# QUICKBOOKS ONLINE CERTIFICATION PRACTICE TEST (SAMPLE)

## STUDY GUIDE




## SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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# Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

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# How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

### 1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

### 2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

### 3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

### 4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

### 5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

### 6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

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# Questions

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**1. Which transaction does not affect the customer's balance?**

A. Invoice

B. Payment

C. Estimate

D. Sales Receipt

**2. What does the "Find a Match" feature do in QuickBooks Online?**

A. It allows users to create new transactions.

B. It matches transactions to existing transactions for reconciliation.

C. It provides suggestions for transactions to delete.

D. It tracks revenue against expenses for the month.

**3. What is reconciliation in QuickBooks Online?**

A. The process of comparing customer payments to invoices

B. Matching transactions in QuickBooks with bank statements to confirm accuracy

C. Reviewing sales reports for discrepancies

D. Creating financial summaries for tax purposes

**4. What should be done if a transaction was accidentally entered multiple times?**

A. Review transactions and delete or void duplicates

B. Ignore the duplicates

C. Add additional notes about the duplicates

D. Create a new entry for each duplicate

**5. How can you set up multiple users in QuickBooks Online?**

A. Through the Manage Users section in Settings

B. By creating separate accounts for each user

C. Using the User Access Control panel

D. By contacting QuickBooks support

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**6. What action is required when you want to edit a transaction?**

A. Simply delete the transaction

B. Select the transaction and choose "Edit"

C. Navigate away and come back later

D. Ask a team member to do it for you

**7. Which QuickBooks feature allows you to automate the setup process by creating accounts based on industry standards?**

A. Automated List Creation

B. Industry-Specific Chart Setup

C. Quick Setup Wizard

D. Chart of Accounts Wizard

**8. What are the two options available in company settings for categorizing sales and expenses?**

A. Departments and Projects

B. Classes and Locations

C. Categories and Units

D. Groups and Regions

**9. How do you handle a bounced check in QuickBooks Online?**

A. By deleting the original payment transaction

B. By creating a new transaction to record the bounced check and reversing the original deposit

C. By transferring funds from another account to cover the check

D. By issuing a credit note for the bounced check

**10. How do you edit the chart of accounts in QuickBooks Online?**

A. Go to "Accounting," select "Chart of Accounts," and choose "Edit."

B. Select "Settings," navigate to "Accounts," and modify.

C. Click on "Reports," find "Chart of Accounts," and edit from there.

D. Access "Financials," select "Accounts List," and edit your accounts.

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# Answers

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1. C
2. B
3. B
4. A
5. A
6. B
7. B
8. B
9. B
10. A

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# Explanations

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## 1. Which transaction does not affect the customer's balance?

A. Invoice

B. Payment

C. Estimate

D. Sales Receipt

*An estimate does not affect the customer's balance because it is a proposal for future work rather than an actual sale. When you create an estimate in QuickBooks Online, you are providing a potential pricing and service overview to the customer without recording any financial transactions. Since an estimate is not an official transaction, it does not impact the accounts receivable or the customer's balance until it is converted into an invoice or sales receipt. In contrast, invoices and sales receipts represent actual sales, which do directly affect customer balances. Payments reduce a customer's outstanding balance, thereby impacting their liability. Thus, while invoices, payments, and sales receipts create changes in the customer's financial status, an estimate solely serves as an account of potential future sales without altering the existing balance.*

## 2. What does the "Find a Match" feature do in QuickBooks Online?

A. It allows users to create new transactions.

B. It matches transactions to existing transactions for reconciliation.

C. It provides suggestions for transactions to delete.

D. It tracks revenue against expenses for the month.

*The "Find a Match" feature in QuickBooks Online is designed specifically for reconciling transactions by matching transactions recorded in your accounting system with those in your bank statement or other financial records. This feature simplifies the reconciliation process by automatically suggesting potential matches based on the amount and date of transactions, allowing users to confirm or select the appropriate transactions to ensure their records are accurate. This functionality is particularly important for maintaining the integrity of financial records, as it helps identify discrepancies and ensures that all transactions are accounted for in both the bank account and the accounting software. Proper matching reduces the likelihood of errors and discrepancies in financial reporting, which is crucial for effective financial management and accurate reporting. In contrast, the options that involve creating new transactions, suggesting deletions, or tracking revenue against expenses do not encapsulate the primary purpose of the "Find a Match" feature. Those functions serve different aspects of financial management within QuickBooks Online, but they do not specifically address the reconciliation challenges that the "Find a Match" feature is intended to resolve.*

