



Simply Accounting Level 2

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TIME:	9:00 AM – 5:00 PM		
	REGISTRATION		
FEE:	\$425.00 + GST		
DEADLINE:	3 Business Days Prior to Course		

COURSE INFORMATION

PREREQUISITES:

It is designed for computer users who are already familiar with accounting with work experience in the basic operations of Simply Accounting by Sage, and/or have completed Simply Accounting by Sage 2007 Level 1.

COURSE DESCRIPTION:

The main objective of this courseware is to introduce some of the more advanced functions and capabilities of Simply Accounting by Sage.

COURSE GOALS:

Objectives of Section 1

Creating a New Company
- Using the Setup Wizard
- Setting up the General Ledger
- Entering Opening Balances
- Setting up Linked Accounts
- Entering Vendors and Purchases History
- Entering Customers and Sales History
- Entering Inventory and Services History
- Entering Employees and Payroll History
- Finish Entering Historical Data
Customizing Simply Accounting
- Setting up Sales Taxes
Summary of Lesson 1
Review Questions

Objectives of Section 2

Setting up the Bank Reconciliation
- Setting up an Account for Reconciliation
Reconciling an Account for the First Time

- Reconciling an Account
Printing the Bank Reconciliation Report
Working with Credit/Debit Card Transactions
Entering Customer Sales on Credit Card
Reconciling the Credit Card Account
Creating and Setting up Credit Cards for Purchases
Enter Vendor Purchases on Credit Card
Reconciling the Credit Card Statement
Summary of Lesson 2
Review Questions

Objectives of Section 3

Adding Passwords and Security
Accessing the System Administrator
- Adding a User
- Changing or Deleting a User's Password
- Deleting a User
- Removing Security Options from the Data file

Budgeting
 - Activating the Budget Option
 - Creating a Budget
 - Reporting Against the Budget
 - Updating the Budget
 Handling Project/Department Accounting
 - Setting up Projects/Departments
 - Allocating Expenses and Revenues
 - Reporting on Project/Department Performance and Budgets
 Managing Inventory
 - Performing Inventory Counts
 - Writing off Inventory
 - Looking at Item Assembly
 - Bill of Materials vs. Item Assembly
 Summary of Lesson 3
 Review Questions

Objectives of Section 4

Introducing Types of Income and Deductions
 Introducing Types of Deductions
 Setting Payroll Remittance
 Employee Benefits
 Setting up Batch Printing of Paycheques
 Allocating Payroll Cheques to a Project/Department
 Generating a Payroll Run
 Remitting Payroll Deductions/Contributions
 Releasing Vacation Pay
 Employee Departures
 - Generating a Record of Employment
 Generating T4 Slips
 - Setting up Printer Options in Preparation for T4 Slips
 - Printing T4 slips
 Summary of Lesson 4
 Review Questions
 Enter Vendor Account Payments
 Handle Credit Notes
 Remit Deductions and Taxes
 Clear Vendor Accounts

Objectives of Section 5

Dealing with Foreign Currency
 Setting up a Foreign Currency
 Setting up a Foreign Currency Bank Account
 Setting up a Vendor
 Setting up for Sales to Foreign Customers
 - Pricing Inventory and Services
 - Setting up Foreign Customers
 Tracking Import Duty Information
 Making Purchases

Making Sales Using a Foreign Currency
 Tracking Currency Fluctuations
 Foreign Currency Reporting
 Summary of Lesson 5
 Review Questions

Objectives of Section 6

Charging Interest on Overdue Accounts
 Preparing Customer Statements
 - Setting up the Statements
 - Printing or E-mailing a Customer Statement
 Handling NSF Cheques
 Handling Bad Debts
 - Writing Off a Bad Debt
 Clearing Transactions
 Making Records Inactive
 Handling GST and GST Remittances
 - Calculating the Amount of GST Owing/Refundable
 Handling and Remitting Provincial Sales Tax
 - Remitting PST
 Handling and Remitting WCB Premiums
 - Remitting WCB Premiums
 Customizing Simply Accounting Journals
 Viewing Account Numbers
 Printing Labels
 Using E-mail in Simply Accounting
 Accessing the Simply Accounting by Sage Web site
 Performing Management Reporting
 Exporting Reports
 Using the New Business Guide
 Finding Important Code Numbers
 Using Simply Forms Designer
 - Deleting a Custom Report
 Time Slips
 - Creating Job Categories
 - Creating a Time Slip
 - Time and Billing Report
 Summary of Lesson 6
 Review Questions

MAJOR COURSE OBJECTIVES:

Mentioned in Course Goals

BASIC SKILLS CHECKLIST

Please review the following checklist and ensure that you are familiar with the skills summarized. If you are unfamiliar with many of the skills, we strongly recommend that you complete the Level 1 courseware before attempting to work through the Level 2 material.

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|---|---|
| <input type="checkbox"/> understand basic concepts of accounting | <input type="checkbox"/> add, modify, and delete a general ledger account |
| <input type="checkbox"/> use and change the Session Date | <input type="checkbox"/> review the linked accounts |
| <input type="checkbox"/> add and modify a vendor record | <input type="checkbox"/> set up and modify employee payroll records |
| <input type="checkbox"/> create and modify a purchase invoice, purchase order, and vendor quote | <input type="checkbox"/> issue, modify and void pay cheques |
| <input type="checkbox"/> create and correct a payment or prepayment to a vendor | <input type="checkbox"/> issue payroll advances |
| <input type="checkbox"/> add and modify a customer record | <input type="checkbox"/> check the integrity of company data |
| <input type="checkbox"/> create and modify a sales invoice, and sales quote | <input type="checkbox"/> back-up and restore company data |
| <input type="checkbox"/> record and correct a customer payment or deposit | <input type="checkbox"/> set up and use recurring transactions |
| <input type="checkbox"/> create financial statements | <input type="checkbox"/> use and process transactions from the Daily Business Manager |
| <input type="checkbox"/> add and modify an inventory and services record | <input type="checkbox"/> print documents in batches |
| <input type="checkbox"/> create and correct general journal transactions | <input type="checkbox"/> perform month-end activities |
| <input type="checkbox"/> create and correct miscellaneous bill payments | <input type="checkbox"/> perform a year end |
| | <input type="checkbox"/> print vendor, customer, inventory, and payroll reports |
| | <input type="checkbox"/> prevent transactions from being posted to a previous year |

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

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

COURSE FORMAT:

Lecture, demonstraion, and lab time.

COURSE REQUIREMENTS**ATTENDANCE AND PARTICIPATION**

Students are required to be in attendance for the duration of the course to receive a certificate.

QUIZZES:

N/A

ASSIGNMENTS:

N/A

DETERMINATION OF FINAL MARK:

N/A

TEXT AND MATERIALS:

A manual is provided

QUIZZES, TERM EXAMS, AND FINAL EXAM:

N/A

GRADES ON TRANSCRIPT:

N/A