***Computerized Accounting with QuickBooks Online 4th edition Williams Solutions Manual***

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# Chapter 1
# Chapter Review Solutions

## Introduction to QuickBooks Online (QBO)

## Matching

Match the term or phrase (as used in QuickBooks Online) to its definition

| | | | |
|---|---|---|---|
| 1. | Item | 5. | Icon bar |
| 2. | transaction type | 6. | privacy |
| 3. | expand or collapse | 7. | account type |
| 4. | account detail type | 8. | navigation bar |

___2__ name given to a specific form

___6__ toggle button used to remove dollar amounts from the display area of the home page

___4__ subset of account types

___1__ specific type of customer or inventory charge

___3__ modifying the level of detail included on a report

___8__ set of links to the left of the display area of the dashboard

___7__ type associated with each account to identify where it should appear in the financial statements.

___5__ set of links on the bar above the display area of the dashboard

# Multiple Choice

1. QuickBooks Online can be accessed through ___________.
    a. Safari
    b. Internet Explorer
    c. Google Chrome
    d. Any of the above

2. Which QBO **account type** should be selected when setting up the general ledger account "Buildings"? (Assume the buildings are used as the corporate headquarters.)
    a. Other asset
    b. Property, plant & equipment
    c. Asset
    d. Fixed Asset

3. Sales forms can be accessed ________________.
    a. Only through links on the icon bar.
    b. Only through links on the navigation bar
    c. Through links on either the icon bar or the navigation bar

4. Which of the following statements is false?
    a. General ledger accounts can be added to QBO by users.
    b. You can have more than one account set up as an "Accounts receivable (A/R)" **account type** in QuickBooks Online.
    c. You cannot make an account of **account type** "Expenses" a sub-account of an account of **account type** "Cost of Goods Sold".
    d. The chart of accounts is considered a "list" in QBO.

5. In QBO, the transaction type for recording a sale on account is _____________.
    **a. Sale**
    **b. Sales receipt**
    c. **Bill**
    **d. Invoice**