## 3. What is reconciliation in QuickBooks Online?

A. The process of comparing customer payments to invoices

B. Matching transactions in QuickBooks with bank statements to confirm accuracy

C. Reviewing sales reports for discrepancies

D. Creating financial summaries for tax purposes

*Reconciliation in QuickBooks Online specifically refers to the process of matching transactions recorded in QuickBooks with those on your bank statements. This is essential for confirming the accuracy of your financial records. When you complete a bank reconciliation, you ensure that the amounts in QuickBooks reflect the actual transactions occurring in your bank accounts. This helps in identifying any discrepancies, such as missed transactions, duplicate entries, or errors, which can impact your financial reports. The other options do not accurately capture the primary function of reconciliation within QuickBooks. Comparing customer payments to invoices focuses on accounts receivable and billing accuracy, while reviewing sales reports pertains to analyzing revenue rather than reconciling bank statements. Creating financial summaries for tax purposes involves summarizing and organizing financial data for reporting but does not involve the direct matching of transactions against bank statements, which is the essence of the reconciliation process.*

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## 4. What should be done if a transaction was accidentally entered multiple times?

A. Review transactions and delete or void duplicates

B. Ignore the duplicates

C. Add additional notes about the duplicates

D. Create a new entry for each duplicate

*When a transaction is accidentally entered multiple times in QuickBooks Online, the most effective approach is to review the transactions and delete or void the duplicates. This ensures that your financial records remain accurate and reliable. Having duplicate entries can lead to skewed financial reports, miscalculations, and misunderstandings regarding your financial position. By removing the duplicate transactions, you maintain a clear and precise account of your records, which is crucial for effective financial management and decision-making. This includes ensuring accurate bookkeeping practices and providing accurate information for tax purposes. Options that advocate for ignoring the duplicates or adding notes do not effectively resolve the issue of inaccurate data in your accounting records. Creating new entries for each duplicate would only compound the problem, leading to further discrepancies in the overall financial reporting. Thus, the correct approach focuses on correcting the records actively by identifying and removing duplicates.*

## 5. How can you set up multiple users in QuickBooks Online?

A. Through the Manage Users section in Settings

B. By creating separate accounts for each user

C. Using the User Access Control panel

D. By contacting QuickBooks support

*Setting up multiple users in QuickBooks Online is accomplished through the Manage Users section in Settings. This feature allows you to easily add, edit, and manage user roles and permissions from a centralized interface. Within this section, you can invite new users to your QuickBooks Online account, assign them specific roles based on the tasks they'll need to perform, and customize their access to different areas of the financial data according to their roles in your organization. The ability to control user access and permissions at a granular level ensures that sensitive information is accessible only to those who need it, fostering both security and efficiency within your organization. By utilizing this built-in functionality, you can streamline the onboarding process for new users while maintaining control over your financial data. Other methods mentioned, like creating separate accounts for each user or contacting QuickBooks support, are not the primary or most efficient ways to set up users. The User Access Control panel is not a recognized feature in QuickBooks Online, further emphasizing the importance of utilizing the Manage Users section for this purpose.*

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## 6. What action is required when you want to edit a transaction?

A. Simply delete the transaction

B. Select the transaction and choose "Edit"

C. Navigate away and come back later

D. Ask a team member to do it for you

*When you want to edit a transaction in QuickBooks Online, the correct action is to select the transaction and choose "Edit." This straightforward process allows users to make necessary adjustments directly to the transaction information, such as changing amounts, dates, or descriptions, without losing any existing data or history associated with that transaction. Editing a transaction in this manner ensures that the integrity of the accounting records is maintained, which is crucial for accurate financial reporting. This method allows the user to quickly access and modify transaction details in a user-friendly interface. Choosing to simply delete a transaction would remove it from the accounting history, which is not advisable if the transaction needs to be retained for future reference or auditing purposes. Navigating away and coming back later doesn't facilitate any changes and could lead to confusion about whether the intended modifications were made. Asking a team member to edit the transaction introduces unnecessary steps and potential miscommunication, especially with collaborative changes. Thus, directly selecting the transaction and opting for "Edit" is the most efficient and effective method.*

## 7. Which QuickBooks feature allows you to automate the setup process by creating accounts based on industry standards?

