



**Level 5 Diploma in Computerised Accounting (333)**  
**151 Credits**






<b>Unit:</b> QuickBooks Accounting	<b>Guided Learning Hours:</b> 240
<b>Exam Paper No.:</b> 5	<b>Number of Credits:</b> 24
<b>Prerequisites:</b> Knowledge of accounting and basic computing.	<b>Corequisites:</b> A pass or higher in Certificate in Business Studies or equivalence.
<p><b>Aim:</b> The objective of this unit is to facilitate learners with the skills necessary to enter the workforce effectively using the most popular accounting software application – Quickbooks. Learners will be taught the terms, concepts and methods to fully understand Quickbooks principles, preparing the learner to step quickly into the accounting profession. Quickbooks enable organisations to measure and manage business. This unit will use the Quickbooks software’s sophisticated features for reviewing business accounting principles and procedures, and performing financial analysis. Learners computerise a manual accounting system using Quickbooks. Learners evaluate and examine invoicing customers, recording payments from customers, paying bills to outside suppliers, managing inventory, and analysing financial data to understand where to focus future efforts.</p>	
<b>Required Materials:</b> Recommended Learning Resources.	<b>Supplementary Materials:</b> Lecture notes and tutor extra reading recommendations.
<b>Special Requirements:</b> The unit requires a combination of lectures, demonstrations and discussions.	
<p><b>Intended Learning Outcomes:</b></p> <p>1 Familiarising with QuickBooks business accounting software features and moving around Quickbooks.</p> <p>2 How to use QuickBooks chart of accounts to describe and monitor the financial activities of the business</p> <p>3 Using Quickbooks to meet revenue-collection obligations through the invoicing and collection services.</p>	<p><b>Assessment Criteria:</b></p> <p>1.1 Demonstrate how to start QuickBooks</p> <p>1.2 Identify how to create a company</p> <p>1.3 Explain QuickBooks Navigation techniques</p> <p>1.4 Explain QuickBooks Icon Bar</p> <p>1.5 Explain QuickBooks Menus</p> <p>1.6 Explain QuickBooks Help</p> <p>1.7 Demonstrate how to saving company files</p> <p>1.8 Demonstrate how to backup files for the first time</p> <p>1.9 Identify how to change a company name</p> <p>1.10 Demonstrate how to restore start-up data file</p> <p>1.11 Be able to set and change financial year</p> <p>1.12 Create automatic backup schedules</p> <p>1.13 Demonstrate working with Quickbooks as a single user and also in a shared environment</p> <p>1.14 Demonstrate how to exit QuickBooks</p> <p>2.1 Demonstrate setting password protection</p> <p>2.2 Identify how to display chart of accounts</p> <p>2.3 Identify how to display account numbers</p> <p>2.4 Demonstrate how to add new accounts</p> <p>2.5 Demonstrate how to delete accounts</p> <p>2.6 Demonstrate how to edit accounts</p> <p>2.7 Demonstrate how to print chart of accounts</p> <p>3.1 Be able to save a transaction</p> <p>3.2 Be able to enter bank payments</p> <p>3.3 Create bank transfers and petty cash</p>

