

Answers: QuickBooks Online Certification Multiple Choice Questions

Objective: QBO Setup and Chart of Accounts

1. You are a click away from seeing your work with:
 - a. Restored backup files.
 - b. Reports exported to Excel.
 - c. Adobe Acrobat reports.
 - d. Cloud access.**
 - e. All.Difficulty: Medium
Page xvii

2. Sign into QuickBooks Online with the following Internet browsers:
 - a. Google Chrome or Mozilla Firefox.
 - b. Safari or Internet Explorer.
 - c. Android or iOs.
 - d. All.**
 - e. None.Difficulty: Easy
Page xx

3. QuickBooks Online is an example of:
 - a. Desktop software.
 - b. Software as a service.**
 - c. Software installed on the hard drive.
 - d. A service company.
 - e. All.Difficulty: Medium
Page 54

4. When setting up your company account, which of the following *cannot* be set up?
 - a. Company name.
 - b. The Chart of Accounts.**
 - c. User ID and password.
 - d. Company address and zip code.
 - e. All.Difficulty: Hard
Page 62-65

5. When setting up a company:
 - a. Use a Valid email address and unique password.**
 - b. Use the *same* email and password that you already have with Intuit.
 - c. No email or password is needed.
 - d. Skip the Set Up Your Account page.
 - e. None.Difficulty: Easy
Page 55

6. To see how long your account is active, make these selections:
 - a. Create menu > Recent transactions.

- b. Help > Search for account.
- c. Gear > Account and Settings > Billing & Subscription.**
- d. All.
- e. None

Difficulty: Medium

Page 56-57

7. Setting up your company includes:
- a. Changing the navigation bar.
 - b. Default accounts.**
 - c. Updated settings.
 - d. Moving the dashboard.
 - e. All.

Difficulty: Hard

Page 77

8. Pop-ups may show _____:
- a. Updated settings.**
 - b. Starting balances.
 - c. That the general ledger.
 - d. None.
 - e. All.

Difficulty: Hard

Page 56

9. These selections can be made from the Navigation bar, *except*:
- a. Company profile.**
 - b. Dashboard or Home page.
 - c. Sales and Expenses.
 - d. Accounting and Reports.
 - e. None.

Difficulty: Easy

Page 58

10. Use the magnifying glass icon for:
- a. Help.
 - b. Settings menu.
 - c. Create.
 - d. Recent transactions.**
 - e. All.

Difficulty: Medium

Page 59

11. Use the plus sign for:
- Help.
 - Settings menu.
 - Viewing recent transactions.
 - Adding transactions.**
 - All.
- Difficulty: Easy
Page 57
12. How do you access the Settings Menu?
- Go to Reports.
 - Click Accounting to go to the Chart of Accounts.
 - There is no settings menu.
 - Use the gear icon.**
 - None.
- Difficulty: Hard
Page 60
13. To configure a QuickBooks Online company the way you want, use this feature:
- Communication with Intuit.
 - Type your company email address.
 - Manage users.
 - Account and Settings.**
 - All.
- Difficulty: Hard
Page 62
14. What icon is used to edit?
- Magnifying glass.
 - Pencil.**
 - Plus.
 - Minus.
 - All.
- Difficulty: Easy
Page 63
15. To track inventory items, turn this Expense selection on:
- Enable and use account numbers.
 - Make expenses and items billable.
 - Show items table on expense and purchase forms.**
 - Accept payments through QuickBooks, emailed invoices and mobile payments.
 - All.
- Difficulty: Medium
Page 64

