



University of Alaska Fairbanks
Center for Distance Education and Independent Learning

ABUS 220 - Microcomputer Accounting: QuickBooks

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NOTE: This is an open enrollment course. You may enroll at any time and work at your own pace. This requires an added measure of self-discipline since you have no classes to attend. The most successful students set aside study time at regular intervals during the week to study as if they were attending class. This keeps you moving forward at a regular pace and prevents other activities from interfering with your study time.

Catalog Description: ABUS 220 (3 Credits) Microcomputer Accounting: QuickBooks (3+0) Basic microcomputer principles. Includes entering transactions, analyzing results, correcting errors, organizing business finances. QuickBooks is a widely-used accounting software application.

Prerequisites and Requirements:

- ACC 101
- QuickBooks Pro software (not supplied with the course)
- Microsoft Word and Excel
- Internet access
- A computer with a CD drive capable of running QuickBooks
- An email account

Text: Villani, K. and Rosa, J.B. 2004. *Computerized Accounting with QuickBooks Pro 2003*. EMCParadigm Publishing. ISBN 0-7638-1952-2

Course Objectives:

This text has two main objectives. The first objective is to teach the student how to operate QuickBooks Pro by entering common daily business activities in the appropriate activity windows using sample company data. The second objective is to teach the students to understand the behind-the-scenes accounting that QuickBooks Pro is recording. This is accomplished by reviewing the underlying accounting concepts through both narrative explanation and T-account illustrations. *A thorough understanding of ACC 101 is essential!* In the workplace, the better you understand the actual flow of the activity as it is recorded in the system, the more effective you will be in operating the software more accurately and efficiently.

More specifically, upon completion of this course you should be able to:

- Understand the differences and similarities between a manual accounting system and QuickBooks Pro
- Open QuickBooks Pro, open a company file, make and restore a backup copy of a company file
- Set up and maintain Chart of Accounts, Vendors, Customers, Items, Employee, and Payroll Item lists
- Enter daily activities as appropriate in the Enter Bills, Pay Bills, Write Checks, Create Invoices, Receive Payments, Enter Sales Receipts, Make Deposits, Pay Sales Tax, Pay Employees, and Pay Payroll Liabilities windows
- Make inventory adjustments in the Adjust Value/Quantity Value window and make period-end adjustments in the General Journal Entry window
- Create, set up, and customize a new company file using the EasyStep Interview window
- Create, set up, and customize a new company file skipping the EasyStep Interview window
- Identify system default accounts
- Transfer funds between cash accounts, and record and pay credit card charges
- Process an electronic bank reconciliation
- Record revenue and payroll expenses by job, with and without the time-tracking feature
- View and print management reports for vendors, customers, inventory items, payroll, banking, and jobs
- View and print accounting reports such as journals, trial balances, and general ledgers
- View and print financial reports including profit and loss (income) statements and balance sheets
- Customize reports and invoices
- Memorize transactions

- Export financial information into Microsoft Excel (QuickBooks Pro users only)
- Utilize QuickBooks Letters in Microsoft Word (QuickBooks Pro users only)

Quizzes:

Quizzes will be given at the end of each chapter and will cover material covered in that chapter and its supplemental materials. You will notify the Instructor via email when you are ready to take a chapter quiz. *All quizzes and assignments must be completed for previous chapters before you can move on to the next quiz.* The format for quizzes will vary. You may utilize your text and notes during the quiz but do not consult with other students. What makes you think anyone else is smarter than you??? The quizzes will be timed and you will have ONE opportunity to take each quiz, SO make sure that you will be undisturbed. Once you finish, that is it, no going back. IF YOU CLICK <back> OR <forward>, BLACKBOARD WILL LOCK YOU OUT OF YOUR QUIZZ (sorry, no "do-overs"). Multiple choice/true-false quizzes will be graded automatically by Blackboard. Discussion questions will be graded by the Instructor and grades posted for you within two business days. Quizzes count 15 points each, for a total of 150 points and comprise half of your course grade.

Assignments:

A suggested assignment schedule can be found under the Assignments section. Since this is an open enrollment course and you move at your own pace, the schedule is posted as a guide to keep you moving along. It is not mandatory. If you do not turn in an assignment for two weeks, I will contact you with a warning. **If you do not turn in assignment for weeks in a row (without prior arrangement with me) I will assume that you do not intend to complete the course and you will be dropped.** You must, however, complete the assignments in the order indicated. Assignments will be emailed to the Instructor when completed. I will notify you of your grade on each assignment within 3 business days of submission. Each assignment will count 15 points, for a total of 150 points and comprise the other half of your course grade.

Grading System:

Quizzes	10@15 points each	150 points
Assignments	10@15 points each	<u>150 points</u>
Total Possible Points		300 Points

Letter Grades	
270-300 points	A
240-269 points	B

210-239 points	C
180-209 points	D
179 points or less	F