

Simply Accounting 2005 – Level 2

Course Description

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

Who Should Attend

It is designed for computer users who are already familiar with accounting with work experience in the basic operations of Simply Accounting, and/or have completed Simply Accounting 2005 Level 1.

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.

- | | |
|---|---|
| <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 paycheques |
| <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 list summarizes basic accounting fundamentals that students should also be comfortable with before beginning this courseware. Please take a few minutes and review the following items to ensure you are familiar with them:

- | | |
|--|--|
| <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 | |
| <input type="checkbox"/> posting transactions | |

Simply Accounting 2005 – Level 2

System Requirements

According to the Simply Accounting User manual, you must have the following in place prior to using the program:

- 350 MHz or higher (500 MHz or higher recommended)
- 128 Mb RAM or higher
- 120 Mb or higher free space on the hard drive
- Mouse or other compatible pointing device
- 101 enhanced keyboard
- Printer (user must have access rights to print documents)
- Microsoft Windows 98SE/ME, Windows 2000, or Windows XP
- Simply Accounting 2005 Pro (Release A or later)
- Word/Excel/Outlook 97, 2000, 2002 or 2003 if integration features to be used

Courseware Outline

Setting Up Data Files & Customizing Settings

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 Section 1
Questions and Review
Banking & Credit Cards
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
Importing Online Statements
- Downloading and Importing Statements
Working with Credit/Debit Card Transactions
Entering Customer Sales on Credit Card
Reconciling the Credit Card Account
Creating & Setting Up Credit Cards for Purchases
Enter Vendor Purchases on Credit Card

Reconciling the Credit Card Statement
Summary of Section 2
Questions and Review
Security, Budgets, Projects & Inventory
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 Section 3
Questions and Review
Additional Payroll Features
Objectives of Section 4
Checking the Tax Tables
Introducing Types of Income & 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
Making an Employee Inactive
- Generating a Record of Employment
Generating T4 Slips
- Setting Up Printer Options in Preparation for T4 Slips
- Printing T4 slips
Personal Tax Credits
Using SimplyCARE Payroll
Handing Direct Deposit
Summary of Section 4
Questions and Review
Working with Foreign Currencies
Objectives of Section 5
Dealing with Foreign Currency
Setting Up Foreign Currency
Setting Up A Foreign Currency Bank Account
Setting Up A Vendor
Setting Up For Sales to Foreign Customers
- Pricing Inventory & Services
- Setting Up Foreign Customers
Tracking Import Duty Information
Making Purchases
Making Sales Using A Foreign Currency
Foreign Currency Reporting
Summary of Section 5
Questions and Review
Miscellaneous Items
Objectives of Section 6

Simply Accounting 2005 – Level 2

- Reporting Tax Information on a General Journal Transaction
- Charging Interest on Overdue Accounts
- Preparing Customer Statements
 - Setting up the Statements
 - Printing or E-mailing a Customer Statement
- NSF Cheques
- Handling Bad Debts
 - Writing Off a Bad Debt
- Clearing Transactions
- Making Records Inactive
- Handling GST & GST Remittances
 - Calculating the Amount of GST Owing/Refundable
- Handling & Remitting Provincial Sales Tax
 - Remitting PST
- Handling & 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 Website
- Performing Management Reporting
 - Exporting Reports
 - Using the New Business Guide
 - Finding Important Code Numbers
 - Using the Webstore
 - Crystal Reports
 - Using Third Party Products
 - Importing Data from Other Accounting Software
 - Importing QuickBooks Data
 - Importing MYOB Data
- Importing Simply Accounting Payroll Data
- Time Slips
 - Creating Job Categories
 - Creating a Time Slip
 - Time and Billing Report
- Summary of Section 6
- Questions and Review