List Management

#	Question	Answer A	Answer B	Answer C	Answer D
1	Which list can you import into QuickBooks Online Plus from the **Import Data** screen?	**Products and Services**	**Bills**	**Employees**	**Terms**
2	Which statement about the **Display Name** As field is true when adding a customer in QuickBooks Online?	It is the only required field in the process	It is displayed on Invoices	It cannot be different than the customer's or company's legal name	It is not used on **Reports**
3	One of your current **Customers** now becomes a **Vendor** by selling you products you are going to resell. When you set up their new vendor account, what cannot be the same as their customer account?	dba **Company Name**	**Display Name**	**Account number**	All of these
4	Which statement about merging vendor accounts is true?	After two vendors are merged, the action cannot be undone	To begin merging two vendors, edit the vendor record you want to keep	To merge one vendor record with another, change the **Company Name** or the First and Last names to match the other vendor	**Vendors** and **Customers** can be merged if their **Display Name** is the same
5	Which of the following is true about adding a new account to the **Chart of Accounts** in QBO?	Only the company accountant can add new accounts to the **Chart of Accounts**	Only **Income** or **Expense** accounts can be added after the initial setup	Which account type you select will determine what fields appear	**Save Account Under** is an optional selection
6	Why would a company need to merge two accounts in the **Vendor** name list?	Two different vendors provide similar products/services and there is no need for both	The vendor's company changes its name	A vendor company is sold to a new owner	Two similar entries were originally created for the same company
7	The **Customer** list is displayed alphabetically based on...	**Company name**	**Display Name**	**Contact** name	Any field the user selects
8	To manually add a new account to the **Chart of Accounts**, (select all that apply)	Open the **Chart of Accounts** and click New	Click the + New Button and Add Account	Click the Settings Gear in the top right and Add Account	In the **Category** field when entering an expense or check, select "**+ Add**"
9	Which of the following is not a type of list in QBO?	Products and Services	Terms	Payment Types	Currency Types

#	Question		
10	An account can be permanently removed from the **Chart of Accounts** in QBO if it has been removed?	TRUE	FALSE
11	When entering the name "The Bike Store" into the **Display Name** field as a vendor, QBO will automatically move "The" to the end of the name, preceded by a comma.	TRUE	FALSE
12	The number of available accounts in the **Chart of Accounts** varies based on what level of service you have subscribed to in QBO.	TRUE	FALSE
13	All types of accounts (Asset, Liability, Income, Expense, etc.) can have sub-accounts in the **Chart of Accounts**.	TRUE	FALSE
14	List items that are no longer needed but have been used in tractions can be made inactive.	TRUE	FALSE
15	Lists that are being imported into QBO must have header labels across each column identifying the content for that column.	TRUE	FALSE

IMPORTANT NOTE: Because you are working with a "live" company Test Drive file, Intuit may change answers without notice. If you have questions or need assistance, reach out to the bsnsAtlas.com team in our private Facebook group at:

www.facebook.com/groups/bsnsAtlasBookkeepingBasics

Project 1 Quiz Answers:

1. A	5. C	9. D	13. TRUE
2. A	6. D	10. FALSE	14. FALSE
3. B	7. B	11. FALSE	15. FALSE
4. A	8. A, D	12. TRUE	