

NAME: _____

QUICKBOOKS DESKTOP 2018: A COMPLETE COURSE

PRACTICE SET 1 EXAM:

YOUR NAME'S CONCIERGE FOR YOU

Continue to use the company Your Name's Concierge for You that you used in the practice set. If necessary, restore your Concierge_2018 (Backup Complete).qbb file. Continue to use QBDT2018 as your password. If you get a message to update your file, follow the instructions on the screen and update the file. The exam continues to record transactions for the company for February, 2018. Enter the following transactions and print transactions and reports when possible. Check with your instructor to see if you should print bills. As you complete business forms, add messages where appropriate.

2/01/2018

- ▶ Change the hourly rate for **Household Chores** to **\$35**
- ▶ Add a new item: Type: **Service**, Name: **Catering**, Description: **Event Catering**, Rate: **45.00**, Account: **Services**
- ▶ Add a new customer, new terms, and enter the following transaction:
 - Cheryl Lewis, 7104 Brentwood Avenue, Brentwood, CA 90012, Main Phone: 310-555-2319, Payment Terms: Net 20 (add the new terms), Preferred Delivery Method: None
 - Cheryl asked for help repairing kitchen cabinet doors, organizing her kitchen, planning a party, shopping for party supplies, and taking her dog to the vet. Bill her for 20 hours repair service, 24 hours household chores, 10 hours party planning, 5 hours shopping, and 3 hours transportation. If you print to a pdf file, save the document as **Exam 1-Your Name Lewis PS1**.
- ▶ Cash sale made to Dennis Evans for a party to be held this evening—4 hours party planning, 4 hours shopping, and 6 hours catering. Received Check 6251. If you print to a pdf file, save the document as **Exam 2-Your Name Evans PS1**.
- ▶ Received a partial payment (leave as underpayment) on account from Dr. Cohen for \$1,000, Check 3015. If you print to a pdf file, save the document as **Exam 3-Your Name Cohen PS1**.
- ▶ Used Petty Cash to pay for a contribution of \$25 to a charitable organization helping the homeless. Print a Petty Cash QuickReport. If you print to a pdf file, save the document as **Exam 4-Your Name Petty Cash QuickReport PS1**.
- ▶ Edit the 01/30/18 adjusting entry for Office Supplies Used. The amount of supplies used should be \$125.00. Remember to adjust the amount of Net Income/Owner's Equity.
- ▶ Wrote a check to pay the bill received from a new florist, Chic Flowers (7029 Wilshire Boulevard, Beverly Hills, CA 90210, Main Phone 310-555-4834) for flowers for the office,

\$75.00. (Make sure the Bank Account used is Checking.) Print Check 11. If you print to a pdf file, save the document as **Exam 5-Your Name Chic Flowers PS1**.

- ▶ You invest an additional \$5,000 in the business.
- ▶ Deposit all cash and checks received and print a Deposit Summary. If you print to a pdf file, save the document as **Exam 6-Your Name Dep Sum PS1**.
- ▶ Received Credit 2345 of \$25 from Canon Stationers for the return of damaged paper. If you print to a pdf file, save the document as **Exam 7-Your Name Canon Stationers PS1**.
- ▶ Changed the oil on the company car, received Bill 3015 from Beverly Hills Automotive, \$35.00. If you print to a pdf file, save the document as **Exam 8-Your Name Beverly Hills Auto PS1**.
- ▶ Pay all bills due on or before 02/01/2018. Apply applicable credits. Print Check(s). If you print to a pdf file, save the document as **Exam 9-Your Name Canon Stationers PS1**.
- ▶ Trial Balance for 02/01/2018 through 02/01/2018. If you print to a pdf file, save the document as **Exam 10-Your Name Trial Bal PS1**.
- ▶ Profit & Loss (Standard) for 02/01/2018 through 02/01/2018. If you print to a pdf file, save the document as **Exam 11-Your Name P & L PS1**.
- ▶ Balance Sheet (Standard) as of 02/01/2018. If you print to a pdf file, save the document as **Exam 12-Your Name Bal Sheet PS1**.
- ▶ Vendor Balance Detail for All Transactions. If you print to a pdf file, save the document as **Exam 13-Your Name Vend Bal Detail PS1**.
- ▶ Customer Balance Detail for All Transactions. If you print to a pdf file, save the document as **Exam 14-Your Name Cust Bal Detail PS1**.
- ▶ Journal for 02-01-2018 through 02-01-2018. Be sure to expand the report before printing. If you print to a pdf file, save the document as **Exam 15-Your Name Journal PS1**.

NAME: _____

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PRACTICE SET 1 EXAM: CHECKLIST AND QUESTIONS

YOUR NAME'S CONCIERGE FOR YOU

Student Printouts

The following documents and reports are prepared during the exam. Check with your instructor to determine which documents should be printed and submitted.

