QuickBooks Online Certification Training

Gisele Doucet

OWN THE FUTURE

CPD Process

In order to receive CPD credit

- Be sure to sign in or scan your badge for this session
- You must stay in the session for the duration of the training
- This session is eligible for **6 CPD Credits**
- CPD certificates are emailed directly to you within 4 weeks of the conference date to the same email address you used to register

Today's speaker

Gisele Doucet

The Art of Accounting

Twitter: @Doucetgisele

Instructor Introduction

Gisele Doucet

- Passionate about QuickBooks Online
- Passionate about Cloud Technology
- Passionate about being more efficient
- Passionate about collaboration
- And I am Always Learning

"I have no special talent. I am only passionately curious" ~ Albert Einstein"

Training Objectives

1. **Learn the features & capabilities of QuickBooks**
   - How your clients use the software
   - How you use QuickBooks to help your clients
2. **Get Certified**
3. **Answer your questions**

Getting Certified

Exam Objectives

- Test your knowledge of the features of QuickBooks Online
- Give you the confidence to setup and support your clients
- Improve your Profile on the Find-an-Advisor website

How it Works

- Click ProAdvisor tab in QuickBooks Online Accountant
- 60 multiple choice questions with a pass requirement of 80%
- Leave exam and return as needed…QBOA keeps track of where you are
- 4 rewrites of the exam in the period of a year

How the Class Works...

Part listening and demonstration…

- Each chapter begins with context and workflow information. We can move quickly...so just watch while we demonstrate.

Part doing…

- Next you can practice in our Practice exercises.
- Discussion and questions to follow as required.
- We use a sample company called Long for Success. This is an event planning company and the activities will relate to this company type.

Chapter 1

Navigating QuickBooks Online Accountant

Chapter 1 – Navigation QBOA Overview

In this Chapter you'll learn the following:

- Benefits of using QuickBooks Online Accountant
- How to navigate QBOA including:
  - Clients
  - Team

QuickBooks Online Accountant Benefits

- Single Sign-on Access
- All Client Files in one central location
- No more file management including backups or restores
- Consistent “version control”…always using the same software as your client
- Access your client files anywhere, anytime with an internet connection
- Tools in the Accountant Toolbox just for accountants and bookkeepers

QuickBooks Online Accountant Benefits

- Always free for ProAdvisors
- Every QuickBooks file includes 2 free accountant type users.
- QuickBooks Online Accountant includes two sections
  - Your Practice – where you manage you clients
  - Your Books – a free copy of QuickBooks Online Plus for use in your own firm

QuickBooks Online Accountant Navigation Demo

Chapter 2

Navigating QuickBooks Online

Chapter 2 - Navigation Overview

In this Chapter you'll learn the following:

- 3 main ways to navigate QuickBooks Online
- Using a web browser to navigate QuickBooks Online
- Google Chrome tips and tricks
- How QuickBooks Online is built
  - Lists
  - Transactions
  - Functions

QuickBooks Online Details

- **Your clients will use QuickBooks Online**
- 3 Versions of QuickBooks Online
  - QuickBooks Online Easy Start
  - QuickBooks Online Essentials
  - QuickBooks Online Plus
- You'll access your client's QBO account through **QuickBooks Online Accountant**

Practice Exercise #1... Chapter 2 (3 minutes)

1. Go to **QuickBooks Online Accountant**
   ca.qbo.intuit.com
2. Click the **Gear** Icon and click **Sample Company** to log-in to the sample file.
3. Enter **Code** to enter company or select… **“I’m not a Robot”**

Practice Exercise #2...Chapter 2 (5 Minutes)

1. You need to add an account to the chart of accounts. Open the Chart of Accounts...no need to add the account at this time.
2. You want to run a General Ledger report. Find and run the report.
3. Time to pay bills for your client. Open the window to Pay Bills.
4. The client wants you to do a budget for the upcoming year. Find the appropriate link to start the process.
5. Your client wants to create an Estimate for a customer. Find the Estimate window for them.

3 Ways to Get Around

1. **Create Menu +**
   - Everyday transactions entry
   - All transactions included in this menu

2. **Navigation Bar**
   - Find transactions by name
   - Find transactions by transaction type

3. **Gear Icon/Company menu**
   - Important lists and actions not used frequently

Browser Navigation

1. **Recommended Browsers**
   - Google Chrome
   - Mozilla Firefox

Note: You can use Internet Explorer, Edge, & Safari (Mac) but they are not the recommended browsers

2. **Chrome Tips**
   - Open multiple windows using tabs
   - Use back button as needed
   - Shortcuts in QBO can be found at CTRL + ALT + ?

QuickBooks Online Navigation Demo

How QuickBooks is Built

1. **Lists**
   - Add list information to QuickBooks
   - Includes Chart of Accounts, Customers, Suppliers, etc.
2. **Transaction Forms**
   - Complete forms to make accounting entries
   - QuickBooks completes the debits and credits behind the scenes
3. **Other Functions**
   - Reporting, Reconcile, Budgets are examples of other functions available

How QuickBooks is Built - Summary Workflow

Lists

Transaction forms

Other Functions

Lists include:

- Chart of Accounts
- Customers
- Suppliers
- Products and Services

Transactions include:

- Invoices
- Bills
- Cheques
- Sales Receipts
- Journal Entries

Functions include:

- Reconcile accounts
- Files Sales tax
- Budgets
- Job Costing

Reports

Adding Lists – Chart of Accounts & Customers

Practice Exercise #3…Chapter 2 (3 minutes)

1. You want to use Account #'s. Enable them in QuickBooks
2. Add a new expense account called Professional Fees

   Add a subaccount for called Accounting Fees

   Add a subaccount for Management Consulting Fees

Purpose of Products & Services List

1. Link to accounts in QuickBooks Online. Creates the journal entry based on the form type and the accounts linked to the items on the form. Assists with the “behind the scenes” accounting.
2. Makes it easy for your client to fill out forms.
3. Easily create reports on products and services.
4. Allows you to track quantities purchased and sold when your clients use inventory.

