QUICKBOOKS 2020 STUDENT GUIDE

Lesson 3

Working with Lists

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- Learn how to edit the company Chart of Accounts
- Learn how to add a new customer to the Customers & Jobs list
- Learn how to add a new vendor to the Vendor list
- Learn how to manage lists in QuickBooks

Working in QuickBooks Lists

QuickBooks lists organize a wide variety of information including data on customers, vendors, inventory items and more. Lists save you time by helping you enter information consistently and correctly. Information that can be stored in lists are items like:

- Names, addresses and other information about customers
- Contact information for vendors
- Descriptions and prices for products and services
- Account information

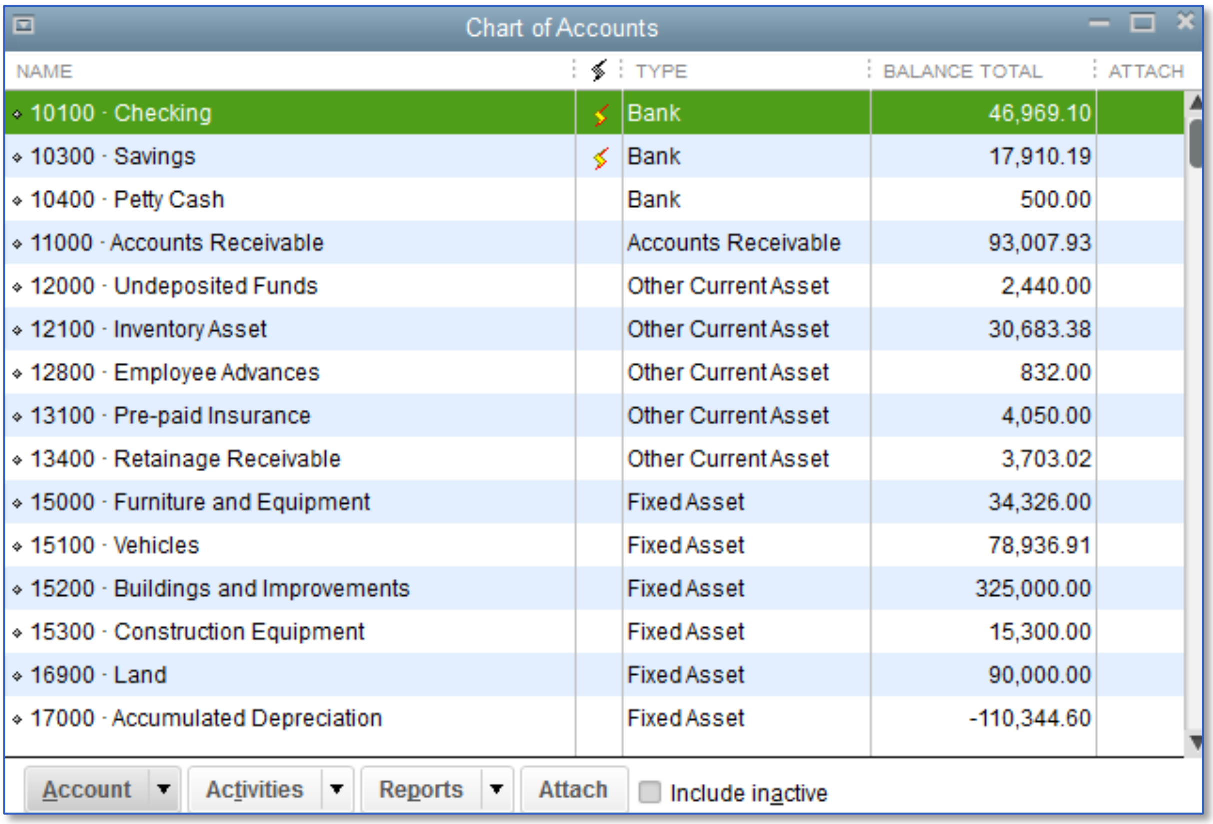
NOTES

Editing the Chart of Accounts

The Chart of Accounts is your most important list because every transaction recorded in QuickBooks affects an account from your chart of accounts. The Chart of Accounts are the foundation of your financial reporting. It is used to create important reports like the Profit & Loss and Balance Sheet report.

To display the chart of accounts:

1. From the **Lists** menu choose **Chart of Accounts** or press **CTRL+A**



2. Scroll through the list.

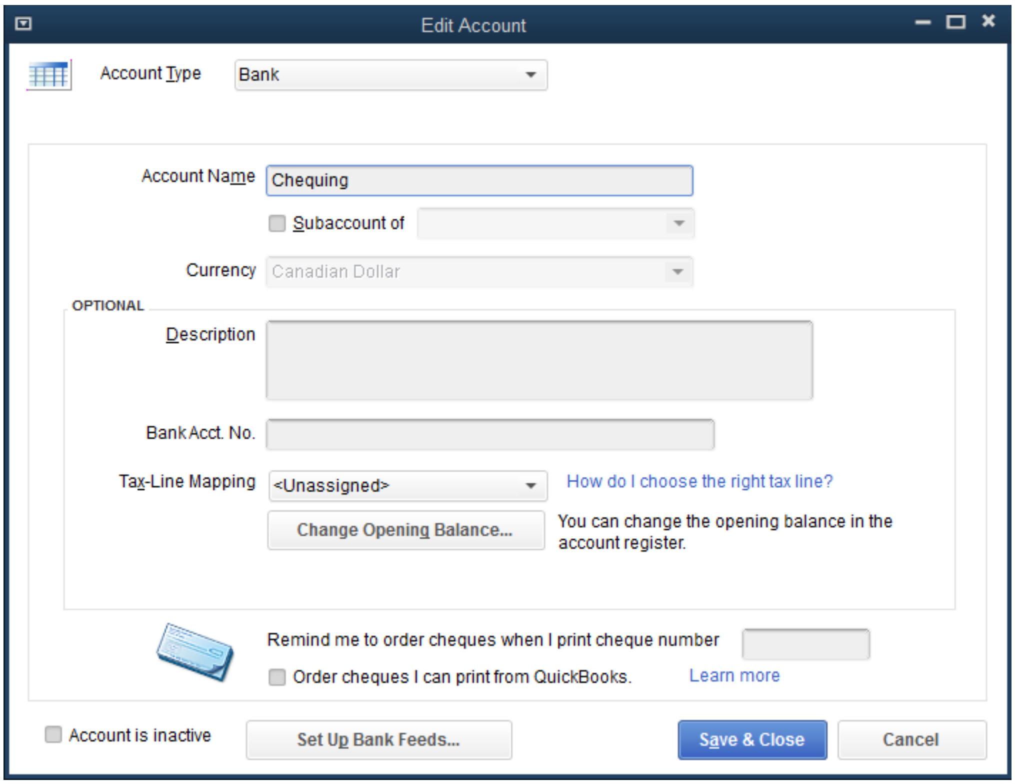
The Chart of Accounts displays balance sheet accounts first, followed by income and expense accounts by default. Optionally, you can click on the column headings to sort by name or balance instead of type.

