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**LESSON 7 Review questions
and activities**



Lesson 7: Receiving payments and making deposits

Review questions

- 1** A company has set up three different jobs for a single customer. The customer writes one check to make a partial payment on open balances for all three jobs. In QuickBooks, that payment...
 - a** Must be applied to the first invoice for the first job for the customer
 - b** Must be applied to the most recent invoice for the customer
 - c** Can be applied to any combination of invoices and jobs for the customer
 - d** Cannot be applied to any invoices or jobs for the customer until full payment is received
- 2** QuickBooks supports which of the following types of payment scenarios?
 - a** Down payments for products or services
 - b** Overpayments from customers
 - c** Partial payments from customers
 - d** All of the above
- 3** True or false: You can enter a customer payment directly in the customer register.
 - a** True
 - b** False
- 4** The _____ account acts like a “cash drawer” and is used to hold funds until you deposit them into a bank account.
- 5** True or false: QuickBooks allows you to print deposit slips that you can take to the bank.
 - a** True
 - b** False

Review activities

- 1** Create an invoice for Bryan Ruff’s utility shed job.
Add items to Rock Castle Construction’s Item list as needed.
- 2** After you invoice Bryan, record a payment from him in the Receive Payments window.
- 3** Record Rock Castle Construction’s deposit of the payment.