

QUICKBOOKS ONLINE PLUS: A COMPLETE COURSE

CHAPTER 2 EXAM

YOUR NAME'S SHAPE UP

Since the educational trial version of QuickBooks Online Plus only allows you to work with one company, the computer exams use the Test Drive Company. This way, Your Name's Beach Barkers is preserved for use in training. Knowledge gained from training in the chapters can be measured via the Test Drive Company.

The Chapter 2 Exam uses the Test Drive Company to import, edit, and add accounts, customers, vendors, and products and services for a new company, Your Name's Shape Up Center. Since you cannot purge the Test Drive Company, the accounts, customers, vendors, and products/services for Craig's Design and Landscaping Service will also appear in the company files. To make Your Name's Shape Up Center information is more easily accessible, all Customer, Vendor, and Product/Services names begin **A-**.

You will notice differences in the format of customers and vendors information. Imported material will have the last name first and phone numbers without parentheses around the area codes. In addition, the names may print twice. That is fine.

Because of the programming of automatic date changes in the Test Drive Company, all opening balances will be dated **12/31/2015** and all reports will be dated from **12/31/2015** to **12/31/2015**.

COMPANY PROFILE: YOUR NAME'S SHAPE UP CENTER

As the company name indicates, you own and operate a fictitious gym and fitness center where customers take exercise classes, enroll in gym memberships, and purchase exercise items and clothing in your small boutique shop. Your Name's Shape Up Center is located in Santa Monica, California and is a sole proprietorship owned by you.

PART 1—IMPORT DATA

Open the **Test Drive Company**

Obtain the Excel files containing the import data from your professor. Import the following lists in the order shown:

Customers: **Shape Up Customers List Ch. 2 Exam**

Vendors: **Shape Up Vendors List Ch. 2 Exam**

Chart of Accounts: **Shape Up Chart of Accounts Ch. 2 Exam**

Products and Services: **Shape Up Products and Services List Ch. 2 Exam**

PART 2—SETTINGS

Edit Account and Settings:

Enter the information provided for each Tab. Change the information for Craig's Design and Landscaping Service to the information provided for Your Name's Shape Up Center for each tab listed. If no information is given for an item or section, nothing needs to be changed.

Company Tab:

Company name: **Your Name's Shape Up Center** (use your actual name)

Legal name: check **Same as company name**

Select **EIN**

EIN: **11-3333333**

Sales Tab:

Preferred delivery method: **None**

Show aging table at bottom of statement: **Off**

Expenses Tab:

Default bill payment terms: **Net 30**

PART 3—EDIT CUSTOMERS LIST

Use the Change information to edit the **two customers** shown below:

Edit Customers:

A-Anderson, Elle

A-Cahill, Cassandra

Change:

Remove check mark from Print on check as to use **First name** and **Last name**; then, Enter the customers first and last names in the text box below (A-Anderson, Elle would be entered as Elle Anderson for Print on check. Display name would still be A-Anderson, Elle.)

Payment and billing: Preferred payment method: **Check**; Terms: **Net 30**

As you edit customers, you will notice that the imported customers' names begin with A-, have phone numbers written without the area code in parenthesis and that they are entered last name first.

Print, export, and/or email the Customers List

Note: If you changed the company name in Account and Settings and the Customers List prints Craig's Design and Landscaping Services, accept the name shown. Sometimes QBO does not change the company name on the List reports and sometimes it does not print the company name at all.

If you save the document, name it: **1-Your Name Cust List Ch 2 Exam**

PART 4—EDIT VENDORS LIST

Use the Change information to edit the **two vendors** shown below:

Edit:

A-Creative Advertising
A-Office Supply World

Change:

Delete information inserted in First name, Middle name, and Last name
Terms: **Net 30**

As you edit vendors, you will notice that the imported vendors' names begin with A- and have phone numbers written without the area code in parenthesis.

Print, export, and/or email the Vendors List

Note: If you changed the company name in Account and Settings and the Vendors List prints Craig's Design and Landscaping Services, accept the name shown. Sometimes, QBO does not change the company name on the List reports and sometimes it does not print a company name at all.