NOTES

Editing an Account

To edit an account:

1. In the **Chart of Accounts** find the account you want to edit then click on it one time to highlight the row.
2. Right-click on the row and click **Edit** *or* click the **Account** menu button then select **Edit Account**.
3. Edit the information accordingly.



4. Click **Save & Close**.

***NOTE**: Some information, like Account Type, is not easily changed. If you setup an account in error and you are trying to modify it you can delete the account and start over, assuming no transactions have been posted to it.*

NOTES

Adding a Subaccount

A sub-account is a way of breaking an account down in to sub-categories for reporting purposes, to make a large account more manageable or to group related expenses together for your reports, it's useful to set up subaccounts. Another way to think of this is that you are breaking down general expenses into greater detail.

In QuickBooks, the more general category of expenses is called a "parent account." The more detailed categories that are grouped under the parent account are called subaccounts. Subaccounts let you track several related types of income or expenses independently yet keep them all under the "umbrella" of a single parent account.

For example, if your business has substantial advertising expenses, you might decide to divide your Advertising expense account into several subaccounts, such as Newspaper Ads, Signs, Yellow Pages Listing, and Direct Mailings. Your chart of accounts displays these accounts in the following manner:

Advertising

Direct Mailings

Newspaper Ads

Signs

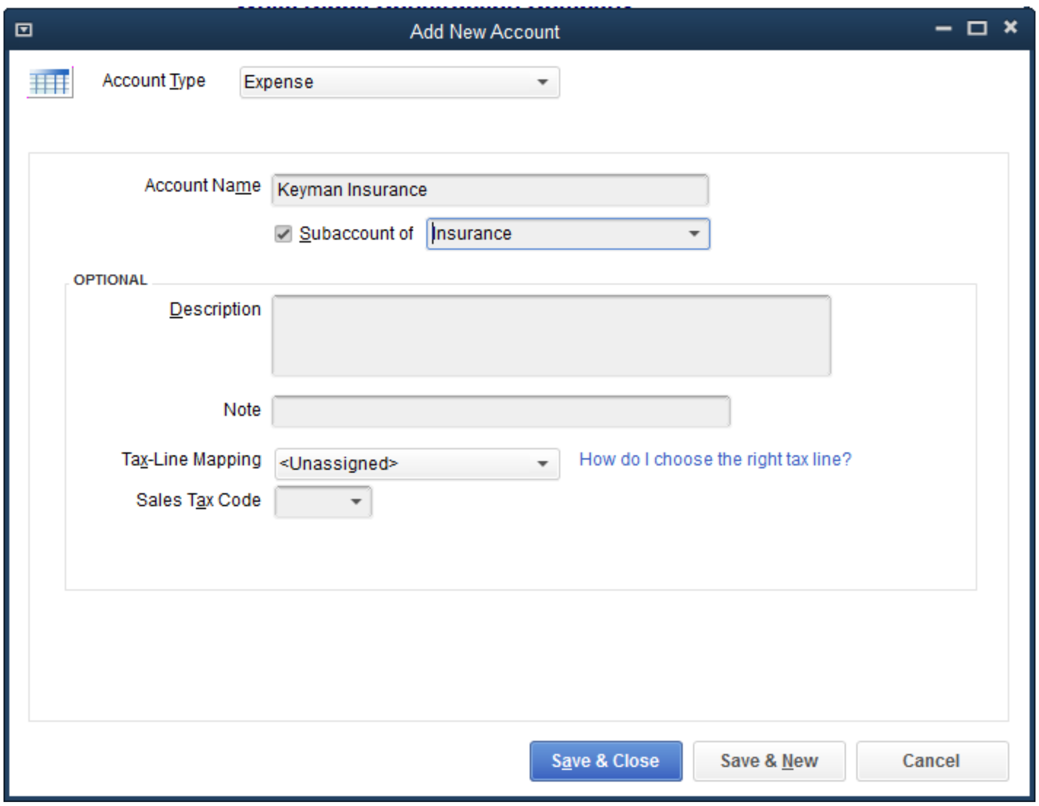
Yellow Pages Listing

Your reports will now show subtotals for the various ways that you advertise, as well as the total for all of your advertising.

In your chart of accounts, each subaccount appears indented immediately below its parent account. If the subaccount is a balance sheet account, QuickBooks includes its balance in the balance of the parent account. When you open the register of the parent account, the register shows all the transactions in the subaccounts.

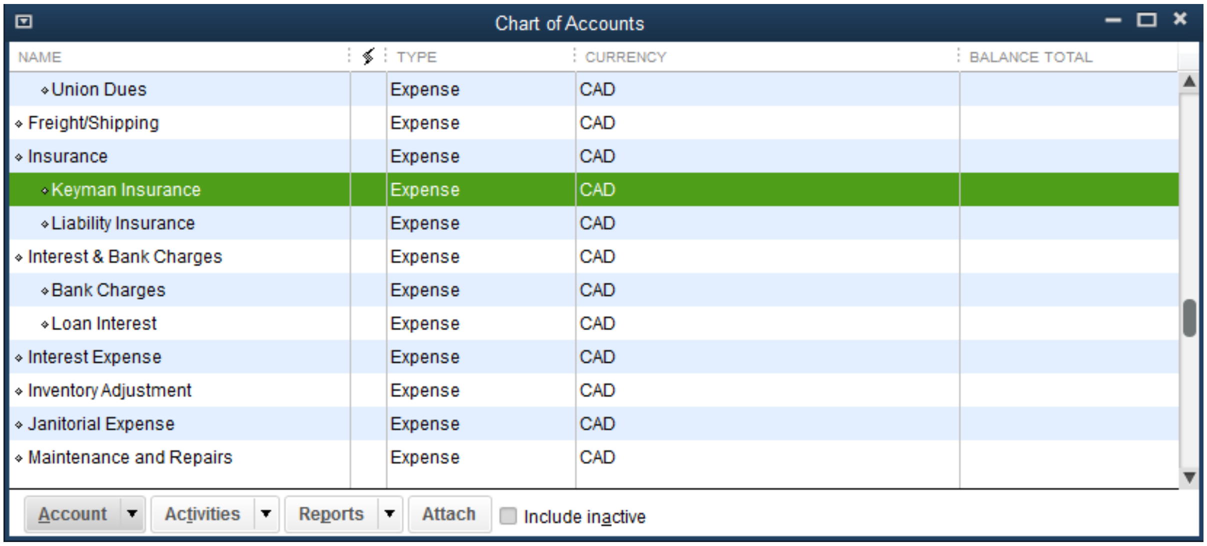
To add a subaccount:

1. In the **Chart of Accounts** click the **Account** menu button and then choose **New**.
2. Select the appropriate account type (this must be the same account type as the parent account).
3. Click **Continue**.
4. Assign an appropriate account name and number if applicable.
5. Select the **Subaccount of** checkbox then select whichever account you would like to be the parent account from the drop-down list.



