

Name: _____

Part I

1. Set up a new company in QuickBooks using the following information.

On January 1, 2012, you establish a business that provides computer services, specializing in IT security services, and disaster recovery services. You plan to target small businesses and home offices by providing convenient, on-site service. At the current time, you do not plan to hire any employees. Instead, you plan to perform the services yourself, at least initially until cash flow from the business can fund employee payroll.

Company Name	[your name] Exam
Federal Tax ID	127-13-1958
Address	127 13th Street
City	Saint Louis
State	MO
Zip	63127
Industry	Information Technology
Income Tax Form	Sole Proprietor (FORM 1040)
Fiscal year starts	January
Checking Account	[your name] Exam Checking

**Reminder: Save your company file to the location specified by your instructor.
Use the filename: [your name] Exam**

2. After displaying account numbers, add the following accounts, including the appropriate tax line, to the chart of accounts for the new QuickBooks company. **Print** the chart of accounts with account numbers displayed.

60100	Advertising Expense (subaccount of 60000 Advertising and Promotion)	Schedule C: Advertising expenses
65500	Supplies Expense	Schedule C: Supplies
66500	Postage and Delivery Expense	Schedule C: Other business expenses

3. Create and **print** a Customer List for the company using the following information.

Customer	Ari Enterprises
Address	36 Universal Avenue Saint Louis, MO 67127
Contact	Kay
Telephone	314-555-4567
Terms	Net 15

Customer	Virgo Limited
Address	58 Venus Blvd St. Charles, MO 67172
Contact	Rose
Telephone	314-555-8901
Terms	Net 15

4. Create and **print** a Vendor List for the company using the following information.

Vendor	Rheims Leasing
Address	42 Paris Court Saint Louis, MO 67127
Telephone	314-555-1234
Terms	Net 30

Vendor	Provence Advertising Agency
Address	540 Chartres Blvd. Saint Louis, MO 67127
Telephone	314-555-4321
Terms	Net 30

Vendor	Ardennes Computer Supplies
Address	36 Salsburg Street Saint Louis, MO 67127
Telephone	314-555-0987
Terms	Net 30

5. Create and **print** an Item List using the information for the following items.

IT Security Services	\$113 per hour	Account: 42700
Disaster Recovery Services	\$270 per hour	Account: 42700

Reminder: Save your company file. Use the filename: [your name] Exam

Part II

Record the following transactions in QuickBooks for the new company. **Print documents (invoices, checks, deposit slips, etc.) as appropriate.** Reminder: Print your company name on all checks.

Date	Transaction
01/01/2012	Owner invested \$59,000 cash in the business (Check No. 3636).
01/01/2012	Leased a van for the business. Received the bill and paid one month's rental (\$1250) to Rheims Leasing.
01/02/2012	Purchased \$840 of computer supplies on account from Ardennes Computer Supplies.
01/07/2012	Provided 46 hours of IT Security services to Virgo Limited on account.
01/12/2012	Provided 64 hours of disaster recovery services to Ari Enterprises on account.
01/15/2012	Received bill from Provence Advertising Agency for \$1,600 of advertising expenses.
01/21/2012	Received and deposited Virgo Limited payment (Check No. 101) for services provided on 01/07/2012.
01/22/2012	Provided 102 hours of IT Security service to Virgo Limited on account.
01/25/2012	Paid \$840 for computer supplies purchased on 01/02/2012.
01/27/2012	Received and deposited Ari Enterprises payment (Check No. 27) for services provided on 01/12/2012.

Reminder: Save your company file. Use the filename: [your name] Exam

Part III

1. Print the following reports using QuickBooks.
 - a. Journal from January 1, 2012 to January 31, 2012.
 - b. Trial Balance at January 31, 2012.
 - c. Profit and Loss, standard, from January 1, 2012 to January 31, 2012.
 - d. Balance Sheet, standard, at January 31, 2012.
 - e. Statement of Cash Flows from January 1, 2012 to January 31, 2012.

Reminder: Save your company file to a disk. Use the filename: [your name] Exam

Submit the following for grading:

- Your exam labeled with your name.
- Your USB drive to be wiped clean by your instructor.
- Your printouts labeled with your name.

Printout checklist

<input checked="" type="checkbox"/>	Printout Checklist – Part I
<input type="checkbox"/>	Account Listing
<input type="checkbox"/>	Customer List
<input type="checkbox"/>	Vendor List
<input type="checkbox"/>	Item List

<input checked="" type="checkbox"/>	Printout Checklist – Part II
<input type="checkbox"/>	Deposit Summary: Owner Investment
<input type="checkbox"/>	Check No. 1
<input type="checkbox"/>	Invoice No. 1 & No. 2
<input type="checkbox"/>	Deposit Summary
<input type="checkbox"/>	Invoice No. 3
<input type="checkbox"/>	Check No. 2
<input type="checkbox"/>	Deposit Summary
<input checked="" type="checkbox"/>	Printout Checklist – Part III
<input type="checkbox"/>	Journal
<input type="checkbox"/>	Trial Balance
<input type="checkbox"/>	Profit & Loss
<input type="checkbox"/>	Balance Sheet
<input type="checkbox"/>	Statement of Cash Flows