

## References Section

#	Question	Answer A	Answer B	Answer C	Answer D
1	What is the difference between voiding and deleting a check in QBO?	Deleting keeps it in reports but reduces its value to zero. Voiding removes it from reports other than the Audit Log.	Voiding is an internal process. Deleting requires notifying the bank to stop payment.	Voiding keeps it in reports but reduces its value to zero. Deleting removes it from reports other than the Audit Log.	Deleting is an internal process. Voiding requires notifying the bank to stop payment.
2	You pay a <b>Bill</b> by using a <b>Check</b> and record it in QBO, but the check is never received by the <b>Vendor</b> , so you write a new check. What should you do with the original Check in your QBO?	<b>Rescind</b> the check	<b>Delete</b> the check	<b>Edit</b> the check to change the check number	<b>Void</b> the check
3	Which statement describes 1099 workers?	1099 workers are independent contractors	You must pay state and national employment taxes for 1099 workers	1099 workers follow your company schedule and polices rather than their own	You must withhold income taxes for 1099 workers
4	What does the <b>Audit Log</b> display?	Terms that determine the due dates for payments from customers and payments to vendors	All your company accounts and balances	Transactions you have saved for reuse	Transaction activity that affects your company file, including the time and associated user
5	Where in QBO are <b>1099</b> contractors flagged?	On each contractor's <b>Bill</b>	On the <b>Customer</b> record	On the <b>Employee</b> record	On the <b>Vendor</b> record
6	Which of the following details can NOT be found on an <b>Audit Log</b> ?	The date of the reported changes	The user who made the change	Original amounts before the change was recorded	All of these are on the <b>Audit Log</b>
7	Purging company data can only be performed withing how many days of creating the company file?	10	30	60	90
8	A "sub-customer" could be used for... (Select all that apply.)	A change of address for the <b>Customer</b>	Multiple locations for one <b>Customer</b>	Multiple <b>Customers</b> within a geographic region	Different jobs completed for the same <b>Customer</b>

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9	If you need to look at an entry in QBO in its journal format, you select the "Transaction Journal" option in which menu of the entry?	The <b>Gear</b>	The <b>Save and View</b> option on the green buttons at the bottom	<b>More</b>	Adjust the settings when printing
10	The following Filters are available in the Advanced Search to narrow down your options. (Select all that apply.)	<b>Display Name</b>	<b>Reference Number</b>	<b>Amount</b>	<b>Memo</b>
11	QBO allows you to make a <b>Copy</b> of transactions.	TRUE	FALSE		
12	Tracking <b>1099</b> activity for a <b>Vendor</b> requires both flagging the <b>Vendor</b> AND telling QBO which accounts to track.	TRUE	FALSE		
13	When reconciling a <b>Bank</b> account, QBO will ask you where to code any <b>Difference amount</b> that you cannot reconcile.	TRUE	FALSE		
14	When reconciling a <b>Bank</b> account, the goal is to match your QBO activity with what the bank or credit card company shows as having occurred.	TRUE	FALSE		
15	By default, <b>Audit Logs</b> are only accessible to Administrator users.	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](https://www.bsnsAtlas.com) team in our private Facebook group at:

[www.facebook.com/groups/bsnsAtlasBookkeepingBasics](https://www.facebook.com/groups/bsnsAtlasBookkeepingBasics)

Project 1 Quiz Answers:

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