

# Quick-Books® Training Academy

## Program Course Outline

### Daily Schedule

8:00AM-8:50AM	Testing	1:00PM-1:50PM	Module Lecture / Lab
9:00AM-9:50AM	Module Lecture / Lab	2:00PM-2:50PM	Module Lecture / Lab
10AM-10:50AM	Module Lecture / Lab	3:00PM-3:50PM	Module Lecture / Lab
11AM-11:50AM	Module Lecture / Lab	4:00PM-5:00PM	Review / Lab Exercises
11:50AM-1PM	Lunch		

### Saturday

Week 1	June 16, 2018 (Modules 1-3)
Week 2	June 23, 2018 (Modules 4-5)
Week 3	July 7, 2018 (Modules 6-8)
Week 4	July 21, 2018 (Modules 9-10)
Week 5	July 28, 2018 (Modules 11-14)
Week 6	August 4, 2018 (Modules 15-17)
Week 7	August 11, 2018 (Modules 18-20)
Week 8	August 25, 2018 (Review for QB Certification)

### **\$3,490.00 total fee includes:**

\*each student will receive a Intuit Pro Advisor® membership for 1 year and eligibility to become an Intuit Certified Pro Advisor®

\*each weekly test will contain 15 questions, reviewing all prior material from the previous week(s)

\*each student will receive a laptop computer provided for use in the classroom and all Intuit QuickBooks® Pro Advisor software downloaded to it

\*students must possess basic computer skills that equip them with the knowledge to operate a computer, such as sending emails, conducting Internet research, creating word processing documents and creating presentation, in order to execute commands in basic computer applications.

\*breakfast and lunch refreshments will be provided for each day of attendance

\*classes will be held at 1235 North Loop West

\*email support is available during the timeline of the course

## **Modules**

### **#1 Understanding Accounting Basics in QuickBooks® - Part 1**

Objective 1 – Who is responsible for what, does your company choose the Cash or Accrual Basis of Accounting, and what is Double-Entry Accounting?

Objective 2 – Determining the difference between debits and credits, and which side receives different entries (Assets = Liabilities + Equity).

Objective 3 – Determining Inventory & Cost of Goods Sold (COGS).

Objective 4- Understand the four basic types of financial reports.

Objective 5 – Review the 10 basic accounting principles which govern Generally Accepted Accounting Principles (GAAP).

Objective 6 – Understand the principles of developing a Chart of accounts, including how to add, delete, edit, and add subaccounts.

### **#2 Managing Your QuickBooks® Files**

Objective 1 - Learn how to create and develop a company file.

Objective 2 - Understand the steps for protecting a file through creating a back-up file, portable file, accountant's copy, and how to rebuild the data in the case there's an error.

Objective 3 - Learn how to determine the age of the software by release number, and how to download software updates using QuickBooks® technical support.

Objective 4 - Change preferences to match company needs, including the options to structure company data for tax purposes.

### **#3 Working With Your QuickBooks® Items List**

Objective 1 - Learn what the Items List is and the definitions of the eleven different types: Service, Inventory Part, Non-inventory Part, Inventory Assembly, Other Charge, Subtotal, Group, Discount, Payment, Sales Tax Item, and Sales Tax Group.

Objective 2 - Develop Subitems and Units of Measure for each item.

Objective 3 - Performing searches and sorts in your Items List.

#### **#4 Working With Your QuickBooks® Customers - Part 1**

Objective 1 - Learn how to create a customer list and review the different aspects of the information you add to the Customer.

Objective 2 - Learn how the Lead Center works and how to import the leads into the Customer Center.

Objective 3 - Working with customers who utilize a sales tax exempt certificate or a resale tax exempt certificate.

Objective 4 - Work with jobs and sub jobs for your customers.

Objective 5 - Understanding the differences between: Estimates, Sales Orders, Invoices and Sales Receipts.

#### **#5 Working With Your QuickBooks® Customers - Part 2**

Objective 1 - Understand the steps of preparing a Customer Invoice.

Objective 2 - Understand the steps of preparing a Customer Sales Receipt.

Objective 3 – Setting up the Undeposited Funds Account and preparing Customer Deposits, as well as showing a “Less Cash Received” entry.

Objective 4 - Demonstrating partial payments and how they affect your invoices, including bad debt.

Objective 5 - Review how to modify and format reports.

Objective 6 - Exploring the Customer Receivables Report Section and handling collections.

#### **#6 Working With Your QuickBooks® Vendors - Part 1**

Objective 1 - Learn how to create a vendor list and work with vendors that use sales tax exempt certificates or resale tax exempt certificates, as well as how to choose pre-fill accounts.

Objective 2 - Understand the steps of preparing a Vendor Bill and a Vendor Credit for payment in the Accounts Payable account.

Objective 3 - Recording Credit Card charges and reconciling the credit card account.

## **#7 Working With Your QuickBooks® Vendors – Part 2**

Objective 1 - How to pay your entered bills through the Bill Payment screen by printing checks, entering hand-written checks, and by credit card.

Objective 2 - How to use the Write Checks and Check Register windows instead of utilizing the Bill Payment method.

Objective 3 - Exploring the Vendors and Payables Reports section.

## **#8 Working With Independent Contractors in QuickBooks®**

Objective 1 - Define the 3 areas that affect what is an independent contractor versus an employee, and the SS-8 Form used by the IRS for determination.

