

Name \_\_\_\_\_

**QuickBooks Online**  
**Chapter 5 Comprehension Check**

1. List the steps for using the **Navigation Bar** in QBO to enter in sales transactions:
2. In QBO, when is a sales transaction recorded on an invoice?
3. In QBO, when will the user use a **Delayed Credit** and **Delayed Charge**?
4. Which two QBO lists will be used when entering customer sales related transactions?
5. What are the benefits of using the QBO **Customers List**?
6. In QBO, when can you update the **Customers List**?



14. What is the mechanism a company uses to track Accounts Receivable to ensure company's pay on time?
  
15. What are the two different methods for accounting for bad debts:
  
16. What are some of the differences between the Allowance method and the Direct-write Off method?
  
17. When using the **Allowance method**, when is uncollectible accounts expense estimated
  
18. When using the **Allowance method**, list two ways the estimate for uncollectible expense be calculated:
  
19. What is the relationship between the age of the account, and the likelihood the customer will pay the bill?