6. Click **Save & Close**.

QuickBooks displays the new subaccount in the Chart of Accounts list.

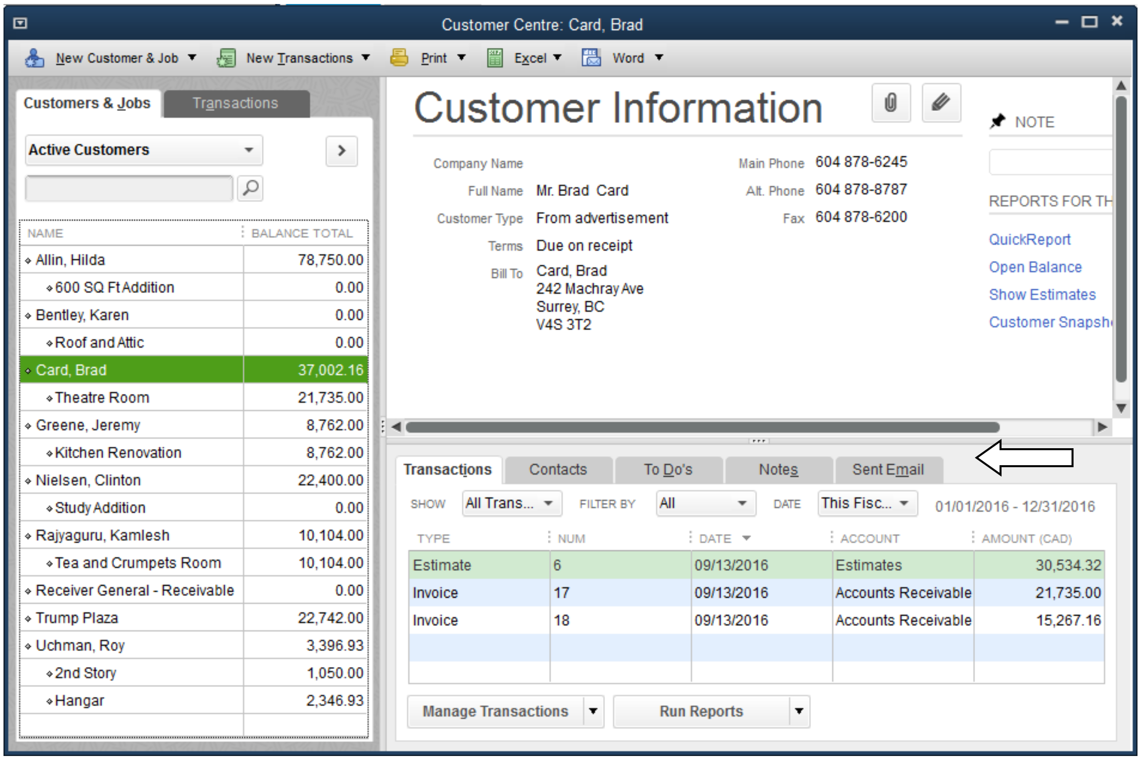


7. Close the Chart of Accounts.

Notes

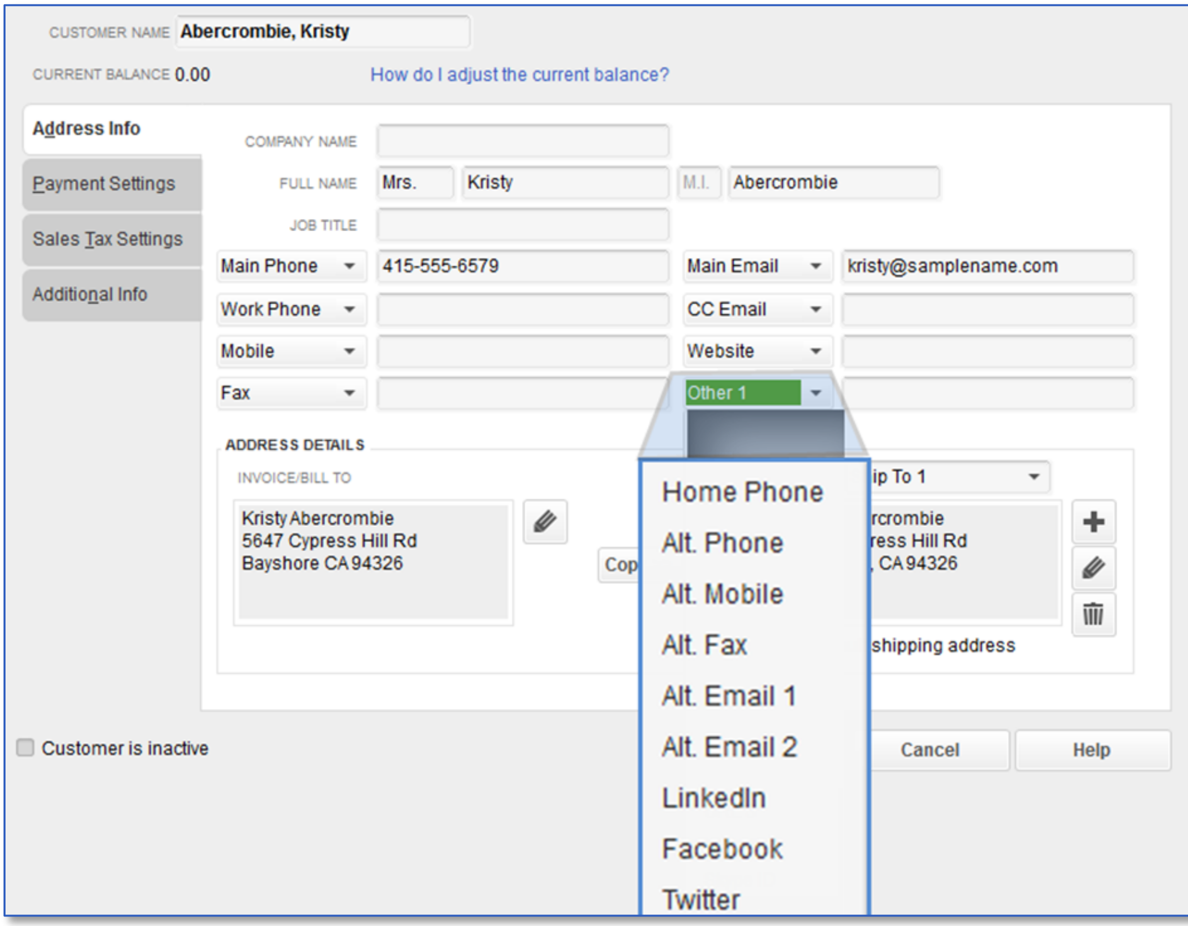
Customer and Vendor Centres

The Customer and Vendor Centres consolidate and organize important information. The centres contain names, addresses and other information about these lists. They also hold more specific information, Contacts, Notes, To Do's and Sent Emails, custom fields and other details you may want to track for each customer and vendor.