16. A list of all the accounts used in the General Ledger is called a/an:
- a. Income Statement.
 - b. Balance Sheet.
 - c. Statement of Cash Flows.
 - d. Chart of Accounts**
 - e. None.
- Difficulty: Easy
Page 68
17. If a Confirm your account information window appears, you need to establish a/an:
- a. Address for your company.
 - b. State where your company resides.
 - c. Account list.
 - d. Confirmation Code.**
 - e. All.
- Difficulty: Hard
Page 83
18. When you set up a QuickBooks Online company, a/an _____ is also set up:
- a. Default Chart of Accounts.**
 - b. Company location.
 - c. Owner's investment.
 - d. App.
 - e. All.
- Difficulty: Medium
Page 77
19. To add accounts to the Chart of Accounts page, select the following icon:
- a. Edit.
 - b. New**
 - c. Revise.
 - d. Category Type.
 - e. All.
- Difficulty: Easy
Page 71
20. Add the following information for each account:
- a. Category type
 - b. Detail type
 - c. Number
 - d. Description.
 - e. All.**
- Difficulty: Medium
Page 73
21. On the Chart of Accounts, the Category Type identifies the account for the:
- a. Income Statement.
 - b. Financial Statements.**
 - c. Transactions.
 - d. Search criteria.
 - e. None.

Difficulty: Hard
Page 76

22. What is the difference between View register and Run report?
- There is no difference between view register and run report.
 - View register are balance sheet accounts; Run report are profit and loss accounts.**
 - The Category Type identifies view register and run report classifications, along with the detail type.
 - The Name and Account number needs to be specified first.
 - All.

Difficulty: Hard
Page 78

23. The chart of accounts is also called the:
- Balance Sheet.
 - Trial Balance.
 - Profit and Loss.
 - Account List.**
 - None.

Difficulty: Easy
Page 78

24. When inventory is added, the following accounts are used:
- Merchandise Inventory.
 - Sales.
 - Cost of Goods Sold.
 - All.**
 - None.

Difficulty: Medium
Page 78

25. To share access rights within QuickBooks Online, use the following:
- Sign in with another user's ID and Password.
 - Invite Accountant.
 - Company Administrator.
 - All.**
 - None.

Difficulty: Medium
Page 82

26. In order to sign in to another company account, a/an _____ needs to be emailed:
- Confirmation code.**
 - IP Address.
 - Browser information.
 - All.
 - None.

Difficulty: Hard
Page 83

27. Each account sign in is authenticated via a/an:
- a. Company administrator.
 - b. User ID.
 - c. Password.
 - d. IP Address.**
 - e. All.
- Difficulty: Hard
Page 84
28. To Invite Accountant, do this:
- a. Gear > Manage Users**
 - b. Gear > Confirmation Code.
 - c. Plus sign > Manage Users.
 - d. Profile > Recent Transactions.
 - e. All.
- Difficulty: Medium
Page 84
29. The _____ contains a list of all the changes that have been made to your company data and by whom.
- a. Internal controller.
 - b. Chart of Accounts.
 - c. List of Recent Transactions.
 - d. Audit Log.**
 - e. All.
- Difficulty: Medium
Page 86

Objective: Beginning Balances and Transaction Register

30. The transaction register shows:
- a. Checking account activity.**
 - b. The chart of accounts.
 - c. The general ledger.
 - d. All the accounts.
 - e. None.
- Difficulty: easy
Page 96
31. Use this selection to see the Account List:
- a. Home or Dashboard.
 - b. Sales.
 - c. Expenses.
 - d. Reports.**
 - e. None.
- Difficulty: Easy
Page 99
32. A transaction which shows at least a debit and credit is called a/an:
- a. Ledger.
 - b. Journal entry.**

- c. Account balance.
- d. Special page.
- e. All.

Difficulty: Easy

Page 98

33. All of the following represent specialized screens *except*:

- a. **Category Type.**
- b. Check.
- c. Receive payment.
- d. Bill.
- e. Transfer.

Difficulty: Hard

Page 99

34. When entering a journal entry, what happens if the debits don't equal the credits?

- a. The difference is sent to an adjustment account, then you can save and post.
- b. **QuickBooks will not allow you to save the transaction.**
- c. You are asked what to do with the *unequal* amount.
- d. Nothing happens.
- e. All.

