

PROJECT 1.1

P1.1.1 Set Up QBO

ANSWERS

1. e. Mookie The Beagle™ Concierge

P1.1.2 Company Settings: Sales

ANSWERS

1. Net 30
2. Off
3. Off
4. On
5. Off
6. On
7. On

P1.1.3 Company Settings: Expenses

ANSWERS

1. On
2. Off
3. Off
4. Change to On
5. Off
6. Change to On

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P1.1.4 Company Settings: Advanced

ANSWERS

- 1. January**
- 2. Same as fiscal year**
- 3. Accrual**
- 4. Off**
- 5. Small business corporation, two or more owners (Form 1120S)**
- 6. Off**
- 7. On**
- 8. On**
- 9. Off**
- 10. On**
- 11. United States Dollar**
- 12. On**

P1.1.5 Chart of Accounts

ANSWERS

- 1. Other Current Assets**
- 2. Other Current Assets**
- 3. Other Current Assets**
- 4. Equity**
- 5. Income**
- 6. Income**
- 7. Income**
- 8. Income**
- 9. Income**
- 10. Income**
- 11. Income**
- 12. Cost of Goods Sold**
- 13. Cost of Goods Sold**
- 14. Cost of Goods Sold**
- 15. Cost of Goods Sold**
- 16. Cost of Goods Sold**
- 17. Cost of Goods Sold**
- 18. Expenses**
- 19. Expenses**
- 20. Expenses**
- 21. Expenses**
- 22. Expenses**
- 23. Expenses**
- 24. Expenses**
- 25. Expenses**
- 26. Expenses**

ANSWERS

- 27. Expenses**
- 28. Expenses**
- 29. Expenses**
- 30. Expenses**
- 31. Expenses**
- 32. Expenses**
- 33. Expenses**
- 34. Expenses**
- 35. Expenses**
- 36. Expenses**
- 37. Expenses**
- 38. Expenses**
- 39. Expenses**
- 40. Expenses**
- 41. Expenses**
- 42. Expenses**
- 43. Expenses**
- 44. Expenses**
- 45. Expenses**
- 46. Expenses**