

Select Chapter Review Questions (not all questions listed below)

What is the best way to write off a bad debt?

- a) Delete the original *Invoice*.
- b) Create a *Credit Memo* using a *Bad Debt* Item and apply the credit to the past due *Invoice*.
- c) Create a *Credit Memo* for the amount of the past due *Invoice* and retain the available credit.
- d) Any of the above.

In which of the following situations would you create a *Credit Memo*?

- a) You need to record a cancelled order that has already been invoiced but not paid.
- b) A customer returns merchandise and wants the return credited to a future *Invoice*.
- c) A customer requests a refund.
- d) Any of the above.

The Credit Memo Number should be

- a) The next number after the *Credit Memo Number* on the last *Credit Memo*.
- b) The next number after the *Invoice Number* on the last *Invoice*, followed by a "C."
- c) Any unique number.
- d) The same number as the *Invoice* to which the *Credit Memo* is linked, followed by a "C."

Select problem to further learning that comes with data file (not all questions listed below)

## **Customers-Problem 1**

### **EXTENDING YOUR KNOWLEDGE**

Restore the Customers-13Problem1.QBM file.

1. On **Feb 7, 2017**, create **Invoice #2017-108** to Morris Consulting. Use the Walnut Creek class, terms 2% 10, Net 30. (Note: Special terms apply to this *Invoice* only.) The customer purchased a 3 hour Indoor Photo Session (\$95 per hour) and 2 hours with a Photographer (\$125 per hour). Use the Out of State Sales Tax Item. The *Invoice* total is \$535.00. Print the *Invoice*.
2. On **Feb 9, 2017**, create **Invoice #2017-109** to Easley Business Services. Use the class San Jose. Terms are Net 30. The customer purchased 3 Camera (\$695.99), 3 Lens (\$324.99), and 3 Cases (\$79.99). Use the Out of State Sales Tax Item. The *Invoice* total is \$3,302.91. Print the *Invoice*.