

Simply Accounting Premium 2008 – Level 1

Course Description

This is an introduction to accomplishing basic accounting tasks using Simply Accounting by Sage Premium 2008. Students will begin with a company file and enter transactions for general ledger, accounts receivables, accounts payable, inventory, and managing capital expenses. This course will review some accounting fundamentals as they relate to the transaction at hand only.

Who Should Attend

People who have taken a Microsoft Windows - Level 1 and Accounting Fundamentals course, or have equivalent work experience.

Basic Skills Checklist

The following list summarizes skills learned in Microsoft Windows – Level 1 that students should be comfortable with for this courseware. It is assumed that the student has completed or is familiar with accounting fundamentals.

Take a few minutes to review the following items to ensure you are familiar with them:

- | | |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| <input type="checkbox"/> moving around the screen | <input type="checkbox"/> running multiple programs |
| <input type="checkbox"/> using the Start button | <input type="checkbox"/> using the Clipboard |
| <input type="checkbox"/> using the Control button | <input type="checkbox"/> finding documents |
| <input type="checkbox"/> using the Minimize, Restore, and Close buttons | <input type="checkbox"/> navigating folders |
| <input type="checkbox"/> getting Help in Windows | <input type="checkbox"/> creating, deleting, renaming, copying, and moving files and folders |
| <input type="checkbox"/> moving around with the mouse and keyboard | <input type="checkbox"/> working with the Explorer |
| <input type="checkbox"/> accessing menus and making menu choices | <input type="checkbox"/> emptying the Recycle Bin |
| <input type="checkbox"/> using Windows programs | <input type="checkbox"/> preparing floppy disks |
| <input type="checkbox"/> sizing and moving windows | <input type="checkbox"/> working with the Control Panel |
| <input type="checkbox"/> using the scroll bars | <input type="checkbox"/> using the Print Manager |
| <input type="checkbox"/> managing documents | <input type="checkbox"/> using TrueType fonts |
| <input type="checkbox"/> using the toolbar and ruler | <input type="checkbox"/> using the Accessories |

The following is a list of basic accounting terms that you should also be familiar with before taking this course:

- | | |
|----------------------------------------------------------|---------------------------------------------------------------------------|
| <input type="checkbox"/> assets, liabilities, and equity | <input type="checkbox"/> posting transactions |
| <input type="checkbox"/> balance sheet | <input type="checkbox"/> entering payables and receivables transactions |
| <input type="checkbox"/> trial balance | <input type="checkbox"/> inventory tracking |
| <input type="checkbox"/> income statement | <input type="checkbox"/> provincial government remittance process for PST |
| <input type="checkbox"/> debits and credits | <input type="checkbox"/> federal government remittance process for GST |
| <input type="checkbox"/> ledger accounts | |
| <input type="checkbox"/> entering journal transactions | |

Simply Accounting Premium 2008 – Level 1

Courseware Outline

SLATE TRAINING CENTRE

Introduction

- Objective of Lesson 1
- Overview
- What is Simply Accounting Pro 2008?
- Starting Simply Accounting
- Selecting a Set of Data Files
- Looking at the Simply Accounting Home Window
- Moving Around
- Help System
- Understanding the Chart of Accounts
- Account Types
- Creating Accounts
- Modifying Accounts
- Finding and Modifying an Account
- Deleting Accounts
- Saving Changes
- Company Information
- Printing the Chart of Accounts
- Understanding the Session Date
- Inputting Dates
- Accounting / Non-Accounting Terminology
- General Module Linked Accounts
- General Journal Transactions
- Recurring Transactions
- Creating and Storing Recurring Transactions
- Recalling Stored Recurring Transactions
- Reversing General Journal Entries
- The General Journal Report
- Backing Up Simply Accounting Data Files
- Exiting Simply Accounting
- Summary of Lesson 1
- Review Questions

Inventory and Services

- Objectives of Lesson 2
- Creating Inventory Accounts
- Creating Inventory Items
- Creating Service Items
- Changing Inventory & Service Data
- Inventory Module Linked Accounts
- Inventory Reports
- Summary of Lesson 2
- Review Questions

Accounts Payable

- Objectives of Lesson 3
- Creating Vendors
- Modifying Vendors
- Setting Up the Shippers List
- Payables Module Linked Accounts
- Accounts Payable Inventory Purchases
- Purchasing Inventory On Account
- Non-Inventory Purchases
- Purchases With Immediate Payment
- Recurring Entries
- Purchase Orders
- Filling a Purchase Order
- Creating a Purchase Invoice from a Purchase Order
- Viewing, Adjusting & Voiding Posted Payables Invoices
- Payables Payments
- Paying Vendor Invoices
- Making Prepayments
- Reversing Payments
- Payables Reports
- Summary of Lesson 3
- Review Questions

Accounts Receivable

- Objectives of Lesson 4
- Accounts Receivable Customers
- Modifying Customer Information
- Receivables Module Linked Accounts
- Comments on Customer Forms
- Accounts Receivable Sales
- Recurring Transactions
- Sales Quotes
- Accounting for Over-the-Counter Sales
- Viewing, Adjusting & Voiding Posted Receivables Transactions
- Receivable Receipts
- Receiving Payment on Invoices
- Adjusting/Reversing Receivables Receipts
- Prepayments & Deposits
- Applying
- Deposits/Prepayments
- Sales Returns
- Receivables Reports
- Summary of Lesson 4
- Review Questions

Payroll

- Objectives of Lesson 5
- Payroll Overview and Set Up
- Creating Employee Records
- Modifying Employee Records
- Payroll Linked Accounts
- Paying Employees
- Recurring Transactions
- Payroll Advances
- Viewing, Adjusting & Voiding Posted Payroll Transactions
- Entering Taxes Manually
- Payroll Reports
- Summary of Lesson 5
- Review Questions

Reporting, Miscellaneous and Period End Procedures

- Objectives of Lesson 6
- Creating Graphs
- Creating and Printing Financial Reports
- Financials
- Using the Daily Business Manager
- Processing Transactions in the Daily Business Manager
- Using Checklists
- Checking Data Integrity and Compacting the Database
- Printing in Batches
- Setting Up Batch Printing
- Printing in Batches
- Month End Procedures
- Calendar Year End Procedures
- Year-End Procedures
- Summary of Lesson 6
- Review Questions

Appendices

- Glossary of Terms
- Answers to Review Questions
- Creating a New Company
- Using a Chart of Account Template
- Additional Exercises for Each Section
- Setting Up or Changing the Sales Tax Rate