Difficulty: Hard

Page 99

35. To record transactions, do this:

- a. **+ > select appropriate link.**
- b. Sales > plus sign > Statement.
- c. Gear > Dashboard > Journal entry.
- d. Accounting > Sales > Invoice.
- e. All.

Difficulty: Medium

Page 102

36. To add a payee for a check, do this:

- a. **+ > Check > Type name > Add Payee > Save Vendor.**
- b. + > Check > type description > choose account > type amount.
- c. Gear > Check > Journal entry.
- d. Dashboard > Check > Vendor > Save.
- e. All.

Difficulty: Medium

Page 102

37. Each time a check is issued, the account distribution in the Journal is a:

- a. **Debit to the appropriate expense account and a credit to the checking account.**
- b. Debit to the appropriate liability account and a credit to the appropriate expense account.
- c. Debit to an asset account and a credit to a liability account.
- d. Debit to an accounts payable account and a credit to an accounts receivable account.
- e. None.

Difficulty: Medium

Page 104

38. Sales Receipts are used for:
- Accounts payable transactions.
 - Cash sales.**
 - Accounts receivable transactions.
 - Invoices.
 - All.
- Difficulty: Medium
Page 108
39. To enter a sales receipt, do this:
- Gear > + > Sales Receipt.
 - + > Sales Receipt (in the Customers list).**
 - + > Sales Receipt (in the Vendors list).
 - Gear > Accounts and Settings.
 - None.
- Difficulty: Easy
Page 108
40. Cash sales are categorized as:
- Inventory Items.
 - Non-inventory items.**
 - Asset accounts.
 - Expense accounts.
 - All.
- Difficulty: Medium
Page 108
41. For Cash Sales, the Product/Service, Sales Information field shows:
- Account 401 Sales.
 - Name, Cash Sales.
 - I sell this product/service to my customers.**
 - I bought this product/service from my suppliers/vendors.
 - None.
- Difficulty: Hard
Page 108
42. The account distribution for cash sales is:
- Debit Sales; Credit Checking.
 - Debit Accounts Receivable; Credit Sales.
 - Debit Checking; Credit Sales.**
 - Debit Accounts Payable; Credit Checking.
 - None.
- Difficulty: Easy
Page 114
43. To transfer funds, do this:
- Gear > Transfer.
 - + > Transfer.**
 - Gear > Profile > Account and Settings.
 - Expenses > Transfer.
 - None.

Difficulty: Easy
Page 115

44. To show your company's financial information, use:
- Recent transactions.
 - Sales Receipts.
 - Customer and vendor reports.
 - Reports.**
 - All.

Difficulty: Medium
Page 120

45. To see a range of dates, use this feature:
- Customize reports.**
 - Edit the Chart of Accounts.
 - Edit the company Profile.
 - Refer to Account and Settings.
 - All.

Difficulty: Hard
Page 122

46. To see debit and credit balances for each account, use this report:
- Balance Sheet
 - Profit and Loss.
 - Statement of Cash Flow.
 - Trial Balance.**
 - All.

Difficulty: Easy
Page 123

47. To see the money you earned and the money you spent, display this report:
- Balance Sheet.
 - Profit and Loss.**
 - Statement of Cash Flow.
 - Trial Balance.
 - All.

Difficulty: Easy
Page 124

48. To see what your company owns, what your debits are, and what you have invested, display this report:
- Balance Sheet.**
 - Profit and Loss.
 - The company Trial Balance.
 - All.
 - None.

Difficulty: Easy
Page 125

49. A way to drill down to an original transaction is to go to:
- Gear > Account and Settings.

b. Magnifying glass icon > Recent Transactions.

c. Search > Gear > Account and Settings.

d. Company profile.

e. All

Difficulty: Medium

Page 128

Objective: Vendors and Inventory

50. Your company purchases merchandise from:

a. Customers.

b. Vendors.

c. Accounts on the chart of accounts.

d. Income accounts.

e. None.

Difficulty: Medium

Page 148

51. The process of bringing the balance of the bank statement and the balance of the checking account into agreement is called:

a. Balancing the accounts.

b. Sales.

c. Vendors, suppliers, or clients.

d. Bank reconciliation.

e. All.