Custom Contact Fields

The Customer and Vendor includes include eight fields for custom contact information. All eight of these contact fields for phone numbers, email addresses and URL's can be customized per the drop-down list of available contact descriptions (mobile phones, social media information, etc.).



Notes

Working with the Customers & Jobs List

The Customer Centre stores names, addresses and other information about your customers. It also holds information about the jobs or projects you may want to track for each customer.

Adding Customers

Your customer list is the list that will display information on sales forms (i.e., sales orders, estimates, invoices, sales receipts).

To add a customer:

1. There are multiple ways to do almost anything in QuickBooks. To access the Customer Centre, you have four options:

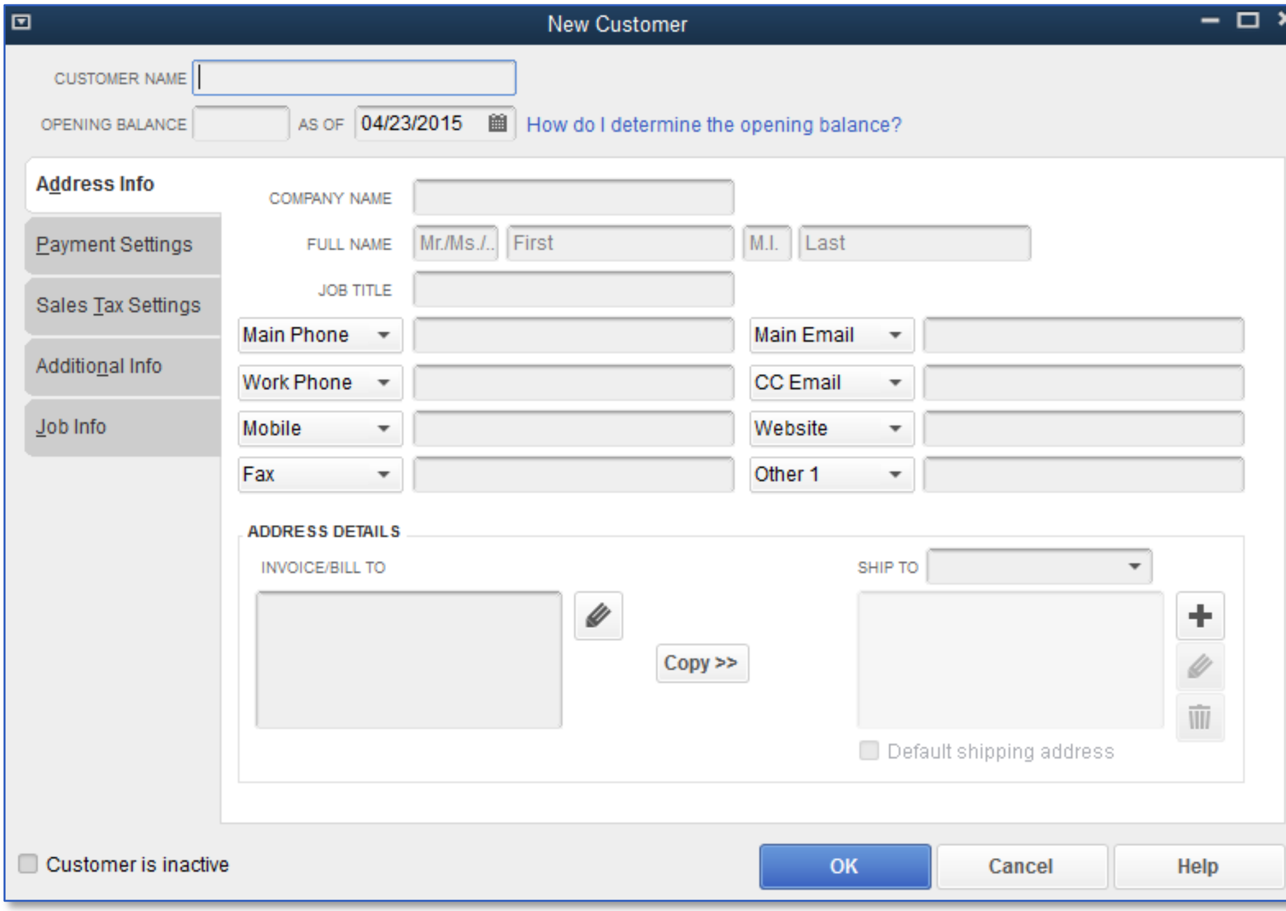
- Click **Customers** from the left hand or top icon bar (depending on your view settings)
- Choose **Customer Centre** from the **Customers** drop-down menu
- From the **Home** screen click on the blue **Customers** tab in the customers section
- Press **CTRL+J**

2. Click the **New Customer & Job** menu button then choose **New Customer**.
3. In the **Customer Name** field enter the name of the customer as you'd like it to appear on your Customers & Jobs list.
4. Press **Tab** in the **Opening Balance** field to leave this field blank.
5. The Opening Balance field tells you how much each customer owes you on your start date so that when you enter the rest of your transactions from your start date to today, all balances since your start date will be accurate.

   It is generally recommended entering outstanding invoices one by one whenever possible.

6. Complete the customer contact information appropriately.

You can have and use more than one Ship To address per customer or job. Add them with the **Ship to** drop-down or by clicking the **+** sign in the bottom right corner.



7. Click **OK** to add this customer.

   The Customer Centre appears with the Customers & Jobs list along the left side.

***NOTE**: The Customers & Jobs list is the same list as the Customer/Job list. It is called Customers & Jobs on the Customer Centre, and it is called Customer/Job on forms. It is sometimes also referred to as simply the Customer list.*

NOTES

Sales Tax Settings

If you have regular customers with special tax status, such as exempt from sales tax, you can assign them their own sales tax codes. Similarly, you can also assign a sales tax code to a vendor. For example: You sell T-shirts that are taxed normally, and you have assigned them the "S" (standard) sales tax code in your Item list.