	<p>transactions</p> <p>3.4 Demonstrate how to view and print cheque register</p> <p>3.5 Create VAT on purchased items</p> <p>3.6 Demonstrate how to make deposits</p> <p>3.7 Demonstrate combining payments</p> <p>3.8 Demonstrate how to write cheques</p> <p>3.9 Demonstrate how to print journal entries</p> <p>3.10 Demonstrate how to reconcile bank statements</p>
<p>4 How to set sales and customers preferences; record bank deposits and identify how to create customer reports.</p>	<p>4.1 Demonstrate how to view a customer list</p> <p>4.2 Demonstrate how to add a new customer</p> <p>4.3 Identify how to edit customer information</p> <p>4.4 Identify how to handle cash sales</p> <p>4.5 Demonstrate how to create an invoice</p> <p>4.6 Describe the online billing service</p> <p>4.7 Demonstrate how to create credit reminder statements</p> <p>4.8 Identify how to receive payments from invoices</p> <p>4.9 Enter cash sales into cash register</p> <p>4.10 Process pre-payments and accruals</p> <p>4.11 Be able to set a credit limit</p> <p>4.12 Be able to update ledgers</p> <p>4.13 Produce customer receipts</p> <p>4.14 Record bad debts</p> <p>4.15 Produce aged debtor analysis</p>
<p>5 Suppliers, purchases and inventory; demonstrating the process of paying bills in QuickBooks.</p>	<p>5.1 Demonstrate how to create a supplier list</p> <p>5.2 Demonstrate creating service items</p> <p>5.3 Demonstrate how to create purchase orders</p> <p>5.4 Identify how to receive inventory</p> <p>5.5 Identify how to receive bills</p> <p>5.6 Demonstrate how to enter bills against inventory</p> <p>5.7 Produce batch purchase invoices</p> <p>5.8 Manage stock control (in/out adjustment) returns</p> <p>5.9 Produce activity (historical ins and outs) stocktaking and re-order levels</p> <p>5.10 Be able to edit supplier records</p> <p>5.11 Be able to create product records</p> <p>5.12 Produce product credit notes</p> <p>5.13 Produce product invoices (discounts, delivery address, mixing stock and non-stock items, making changes, updating the ledger)</p> <p>5.14 Record payments to suppliers</p>
<p>6 Preparing payrolls in Quickbooks and Setting up Manual Payroll in Quickbooks.</p>	<p>6.1 Identify how to setup payroll items</p> <p>6.2 Demonstrate how to create an employee List</p> <p>6.3 Define time tracking</p> <p>6.4 Identify how to pay payroll liabilities</p> <p>6.5 Demonstrate creating payroll reports</p>
<p>7 Creating customised reports, graphs; working with additional formatting options,</p>	<p>7.1 Demonstrate how to create a trial balance</p>

<p>creating custom fields, creating custom forms and working with the layout designer window.</p> <p>8. Understand how to deal with recurring entries including; payments, receipts, bank transfers and journal credits and debits</p> <p>9 Setting up and managing budgets; examining the ability to set up a budget for various types of accounts in QuickBooks.</p>	<p>7.2 Identify how to adjust entries</p> <p>7.3 Define a general ledger</p> <p>7.4 Identify how to create a general ledger report</p> <p>7.5 Define financial statements</p> <p>7.6 Demonstrate how to produce financial statements</p> <p>7.7 Identify how to create an income and expense graph</p> <p>7.8 Describe tax reports</p> <p>7.9 Demonstrate how to produce tax reports</p> <p>7.10 Describe management reports</p> <p>7.11 Create journal entries</p> <p>7.12 Enter/record new fixed asset</p> <p>7.13 Depreciate assets</p> <p>8.1 Depreciate assets</p> <p>8.2 Add a new recurring entry</p> <p>8.3 Add a new receipt</p> <p>8.4 Add journal credit and debit recurring entries</p> <p>8.5 Process recurring entry</p> <p>8.6 Suspend posting</p> <p>8.7 Produce VAT return</p> <p>8.8 Reconcile VAT transactions</p> <p>8.9 Update VAT accounts</p> <p>8.10 Pay VAT</p> <p>9.1 Identify how to create budgets</p> <p>9.2 Demonstrate creating job estimates</p> <p>9.3 Describe progress billing</p> <p>9.4 Identify how to process credit card sales</p> <p>9.5 Create cash flow forecasts</p> <p>9.6 Produce departmental reports</p> <p>9.7 Demonstrate exporting reports to Excel</p> <p>9.8 Identify how to use an audit trail</p> <p>9.9 Demonstrate how QuickBooks let users plan expenditures and income for a full year and track both to ensure that monetary goals are met</p>
<p><b>Methods of Evaluation:</b> A 2½-hour written examination paper with five essay questions, each carrying 20 marks. Candidates are required to answer all questions. Candidates also undertake project/coursework in QuickBooks Accounting with a weighting of 100%.</p>	

### Recommended Learning Resources: QuickBooks Accounting

<p><b>Text Books</b></p>	<ul style="list-style-type: none"> <li>• QuickBooks for Accounting by GLENN and OWEN</li> <li>• Accounting with QuickBooks by Howard A. Rankin</li> </ul>
<p><b>Study Manuals</b></p> 	<p>BCE produced study packs</p>
<p><b>CD ROM</b></p> 	<p>Power-point slides</p>
<p><b>Software</b></p> 	<p>QuickBooks</p>