

SAGE 50 (SIMPLY ACCOUNTING)

OBJECTIVES

The objective of this course is to provide the participant with the skills necessary to use the *Sage 50* (formerly *simply accounting*) software.



At the end of the course, the participant will be able to create the computer file of a new company, create new accounts to a chartered accountant and manage accounts payable and receivable. They may also use it for bookkeeping, and computerized payroll management, division for income and expenditure by projects, as well as end-of-period operations. They will have had the opportunity to confidently approach computerized accounting; to treat current transactions and correct common errors.

TARGET CLIENTELE

Accounting clerk, accountant

PREREQUISITES

Accounting knowledge

COURSE SYLLABUS

1. Access the Program

- Accounting software
- Sage 50 accounting
- Version improvements
- Sage 50 accounting Student
 - Student version limits
 - Downloading, installing and activating Sage 50
- Learning files
 - Copy the contents of the CD-ROM
- Starting Sage 50

- "Getting started" Window
- Company's main window
 - Display modes
- Message Center
- Software version
- Session date
 - Changing the session date
 - Registration subsequent to the session date
 - Registration prior to the session date
- Learning Center
- Working language
- Date format
- Backup copies
 - Retrieving a backup copy

2. General Module

- Hiding modules
- Chart of accounts
 - Displaying the chart of accounts
 - Types of accounts
 - List of accounts
- General journal entries
 - Viewing the details of the entry
 - Sales taxes
 - Fix an entry before a deferral
 - Postpone an entry
- Postpone a fixed entry
- Cancel a postponed entry
- Changing the chart of accounts
 - Adding accounts
- General module reports
 - Viewing a financial report
 - Comparative financial statements
 - Financial statements over several periods
 - View transactions by account
 - Viewing journal entries
- Changing the options for a report

- Printing reports
 - Print by default
 - Changing print options for all reports
 - Changing the print settings
 - Customizing columns
 - Saving a custom template
- Sorting data from a report
- Filtering data from a report

3. Supplier's Journal of Expenses Section

- Supplier module
- Display in enhanced view
 - Default homepage
- Purchasing log
 - Purchase on credit
 - View the details of the entry
 - Cash purchase, check or direct deposit
 - Printing a check and postponing the entry
- Search for deferred invoices
- Display the paid stamp
- Changing the session date
- Adding a supplier
 - View vendor details
 - Changing a supplier's card
 - Adding a new provider
- Correction entries
 - Change transaction details
 - Change the type of transaction
 - Terms of payment
 - Cancelling an invoice

4. Supplier's Journal of Payments Section

- Payment log
- Correct errors in the payments journal
- Reversal of a payment
- Other payments
 - Correcting a payment
- Credit note
 - Payment with credit memo

- Supplier section reports
 - List of suppliers
 - Supplier chronology
 - Timeline of late payments
 - Auxiliary journal entries
 - Check journal report
- Tax report

5. Customer's Product Journal Section

- Customer section
- Expense account selling
 - Change sales taxes
- Invoice style
 - Select an invoice style
 - Change invoice style settings
 - Tab order
 - Pre-defined note on invoices
- Adding a customer card
- Removing the 1 cent
- Cash sales
 - Reviewing deferred invoices
- Recurring entries
 - Storing a recurring entry
 - Reminder of recurring entries
 - Reminder list
 - Batch processing of recurring entries
 - Changing a recurring entry
 - Deleting a recurring entry
- Correction after postponement
 - Change transaction type
 - Change invoice details

6. Customer's Cash Receipts Journal Section

- Log receipts
 - Cash receipts from daily business management
- Credit notes
- NSF Checks
- Advance payments by a customer

- Client's reports section
 - Overview of reports
 - List of reports
 - Customer list
 - List of grouped customers
 - Customer chronology
 - Overdue customer accounts
 - Auxiliary journal reports
 - Account statements
 - Recurring transaction report
 - Tax reports
 - Tax detail report
- Group registered templates
 - Viewing Group reports
- GST/QST payment
 - GST/QST report
 - GST and QST payment

7. Payroll Section

- Automatic deduction calculation
- Customizing fields
- Adding employee record
 - Modifying an employee record
- Updating employee tax credits
 - Updating CNESST rates
- Recording a pay
 - Individual registration
 - Serial recording
- Manual data entry
 - Payment of a premium
- Fixing payroll entries
- Employee wage advances
 - Reimburse a pay advance
- Vacation pay
 - Vacation pay once a year
- Payments to the authorities
- Payroll reports section

