



ILLINOIS VALLEY COMMUNITY COLLEGE

COURSE OUTLINE

DIVISION: Natural Sciences and Business

COURSE: ACT 1280 QuickBooks Pro Accounting

Date: Fall 2022

Credit Hours: 3

Complete all that apply or mark "None" where appropriate:

Prerequisite(s): ACT 1210 (with C or better) or ACT 1010 or consent of instructor

Enrollment by assessment or other measure? Yes No

If yes, please describe:

Corequisite(s): None

Pre- or Corequisite(s): None

Consent of Instructor: Yes No

Delivery Method: **Lecture** **3 Contact Hours** (1 contact = 1 credit hour)
 Seminar **0 Contact Hours** (1 contact = 1 credit hour)
 Lab **0 Contact Hours** (2-3 contact = 1 credit hour)
 Clinical **0 Contact Hours** (3 contact = 1 credit hour)
 Online
 Blended
 Virtual Class Meeting (VCM)

Offered: **Fall** **Spring** **Summer**

CATALOG DESCRIPTION and IAI NUMBER (if applicable):

This course utilizes QuickBooks Online Plus, to perform various financial accounting functions including general ledger, accounts payable, accounts receivable, inventory, and fixed assets. There is an emphasis on payroll regulations and the payroll functions of maintaining employee information, processing the payroll, and preparing required governmental reports.

ACCREDITATION STATEMENTS AND COURSE NOTES:

None

COURSE TOPICS AND CONTENT REQUIREMENTS:

1. QuickBooks Online Navigation and Settings
2. QBO Chart of Accounts
3. QBO Transactions
4. Banking
5. Customers and Sales
6. Vendors and Expenses
7. Inventory
8. Employees and Payroll
9. QBO Adjustments
10. QBO Reports
11. QBO Comprehensive Project

INSTRUCTIONAL METHODS:

1. Problems on individual topics utilizing QBO
2. Quizzes
3. Exams
4. Comprehensive Problem utilizing QBO

EVALUATION OF STUDENT ACHIEVEMENT:

1. Read and understand text material
2. Complete all assignments
3. Exams
4. Quizzes
5. Comprehensive project

INSTRUCTIONAL MATERIALS:

Textbooks

Computer Accounting with QuickBooks Online (current edition), Kay

Resources:

QuickBooks Online

LEARNING OUTCOMES AND GOALS:

Institutional Learning Outcomes

- 1) Communication – to communicate effectively;
- 2) Inquiry – to apply critical, logical, creative, aesthetic, or quantitative analytical reasoning to formulate a judgement or conclusion;
- 3) Social Consciousness – to understand what it means to be a socially conscious person, locally and globally;
- 4) Responsibility – to recognize how personal choices affect self and society.

Course Outcomes and Competencies:

1. QuickBooks Online Navigation and Settings

- 1.1 Create a new company in QBO
- 1.2 Learn how to navigate QBO

- 1.3 Understand the different functions QuickBooks can perform
- 1.4 Set-up company preferences for using QBO

2. QBO Chart of Accounts

- 2.1 Describe the use and purpose of the chart of accounts
- 2.2 Edit the chart of accounts
- 2.3 Demonstrate knowledge of account types and financial statements

3. QBO Transactions

- 3.1 Understand how lists are used in QBO
- 3.2 Edit and create lists
- 3.3 Enter transactions using the onscreen form and the general journal
- 3.4 Complete banking and credit card transactions
- 3.5 Complete customer and sales transactions
- 3.6 Complete vendor and expense transactions
- 3.7 Complete employee and payroll transactions
- 3.8 Make deposits
- 3.9 Create invoices
- 3.10 Create expenses

4. Banking

- 4.1 Learn to use the check register to add new transactions
- 4.2 Record deposits
- 4.3 Record expenses and checks
- 4.4 Add bank and credit card accounts
- 4.5 Add and match bank credit card transactions
- 4.6 Understand the objectives of a bank reconciliation

5. Customers and Sales

- 5.1 Understand the different types of sales transactions
- 5.2 Develop customer lists
- 5.3 Set-up projects
- 5.4 Develop lists for products and services
- 5.5 Enter customer sales receipts
- 5.6 Create bank deposits
- 5.7 Enter customer invoices
- 5.8 Understand accounts receivable and methods used to account for bad debt

6. Vendors and Expenses

- 6.1 Enter vendor and expense transactions
- 6.2 Develop vendors lists
- 6.3 Create and pay bills
- 6.4 Write checks
- 6.5 Understand accounts payable and 1099s

7. Inventory

- 7.1 Create purchase orders
- 7.2 Enter and pay bills
- 7.3 Create customer invoices for sales of inventory

7.4 Enter receipt of customer payments

7.5 Understand inventory controls

8. Employees and Payroll

8.1 Set-up and process payroll transactions

8.2 Create employees list

8.3 Create a contractors list

8.4 Enter time worked for employees

8.5 Create invoices using tracked time to bill customers

8.6 Pay employees

8.7 Understand the different payroll taxes and tax forms

9. QBO Adjustments

9.1 Understand the accounting cycle

9.2 Prepare a trial balance

9.3 Understand the purpose of adjusting entries

9.4 Prepare adjusting entries

9.5 Prepare an adjusted trial balance

9.6 Understand the difference between adjusting entries and correcting entries

10. QBO Reports

10.1 Understand the types of reports that QBO can create

10.2 Prepare the financial statements

10.3 Prepare an aging of accounts receivable report

10.4 Prepare the sales by product/service report

10.5 Enter inventory adjustments

10.6 Prepare an aging of accounts payable

10.7 View the journal report and audit log

10.8 Create and use tag groups and tags

11. QBO Comprehensive Project

11.1 Create a new company

11.2 Set-up QBO company settings

11.3 Edit the chart of accounts

11.4 Create a chart of accounts report

11.5 Create product and services lists

11.6 Create the customer list

11.7 Create the vendor list

11.8 Create tag groups and tags

11.9 Enter sales and purchase transactions

11.10 Perform banking transactions

11.11 Perform adjusting entries and create trial balances

11.12 Prepare the financial statements

11.13 Prepare an aging of accounts receivable and accounts payable reports

11.14 Prepare a sales by product/service report

11.15 Prepare tag reports