- Exam 1-Lewis PS1
- Exam 2-Evans PS1
- Exam 3-Cohen PS1
- Exam 4-Petty Cash QuickReport PS1, February 1, 2018
- Exam 5-Chic Flowers PS1
- Exam 6-Dep Sum PS1, February 1, 2018
- Exam 7-Canon Stationers PS1
- Exam 8-Beverly Hills Auto PS1
- Exam 9-Canon Stationers PS1
- Exam 10-Trial Bal PS1, February 1, 2018
- Exam 11-P & L PS1, February 1, 2018
- Exam 12-Bal Sheet PS1, February 1, 2018
- Exam 13-Vend Bal Detail PS1, February 1, 2018
- Exam 14-Cust Bal Detail PS1, February 1, 2018
- Exam 15-Journal PS1, February 1, 2018

Exam Questions:

Refer to your Concierge_2018 company file and printouts for Your Name's Concierge Exam and Practice Set to answer the following questions.

1. Total of the Trial Balance of January 6, 2018 _____
2. Cleared Balance on the Reconciliation Detail Report, January 31, 2018 _____

3. Total of the Journal for January 1-31, 2018 _____
4. Total amount of the February 1, 2018 check to Canon Stationers _____
5. Amount of adjusting entry to transfer Net Income into Owner's Equity after the change to office supplies on February 1, 2018. _____
6. Total of Vendor Balance Detail Report for February 1, 2018 _____
7. Total of Customer Balance Detail Report for February 1, 2018 _____
8. Total of the bank deposit on February 1, 2018 _____
9. Profit & Loss Report Total Net Income for February 1, 2018 _____
10. Total Equity as of February 1, 2018 _____

NAME: _____ **KEY** _____

QUICKBOOKS DESKTOP 2018: A COMPLETE COURSE

PRACTICE SET 1 EXAM: CHECKLIST AND QUESTIONS

YOUR NAME'S CONCIERGE FOR YOU

Student Printouts

The following documents and reports are prepared during the exam. Students are not told which business documents to use in recording transactions. The type of documents that should have been prepared are included for your use.

- Exam 1-Inv 46: Lewis PS1, \$\$2,920.00
- Exam 2-SR 25: Evans PS1, \$610.00
- Exam 3-Rcv Pmt Cohen PS1, \$1,000.00
- Exam 4-Petty Cash QuickReport PS1, February 1, 2018, \$59.52
- Exam 5-Ck 11: Chic Flowers PS1, \$75.00
- Exam 6-Dep Sum PS1, February 1, 2018. \$1,610.00
- Exam 7-CM: Canon Stationers PS1, -\$25.00
- Exam 8-Bill: Beverly Hills Auto PS1, \$35.00
- Exam 9-Ck 12 Canon Stationers PS1, \$425.00
- Exam 10-Trial Bal PS1, February 1, 2018, \$91,837.19
- Exam 11-P & L PS1, February 1, 2018, \$3,395.00

Exam 12-Bal Sheet PS1, February 1, 2018, \$80,772.19
 Exam 13-Vend Bal Detail PS1, February 1, 2018, \$3,175.00
 Exam 14-Cust Bal Detail PS1, February 1, 2018, \$7,140.00
 Exam 15-Journal PS1, February 1, 2018, \$11,725.00

Exam Questions:

Refer to your Concierge 2018 company file and the printouts for Your Name’s Concierge for You Exam and Practice Set to answer the following questions.

1. Total of the Trial Balance of 1/6/2018	<u>69,280.00</u>
2. Cleared Balance on the Reconciliation Detail Report, January 31, 2018	<u>27,563.67</u>
3. Total of the Journal for January 1-31, 2018	<u>46,699.01</u>
4. Total amount of the 02/01/2018 check to Canon Stationers	<u>425.00</u>
5. Amount of adjusting entry to transfer Net Income into Owner’s Equity after the change to office supplies on February 1, 2018.	<u>6,395.20</u>
6. Total of Vendor Balance Detail Report for 02/01/2018	<u>3,175.00</u>
7. Total of Customer Balance Detail Report for 02/01/2018	<u>7,140.00</u>
8. Total of the bank deposit on 02/01/2018	<u>1,610.00</u>
9. Profit & Loss Report Total Net Income for 02/01/2018	<u>3,395.00</u>
10. Total Equity as of 02/01/2018	<u>49,790.20</u>

For Instructor Use:

EXAM REPORT	TOTALS
Petty Cash QuickReport, 2-1-18	\$ 59.52
Trial Balance, 2-1-18	91,837.19
Profit & Loss, 2-1-18	3,395.00
Balance Sheet, 2-1-18	80,772.19
Vendor Balance Detail	3,175.00
Customer Balance Detail	7,140.00
Journal 2-1-18	11,545.00