Difficulty: Easy

Page 145

52. To see the checking account register, do this:

a. Accounting > Chart of Accounts > double-click checking.

b. Dashboard > Gear > Account and Settings.

c. + > Single Time Activity.

d. Create > Estimate > Statement > Bank Deposit > Purchase Order.

e. None.

Difficulty: Easy

Page 145

53. When your checking account is reconciled, this page shows 0.00 as the difference:

a. Journal entry.

b. Invoice from customers.

c. Bank Deposits on the checking register.

d. Reconcile – Checking page.

e. None.

Difficulty: Hard

Page 145

54. The default for a QuickBooks Online company is:

a. Cash basis.

b. Accrual basis.

c. Batch posting.

d. Saving all transactions.

e. None.

Difficulty: Medium

Page 117

55. Counting income or expenses only when you actually receive or pay is called:
- a. Accrual basis.
 - b. Cash basis.**
 - c. Batch posting.
 - d. Savings.
 - e. None.

Difficulty: Medium

Page 117

56. When the company makes purchases on account from vendors, this is known as:
- a. Accounts payable transactions.**
 - b. Accounts receivable transactions.
 - c. Cash basis accounting.
 - d. Batch posting.
 - e. All.

Difficulty: Medium

Page 148

57. A product that is purchased from vendors for sale to customers is known as a/an:
- a. Balance sheet account.
 - b. Inventory item.**
 - c. Supplier.
 - d. Vendor.
 - e. All.

Difficulty: Medium

Page 156

58. What do you select to add vendors?
- a. Navigation bar > Expenses > Vendors > New vendor.**
 - b. Sales > Products and Services > New supplier.
 - c. Navigation bar > Dashboard > Expenses.
 - d. Navigation bar > Reports.
 - e. None.

Difficulty: Easy

Page 152

59. When an expense is voided, the following report shows the change:
- a. Trial Balance.
 - b. Balance Sheet.
 - c. General ledger.
 - d. Audit Log.**
 - e. All.

Difficulty: Medium

Page 156

60. Use _____ to enter inventory item prices or rates:
- a. Merchandise selection.
 - b. Account and settings.
 - c. Company profile.
 - d. Products and services.**
 - e. All.
- Difficulty: Medium
Page 156
61. QuickBooks Online updates purchases and sales, tracks cost of goods sold, stock levels, sales prices, and vendors. This is called:
- a. Periodic inventory.
 - b. Products and inventory.
 - c. Perpetual inventory**
 - d. Accrual basis.
 - e. All
- Difficulty: Hard
Page 160
62. What accounts are affected when you purchase inventory on account?
- a. Debit Merchandise Inventory; Credit Accounts Payable/Vendor.**
 - b. Debit Accounts Receivable/customer and Cost of Goods Sold; Credit Sales and Merchandise Inventory.
 - c. Debit Accounts Payable/Vendor; Credit Merchandise Inventory.
 - d. Debit Cash; Credit Accounts Payable/vendor.
 - e. None.
- Difficulty: Hard
Page 158

Objective: Customers and Sales

63. _____ are what customers owe your business.
- a. Accounts payable.
 - b. Accounts receivable.**
 - c. Sales.
 - d. Purchases.
 - e. None.
- Difficulty: Easy
Page 208
64. What transaction should you enter if a customer returns a damaged product?
- a. Debit memo.
 - b. Credit memo.**
 - c. Invoice or Sales Receipt.
 - d. Check or Bill.
 - e. None.
- Difficulty: Easy
Page 210

65. To see your customer transactions and refunds, do this:
- a. **Navigation bar > Accounting > on the Chart of Accounts, double-click Accounts Receivable, A/R Register displays.**
 - b. Navigation bar > Accounting > Sales > double-click appropriate Invoice > Invoice number appears > edit as needed > Save.
 - c. Reports > Management Reports > All Reports > Company Snapshot.
 - d. Expenses > Export to Excel > Save as PDF report.
 - e. None.

