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**LESSON 6 Review questions
and activities**



Lesson 6: Entering sales information

Review questions

- 1** When receiving payment at the time of sale, you create a _____
_____ in QuickBooks.
- 2** When customers are returning items, you record the return on a _____
_____.
- 3** In QuickBooks, you can record payments made using which of the following?
 - a** Cash
 - b** Check
 - c** Credit card
 - d** All of the above
- 4** Which item type should you use when recording a partial payment from a customer on an invoice?
 - a** Subtotal
 - b** Payment
 - c** Service
 - d** Non-inventory Part
- 5** True or false: QuickBooks lets you save sales forms as PDF files.
 - a** True
 - b** False
- 6** If you regularly invoice a customer for similar items or services, you can
_____ the invoice to save time.

Review questions and activities

7 From which list (or lists) does QuickBooks get the information for A, B, and C in the graphic below?

- a _____
 b _____
 c _____

Invoice

DATE: 12/15/2007 INVOICE #: 99

BILL TO

Matthew Cuddihy
 8321 S. Flower
 E. Bayshore, CA 94781

TERMS: Net 15 DUE DATE: 12/30/2007

ITEM	QUANTITY	DESCRIPTION	RATE	AMOUNT	Tax
Frames:Exterior ...	1	Standard exterior door frames	80.00	80.00	Tax
Hardware:Lk Do...	1	Locking interior doorknobs	38.00	38.00	Tax
Wood Door:Exte...	1	Exterior wood door	120.00	120.00	Tax
Subtotal		Subtotal		238.00	
Discount		10% Discount	-10.0%	-23.80	Tax
Installation	8	Installation labor	35.00	280.00	Non
				Total	494.84

Customer Tax Code: Tax Tax Rate: 0.3% (0.64)

Total: 494.84

Payments Applied: 0.00
 Balance Due: 494.84

8 List the item types used in the line item area of the invoice above.

9 On which of the following can you **not** use price levels?

- a Invoices
 b Sales receipts
 c Credit memos
 d Purchase orders

Review questions and activities

- 10** QuickBooks: Pro allows you to assign price levels to which of the following?
- a** Specific customers
 - b** Individual line items on sales forms
 - c** Both a and b
 - d** None of the above
- 11** If a wood door costs \$120.00 and you set the rounding option to 1.00 minus .11, what price would appear on an invoice for the wood door?
- a** \$120.11
 - b** \$120.89
 - c** \$119.89
 - d** \$119.11
- 12** True or false: Price levels affect Discount items.
- a** True
 - b** False
- 13** Which of the two methods described in this lesson for providing customers with information about overdue invoices allows you to assess finance charges?
- a** _____
 - b** _____

Review activities

- 1** Create an invoice for Rock Castle Construction that uses the new Repairs:Plumbing line item. Create the invoice for a new customer by adding information to the Customer list “on the fly.”
- 2** Filling out a sales receipt is similar to filling out an invoice form. Create a sales receipt for a customer of Rock Castle Construction, and select the Undeposited Funds option. (You need to select this option only if the preference to use that account as the default deposit to account is not set.) After you create the sales receipt, open the Undeposited Funds account register to see the transaction QuickBooks created automatically.
- 3** Create a new price level for Rock Castle Construction for their January sales event. You want all the prices to be 10% off and rounded to the nearest \$.95. Then, create an invoice and add some items. Apply the January Sales Event price level and see the affect on the price listed. How would you change the price level so that all prices are rounded to the nearest \$.49?