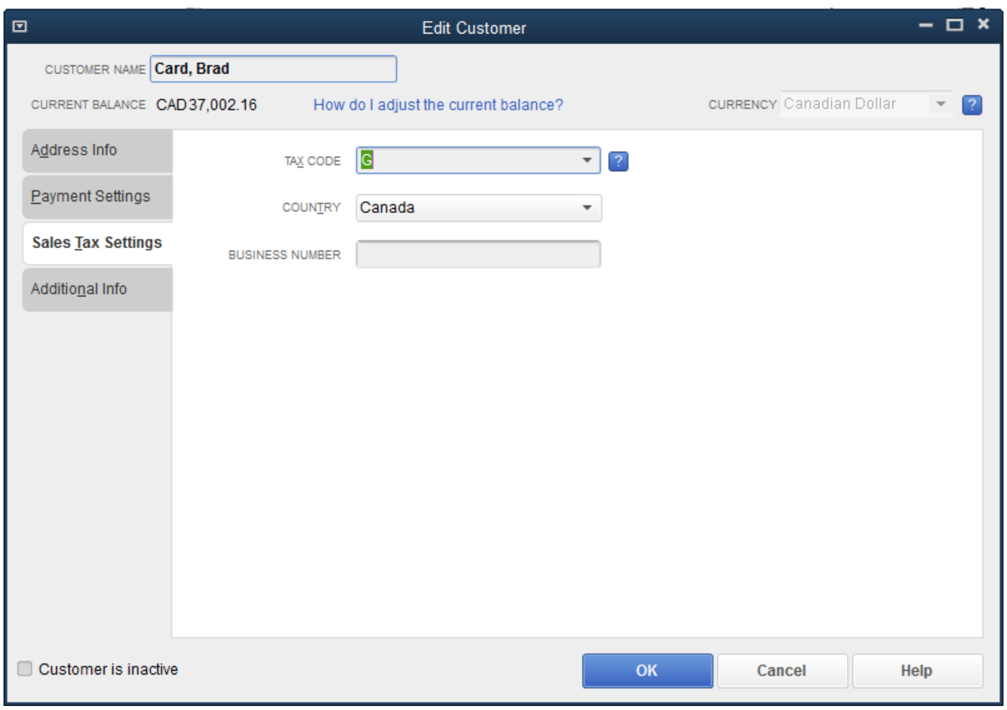
However, you sell to a government office that is exempt from paying GST/HST. In the customer's information, you can assign the "E" (Tax Exempt) customer code, which then overrides the T-shirts' "S" code on all sales forms, such as invoices, estimates, and sales receipts.

NOTE: Customer and vendor sales tax codes override **all** item codes (including non-taxable ones) on **all** transaction forms, so use caution when assigning sales tax codes to customers.

To add a customer tax code:

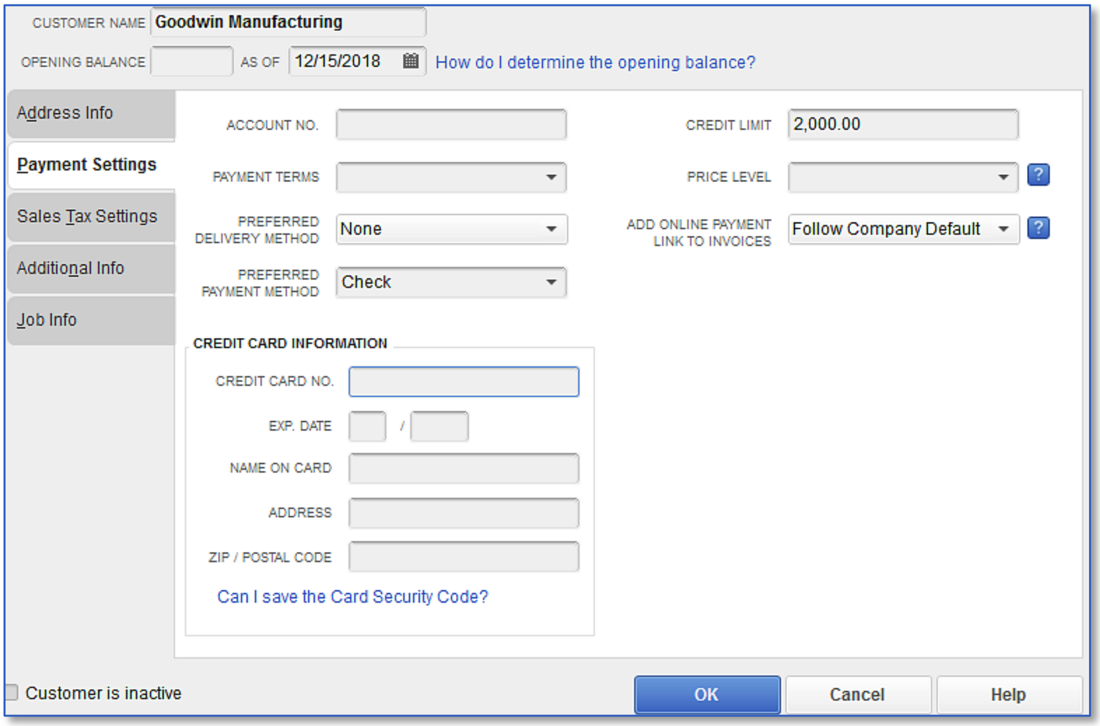
1. In the **Customer** record, click **Sales Tax Settings.**

2. Choose the customer **Tax Code.**



Notes

The Payment Settings tab is where you enter customer account numbers and credit limits. You can also record information about each customer's preferred payment method. For customers who pay by credit card, you can enter credit card numbers and expiration dates.



Notes

Working with the Vendor Centre

The Vendor Centre is the place where you record information about the companies or people from whom you buy goods or services.

Adding Vendors

In order to pay your bills with QuickBooks you need to add your vendors. Nearly everyone you pay, other than employees, is a vendor. Your vendor list supplies the names available on purchase forms like purchase orders, vendor credits, sales tax payments, payroll tax payments and bills.

To add a vendor:

1. Just like the Customer Centre, there are multiple ways to access the Vendor Centre in QuickBooks:

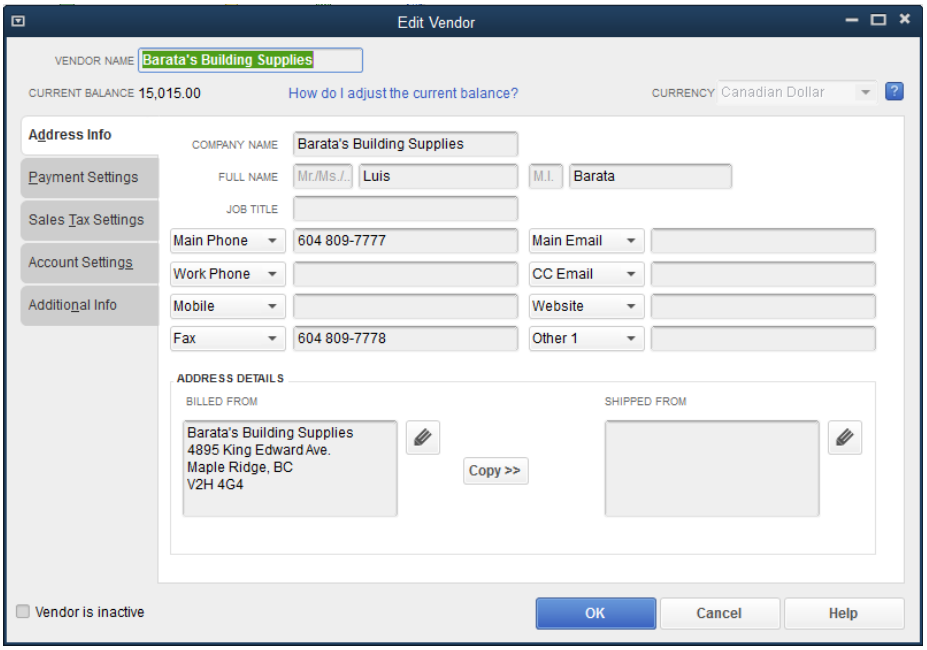
- Click on **Vendors** from the left side or top icon bar (depending on your preference
- From the **Vendors** drop-down, click **Vendor Centre**
- From the **Home** screen click on the **Vendors** tab in the **Vendor** section