If you save the document, name it: **2-Your Name Vend List Ch. 2 Exam**

PART 5—EDIT CHART OF ACCOUNTS LIST

Add Fixed Asset Accounts:

Type: **Fixed Asset**; Detail Type: **Machinery & Equipment**; Name: **Office Equipment**;
Track Depreciation: click to select; Original Cost: **12,000.00**; As of: **12-31-15**;
Depreciation: **100** As of: **12-31-15**

Type: **Fixed Asset**; Detail Type: **Machinery & Equipment**; Name: **Workout Equipment**;
Track Depreciation: click to select; Original Cost: **28,288.00**; As of: **12-31-15**;
Depreciation: **235.00**; As of: **12-31-15**

Add Opening Balances:

Name: **Office Supplies**; Balance: **650**; As of: **12-31-15**
Name: **Prepaid Insurance**; Balance: **1100**; As of: **12-31-15**
Name: **Office Equipment Loan**; Balance: **12,000.00**; As of: **12-31-15**
Name: **Workout Equipment Loan**; Balance: **15,000.00**; As of: **12-31-15**

Make Imported Accounts Subaccounts:

Name: **Gym Membership**; Subaccount of: **Services**
Name: **Personal Training**; Subaccount of: **Services**

Do not print the Account list (Chart of Accounts) yet. The List will be printed later in the exam.

PART 6—EDIT PRODUCTS AND SERVICES LIST

Edit **A-T-shirt** and change the spelling to **A-T-Shirt** for the Name. The Sales Information and Purchase Information should be **T-Shirt**. (If you do not see Clothing Sales as the Income account, click the drop-down list arrow for Income account, click **Clothing Sales**. If Sales of Product Income is the only account shown, click it to select and continue with the exam.)

Print in Landscape, export, and/or email the Products and Services List

Note: If you changed the company name in Account and Settings and the Vendors List prints Craig's Design and Landscaping Services, accept the name shown. QBO does not change the company name on the List reports.

If you save the document, name it: **3-Your Name Prod-Svs List Ch. 2 Exam**

PART 7—PRINT, EXPORT, AND/OR EMAIL REPORTS

Click the **Gear** icon

Click **Account and Settings** in the Your Company column, click the **Company** tab: Verify the

Company name: **Your Name's Shape Up Center** (Remember to use your real name.)

Click **Reports** on the Left-Navigation Bar

Click **All Reports**

Click **Accountant Reports**

The Test Drive automatically changes dates for transactions entered into Craig's Design and Landscaping Services. To make sure the information for Your Name's Shape Up Center is included in the reports, use the Dates From: **12/31/15** and To: **12/31/15**

Print, Export, and/or Email the following reports:

Account List (Landscape Orientation) If you save the document, name it: **4-Your Name Acct List Ch. 2 Exam**

Trial Balance (Portrait Orientation) Use Dates From: **12/31/15** and To: **12/31/15**. If you save the document, name it: **5-Your Name Trial Bal Ch. 2 Exam**

Profit and Loss (Portrait Orientation) Use Dates From: **12/31/15** and To: **12/31/15**. If you save the document, name it: **6-Your Name Profit-Loss Ch. 2 Exam**

Balance Sheet (Portrait Orientation) Use Dates From: **12/31/15** and To: **12/31/15**. If you save the document, name it: **7-Your Name Bal Sheet Ch. 2 Exam**

CHAPTER 2 EXAM: CHECKLIST KEY

YOUR NAME'S SHAPE UP CENTER

The following documents and reports are prepared during the exam.

- 1-Customers List
- 2-Vendors List
- 3-Products and Services List
- 4-Account List
- 5-Trial Balance
- 6-Profit and Loss
- 7-Balance Sheet

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CHAPTER 2 EXAM: CHECKLIST KEY

YOUR NAME'S SHAPE UP CENTER

The following documents and reports are prepared during the exam. Totals are provided as follows:

Student Printouts

- 1-Customers List
- 2-Vendors List
- 3-Products and Services List
- 4-Account List
- 5-Trial Balance, \$57,023.04
- 6-Profit and Loss, \$3,020.04
- 7-Balance Sheet, \$53,063.04