



Introduction to QuickBooks 2010-11 with Payroll



Module Plus Series

Product Code: INF573

ISBN: 978-1-921721-75-5

General Description	The skills and knowledge acquired in the course are sufficient to be able to use and operate the software to process cash and invoiced sales, handle supplier bills, use the inventory feature, create reports including a BAS and process a small payroll.
Learning Outcomes	At the completion of Introduction to QuickBooks 2010-11 with Payroll you should be able to: <ul style="list-style-type: none">• complete the first stage of the QuickBooks setup process• create and edit customer and supplier details• enter opening balances• enter cash sales and invoices• receive and apply customer payments• pay suppliers accounts and record the purchase of goods and services• pay bills• reconcile QuickBooks with various bank statements• create and modify reports• setup and complete a Business Activity Statement• set up the payroll preferences for a company• conduct a pay run• complete payroll end of month and end of year processes• implement salary sacrifice processes
Target Audience	Introduction to QuickBooks 2010-11 with Payroll is designed for users who wish to use QuickBooks to process the accounts and payroll of a small business.
Prerequisites	Introduction to QuickBooks 2010-11 with Payroll assumes little or no knowledge of the software. However, it would be beneficial to have a general understanding of personal computers and the Windows operating system environment along with some basic understanding of small business accounting.
Pages	214 pages
Nominal Duration*	Watsonia Publishing <i>Module Plus</i> are based around a training program consisting of approximately 20 - 30 hours
Student Files	Many of the topics in Introduction to QuickBooks 2010-11 with Payroll require you to open an existing file with data in it. These files can be downloaded free of charge from our web site at www.watsoniapublishing.com . Simply follow the student files link on the home page. You will need the product code for this course which is INF573.
Methodology	The In Focus series of publications have been written with one topic per page. Topic sheets either contain relevant reference information, or detailed step-by-step instructions designed on a real-world case study scenario. Level publications can be used for instructor-led training, self-paced learning, or a combination of the two.
Formats Available	<ul style="list-style-type: none">✓ A4 Black and White✓ A5 Full Colour (quantity order only)✓ A5 Black and White (quantity order only)✓ Electronic licence
Companion Publications	There are a number of other complementary titles in the same series as this publication. Information about other relevant publications can be found on our web site at www.watsoniapublishing.com .

* Duration relates to study time only and does not include assessment time. Duration should be used as a guide only. Actual duration will vary depending upon the skills, knowledge, and aptitude of the participants. This information sheet was produced on Tuesday, August 31, 2010 and was accurate at the time of printing. Watsonia Publishing reserves its right to alter the content of the above courseware without notice.



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Contents

Getting Started

- ✓ Starting QuickBooks
- ✓ The QuickBooks 2010/11 Screen
- ✓ Displaying The Centres
- ✓ The Menu System
- ✓ Working With Menus
- ✓ Exiting From QuickBooks

Setting Up In QuickBooks

- ✓ Basic Accounting Principles
- ✓ Understanding The Company File
- ✓ Understanding The EasyStep Interview
- ✓ Creating A Company File
- ✓ Customising QuickBooks
- ✓ QuickBooks Preferences
- ✓ Creating An Automatic Backup

Chart of Accounts

- ✓ Opening An Existing Company File
- ✓ Chart of Accounts Overview
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- ✓ Creating New Accounts
- ✓ Modifying The Chart Of Accounts
- ✓ Income and Expense Accounts
- ✓ Hiding and Deleting Accounts

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- ✓ Creating Inventory Items
- ✓ List of Inventory Items
- ✓ Verifying Inventory Entries

Customer And Supplier Details

- ✓ Customer and Supplier Balances
- ✓ Setting Up Customers
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- ✓ Customer Details
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- ✓ Editing Supplier Records

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- ✓ Setting Up A Loan Liabilities Balance
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- ✓ Setting Up Equity
- ✓ Verifying Balance Sheet Entries

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- ✓ Sales and Tax Codes
- ✓ Creating Sales Receipts For Services
- ✓ Sales Receipts With Customer Messages
- ✓ Cash Sales Of Stock
- ✓ Entering Cash Sales Of Stock Items
- ✓ Credit Card Sales
- ✓ Creating A Pending Sale
- ✓ Finalising A Pending Sale
- ✓ Deleting A Cash Sale
- ✓ Verifying Sales Entries
- ✓ Modifying The Sales By Customer Detail Report



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Invoicing

- ✓ Creating An Invoice
- ✓ Entering Invoices
- ✓ Memorising An Invoice
- ✓ Using A Memorised Invoice
- ✓ Creating Subtotal And Discount Items
- ✓ Applying A Discount
- ✓ Applying A Subtotal
- ✓ Exceeding Credit Limits
- ✓ Batch Printing Invoices

Managing Receivables

- ✓ Accounts Receivable Reports
- ✓ Receiving Payments
- ✓ Applying Out Of Sequence Payments
- ✓ Receiving Electronic Payments
- ✓ Viewing Customer Balance Details
- ✓ Creating Statements