2. Click the **New Vendor** button then choose **New Vendor**.

3. In the **Vendor Name** field enter the name of the vendor as you'd like it to appear on your Vendor list.

4. Enter the remaining vendor information appropriately.

5. Click **OK** to add this vendor.



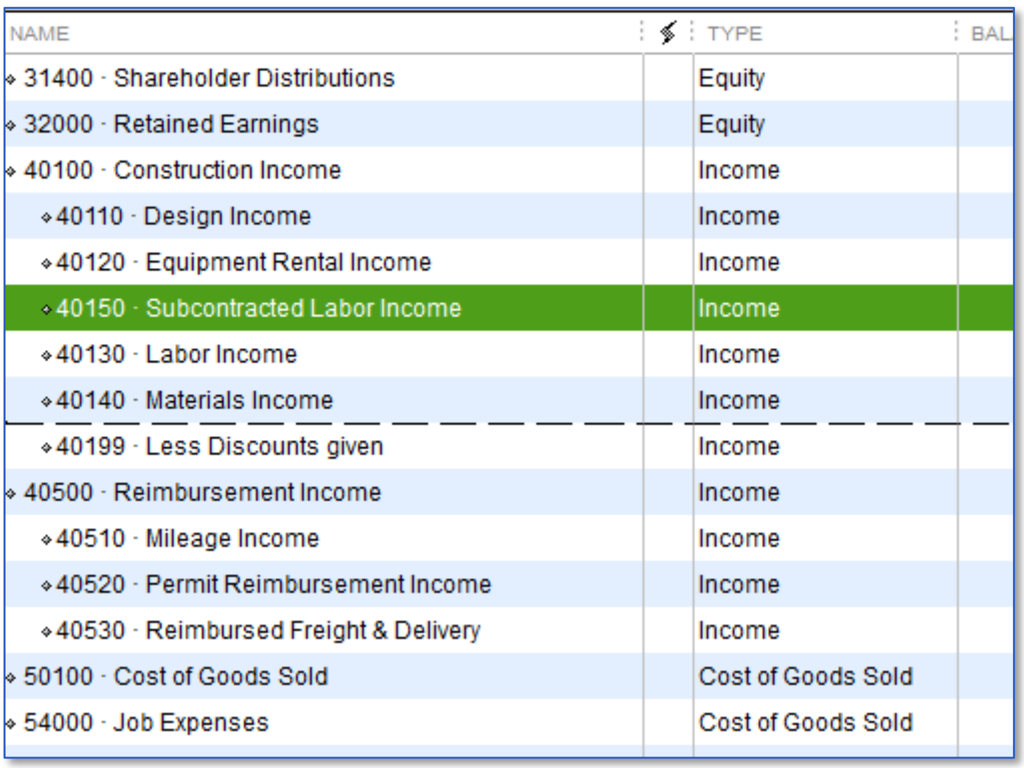
The new vendor appears on the Vendor list.

Managing Lists

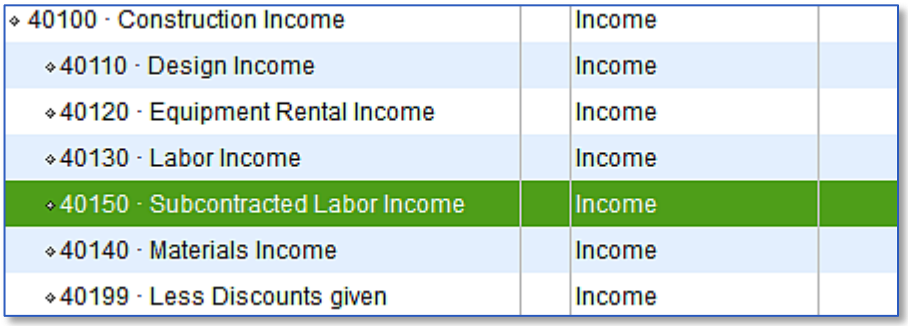
Sometimes you may want to re-order the way that your accounts appear in the different sections of your financial reports. You can re-order each section of your Chart of Accounts (within its account type) by following the instructions below.

To sort a list manually:

1. From the **Lists** menu choose **Chart of Accounts**. Scroll to the account you would like to move.
2. Click the **diamond** to the left of the account name.
3. Click and hold the mouse button and drag the pointer upward until you see a dotted line directly below the account name.



4. Release the left mouse button to drop the account in the new position.



5. To re-sort the list alphabetically click the **Account** menu button in the bottom left corner of the **Chart of Accounts** screen and select **Re-sort List**.

6. Click **OK**.

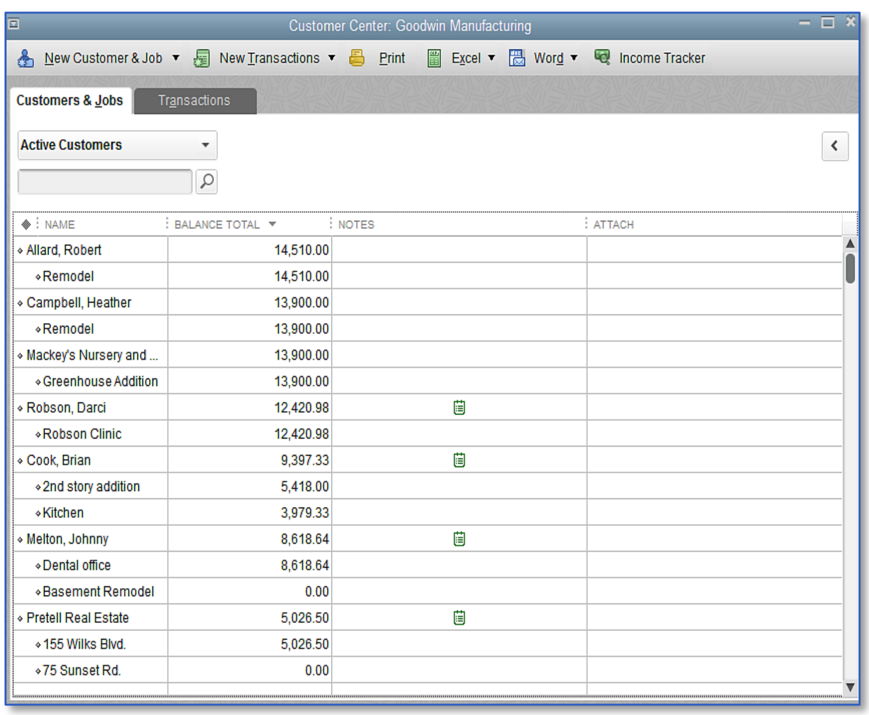
7. Close the Chart of Accounts.