Difficulty: Hard

Page 213

66. What report shows the balance for each customer?
- a. A/P aging.
 - b. **A/R aging.**
 - c. Reports > Account List.
 - d. Reports > Balance Sheet.
 - e. All.

Difficulty: Medium

Page 213

67. What report shows the quantity, asset value and average cost?
- a. A/P aging and customer balance detail.
 - b. A/R aging and vendor balance detail.
 - c. Account List.
 - d. **Inventory valuation summary.**
 - e. None.

Difficulty: Medium

Page 234

68. What report shows the balance I owe to each vendor?
- a. **A/P aging.**
 - b. A/R aging.
 - c. Reports > Account List.
 - d. Reports > Balance Sheet.
 - e. All.

Difficulty: Medium

Page 235

69. To record a customer payment, do this:
- a. Vendors page > Make payment.
 - b. Vendors page > Create bill.
 - c. **Customers page > Receive payment.**
 - d. None.

Difficulty: Easy

Page 214

70. For sales invoices, use these selections:
- a. Expenses > Bill.
 - b. **+ > Invoice (Customers list)**
 - c. + > Check (Vendors list)
 - d. Reports > Journal.

e. None
Difficulty: Medium
Page 208

71. For vendor payments, use these selections:
- a. Banking > Journal.
 - b. + > Invoice (Customer list).
 - c. + > Check (Vendors list)
 - d. + > Pay Bills.**
 - e. None
- Difficulty: Medium
Page 274

72. For purchases from vendors on account, use these selections:
- a. Dashboard > Pay Bills.
 - b. + > Bill.**
 - c. Sales > Banking.
 - d. Reports > Account List.
 - e. None.
- Difficulty: Medium
Page 276

73. A period that a company or government uses for accounting purchases and preparing financial statements is called:
- a. Monthly accounting.
 - b. Cash basis.
 - c. Fiscal year.**
 - d. Adjusting entries.
 - e. None.
- Difficulty: Medium
Page 316

74. The purpose of _____ is so that the Net Income balance is transferred to the equity account Retained Earnings.
- a. Adjusting entries.
 - b. Fiscal year.
 - c. Monthly accounting.
 - d. Closing the books.**
 - e. All.
- Difficulty: Hard
Page 317

75. On the Balance Sheet, the previous year's Net Income amount appears as:
- a. Checking.
 - b. Accounts Receivable.
 - c. Accounts Payable.
 - d. Retained Earnings.**
 - e. None.
- Difficulty: Hard
Page 317

76. Accounts that are closed at the end of the year are called:
- a. Permanent accounts.
 - b. Temporary accounts.**
 - c. Accrual basis.
 - d. Cash basis.
 - e. None.
- Difficulty: Medium
Page 334
77. Asset, Liability, and Equity accounts shown on the balance sheet are called:
- a. Permanent accounts.**
 - b. Temporary accounts.
 - c. Accrual basis.
 - d. Cash basis.
 - e. None.
- Difficulty: Medium
Page 335
78. QuickBooks Online organizes reports by _____ within the accounting system:
- a. Accrual basis.
 - b. Cash basis.
 - c. Modules.**
 - d. User interface.
 - e. All.
- Difficulty: Medium
Page 336
79. To customize a report, go to:
- a. Reports > Profit & Loss > Balance Sheet > Summary Reports.
 - b. Reports > display the report > select Rows/Columns, General, Lists, Numbers, Header/Footer > make preferred selections.**
 - c. Navigation Bar > Transaction > Chart of Accounts > go the appropriate register.
 - d. None.
 - e. All.
- Difficulty: Easy
Page 339
80. This report *cannot* be exported to Excel:
- a. Balance Sheet.
 - b. Profit and Loss.
 - c. Statement of Cash Flow.
 - d. Reconcile report.**
 - e. All.
- Difficulty: Medium
Page 340
81. A high-tech playground for QuickBooks experts is called:
- a. Pro advisor.

