Student name:\_\_\_\_\_\_\_\_\_\_

**MULTIPLE CHOICE - Choose the one alternative that best completes the statement or answers the question.
1)** In which section of the Home Page would you look for the icon to access the Chart of Accounts?

 A) Vendor section
 B) Banking section
 C) Company section
 D) Customer section

**2)** Which of the following tasks cannot be completed in the Vendors section of the Home Page?

 A) Receive Payments
 B) Create Purchase Order
 C) Receive Inventory
 D) Enter Bill

**3)** All of the following are one of the four main categories of transactions in QuickBooks *except*:

 A) Customers and sales
 B) Vendors and expenses
 C) Reports and Graphs
 D) Banking

**4)** Ways to navigate QuickBooks include:

 A) Menus
 B) Icon Bar
 C) Home Page
 D) All the choices are correct

**5)** Which of the following tasks can be completed in the Vendors section of the Home page?

 A) Create Invoices
 B) Create Estimates
 C) Enter Bills
 D) Receive Payments

**6)** The Chart of Accounts can be accessed in which of the following ways?

 A) Company section of the Home Page
 B) Company menu
 C) Report Center
 D) All the choices are correct

**7)** To change a company name in QuickBooks, select the following from My Shortcuts on the Navigation (Icon) Bar:

 A) Company > Preferences
 B) My Company > Edit
 C) Home > Edit > Preferences
 D) None of the choices are correct

**8)** Which of the following file types identifies a QuickBooks Backup file?

 A) QBM
 B) QBB
 C) <p>QBW </p>
 D) QBX

**9)** Which one of the following activities is associated with the Customers section of the Home Page?

 A) <p>Pay sales tax </p>
 B) <p>Enter bills </p>
 C) Create invoice
 D) Create purchase order

**10)** The Home Page in QuickBooks consists of all the following sections except:

 A) Employee
 B) Preferences
 C) <p>Customer </p>
 D) Vendor

**11)** Which of the following tasks is completed from the Banking section of the Home Page?

 A) Pay employees
 B) Write checks
 C) Enter bills
 D) Pay bills

**12)** Accounting information is used to do all of the following except:

 A) Prepare financial statements for investors
 B) Prepare tax returns for the IRS
 C) Prepare reports for management
 D) Accounting information is used for all of the choices

**13)** Most accounting systems consist of which of the following components:

 A) Input
 B) Processing
 C) Output
 D) All the choices are correct

**14)** A QuickBooks QBB file:

 A) Can be opened and used by simply clicking on the QBB file
 B) Is a compressed file that must be restored as a QBW file before transactions can be entered
 C) Is a compressed file that can be unzipped using any unzip software application
 D) All the choices are correct

**15)** Which type of QuickBooks data file allows you to enter data and transactions?

 A) QBM
 B) QBB
 C) QBW
 D) QBX

**16)** Which financial statement below summarizes the financial position of a company?

 A) Statement of Cash Flows
 B) Profit & Loss Statement
 C) Income Statement
 D) Balance Sheet

**17)** Which financial statement below summarizes a company’s earnings?

 A) Statement of Cash Flows
 B) Cash Flow Forecast
 C) Balance Sheet
 D) Profit & Loss Statement

**18)** Which financial statement below summarizes a company’s cash inflow and outflow?

 A) Statement of Cash Flows
 B) Profit & Loss Statement
 C) Balance Sheet
 D) Cash Flow Forecast

**19)** Reports for managers can help to identify:

 A) Overdue customer accounts
 B) Least profitable product
 C) Most profitable product
 D) All the choices are correct

**20)** Which one of the following activities is not associated with the Employees section of the Home Page?

 A) Make Deposits
 B) Pay Payroll Liabilities
 C) Process Payroll Forms
 D) Enter Time

**SHORT ANSWER. Write the word or phrase that best completes each statement or answers the question.
21) Required:**

 List the 2 (two) main different types of QuickBooks files. What is the purpose of each file type?

**22) Required:**

 Name 2 (two) of the 5 sections on the QuickBooks Home Page and briefly describe what activities can be performed from those sections.

**23) Required:**

 Briefly explain the differences between a QuickBooks QBB file and a QBW file.

**Answer Key**Test name: QuickBooks 1

1) C

2) A

3) C

4) D

5) C

6) D

7) B

8) B

9) C

10) B

11) B

12) D

13) D

14) B

15) C

16) D

17) D

18) A

19) D

20) A

21) QuickBooks file types include:
 ● **QBW file.** This is the company file that has a .QBW extension. It is a QuickBooks working file that is usually saved to the hard drive of your computer.
 ● **QBB file.** This is a QuickBooks backup file. You can save a backup file to the hard drive or to other media, such as USB drive or a network drive. Backup files are compressed files and used only if the working file (.QBW) file fails.

22) The five sections of the Home Page are:
 ● **Vendors** - Pay bills, enter bills, create purchase orders, receive inventory.
 ● **Customers** - Create estimates, create invoices, record refunds and credits, receive payments.
 ● **Employees** - Enter time, pay employees, pay payroll liabilities, process payroll forms.
 ● **Banking** - Record deposits, write checks, view check register, reconcile bank statements, print checks.
 ● **Company** - View Items and Services List, view Chart of Accounts.

23) QBW files are used to enter transactions and other information and create reports. QBB files are for backup purposes. QBB files are compressed files and have to be restored as QBW files before transactions can be entered or reports created.