Add Products & Services Demo

Practice Exercise #4…Chapter 2 (5 minutes)

1. Add a new service called **Professional DJ Services**
   It tracks to the account called **Sales** on the Profit & Loss Report
   It has a fixed price of **$3,000.00** and is taxable (H)
   The **Description** on the sales invoice should read:
   "Professional DJ Services provided by C & C Music Factory"

2. Add a new service called **Valet Parking Service**
   It tracks to the account called **Sales** on the Profit & Loss Report
   The price of the service varies by customer sale but is **taxable (H)**
   The **Description** on the sales invoice will be unique on every sale

Chapter 3
Sales & Customer Overview

Chapter 3 - Sales & Customers Overview

In this Chapter you'll learn the following:

- Sales Workflows including Sales Receipts and Invoices
- Handling customer Credit Memos and Refunds
- Creating customer statements
- Creating Delayed Charges for customers
- Basic Customer reporting

Practice Exercise #1…Chapter 3 (5 minutes)

1. Add a new customer named **Wonderful Weddings by Wanda**
   Owner's name is **Wanda Williams**
   Address is - **400 Willowview Dr. Toronto, ON. M6H 3K9**
   They prefer to pay by **Cheque**
   Their invoices are due within **30 days**

2. Add a new customer named **Excellent Events**
   Address is - **36 Bay St. Toronto, ON. M6H 3K5**
   They prefer to pay by **Credit Card**
   Their invoices are due within **30 days**
   They want their invoices "Sent later"

Sales Workflows in QuickBooks Online

Customer pays at time of sale

Sales Receipt

Undeposited Funds

Make Deposit

Accounts Receivable

Invoice

Receive Payment (Undeposited Funds)

Make Deposit

Sales Workflows Demo

Practice Exercise #2…Chapter 3 (4 minutes)

1. Create a Sales Receipt for **Wonderful Weddings by Wanda**
   - They purchased **Professional DJ Services**
   - The price was **$6,500 + HST**
   - They paid with **Cheque #5733** (Not deposited until next bank run)
2. Create a Sales Receipt for **Excellent Events**
   - They purchased Valet Parking Service
   - The price was $2,305 + HST
   - The Description should read “Valet parking at Charity Event”
   - They paid with Cheque #839033 (Not deposited until next bank run)

Practice Exercise #3…Chapter 3 (5 minutes)

1. Add a new customer named **Steve Young**
   - Address is – 1000 Queen St W, Toronto, ON. M8Z 3K9

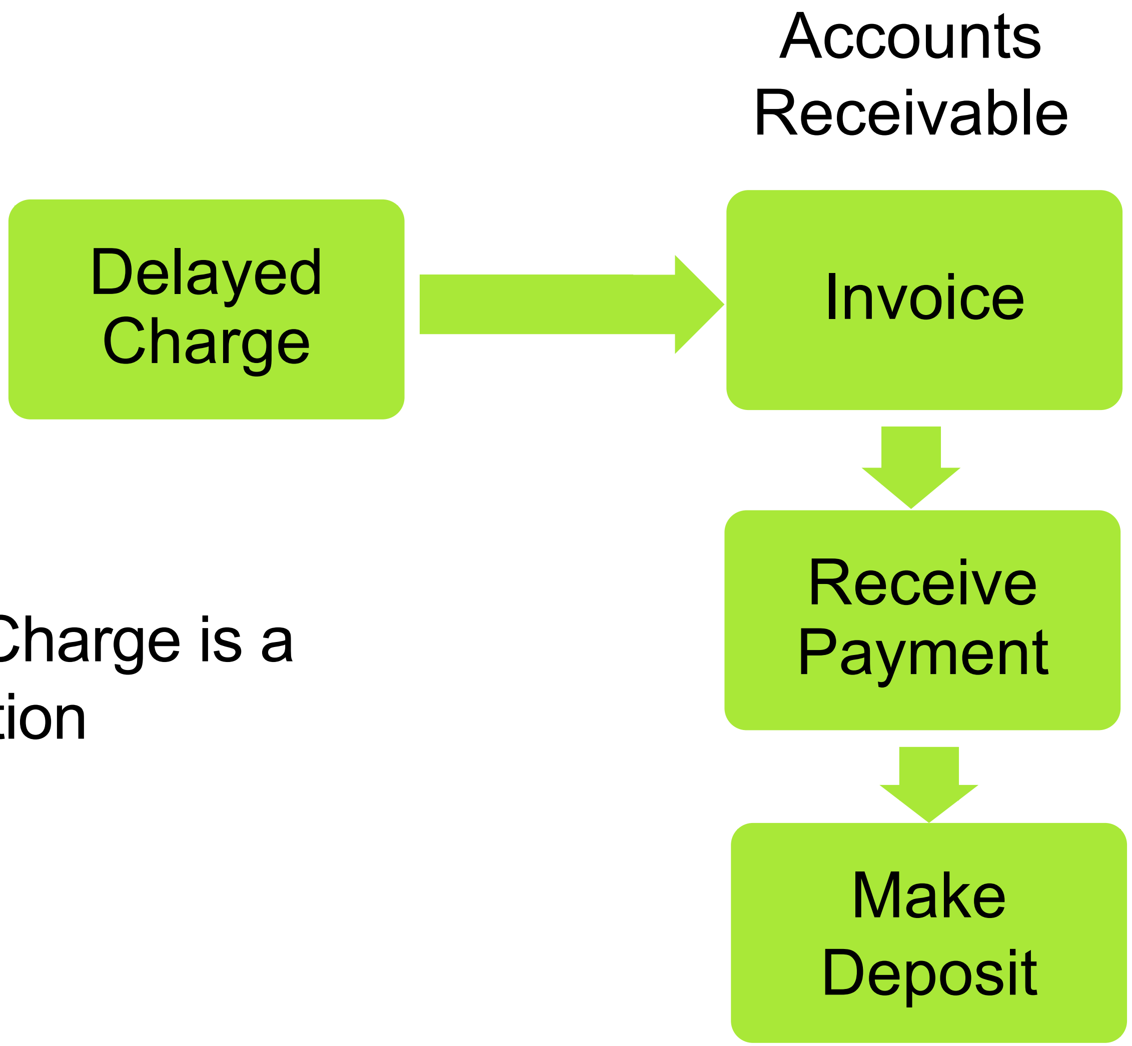
2. Create the following transaction:
   - Create an Invoice dated the first of the month
   - They bought Catering for $9,488 + HST
   - The Description is "Football kickoff Party for 300 attendees"

3. Receive the Payment from Steve Young today.
   - Paid with Cheque #109. Cheque is not deposited yet.

Practice Exercise #4…Chapter 3 (4 minutes)

1. Make a Deposit of the following cheques:
   - **Date:** Friday of this week
   - Deposit Cheques: **#5733, #839033 and #109.**

Delayed Charge Workflow in QuickBooks Online



Note: The Delayed Charge is a non-posting transaction

Delayed Charge Workflow Demo

Credits & Refund Workflows in QuickBooks Online

Customer has Already Paid

Create Refund Receipt

↓

Write Cheque

Open Invoices Exist

Create Credit Memo

↓

Apply Credit Memo (Receive Payment)