- b. Certified user.
- c. QuickBooks Labs.**
- d. Point-of-sale apps.
- e. All.

Difficulty: Easy

Page 536

82. Changes to the user interface, accounting features, and user functions are called:
- a. Updates.**
 - b. Apps.
 - c. QuickBooks Labs
 - d. Certified users.
 - e. All.

Difficulty: Medium

Page 547

Objective: Basic accounting and User Interface

83. Identify how QuickBooks Online uses Detail Types.
- a. To track revenue and expense by office or business segment
QuickBooks uses Classes.
 - b. For financial ratios in the Analysis module.
 - c. To change the color of different financial statement sections.
 - d. To identify where the account appears on the financial statements.**
 - e. All.

Difficulty: Hard

Page 73

84. The balance sheet shows the:
- a. Income and Expense accounts.
 - b. Accounting equation.**
 - c. Equity and Asset accounts involved in a transaction.
 - d. Cost of Goods Sold account and the Liabilities account that are part of every transaction.
 - e. None.

Difficulty: Medium

Page 177

85. What is the purpose of the Chart of Accounts?
- a. It allows accountants to view accounting records remotely.
 - b. It is how you classify accounts for financial statements.**
 - c. To see a graphical chart of income and expenses.
 - d. To categorize items.
 - e. All.

Difficulty: Hard

Page 17

86. If transactions have been changed, how do you check? What report should you run?
- a. **Audit Log.**
 - b. User Entry Report.
 - c. Modified Transactions Report.
 - d. Balance Sheet.
 - e. None.
- Difficulty:Medium
Page 86
87. When you run Financial Statement reports, what accounting basis can you use to view the report?
- a. Cash Basis.
 - b. Accrual Basis.
 - c. You can switch the accounting basis.
 - d. **All.**
 - e. None.
- Difficulty:Hard
Page 117
88. What are the main financial statements that you can run from Recommended Reports?
- a. Profit and Loss.
 - b. Balance Sheet.
 - c. A/R Aging Summary
 - d. A/P Aging Summary.
 - e. **All.**
- Difficulty:Hard
Page 176
89. What are the main sections of the Profit and Loss?
- a. Income Expenses and Liabilities.
 - b. **Income, Cost of Goods Sold, and Expenses.**
 - c. Income, Assets, and Equity.
 - d. Assets, Liabilities, and Equity.
 - e. None.
- Difficulty:Easy
Page 10
90. After you reconciled the checking account successfully, you notice that the beginning balance calculated by QuickBooks Online is different from the beginning balance on your bank statement. How can this happen?
- a. It cannot happen.
 - b. Someone changed the beginning balance amount.
 - c. **Someone changed or deleted a cleared transaction.**

- d. The bank transposed some numbers on a check or deposit.
- e. None

Difficulty:Hard

Page 145

91. What is equity?
- a. What your company owns.
 - b. Assets minus liabilities.**
 - c. What you owe others.
 - d. Assets plus liabilities.
 - e. None.

Difficulty:Easy

Page 177

92. How do you add numbers to your chart of accounts?
- a. Gear > Account and Settings > Advanced > Edit chart of accounts > Enable and Show account numbers.**
 - b. You cannot change the chart of accounts.
 - c. Customize reports.
 - d. Go to the Checking account register > add accounts.
 - e. None.

Difficulty:Easy

Page 18

93. You need to enter the same transaction each month. How can you automate this process?
- a. While the transaction is on the screen, select Make recurring > Save.**
 - b. You cannot automate transactions.
 - c. When you select the same vendor, the account details are the same. Retype the entry > Save.
 - d. All.
 - e. None.

Difficulty:Hard

Page 102

94. When I go to a customer invoice, I notice there is a mistake. What is the best way to fix it?
- a. Go to the A/R summary report and edit the invoice.
 - b. Go to the A/P summary report and edit the invoice.
 - c. Go to one of the inventory reports, and edit.
 - d. Display the invoice. Make the correct entries > Save.**
 - e. None.

