kay)**

**Chapter 1 QuickBooks Quick Tour: Navigation and Settings**

1) In the Company section of the Home Page, you can:

A) Pay bills

B) Record deposits

C) View the Chart of Accounts

D) Enter invoices

2) In QuickBooks, how do you enter transaction information?

A) Onscreen forms and QuickBooks reports

B) Onscreen Journal and QuickBooks reports

C) Onscreen Journal and onscreen forms

D) None of the choices are correct

3) All of the following are one of the four main categories of transactions in QuickBooks *except*?

A) Customers and sales

B) Vendors and expenses

C) Chart of Accounts

D) Banking

4) Ways to navigate QuickBooks include:

A) Menus

B) Icon Bar

C) Home Page

D) All of the choices are correct

5) Which of the following tasks can be completed in the Vendor section of the Home page?

A) Create Invoices

B) Create Estimates

C) Receive Inventory

D) Receive Payments

6) The Chart of Accounts can be accessed from which section of the Home page?

A) Customer

B) Banking

C) Company

D) Vendor

7) To change a company name in QuickBooks, select the following from the My Shortcuts on the Navigation (Icon) Bar:

A) Company > Preferences

B) My Company > Edit

C) Home > Edit > Preferences

D) None of the choices are correct

8) Which of the following file types identifies a QuickBooks Backup file?

A) QBM

B) QBW

C) QBB

D) QBX

9) Which one of the following activities is associated with the Customer section of the Home page?

A) Pay sales tax

B) Enter bills

C) Create invoices

D) Record inventory received

10) The Home page in QuickBooks consists of all the following sections except:

A) Employee

B) Lists

C) Customer

D) Vendor

11) Which of the following tasks is completed from the Banking section of the Home Page?

A) Pay employees

B) Record deposits

C) Enter bills

D) Record payments received from customers

12) Accounting information is used to do all of the following except:

A) Prepare financial statements for investors

B) Prepare tax returns for the IRS

C) Prepare reports for management

D) Prepare meeting minutes for the board of directors

13) Most accounting systems consist of which of the following components:

A) Input

B) Processing

C) Output

D) All of the choices are correct

14) A business transaction is an exchange between the QuickBooks company and:

A) Vendor

B) Employee

C) Customer

D) All of the choices are correct

15) Which type of QuickBooks data file allows you to enter data and transactions?

A) QBM

B) QBB

C) QBW

D) QBX

16) Which financial statement below summarizes the financial position of a company?

A) Statement of Cash Flows

B) Profit & Loss Statement

C) Income Statement

D) Balance Sheet

17) Which financial statement below summarizes a company's earnings?

A) Statement of Cash Flows

B) Cash Flow Forecast

C) Balance Sheet

D) Profit & Loss Statement

18) Which financial statement below summarizes a company's cash inflow and outflow?

A) Statement of Cash Flows

B) Profit & Loss Statement

C) Balance Sheet

D) Cash Flow Forecast

19) Reports for managers can help to identify:

A) Overdue customer accounts

B) Least profitable product

C) Most profitable product

D) All of the choices are correct

20) Which one of the following activities is not associated with the Employee section of the Home Page?

A) Write Checks

B) Pay Payroll Liabilities

C) Process Payroll Forms

D) Enter Time

21) List the 2 (two) different type of QuickBooks files. What is the purpose of each file type?

22) Name 2 (two) of the 5 sections on the QuickBooks Home Page and briefly describe what activities can be performed from those sections.