Credits & Refunds Workflow Demo

Practice Exercise #4…Chapter 3 (3 minutes)

1. Issue a Refund for the following:
   - **Excellent events** is receiving a small refund for poor customer service experience at their event
   - The refund is for **Valet Parking Service**
   - Amount: **$250 + HST**
   - The amount was refunded on **Cheque #2077**

Practice Exercise #5…Chapter 3 (3 minutes)

1. Run an A/R Aging Detail report for your client
2. Run a Sales by Customer Detail Report

Chapter 4
Suppliers & Expenses in QuickBooks Online

Chapter 4 - Suppliers & Expenses Overview

In this Chapter you'll learn the following:

- Adding Suppliers
- Expense Workflows for cash expenses and Accounts Payable
- Handling Supplier Credits
- Reimbursable Expenses
- Basic Supplier and Expense reporting

Expense Workflows in QuickBooks Online

“Cash” Transactions

Accounts Payable

Expense

Cheque

Enter Bills

Expense includes:

- Debit
- Interac
- Direct withdrawal
- Wire Transfers
- Credit Card Charges
- PayPal
- Other…

Print Cheques

Pay Bills

Practice Exercise #1…Chapter 4 (3 minutes)

1. Create a New Supplier:
   - **Name:** Vinnie's Valet Service
   - **Address:** 300 Main St. Edmonton, AB. T5J 8K9

2. Create the following Suppliers:
   - **Community Credit Union**
   - **Staples**
   - **The Power Company**
   - **Canada Post**
   - **Intuit**

***No Contact Information is required for these Suppliers.

Expense Workflow Demo

Practice Exercise #2...Chapter 4 (4 minutes)

Your client made the following purchases. Record them in QBO.

1. **Office Supplies** from **Staples** for **$86.65 including HST.**
2. **Equipment Rental** from **Garcia's Event Space** for **$1,209 + HST** on the **Visa Credit Card.**
3. **Bank Charges** from **Community Credit Union** for **$15.00** in the **Chequing** account (not taxable)

Practice Exercise #3…Chapter 4 (3 minutes)

Your client has a recurring charge from Intuit. Record it in QuickBooks and automate the transaction so you don't have to enter it every month!

- Credit Card Charge from **Intuit for $19.95 + HST** on the **Visa Credit Card**
- **Every month** on the **27th of every month.**

Practice Exercise #4...Chapter 4 (4 minutes)

Your client receives a few bills on the last day of last month. Enter the following bills:

1. **City Water Company** for **$296 + HST**. You choose the account.
2. **Vinnie's Valet Service** for **$5,871 + HST** for **Subcontracting**. The description should read "**Valet parking for wedding event at Community Church**".
3. **Gibson Printing (Kristina Gibson)** for printing services. Amount is **$348.50** including **HST**.

Practice Exercise #5…Chapter 4 (4 minutes)

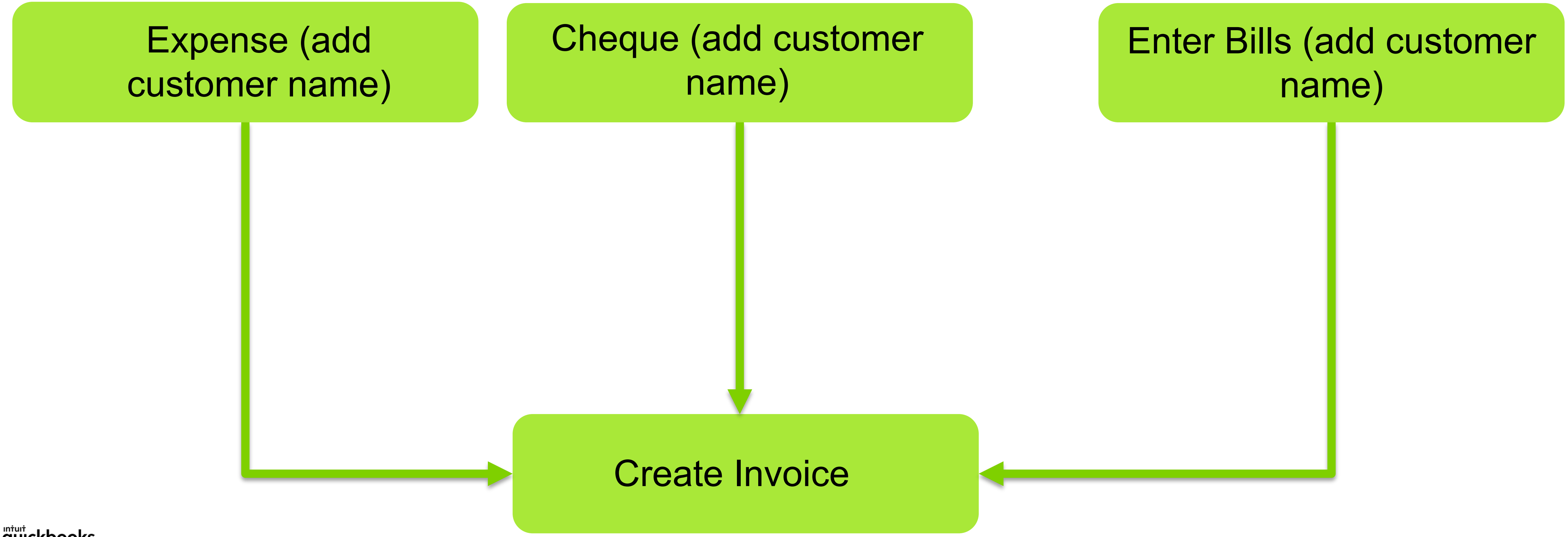
Your client asks you to do a “Cheque Run”. Pay the following bills on the 15th of this month:

1. **City Water Company** by cheque from the **Chequing Account.**
2. **Vinnie’s Valet Service** by cheque from the **Chequing Account.**
3. **Gibson Printing** bill was partially paid ($200) by cheque from the **Chequing Account.**

Reimbursable Expenses Workflow

"Cash" Transactions

Accounts Payable



Reimbursable Expense Workflow Demo

Questions?

QuickBooks Online Certification Training Part 2

Gisele Doucet

Today's speaker

Gisele Doucet

The Art of Accounting

Twitter: @Doucetgisele

Instructor Introduction

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Chapter 5
Online Banking

Chapter 5 - Online Banking Overview

In this Chapter you'll learn the following:

- Setting up online banking or what is called the "bank feed"
- Categorizing and working with bank transactions
- Create bank rules

Why use Online Banking?

