

Bookkeeping Basics #3: QuickBooks™ Fundamentals Section 2 Quiz – Lesson #02Q

Correct answers are in red

Ways to navigate QuickBooks include:

- Icon Bar
- Home Page
- Menus
- All of the choices are correct

Which financial statement below verifies the Fundamental Accounting Equation?

- Statement of Cash Flows
- Income Statement
- Profit & Loss Statement
- Balance Sheet

What are assets?

- Amounts paid to owners
- Amounts owed to others and are future obligations
- Resources that a company owns with future benefit
- Net worth of a company

The Income Statement:

- Lists a company's assets
- Summarizes what a company owns and what it owes
- Lists the accounts and account numbers
- Summarizes the results of a company's operations, listing income and expenses

Larry's Landscaping is a sample type of which of the following:

- Product Company
- Service Company
- Both of these
- Neither of these

The Sales Receipt icon is located in which of the following areas of the Home Page:

- Vendor Section
- Banking Section
- Company Section
- Customer Section

Which of the following transactions is considered a Customers and Sales transaction?

- Purchase Order
- Pay Bills
- Invoice
- Check

The onscreen form for recording bills received is accessed from which section of the Home Page:

- Employees
- Banking
- Customers
- Vendors

The Banking section of the Home Page includes which of the following banking transactions?

- Enter Bills
- Pay Bills
- Write Checks
- Receive Payments

The Item List can be accessed from which section of the Home Page?

- Vendors
- Company
- Banking
- Customers