Entering Bills

- ✓ Bills and Tax Codes
- ✓ Entering A Bill
- ✓ Entering Service Bills
- ✓ Producing An Unpaid Bills Report
- ✓ Creating A Memorised Bill
- ✓ Using Memorised Bills
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Purchasing

- ✓ Checking Reorder Points
- ✓ Creating A Purchase Order
- ✓ Purchasing Non-Inventory Items
- ✓ Reviewing Inventory Status
- ✓ Receiving Inventory & The Bill
- ✓ Receiving Inventory Items Only
- ✓ Receiving The Bill After The Items

Paying Bills

- ✓ Checking For Due Bills
- ✓ Making Payments
- ✓ Writing Cheques
- ✓ Recording On-Line Bill Payments
- ✓ Creating Adjustment Notes
- ✓ Creating A Cheque Refund

Reconciliations

- ✓ Depositing Cash And Cheques
- ✓ Merchant Statements
- ✓ Depositing Credit Card Payments
- ✓ Entering Merchant Service Fees
- ✓ Processing Direct Deposits
- ✓ The Bank Statement
- ✓ Entering Bank Fees
- ✓ Entering Interest Earned
- ✓ Performing A Bank Reconciliation

Reports

- ✓ The Report Centre
- ✓ Creating A Profit And Loss Report
- ✓ Creating A Balance Sheet Report
- ✓ Printing A Report



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- ✓ Drilling Down
- ✓ Customising A Report
- ✓ Filtering A Report

QuickBooks And The GST

- ✓ Goods and Services Tax (GST)
- ✓ Tax Codes In QuickBooks
- ✓ Tax Inclusive Transactions
- ✓ Calculating GST Liability

Business Activity Statements

- ✓ Understanding BAS Requirements
- ✓ Configuring The BAS
- ✓ Reporting Quarterly GST
- ✓ Entering PAYG Tax Withheld Information
- ✓ Calculating the PAYG Instalment
- ✓ BAS Debits And Credits
- ✓ Saving The BAS Report
- ✓ Paying Tax
- ✓ Tax Refunds

Setting Up Payroll

- ✓ Payroll And Accounting
- ✓ Opening The Data File
- ✓ Checking Payroll Preferences
- ✓ QuickBooks Preferences
- ✓ Payroll Checklist
- ✓ Setting Up Basic Payroll Information
- ✓ Setting Up Leave Accruals
- ✓ Reviewing Payroll Items
- ✓ Creating Payroll Items
- ✓ Editing Payroll Items
- ✓ Creating A Deduction
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- ✓ Creating Another Super Contribution
- ✓ Adding Payroll Accounts
- ✓ Checking Your Payroll Accounts
- ✓ Linking Payroll Items And Accounts

Setting Up Employees

- ✓ Employee Information
- ✓ Setting Employee Defaults
- ✓ Setting Default Super Fund
- ✓ Creating An Employee
- ✓ Payroll Details For Salaried Employees
- ✓ Setting Employee Tax Details
- ✓ Changing Super Fund Details
- ✓ Creating Salaried Employees
- ✓ Payroll Details For Hourly Employees
- ✓ The Case Study Pay Periods
- ✓ Setting Up YTD Amounts
- ✓ Setting Up YTD Amounts
- ✓ Verifying YTD Amounts
- ✓ Setting Up Leave Balances
- ✓ Setting Accruals By Hours Worked
- ✓ Setting Employee Banking Details
- ✓ Splitting Electronic Payments

Conducting A Pay Run

- ✓ The Pay Run Process
- ✓ Setting Up Bank Details For Electronic Payments
- ✓ Creating Payroll Schedules



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- ✓ Processing A Scheduled Payroll
- ✓ Printing Pay Cheques
- ✓ Paying Salaried Employees
- ✓ Preparing An Online Banking File (ABA)
- ✓ Printing Pay Slips
- ✓ Running A Payroll Summary Report
- ✓ Leave For Hourly Employees
- ✓ Leave For Salaried Employees
- ✓ Running The Leave Liability Report

Payroll Information

- ✓ Reviewing Employee Pays
- ✓ Reviewing Specific Payroll Items
- ✓ Using Find In Transactions
- ✓ Running Payroll Reports

Payroll End of Month

- ✓ Using The Payroll Liability Balances Report
- ✓ Creating The Liability Cheques
- ✓ Printing The Liability Cheques
- ✓ Producing A Superannuation Report
- ✓ The Instalment Activity Statement
- ✓ Linking Accounts on the IAS
- ✓ Creating The Tax Liability Cheque

Payroll End Of Year

- ✓ Reviewing Payment Summaries
- ✓ Printing Payment Summaries
- ✓ Creating The EMPDUPE File

Salary Sacrifice

- ✓ Creating Salary Sacrifice Liability Account
- ✓ Salary Sacrifice Options
- ✓ Creating Salary Sacrifice Payroll Item
- ✓ Assigning Salary Sacrifice Item To An Employee
- ✓ Processing A Pay With Salary Sacrifice
- ✓ Standard Pay Versus Salary Sacrifice
- ✓ Reporting Salary Sacrifice Details
- ✓ Paying Salary Sacrifice Liabilities

Concluding Remarks



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