1. Eliminate data entry – Saving you time
   - Automates data entry for your client files
   - Automation works for both bank and credit card accounts
2. No cost for the service – Saving you money
3. Automates your account reconciliation
4. Ensure clients accounts are always up-to-date

Connecting for the first time

1. QuickBooks downloads the last 90 days of transactions.
   - Most transactions will display as uncategorized income or uncategorized expense
   - You'll "teach" QuickBooks how to work with client transactions
2. QuickBooks will learn as you work and will make suggestions for future transactions.
3. Office Expenses

Online Banking Demo First Time Connection

Processing downloaded transactions

All (5) | Recognized (0)

Do

Approve

2 records found

Uncategorized Expense
Uncategorized Income

1 record found

RULE

Office Expenses

Logic for downloaded transactions - Review

Match transaction already entered?

↓

Match open balance on invoice/bill?

↓

User-created rule?

↓

Same name categorized in past?

↓

Uncategorized Expense
Uncategorized Income

2 records found

1 record found

RULE

Office Expenses

Online Banking Demo – Matching & Rules

Practice Exercise #1…Chapter 5 (6 minutes)

You have opened a client file and they have recently downloaded transactions to process on the Visa Credit Card. Do the following:

1. Exclude the transaction for **Bank of Any City** for **$1,000.00.**
2. Add all **Matched** transactions to QuickBooks.
3. Setup a **Bank Rule** that tells QuickBooks to categorize all **Supplies Depot** transactions for less than $50 to **Office Expenses**. **Note:** Don't forget to add the HST.
4. Categorize all **Coffee Place** transactions to **Meals and Entertainment**. **Note:** Don't forget to add the HST.

Practice Exercise #2...Chapter 5 (1 minute)

Your client asks you to reconcile the Visa Credit Card. Use the following information to reconcile

1. **Ending Balance: $378.20**

2. **Ending Date**: Last day of last month

Chapter 6

Banking & Company Activities in QuickBooks Online

Chapter 6 - Banking & Company Activities Overview

In this Chapter you'll learn the following:

- Transfer between two accounts
- Manual account reconciliation
- Filing Sales Tax
- Introduction to the QuickBooks Mobile App

Bank Transfer Demo

Manual Account Reconciliation Guidelines – How to

Guidelines for a manual account reconciliation:

1. You'll match the Statement Ending Balance to Cleared Balance in QuickBooks. End goal is to get to a Difference of $0.00
2. Manually select all transactions in QB that have cleared the bank on the client bank statement
3. If transactions are missing or incorrect you can add them manually and then reconcile

NOTE: Avoid all this work by using the Bank Feed to automate account reconciliations

Manual Reconciliation Demo

Filing Sales Tax Guidelines

Guidelines when tracking sales tax:

1. Use transaction forms to enter all day-to-day transactions. This ensures the data can easily be made taxable using the sales tax module in QuickBooks.
2. Add a sales tax rate to every transaction in QuickBooks including all sales and expense transactions.

Filing Sales Tax Preparation

Preparation before filing sales tax:

1. **GST/HST Summary Report** – create this report to view specific values for each sales tax line on the sales tax return
2. **Profit & Loss Report** – use this report to compare the sales for the period to Line 101 on the GST/HST Summary reports
3. **Balance Sheet/General Ledger** – use this report to drill down to the details in the GST/HST Payable account.
4. **GST/HST Exception Report** – use this report to review entries made to past filed periods
5. **Make adjustments** – adjust transactions or Adjust lines on the return.

Filing Sales Tax Demo

QuickBooks Online Mobile App

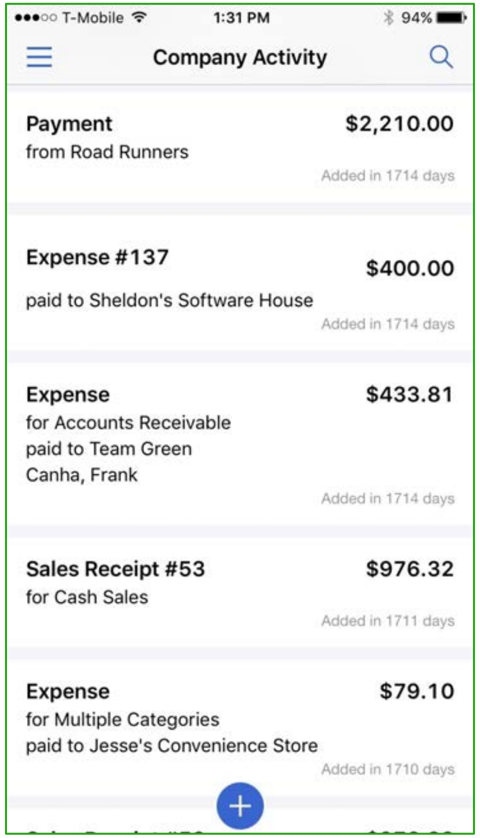
1. App designed to help your clients use QuickBooks Online whenever, wherever they need it
2. Add information like customers and suppliers.
3. Select transactions can be entered including invoices, estimates, expenses, invoice payments and deposits
4. Review and categorize bank transactions
5. Review basic reports

QuickBooks Online Mobile App Notes

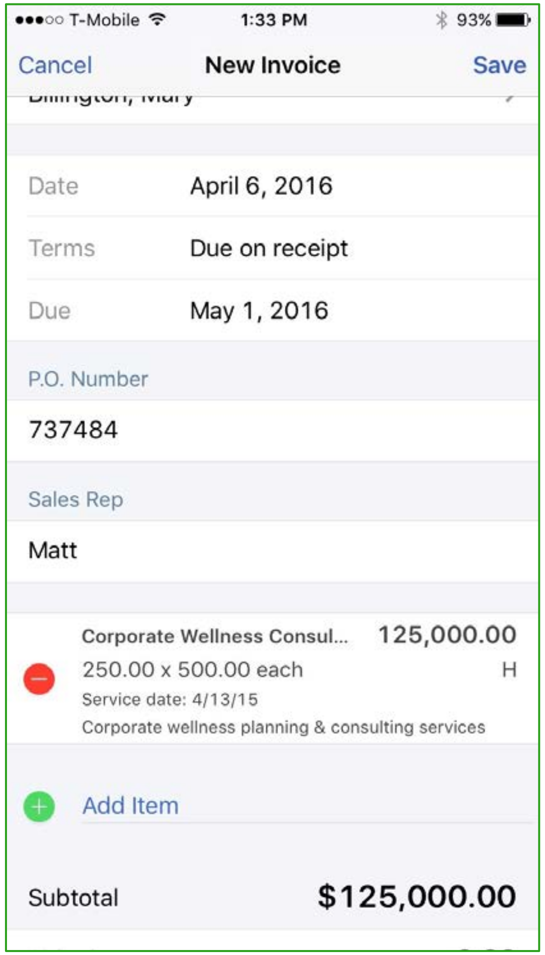
1. Free mobile app available for iOS and Android operating systems
2. Download on the App store or Google Play
3. Works on both mobile phone and tablets