You can sort lists in QuickBooks by clicking on column headers like the Name and Balance Total. The example below uses the Customer Centre, but this also applies in the Vendor Centre, Item list and Chart of Accounts.

To sort a list in descending order:

1. Click **Customers** on the icon bar to display the Customer Centre and Customers & Jobs list.

2. Click the **arrow** to the right of the **View** drop-down list to expand the Customers & Jobs list.



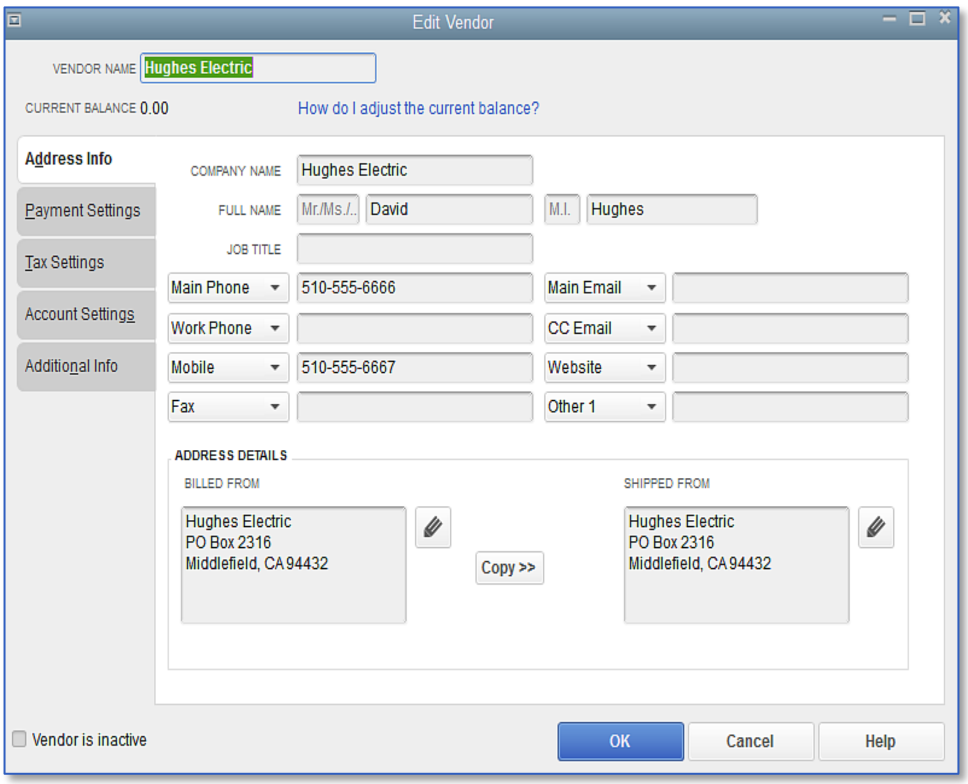
3. Click the **Balance Total** column heading.
4. Click the column heading again.
5. To return to the order you started with, click the large **diamond** to the left of the **Name** column heading.
6. Click the **collapse arrow** to the right of the window to collapse the Customers & Jobs list.
7. Close the Customer Centre.

NOTES

In most lists you can combine two list names into one. For example, you may find that you've been using two customers (because of different spellings) when you really need only one on your Customers & Jobs list. You can merge list items in the Chart of Accounts, Item, Customers & Jobs, Vendor, Employee and Other Names lists. This example uses the Vendor list, but the concept is the same regardless of list type.

To merge items on a list:

1. From the **Vendors** menu choose **Vendor Centre**.
2. Double-click the entry you wish to merge (this entry will be merged into the other entry).



3. In the **Vendor Name** field change the name to exactly match the name of the record you wish to merge with.
4. Click **OK**.
5. You will get a warning dialogue telling you there is another record with this name and asking if you would like to merge. Click **Yes**.
6. Close the Vendor Centre.

***Note**: You cannot merge two names from different lists such as a Vendor and Customer record or Other Names list record.*

To rename a list item:

You can rename any list item. When you make the change QuickBooks automatically modifies all existing transactions containing the item. This example demonstrates renaming in the Chart of Accounts.

To rename a list item in the Chart of Accounts:

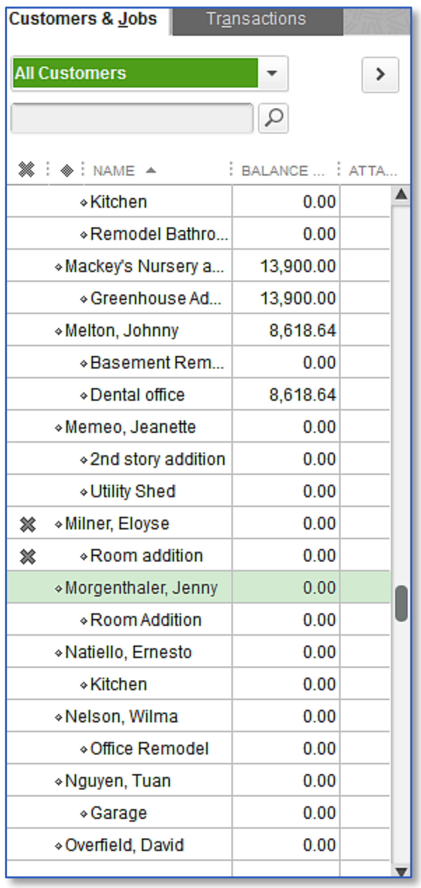
1. From the **Lists** menu choose **Chart of Accounts** to display the Chart of Accounts.
2. In the Chart of Accounts select the account you would like to rename.
3. Right-click on the account and click **Edit Account** *or* click the **Account** menu button and choose **Edit Account**.
4. Make your changes in the **Account Name** field.
5. Click **Save & Close**.
6. Close the Chart of Accounts.

NOTES

You can delete list items if you have *not* used them in any transactions. If you try to delete a list item that is used in a transaction QuickBooks displays a warning that the item can't be deleted. If you don't want to use a list item but you can't delete it, you can make it inactive. Here is an example from the customer Centre.

To make a list item inactive:

1. Navigate to the **Customer Centre** (from icon bar, drop-down or home screen).
2. Select the Customer/Job from the list that you wish to make inactive.
3. Right-click the name and choose **Make Customer/Job Inactive**.
4. To see inactive list items, choose **All Customers** from the **View** drop-down list.



