

**AUSTIN COMMUNITY COLLEGE  
CONTINUING EDUCATION**

**INTERMEDIATE QUICKBOOKS**

ITSW 3049

(12 hours)

**COURSE SYLLABUS**

**Course Description:** A course of the QuickBooks accounting software, including budgeting, tracking Texas use tax, handling credit card income and expenses, exporting/importing files, working with payroll, and troubleshooting problems.

**Prerequisites:** Introduction to QuickBooks or working knowledge of the QuickBooks software.

**Objectives:** Every student will be able to:

- Enter receipts from use of company credit cards
- Reconcile credit card statements and pay bill
- Record the processing of customer's credit cards
- Record the processing costs related to credit card income
- Reconcile credit card income received with the bank statement
- Perform file maintenance tasks including:
  - Make backup files
  - Restore backup files
  - Use Accountant's Copy
  - Set up multiple users
  - Assign a closing date
  - Alter the icon bar and the window options.
- Export reports to Excel, and export/ import lists from QuickBooks.
- Track and report Texas sales tax
- Pay and adjust Texas sales tax
- Pay and report payroll liabilities.
- Prepare Form 941 from QuickBooks.
- Use reports in QuickBooks to file TWC quarterly reports.
- Print W-2s and W-3 from QuickBooks.
- Edit Preferences for Taxes: 1099.
- Review QuickBooks 1099 Summary report for accuracy.
- Print Form 1099 and 1096.

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**Rationale:** QuickBooks Pro Accounting is one of the most popular accounting programs used in the business community. This course will enable students to efficiently use this application.

**Required Material:** None

**Type of Course:** Short Course

**Evaluation:** Students will be evaluated on their competency in performing a variety of hands-on exercises throughout the course. In order to grant CEU credit for a course the students must be able to complete assessment exercises for each part of the course given by the instructor. The instructor will validate each participant's achievement of the course objectives by signing and awarding individual certificates of completion.

**Course Outline:**

- I. Credit Card Income in QuickBooks (2 hour )
  - A. Review the sales cycle
  - B. Identify options in accounting for credit card income
  - C. Perform exercises illustrating tracking each sale separately
  - D. Perform exercises illustrating tracking credit card sales summarily
  - E. Review reports showing income from each example
  - F. Discuss reconciling the credit card processor's statement at month-end.
  
- II. Credit Card Expenses in QuickBooks (2 hour)
  - A. Introduce the three options for accounting for credit cards
    - 1. Write Checks, with expense accounts itemized
    - 2. Enter Credit Card Charges in summary, from credit card statement
    - 3. Enter each Credit Card Charge separately
  - B. Work examples of each of the three methods
  - C. Perform reconciliation of credit card statement, applicable to third method

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- III. File Maintenance (1 ½ hour)
- A. Demonstrate making backup files
  - B. Demonstrate restoring backup files
  - C. Discuss using Accountant's Copy
  - D. Work example to set up multiple users
  - E. Perform assignment of a closing date with and without a password.
  - F. Illustrate the effect of the closing date, and discuss its importance.
  - G. Demonstrate altering the icon bar and the window options.
- IV. Sales taxes (2 ½ hours)
- A. Review the use of sales tax on each invoice.
  - B. Show the places where sales tax must be indicated:
    - 1. Customer list
    - 2. Item list
  - C. Show how an individual invoice can be changed from the default tax settings
  - D. Review the reports that QuickBooks offers for analyzing sales tax.
  - E. Review the accrual vs. cash impact on these reports.
  - F. Discuss how to use the reports to file the Texas Sales Tax report.
  - G. Include advanced topics if possible: multiple tax rates, and the use of sales tax groups.

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- V. Payroll Cycle (3 hours)
- A. Review the creation of a paycheck
    - 1. Employee list
    - 2. Payroll item list
    - 3. Employee default settings
    - 4. Pay Employee
  - B. Introduce the use of timesheets in paycheck creation.
  - C. Review the taxes and other deductions from employees' pay.
  - D. Review the Payroll Liabilities report and discuss paying the parameters necessary to isolate the required tax payment for a certain period.
  - E. Perform Pay Payroll Liabilities. Discuss the impact of this check.
  - F. Prepare a Form 941 for one quarter.
  - G. Discuss the use of the state summary report in filing the TWC quarterly report.
  - H. Prepare the W-2s and a W-3 for year-end.
  - I. Prepare a Form 940 at year-end.
  - J. Introduce the rules for employee vs. subcontractor, and point students to the QuickBooks discussion in Company/ Decision Tools.
  - K. Review the elements that must be in place for 1099 contractors
    - 1. Edit Preferences
    - 2. Vendor list settings
  - L. Perform a sample payment to subcontractor and trace through to the 1099 Summary report.
  - M. Discuss the printing of Forms 1099 and 1096 at year-end.
- VI. Closing Entries (1 hour)
- A. Bank reconciliation
  - B. Depreciation
  - C. Prepaids