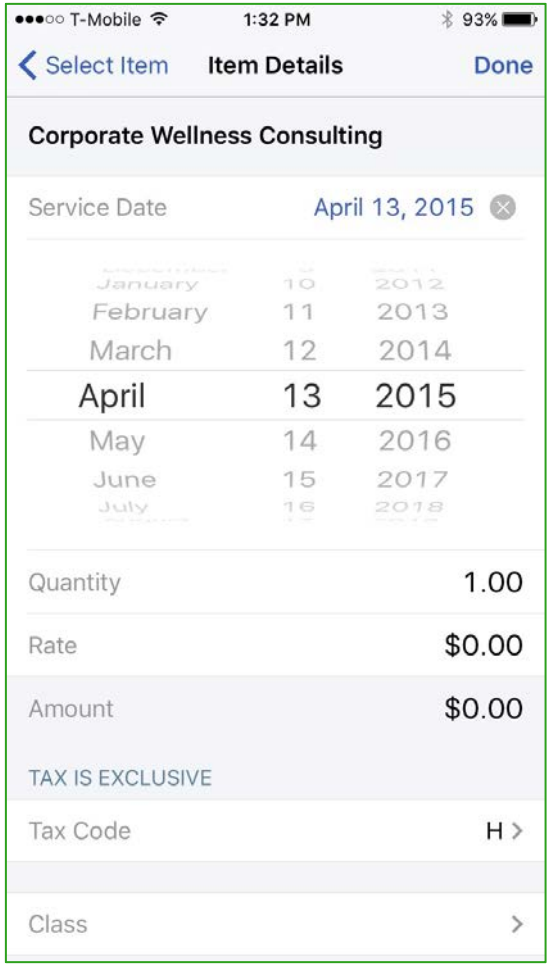
QuickBooks Online Mobile Start

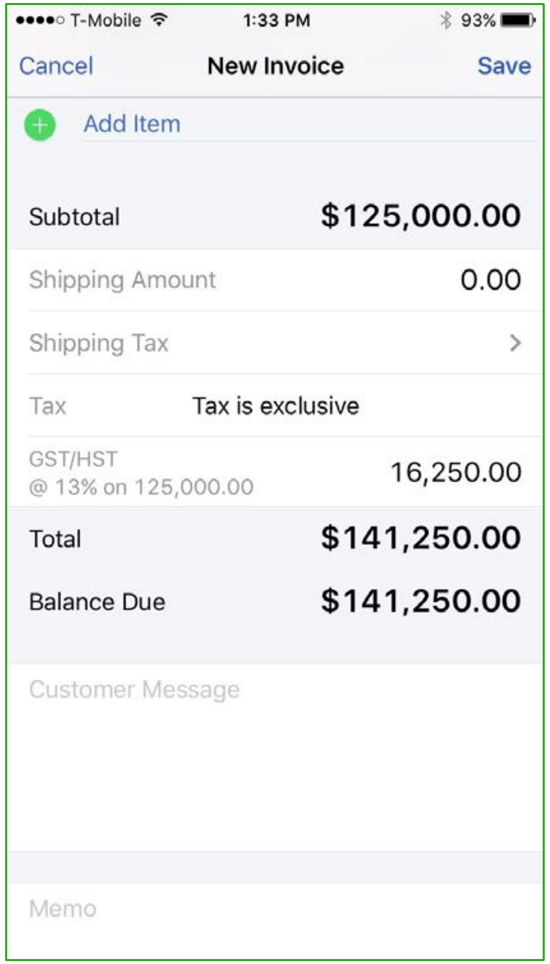
- Sign In using your QBO login



QuickBooks Online Mobile Invoice Sample

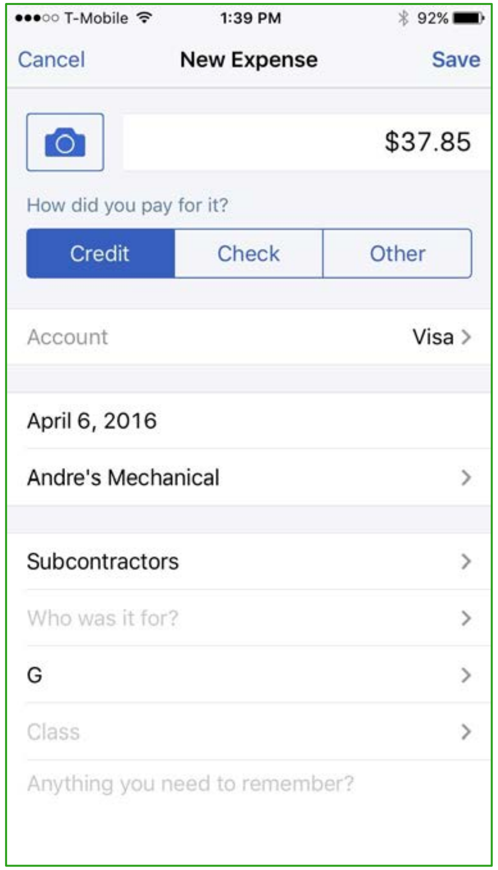






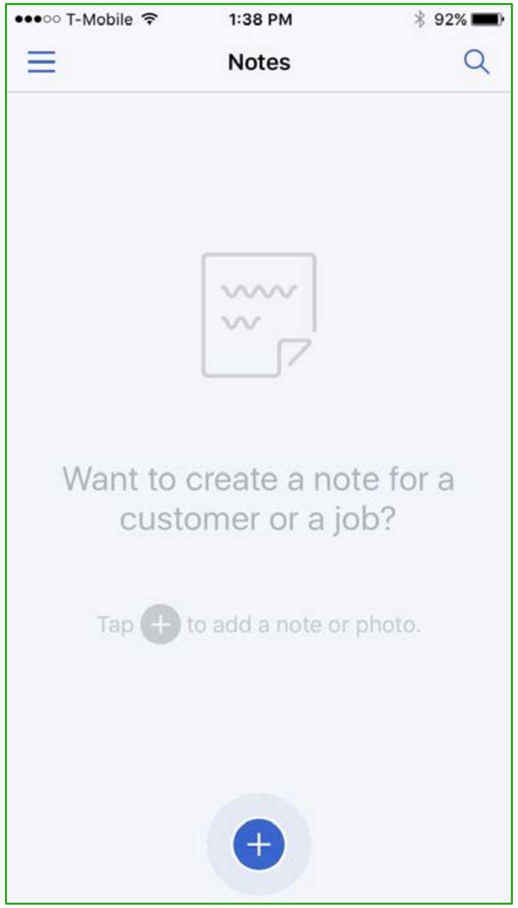
QuickBooks Online Mobile Expense Transactions

