

# **Solutions Manual for Computerized Accounting with QuickBooks Online 4th Williams**

# Chapter 1

## Chapter Review Solutions

### Introduction to QuickBooks Online (QBO)

#### Matching

Match the term or phrase (as used in QuickBooks Online) to its definition

- |    |                     |    |                |
|----|---------------------|----|----------------|
| 1. | Item                | 5. | Icon bar       |
| 2. | transaction type    | 6. | privacy        |
| 3. | expand or collapse  | 7. | account type   |
| 4. | account detail type | 8. | navigation bar |

- \_\_\_2\_\_\_ name given to a specific form
- \_\_\_6\_\_\_ toggle button used to remove dollar amounts from the display area of the home page
- \_\_\_4\_\_\_ subset of account types
- \_\_\_1\_\_\_ specific type of customer or inventory charge
- \_\_\_3\_\_\_ modifying the level of detail included on a report
- \_\_\_8\_\_\_ set of links to the left of the display area of the dashboard
- \_\_\_7\_\_\_ type associated with each account to identify where it should appear in the financial statements.
- \_\_\_5\_\_\_ set of links on the bar above the display area of the dashboard

## Multiple Choice

1. QuickBooks Online can be accessed through \_\_\_\_\_.
  - a. Safari
  - b. Internet Explorer
  - c. Google Chrome
  - d. Any of the above
2. Which QBO **account type** should be selected when setting up the general ledger account "Buildings"? (Assume the buildings are used as the corporate headquarters.)
  - a. Other asset
  - b. Property, plant & equipment
  - c. Asset
  - d. Fixed Asset
3. Sales forms can be accessed \_\_\_\_\_.
  - a. Only through links on the icon bar.
  - b. Only through links on the navigation bar
  - c. Through links on either the icon bar or the navigation bar
4. Which of the following statements is false?
  - a. General ledger accounts can be added to QBO by users.
  - b. You can have more than one account set up as an "Accounts receivable (A/R)" **account type** in QuickBooks Online.
  - c. You cannot make an account of **account type** "Expenses" a sub-account of an account of **account type** "Cost of Goods Sold".
  - d. The chart of accounts is considered a "list" in QBO.
5. In QBO, the transaction type for recording a sale on account is \_\_\_\_\_.
  - a. Sale
  - b. Sales receipt
  - c. Bill
  - d. Invoice