Objective 2 - Define what forms are required when hiring an independent contractor for income tax reporting.

Objective 3 - Review sample agreements for independent contractors.

Objective 4 - What tasks should you avoid when hiring an independent contractor versus an employee?

Objective 5 - Work with W-9 forms for vendors and 1099 processing.

## **#9 Bank and Credit Card Reconciliation in QuickBooks®**

Objective 1 – Performing bank account reconciliations and handling related issues.

Objective 2 – Performing credit card reconciliations and handling related issues.

Objective 3 – Performing petty cash reconciliations and handling related issues.

## **#10 Inventory Controls**

Objective 1 – Learn how to purchase, plan, manage and control inventories/materials.

Objective 2 – Determine optimal order quantities for discounts and price increases.

Objective 3 – Review how to control inventory loss and safety stock levels.

Objective 4 – Implement a cycle-counting program to determine replenishment policies.

Objective 5 – Review price control points.

## **#11 Payroll - Employee Forms, Records Retention, Time Compensation and Taxes**

Objective 1 - Learn how long you are required by law to keep your records, from employee applications to employee terminations.

Objective 2 - Determine through company policy break schedules if they are to be compensated or non-compensated.

Objective 3 - Deduct the appropriate amount of payroll taxes, when these taxes are due, as well as what related reports are due when.

Objective 4 - Workers Compensation and how it relates to employers and employees in Texas.

Objective 5 - Working with children under age 18.

## **#12 Payroll - How to Set Up Your Company's First Payroll**

Objective 1 - Identify the process for obtaining an Employer Identification Number (EIN).

Objective 2 - Identify the six different types of employees.

Objective 3 - Define the form used to apply for an Independent Taxpayer Identification Number and if an employee chooses to withhold their SSN.

Objective 4 - Understand the purpose and requirements for the E-Verify system for federal contractors.

Objective 5 - Know the different types of documents required for a Form I-9.

Objective 6 - Review the process of the New Hire Report for the Attorney General's Office.

## **#13 Payroll - Working With Your QuickBooks® Payroll – Part 1**

Objective 1 - Determine the best payroll option for various businesses, and learn how to set up the payroll item list.

Objective 2 - Work with editing and maintaining the payroll item list as it relates to tax code changes both federally and locally.

Objective 3 - Adding historical amounts if you use QuickBooks® Payroll Service after January 1<sup>st</sup> from previous pay periods.

Objective 4 – Understanding the 940 and 941 Forms, W2 & W3 Forms

## **#14 Payroll - Working With Your QuickBooks® Payroll – Part 2**

Objective 1 - Determine the difference between employer taxes and employee taxes, what items are required on a payroll paycheck, in-kind wages, taxable and nontaxable fringe benefits.

Objective 2 - Work with developing the process for tracking sick and/or vacation time hours.

Objective 3 - Create custom liability payments to ensure proper accounting for tax liability agencies and understand the date of payment.

Objective 4 – Be able to understand and respond to basic IRS and Social Security Administration Notices

## **#15 Pre-Paid Assets/Expenses and Fixed Assets**

Objective 1 – Review the differences between tangible and intangible assets.

Objective 2 – Determine balances represent proper charges against future operations and realized through future operations with GAAP.

Objective 3 – Work with the amortization/write-offs against revenues are completed in a consistent and rational manner.

Objective 4 – Review tax bills and receipts to determine they are accounted for consistently with GAAP

Objective 5 – Working with the Fixed Asset Manager

## **#16 Depreciation Basics – Part 1**

Objective 1 – Review the Straight-Line Depreciation Schedule

Objective 2 – Review the Modified Accelerated Cost Recovery System Schedule (MACRS)

Objective 3 – Review the Double Declining Balance Schedule

Objective 4 – Review the Sum of the Years Digits Schedule

Objective 5 – Review Composite Depreciation

Objective 6 – Review Units-of-Production Depreciation

## **#17 Depreciation Basics – Part 2**

Objective 1 – What property can be depreciated

Objective 2 – What property cannot be depreciated

Objective 3 – Determining the availability of the Section 179 Deduction

Objective 4 – Claiming the Special Depreciation Allowance

Objective 5 – Treating repairs and improvements

## **#18 Excel Basics – Part 1**

Objective 1 – Work with text and characters in a program

Objective 2 – Enter data into a spreadsheet from QuickBooks®

Objective 3 – Perform basic mathematical formulas in a spreadsheet

Objective 4 – Copy, cut and paste text and formulas

Objective 5 – Use the fill function for dates and formulas

## **#19 QuickBooks® Year-End Procedures**

Objective 1 - Closing out bank, credit card, loan payable and petty cash accounts at year-end.

Objective 2 - Accounting for your inventory, fixed assets, and prepaid assets at year-end.

Objective 3 - Reconciling accounts receivable, sales tax payable, and bad debt at year-end.

Objective 4 - Reconciling accounts payable, sales use tax payable, and bad debt at year-end.

Objective 5 - Reconciling payroll at year-end

## **#20 Ethics**

Objective 1 – How to stay up-to-date on current challenges and issues for reporting

Objective 2 – How to rely on checks and balances for accurate financial reporting

Objective 3 – When to play it safe with documentation

Objective 4 – Doing no harm or damage to clients, employees or the company