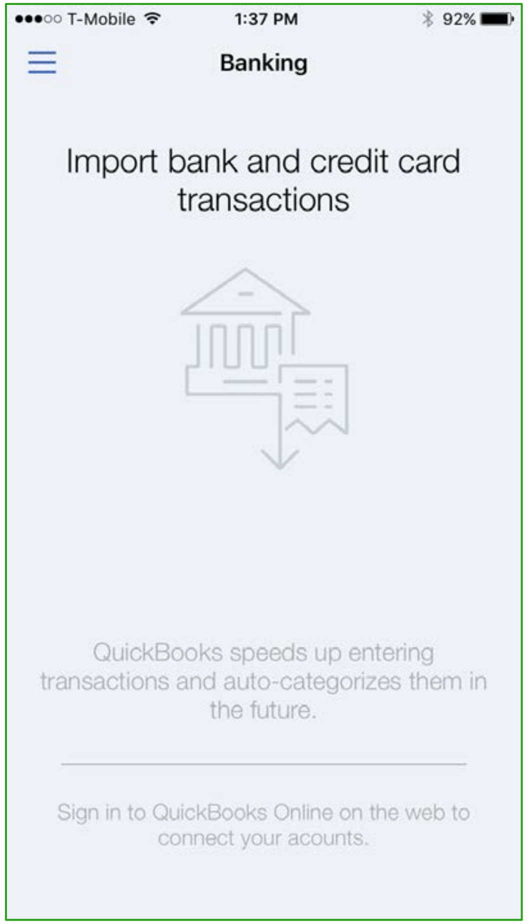
- Enter expenses in mobile

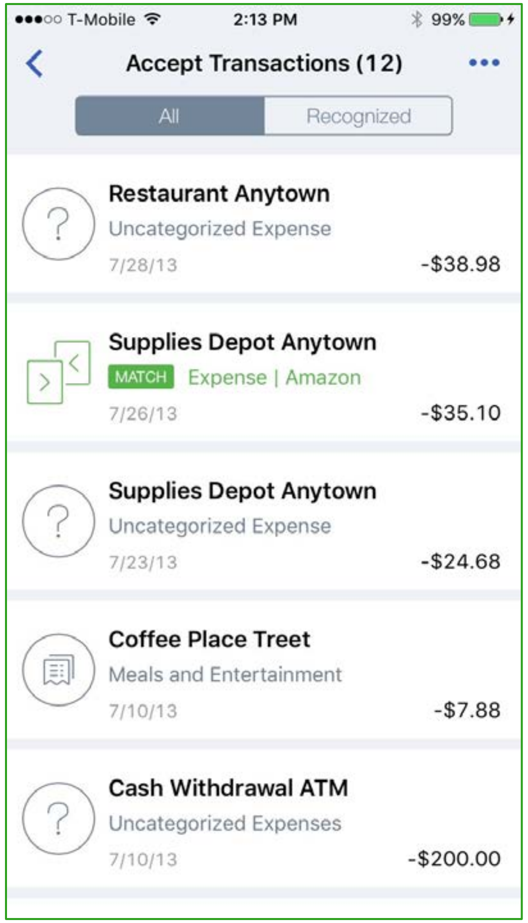


QuickBooks Online Mobile - Other Activities

- Add Notes and Categorize Bank Transactions

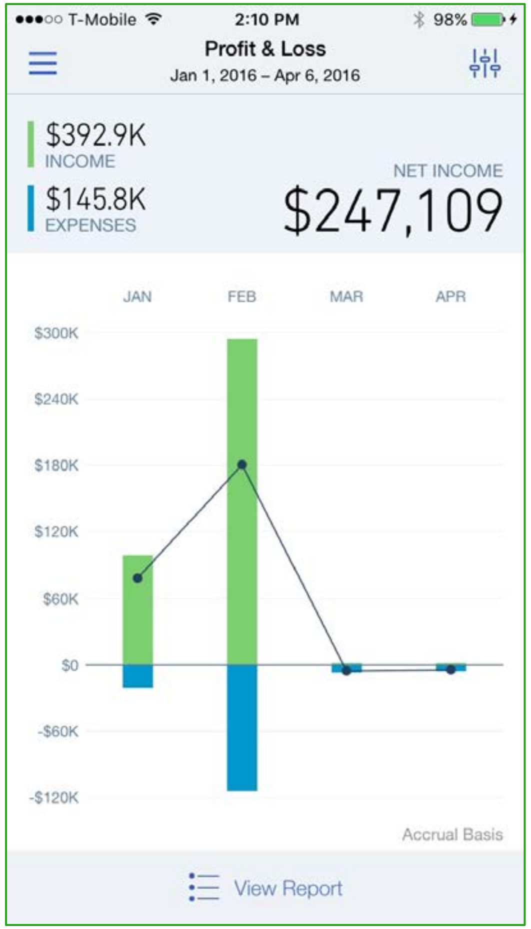


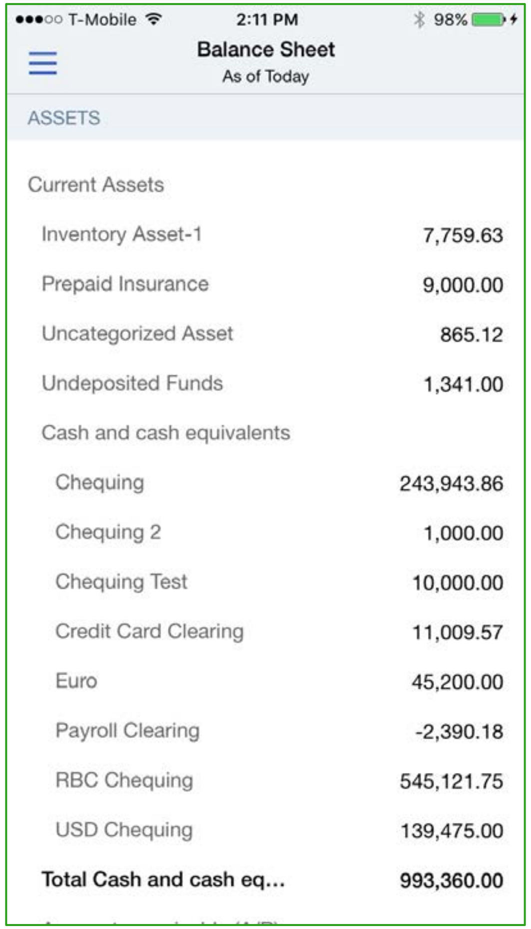




QuickBooks Online Mobile Reports

- Run a Profit & Loss Graph/Report or BalanceSheet





Chapter 7
New Client File Setup Overview

Chapter 7 - New Client File Setup Overview

In this Chapter you'll learn the following:

- Details about QuickBooks Online Versions
- Steps to setup a new client file
- QuickBooks discounts available for Accountants
- Key Company Settings

New Client File Basic Steps

QuickBooks Online creates a very basic file for your new client and you can take additional steps to continue the setup:

1. Add your own Chart of Accounts from scratch or import
2. Import data to enter list information fast and efficiently including customers, suppliers, products & services and account
3. Enable Sales tax for provincial and federal taxes
4. Edit the settings to enable features and settings for your client
5. Create new users for your client
6. Other items as needed by your clients

QuickBooks Easy Start

Designed for cash based business, home-based business, or micro business.

Features include:

- Number of users – 1
- 20+ Reports
- Track sales and expenses
- Online banking
- Print cheques

***Does not include Accounts Payable (Enter Bills→ Pay Bills)

QuickBooks Essentials

Designed for everyday clients including service-based businesses, and growing businesses.

Features include:

- Everything included in QuickBooks Easy Start
- Number of users – 3
- Customize user setup
- 40+ Reports
- Manage and Pay Bills
- Multiple currencies

QuickBooks Plus

Designed for businesses that need advanced accounting features.

Features include:

- All QBO Essentials features
- Number of users – 5
- Advanced users
- 60+ Reports
- Delayed Charges
- Purchase Orders
- Class and Location tracking
- Track costs to customers
- Budgeting
- Inventory

Wholesale Discount vs. Direct Discount

Wholesale Discount

- For Accountants and bookkeepers in QBOA
- 50% discount for the life of the subscription (20% off for Easy Start)
- Offers unlimited users. No limit of 3 or 5
- Consolidated monthly bill that includes all clients

Direct Discount

- For your clients
- 50% discount for one year then price goes back to regular price

New Client File Set Up Demo

Chapter 8
QuickBooks Online Reports

Chapter 8 - Reports Overview

In this Chapter you'll learn the following:

- Create basic reports in QuickBooks Online
- Customize reports using Filters and Columns/Rows
- Saving Customized reports
- Automating reports

Reports Demo

Your Turn #1…Chapter 8 (3 minutes)

Your client asks you to customize a sales report with the following criteria:

1. **Sales made this year to date for two items…**
2. **Water Bottle** sales
3. **Name badge** sales

Save the custom report….Call it ***Badges & Bottles Sales 2018***

Conclusion…

1. Write the QuickBooks Online Certification exam
    - Sign in to **QuickBooks Online Accountant**
    - Click the **ProAdvisor** centre
    - In **Training,** click **Get Started** next to QuickBooks Online Certification
    - Click **Take exam**
2. Please take our Survey to help us improve our QuickBooks classes…
   Visit **tinyurl.com/caqbocore**

Questions?

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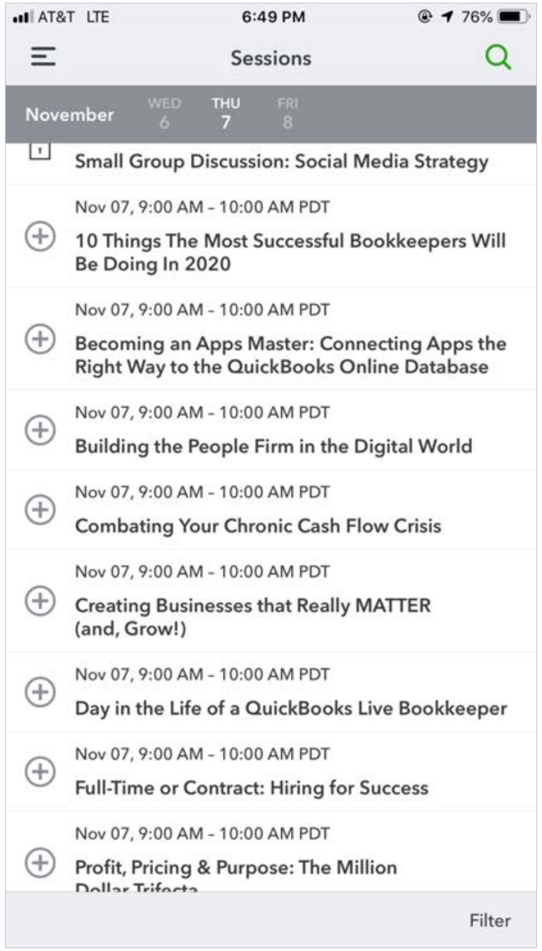
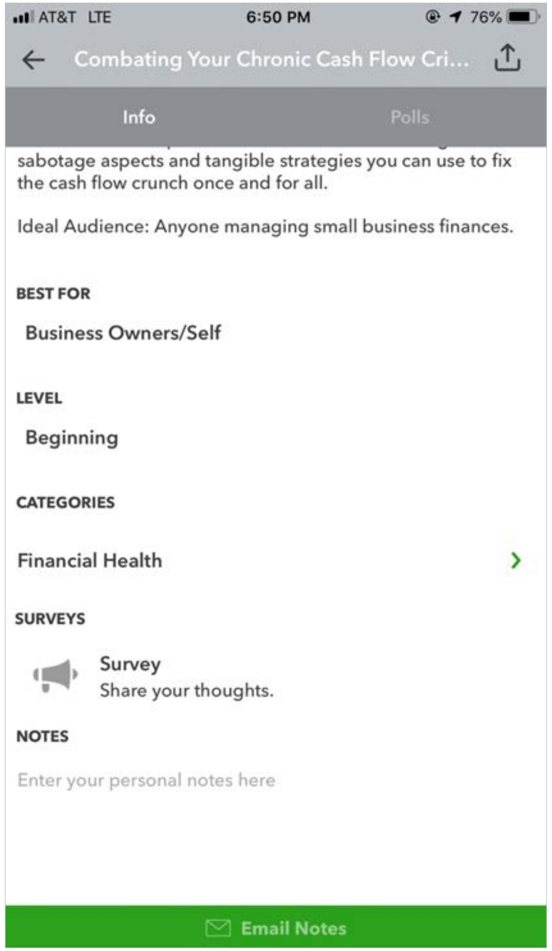
1. Select **Sessions**

