

Simply Accounting by Sage Pro 2007 – Level 1

MasterTrak™ Accounting Series

Course Description

This is an introduction to accomplishing basic accounting tasks using Simply Accounting by Sage Pro 2007. 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 by Sage Pro 2007 – Level 1

Courseware Outline

Introduction

Objective of Lesson 1
Overview

- What is Simply Accounting Pro 2007?

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