- Tax statements
 - T4 Slip
 - Relevé 1 slip
- Record of Employment Form

8. Inventory and Services Section

- Methods of evaluating stocks
 - Weighted average cost
 - First in, first out (FIFO)
- Sorting goods
- Printing the list of items in stock
- Purchase of items in stock
- Recording a purchase order
 - Correct a purchase order
 - Converting a purchase order to an invoice
- Registering pre-paid orders
 - Converting a purchase order with early payment
- Sale of items in stock
- Recording of a sales order
 - Consulting a sales order
 - Converting a sales order to an invoice
- Prepaid sales orders

9. Stock Records and Auxiliary Journals Section

- Stock or service records
 - Creating a stock record
 - Creating a service record
 - Changing the details of a sheet
 - Deleting an item in inventory
 - Update price lists
- Glossary and assembly of articles
 - Item glossary
 - Assembly of articles
- Adjusting the inventory
- Reports on inventory & services section
- Inventory turnover reports

- Reports about stock activities
 - Retail sales reports
 - Forecasting and analysis report
 - Supplier procurement report
 - Outstanding purchase order by vendor report
 - Gross margin results statement report
- Refund at the end of the GST/QST period
 - GST/QST report
 - GST and QST refund

10. Bank Reconciliation

- Bank statement
- Steps for bank reconciliation
 - Integrity function
 - Regularization entries
- Account reconciliation journal
 - Recording product and expense from a statement
 - View entries
 - Spreadsheet
 - Eliminating processed transactions
 - Changing the status of the regularization entries
 - Conciliated data report
- Bank reconciliation reports

11. Project Section

- Projects Section
 - Changing the name of the project's icon
 - Changing the distribution mode
 - Department section window
- Allocating income/expense
 - Allocating in the general journal
 - Allocating the expense journal
 - Allocating in the sales journal
 - Allocating payroll
 - Allocating in the inventory adjustments journal
- Adding new departments
 - Modifying projects
 - Deleting projects

- Credit card sales
 - Creating accounts for credit cards
 - Identification of accepted credit cards
- Transfer of corporate accounts issuing cards
- Discounts on payments
- Sales discounts
 - Enabling the sales journal delivery option
 - Adding a discount to the customer file
 - Registering a sale with a discount
- Department reports section
 - Project report

12. Management Tools

- Daily business management
 - Transaction processing
- Performance indicator
 - Company performance
 - Dashboard
- Operating reports
- Graphics
 - Chart toolbar
 - Changing the caption
 - Offset of a sector
 - Displaying the value of a sector
 - Change color
 - Change titles
 - Save the chart
 - Open a chart
- Deposit slips
 - End of period procedures
 - Year-end procedure
 - Regularization and copy for the accountant
 - Importing ledger entries
- Data elimination
 - Automatic data elimination
 - Individual data elimination

- Product/expense budgeting
 - Activating the "budget" function
 - Saving budgeted amounts
 - Comparative results statement
 - Updating budgeted amounts
 - Departmental budgeting
- Division accounting
 - Activating and creating divisions
 - Assigning a division to a vendor, customer or employee
 - Breakdown of payroll to multiple divisions
- Division report
- Time function & billing
 - Entering the time statement
 - Billing based on time statements
 - Payroll employees based on time statements
- Time reports & billing section
 - Timesheet report
 - Billing report
 - Billing report per employee

13. Creating Files and Configuring Data

- Creating the folder
- Creating the files of a company
- Quick access to files
- Record historical balances
- Related accounts
 - Modifying an associated account
 - Cancelling an associated account
- Supplier history
 - Detailed chronology of suppliers
- Customer history
 - Payment history
 - Chronological customer details
- Overdue account
 - Accounting interest
- Employee history
 - Job categories
- Employee rights
 - Registering rights in the payroll journal
 - Recipients of payroll taxes

- History of stocks and services
- History of divisions (Projects)
- Activating sections
 - Global activation
- Configuration options
 - Terminology
- Start number of checks
 - Sales taxes
 - Tax codes
 - Tax code details
 - Associating a tax code with suppliers and customers
 - Associating a default tax code with new customers
- Preferences display
- Customizing journals
- Form design
 - Create/edit a form
 - Adding text
 - Adding an image
 - Defining the company logo
 - Inserting a logo
 - Adding a data field
 - Changing columns
 - Using a custom form
- Password
 - Creating the administrator password
 - Adding users
 - Multi-user mode
 - Multi-user mode limits
 - Deleting a user
- Business tips
 - Automatic advice
 - Reports and advice on request
- Email / Websites
 - Messages on electronic forms
 - Sending forms
 - Your customers' and suppliers' Website
 - Activating the option for online banking operations