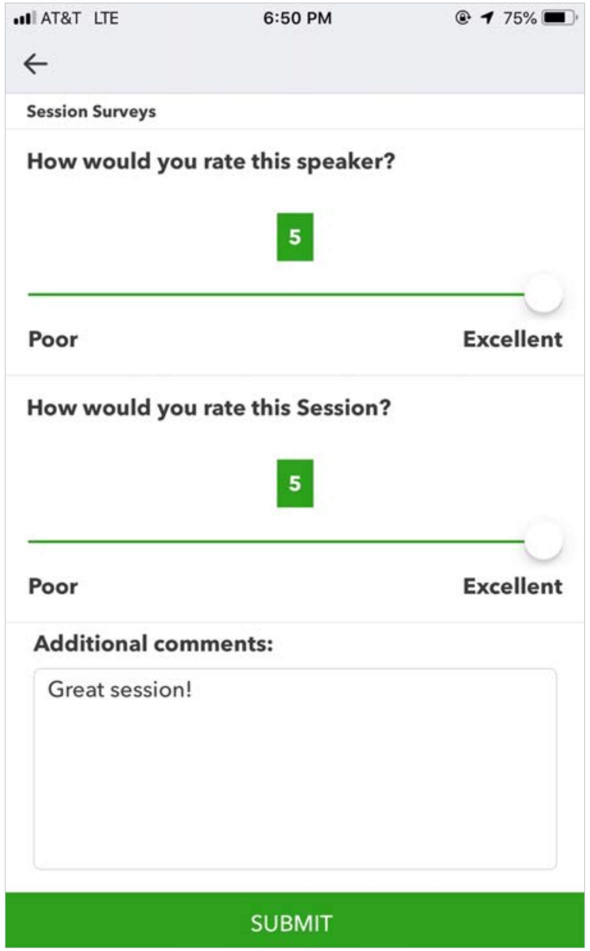
2. Select **Session Title**



3. Select **Survey**



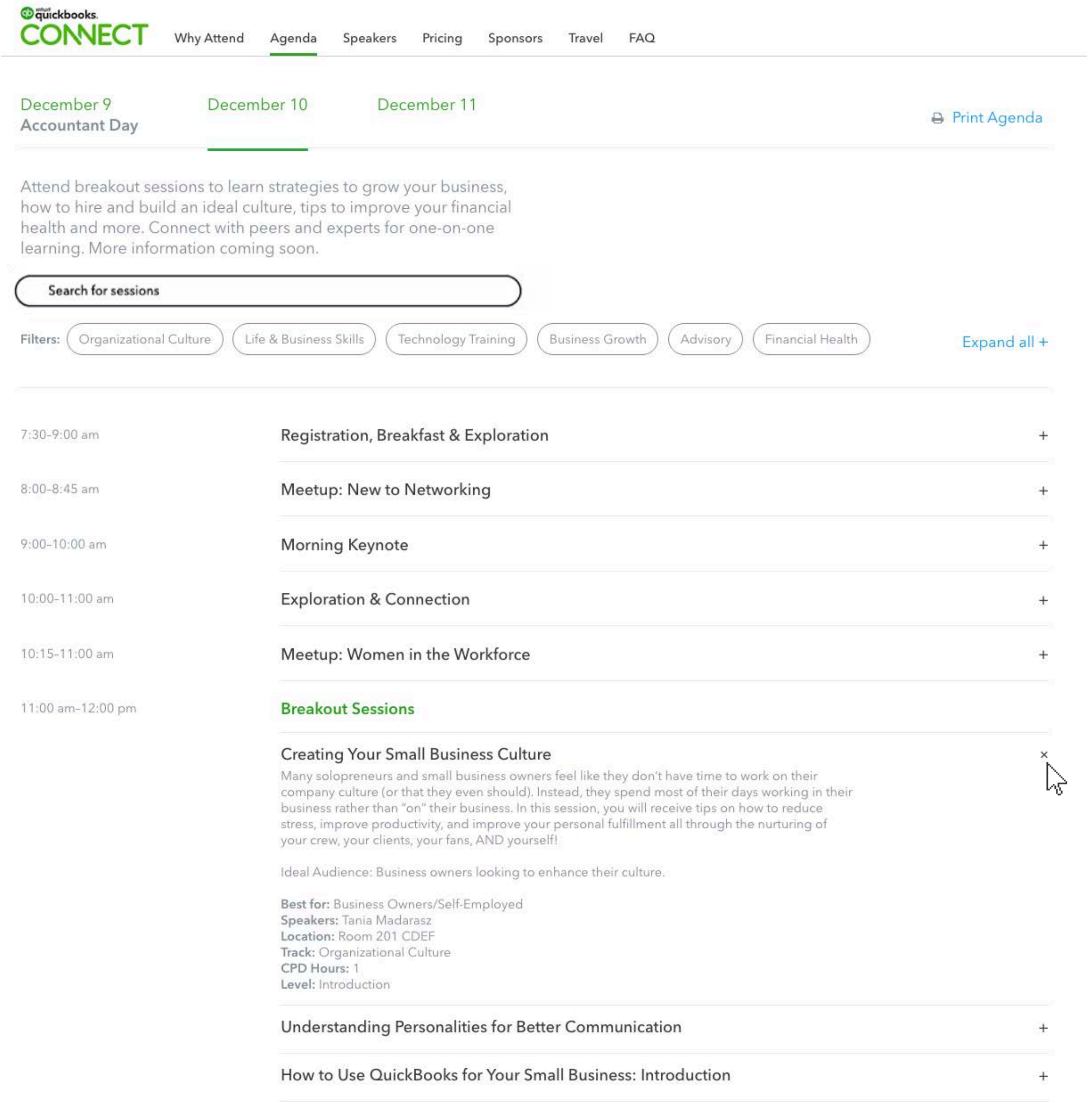
3. Add **Ratings**



Material Download

1. Find the session on the agenda
2. Select + for more information
3. Download PDF of slides and/or supplemental material

https://can.quickbooksconnect.com/agenda/



intuit quickbooks

CONNECT

OWN THE FUTURE