QuickBooks Online Practice Test
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QuickBooks Online Practice Test

1. When you're working in QuickBooks Online, you'll spend most of your time using a form, a list, or a:

   A) Register
   B) Chart of Accounts
   C) Report
   D) Graph

2. Which customization would quickly condense the size of a Profit & Loss report:

   A) Filter the report to show only certain date range
   B) Click collapse on the report to show only parent account subtotals
   C) Set the total income to be summarized by customer instead of summarized by account
   D) Add sub-columns to include previous year amounts and $ difference between current and prior year amounts

3. When you click the Paycheck List tab it will automatically take you back to the Payday tab to View and Print a check, Delete a check, or Modify the Check #s:

   A) True
   B) False

4. Lists save you time and help you enter information consistently and correctly:

   A) True
   B) False

5. You can set up custom pay rates for certain employees:

   A) True
   B) False
6. You can customize any QuickBooks Online reports to show exactly the data you want:

A) True
B) False

7. You can enter credit card charges when you charge an item or when you receive the bill. Your choice depends on whether you like to enter information into QuickBooks Online incrementally or all at once:

A) True
B) False

8. Using the Company Setup Process to create a new QuickBooks Online company, QuickBooks asks you questions about the type of business you own. It uses your answers to get you started quickly, by setting up the appropriate accounts and lists:

A) True
B) False

9. If your QuickBooks Online start date is before today's date, you also need to enter past transactions so that you have complete financial records from the start date forward:

A) True
B) False

10. The chart of accounts is the framework used to categorize the information and transactions used to create reports. By using a chart of accounts and creating reports, you'll always know the current state of your business:

A) True
B) False
11. QuickBooks Online lists organize a wide variety of information such as:

A) Data on customers  
B) Vendors  
C) Inventory items  
D) All the above

12. In the vendor center if you notice two or more similar names that refer to the same vendor, what would you do to clean up the Vendors list:

A) Merge the similar vendor names  
B) Delete the incorrect vendor names  
C) Create a parent account for each vendor  
D) Collapse each vendor in the Profit and Loss report

13. The Payment and billing tab is where you record information about each customer's preferred payment method and default terms. For customers who pay by credit card, you cannot enter credit card numbers and expiration dates:

A) True  
B) False

14. When you receive a bill from a vendor, you should enter it into QuickBooks Online as soon as you can:

A) True  
B) False

15. When you pay a bill through the Pay Bills page, QuickBooks Online makes an entry in the accounts payable register, showing a decrease of the total payables. It also creates a check from your checking account to pay the bill:

A) True  
B) False
16. Which account register do you open to view checks that have cleared:

A) Checking account
B) Accounts receivable
C) Cash on hand
D) Uncategorized income

17. Which of these vendor-related transactions cannot be launched with one click from the “Quick Create” menu:

A) Create new vendor
B) Write Check
C) Cash Expense
D) Vendor Refund

18. You can reconcile any QuickBooks Online bank account, including accounts for savings and money market funds:

A) True
B) False

19. Which of the following statements regarding App subscriptions for QuickBooks Online is accurate:

A) To add an app go to the app developers website and subscribe to it. Then give permission to sync with QuickBooks Online
B) To add an app, from QBO, go to Intuit and click Find More Apps, and try it for free
C) To add an app, from QBO, click Apps in the life navigation bar, search for the app and try if for free
D) To cancel or manage an existing app subscription, go to the Intuit anywhere blue dot and click go to my apps

20. Which of the following is a feature of QuickBooks Online Payroll:

A) Client submits payroll tax payments and forms
B) Export to QuickBooks Desktop for Win Mac
C) Pay employees by direct deposit or print paychecks
D) Access from a separate website outside of the QuickBooks Online account with central client list
21. You enter statement charges one by one, as you perform services for the customer or vendor:

A) True
B) False

22. Which of the following best describes Location tracking:

A) Report on profitability by location
B) Customize the terminology as Entity
C) Categorize line items on a bill to different locations
D) Cannot be used in combination with Class tracking

23. Unbilled time and costs can be viewed from multiple access points, including which of the following:

A) The Customer Center's Money Bar
B) The 'Quick Create' function submenu options
C) The 'Search' function
D) The Vendors tab

24. Where can you find the transfer funds function in QuickBooks Online:

A) Banking tab
B) Home page
C) Quick create
D) Transactions tab

25. Each client can choose the default reporting basis to be accrual or cash. Where in QuickBooks Online is the default reporting basis chosen:

A) Reports > All Reports > Business Overview
B) Tools > Company Settings > Tax From
C) Reports > Profit & Loss > Customize > Select report basis
D) Company Settings > Account and Settings > Advanced > Accounting
26. Why is setting a closing date and a password strongly recommended:

A) It populates the audit trail
B) It sends an automatic email to the accountant
C) It prevents a client from making changes to a closed period
D) It creates a new Discrepancy Account in the Chart of Accounts

27. Which of these Company Settings must be selected to activate online invoices:

A) HTML emails
B) Include invoice as PDF attachment
C) Include sales forms as PDF attachments
D) Email a link to customers to pay invoices online

28. To set up overtime pay, you do add it as an hourly rate:

A) True
B) False

29. If you work with several companies, you'll be working with multiple QuickBooks Online company files. You can change from one company file to another at any time, but you can have only one company file open at a time in a single browser:

A) True
B) False

30. The Customer Money Bar helps you manage collecting payments from your customers. It lists all overdue and almost due invoices in a single place:

A) True
B) False
QuickBooks Online Practice Test Answer Sheet

Name: __________________________________________

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