

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## 50-Question QuickBooks Desktop Test

### 1- What is "Undeposited funds"?

- (A): These are checks that bounced and the bank did not accept after it was deposited
- (B): These are all the open invoices that have not been paid by your clients
- (C): These are all the payments received but were not marked as deposited in the bank via QuickBooks
- (D): These are the funds you have deposited in the bank, but the bank as not cleared yet as available for use
- (E): These are all you outstanding checks written that your vendors have not deposited
- (F): All of the Above
- (G): None of the Above

### 2- What is a Sub-Account and what is it used for?

- (A): It's an account of less value as non-subaccounts and it shows which accounts have the most value
- (B): It's used for savings accounts and non-subaccounts are used for checking accounts
- (C): It is an account within another account (or belonging to a parent account) used to represent higher level of detail of a parent account. Sub-Accounts can be collapsed or expanded in reports.
- (D): It is a non-posting account used to input all non-posting transactions
- (E): It is the substitute account for another account that reached maximum balance
- (F): Both A and B are Correct
- (G): Both D and E are Correct
- (H): All of the Above
- (I): None of the Above

### 3- What are some of the different types of items?

- (A): Income and Expense items
- (B): Itemized deduction and Standard Deduction
- (C): Items for sale and items non-for-sale
- (D): Inventory, Non-Inventory, Service, and Other charges
- (E): Depreciable, Non-Depreciable, Taxable, and Non Taxable