TT TEXTBOOK TESTBANKS

Solutions Manual for Computerized Accounting with QuickBooks 2020 1st Williams

SOLUTIONS MANUAL SAMPLE PREVIEW

PUBLISHER
Cambridge Business

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2021

RESOURCE TYPE
Solutions Manual

ISBN
9781618533647

Chapter 1 Solutions

Introduction to QuickBooks Premier

Matching

Match the term or phrase (as used in QuickBooks) to its definition:

1. .QBB file
2. .QBW file
3. Find
4. Transaction type
5. Item
6. Payroll item
7. Expanding or collapsing
8. Preference

4	Name given to a specific form
6	Specific type of compensation, payroll tax, or other labor-related charge
1	File extension used with company backup files
3	Command used to query data
5	Specific type of customer or inventory charge
7	Options for modifying the level of detail included on a report
8	Customizable feature
2	File extension used with company working files

Multiple Choice

1. The company file used to record transactions has the file extension ___________.

a. .QBW
b .QBB
c. .working
d. .qbx

2. Which QuickBooks **account type** should be selected when setting up the general ledger account "Buildings"? (Assume the buildings are used as the corporate headquarters.)

a. Other asset
b. Property, plant, and equipment
c. Asset
d. Fixed asset

3. Your company files should be stored on:

a. the server at your school
b. a local drive on the school lab computers
c. either a USB drive or your personal computer

4. Which of the following statements is false?

a. General ledger accounts can be added in QuickBooks at any time.
b. You can have more than one account set up as an "Accounts receivable" **account type** in QuickBooks.
c. **A subaccount doesn't need to be the same account type as the primary account type.**
d. The chart of accounts is considered a **list** in QuickBooks.

5. In QuickBooks, the **transaction type** for recording a sale on account is:

a. Sale
b. Sales receipt
c. Bill
d. Invoice