Difficulty:Medium

Page 128

95. What is the quickest way to see the history of invoices to a specific customer?

- a. Go to the vendor page > display a vendor purchase > Select Audit History Audit.
- b. Go to Customers page > double-click the customer > select a transaction > More > Audit History.**
- c. Gear > Audit Log.
- d. None.
- e. All.

Difficulty: Hard

Page 156

96. After allowing account numbers, how can you easily assign account numbers to the chart of accounts?
- a. Select Accounting > Bank > go to one of the account registers.
 - b. You cannot edit the chart of accounts.
 - c. Go to Accounting > Chart of Accounts > click on the pencil (edit icon) > add numbers to the chart of accounts.**
 - d. Go to the Apps icon > select a general ledger app.
 - e. None.

Difficulty: Easy

Page 18

97. What QuickBooks Online report shows cash generated by your business (operating activities), cash spent on your business (investments) and cash in or out from stock and dividends (financing)?
- a. Trial Balance.
 - b. Balance Sheet.
 - c. Profit and Loss.
 - d. Statement of Cash Flows.**
 - e. All.

Difficulty: Medium

Page 177

98. What QuickBooks Online report lists transactions subtotaled by each account on the chart of accounts?
- a. Chart of Accounts.
 - b. Balance Sheet.
 - c. Transaction Detail by Account.**
 - d. Inventory Valuation Detail.
 - e. All.

Difficulty: Medium

Page 171

99. What QuickBooks Online report displays your income and expenses in year-over-year comparisons using pie charts and bar graphs?
- a. Balance Sheet.
 - b. Profit and Loss.

- c. Expenses by Vendor Summary.
- d. Company Snapshot.**
- e. None.

Difficulty: Easy

Page 37

100. What selection allows you to give your professor access to your account?
- a. Dashboard.
 - b. Invite Accountant.**
 - c. Banking.
 - d. Apps.
 - e. All.

Difficulty: Easy

Page 83

QuickBooks Online Plus (version with textbook) vs. QuickBooks Online Accountant (Educator Registration at <http://www.intuiteducationprogram.com/signup/qbo/>)

Tasks	Plus Included with textbook	Accountant Educator registration
Track your income and expenses	✓	✓
Download transactions from your bank and credit card accounts	✓	✓
Back up your data online automatically	✓	✓
Same security and encryption as banks	✓	✓
Access your data from a tablet or smartphone	✓	✓
Send unlimited estimates and invoices	✓	✓
Print checks and record transactions	✓	✓
Import data from Excel or QuickBooks desktop	✓	✓
Invite up to two accountants to access your data	✓	✓
Integrate with available applications	✓	✓
Set up invoices to automatically bill on a recurring schedule	✓	✓
Manage and pay bills from vendors	✓	✓
Enter bills and schedule payments for later	✓	✓
Compare your sales and profitability with industry trends	✓	✓
Control what your users can access	✓	✓
Create and send purchase orders	✓	✓
Track inventory	✓	✓
Prepare and print 1099s	✓	✓
Give employees and subcontractors limited access to enter time worked	✓	✓
Track billable hours by customer	✓	✓

Tasks	Plus Included with textbook	Accountant Educator registration
Create budgets to estimate future income and expenses	✓	✓
Categorize your income and expenses using class tracking	✓	✓
Track sales and profitability for each of your locations	✓	✓
Client Manager to organize and allow access to Multiple QBO companies		✓
Accountant Center to access clean-up and reporting tools		✓
Undo previous reconciliation tool for correcting cleared balances		✓
Write off customer balances in batches		✓
Reclassify transactions in batches		✓
Integration with ProConnect Tax Online		✓
Number of people who can access QuickBooks Online	5	Unlimited
Number of built-in business reports	65+	70+
Pay employees and file payroll taxes. Fees apply with payroll service.		
Receive ACH and Credit Card payments: Transaction fees apply.		