A. Automated List Creation

B. Industry-Specific Chart Setup

C. Quick Setup Wizard

D. Chart of Accounts Wizard

*The feature that enables you to automate the setup process by creating accounts based on industry standards is the Industry-Specific Chart Setup. This functionality allows users to select their industry when initializing their QuickBooks account, which in turn generates a tailored chart of accounts that aligns with the typical financial tracking needs of that industry. This customization streamlines the setup process, ensuring that the user does not have to manually enter each account, while also ensuring that the accounts created are relevant and useful for their specific business context. This is particularly beneficial for businesses in niche markets that may have unique accounting requirements. Other features, while useful, serve different purposes; they might involve various aspects of data organization or setup but do not specifically tailor the chart of accounts according to industry standards.*

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## 8. What are the two options available in company settings for categorizing sales and expenses?

A. Departments and Projects

B. Classes and Locations

C. Categories and Units

D. Groups and Regions

*In QuickBooks Online, the two options available in company settings for categorizing sales and expenses are Classes and Locations. Classes allow you to track revenues and expenses by specific segments of your business, such as different departments, product lines, or branches, providing a detailed account of where your income and costs are coming from. This is particularly useful for businesses that operate in varied sectors or want to separate their financial data by different criteria to analyze performance more effectively. Locations serve a similar purpose but focus on geographical tracking. This feature helps businesses with multiple physical locations or online and brick-and-mortar stores to categorize their sales and expenses based on location. This way, business owners can assess the performance of each location and make informed management decisions. The other options listed do not align with the terminology and categorization features found in QuickBooks Online. Categories and Units, for example, are not standard features within the program for sorting financial transactions, and Groups and Regions do not represent the systematic way sales and expenses can be categorized in the platform. Understanding these features can significantly enhance the reporting capabilities and operational insights for business users within QuickBooks Online.*

## 9. How do you handle a bounced check in QuickBooks Online?

A. By deleting the original payment transaction

B. By creating a new transaction to record the bounced check and reversing the original deposit

C. By transferring funds from another account to cover the check

D. By issuing a credit note for the bounced check

*Handling a bounced check in QuickBooks Online is properly addressed by creating a new transaction to record the bounced check and reversing the original deposit. When a check bounces, it's crucial to reflect this occurrence in your accounting records to ensure they remain accurate and to monitor your income correctly. Creating a new transaction specifically for the bounced check allows you to document the exact amount and details of the bounced payment, including any fees charged by the bank. This action helps maintain transparency in your financial records. By reversing the original deposit, you reverse the effect of that income, reflecting that the funds are no longer available to you. This two-step process accurately represents the situation and ensures that your accounts remain balanced. Other options, while they may seem plausible, do not provide a complete or accurate accounting of the bounced check situation. Simply deleting the original payment transaction doesn't address the need to record the fact that the payment was never received. Transferring funds from another account might address the cash flow issue temporarily but fails to acknowledge the need to correct the records for the bounced check. Issuing a credit note does not address the issue of the check bouncing, as it pertains to adjustments for returns or discounts on sales rather than documenting a non-collectible payment.*

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## 10. How do you edit the chart of accounts in QuickBooks Online?

A. Go to "Accounting," select "Chart of Accounts," and choose "Edit."

B. Select "Settings," navigate to "Accounts," and modify.

C. Click on "Reports," find "Chart of Accounts," and edit from there.

D. Access "Financials," select "Accounts List," and edit your accounts.

*To edit the chart of accounts in QuickBooks Online, the correct process involves navigating to the "Accounting" tab, selecting "Chart of Accounts," and then choosing the "Edit" option for the account you wish to modify. This method is straightforward and aligns with the software's user interface design, ensuring that users can easily locate and update their accounts as needed. The "Chart of Accounts" section is a central area where all the accounts are listed, allowing users to efficiently manage various types of accounts such as assets, liabilities, income, and expenses. By selecting the specific account and using the edit function, users can adjust account names, types, and other essential details without confusion. The other options do not accurately reflect the process needed to access or modify the chart of accounts within QuickBooks Online's user interface. They suggest alternative paths that do not lead to the correct editing functions, making them unsuitable for this task.*

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# Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

https://quickbooksonlinecert.examzify.com

We wish you the very best on your exam journey. You've got this!

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