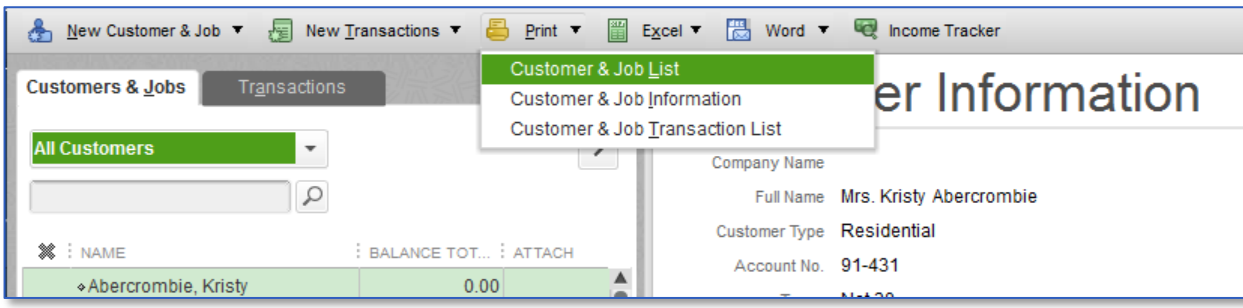
Notes

Printing a List

You can print a QuickBooks list for reference or you may print a list to a file to use in your word processor or spreadsheet. QuickBooks prints the Customers & Jobs list as it appears on the screen. For example, if the Customers & Jobs list is expanded and sorted by balance total, QuickBooks prints the expanded list sorted by balance total. If the list is collapsed, QuickBooks prints just the customer name, the balance total and active status.

To print the Customers & Jobs list:

1. In the **Customer Centre** click the **Print** menu button then choose **Customer & Job List**.
2. Click **OK** to bypass the List Reports message.
3. Click **Print**.



To print information on one customer:

1. In the **Customers & Jobs** list select the customer whose details you want to print.
2. Click the **Print** menu button then choose **Customer & Job Information**.
3. Click **Print**.

If you want to print information for selected customers only, you can generate and filter the Customer Contact report for those customers. You can also modify the report to include the columns that you want.

To print information for selected customers:

1. From the **Reports** menu choose **List** then choose **Customer Contact List** from the submenu.
2. Click **Customize Report**.
3. Click the **Filters** tab.
4. Select **Customer** in the **Filter** list.
5. In the **Customer** field choose **Multiple customers/jobs**.
6. Make sure **Manual** is selected then click to put a checkmark next to those customers for whom you want to print contact information.
7. Click **OK** to close the Select Customer/Job window.
8. Click **OK** to close the Customize Report window.
9. Print the report.
10. Close the Report window.
11. Close the Customer Centre.

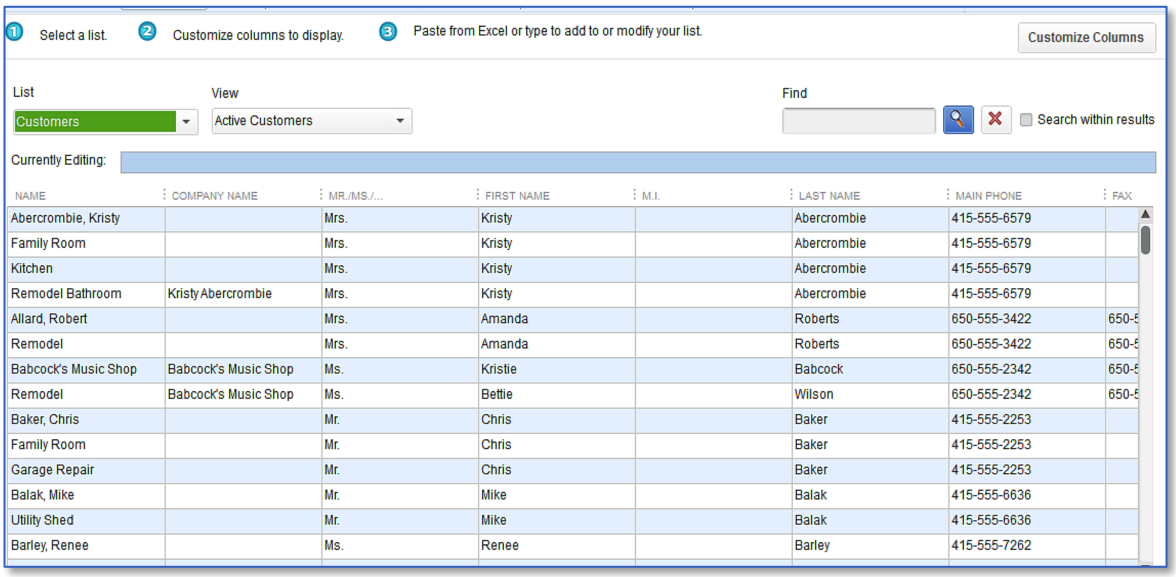
Notes

Adding or Editing Multiple Items at One Time

If you have existing information in Microsoft Excel® you want to add to QuickBooks or if you want to make changes to multiple items, you can do so for items in the following lists: Customers, Vendors, Service Items and Non-inventory Parts. (Multiple items may also be added to or edited in the list of Inventory Parts, if the inventory preference is turned on.)

To edit multiple list items at once:

1. Go to the **Lists** menu and choose **Add/Edit Multiple List Entries**.
2. Choose the list you would like to edit from the List drop-down.
3. Use the **Customize Columns** button to customize the information you would like to see.



4. Use the **Find** field if needed.
5. Utilize copying tools by right-clicking in a cell on the grid.
6. When your changes are complete click **Save Changes**.
7. Close.

NOTES

Review Activities

1. From the **File menu** in QuickBooks, choose **Open or Restore Company**. QuickBooks displays the **Open or Restore Company window.**
2. Select **Restore a backup copy** and click **Next.**
3. Select **Local backup** and click **Next**.
4. In the **Open Backup Copy** window, navigate to the appropriate directory.
5. Select the **qblesson.qbb** file, and then click **Open**.
6. In the **Open or Restore Company** window, click **Next**.
7. Navigate to your directory.
8. In the **File Name** field of the **Save Company File As window**, type **Lesson3** and then click **Save**.
9. Enter the **Password: QBDT2020!**
10. Click **OK** when you see the message that the file has been successfully restored.

1. Add the following customer using the data below:
   - **Customer Name**: Alla Rozenvasser
   - **Opening Balance**: $234.00
   - **Company Name**: Rozenvasser Advertising
   - **Contact**: Alla Rozenvasser
   - **Bill to**: 300 Main Street, Suite #3, Toronto, ON.
   - **Phone**: 647-555-6767
   - **Fax**: 415-555-9090
   - **Alt**. Contact: Shannon Stubo
   - **Type**: Commercial
   - **Credit Limit**: $2500
   - **Terms**: Net 15
2. Add a new vendor using the data below:
   - **Vendor: Martin Drywall**
   - **Contact: Sean D. Martin**
   - **Address: P.O. Box 76, Ottawa, ON.**
   - **Phone:647- 555-5432**
   - **Fax: 647-555-6565**
   - **Type: Subcontractors**
   - **Terms: Net 30**
   - **Credit Limit: 1,000.00**
3. Create an expense subaccount under Professional Fees called Consulting Services.
4. Create an expense account to named Telephone. Merge the account into the Telephone Expense account.