

Sage 50 Accounting

Premium 2015

Level 1

Courseware
1618-1



Foreval Studio

Lesson 1: Introduction

Lesson Objectives

The objective of this lesson is to introduce you to the basic operation of Sage 50 Premium Accounting 2015. Upon successful completion of this lesson, you should know how to:

- | | |
|---|---|
| <input type="checkbox"/> define what Sage 50 Accounting is | <input type="checkbox"/> work with the Session Date |
| <input type="checkbox"/> start and exit Sage 50 Accounting | <input type="checkbox"/> input dates into Sage 50 Accounting |
| <input type="checkbox"/> identify the Sage 50 Accounting Home window | <input type="checkbox"/> change to accounting terminology |
| <input type="checkbox"/> move around Sage 50 Accounting | <input type="checkbox"/> review the General Module linked accounts |
| <input type="checkbox"/> use the Help system | <input type="checkbox"/> input, adjust, or reverse General Journal transactions |
| <input type="checkbox"/> understand the Chart of Accounts | <input type="checkbox"/> store and recall recurring transactions |
| <input type="checkbox"/> create, modify, find, edit and delete accounts | <input type="checkbox"/> produce a General Journal report |
| <input type="checkbox"/> save changes to data files | <input type="checkbox"/> backup data files |
| <input type="checkbox"/> find and amend the company information | |

Overview

What is Sage 50 Premium Accounting 2015?

Sage 50 Premium Accounting 2015 is an integrated, modular accounting package suitable for most small to medium-sized businesses needing such accounting modules as the General Ledger, Accounts Payable, Accounts Receivable, Canadian Payroll, Inventory, Time and Billing and Project (Job) Costing.

Sage 50 Accounting is a popular program as it includes a variety of important and "user-friendly" features.

- When using the program, windows and data entry screens resemble their actual paper counterparts; for example, the Sales Journal screen resembles a paper invoice.
- The package is easy to learn, providing you with icons, menus and toolbars, as well as keyboard-activated commands.
- You can customize the package to your needs with such options as interest on overdue receivable accounts, using non-accounting terminology, varying the aging periods for Receivables and Payables.
- Payroll entry is quick and straightforward, eliminating the need for manual tax table searching with current payroll tables. (Additional fees apply.)
- You can track profitability by job or project to determine the most profitable areas of your business.

- You can keep accurate track of your inventory, including inventory turnover and minimum inventory levels.
- You can customize and print invoices, cheques and statements.
- You can print professional reports and graphs without wasting time designing and formatting.
- In one easy report, you can track all Sales Taxes, (GST, HST and PST) paid or received on transactions processed using the Payables and Receivables modules.
- The program offers extensive help and on-line accounting advice, as well as assistance available from local Certified Consultants or Premier Advisors.
- You have the ability to use Purchase Orders, To Do Lists, Check Lists, Business Advice, Sage 50 Wizards and toolbar buttons.
- The bank reconciliation feature can be fully automated with downloaded statements from the Internet (discussed in the Level 2 courseware).
- This version enables you to export data to Microsoft Excel, Access or other programs, provides automatic advice, a credit card section, lets you update budget amounts, provides the ability to create quotes to customers or quotes from vendors, and keeps track of shipping information and management reports.
- It also provides automatic import of emailed invoices, orders and quotes. You can send emails to vendors and customers directly from the vendor and customer ledgers, and email invoices to customers.
- The software also provides for maintenance of accounts in foreign currency (discussed in the Level 2 courseware).

Starting Sage 50 Accounting

There are a number of ways to start Sage 50 Accounting, depending on how it was installed on your system:

- Click **Start**, and then **All Programs**. Click **Sage 50 Premium Accounting 2015** on the menu and then **Sage 50 Premium Accounting (2015)** on the submenu.
- Double-click the **Sage 50 Premium Accounting 2015** icon on the desktop.

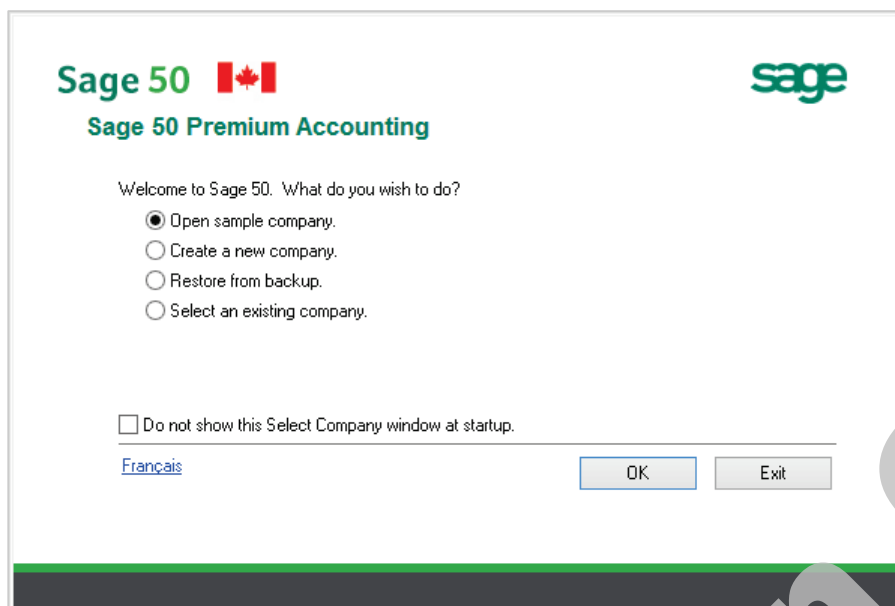
This courseware requires the data to be saved on a hard drive. Please see the Preface for instructions on how to download the data files from www.ccilearning.com and then expand the data files to a designated place, as directed by your instructor.



Learn the Skill

In this exercise, you will learn how to start Sage 50 Accounting.

- 1 At the Windows desktop, click **Start, All Programs**.
- 2 Click **Sage** and then **Sage 50 Premium Accounting** on the submenu. (You may have to click Sage 50 Premium Accounting again on the next submenu.)



- 3 Leave this screen displayed for the next exercise to learn more about the Select Company window.

Selecting a Set of Data Files

Every time you enter the Sage 50 Accounting environment, the opening screen or window asks you to select the company data files to use from existing data files stored on your computer or network. This enables you to have several companies' accounting data files on your hard disk.

If you are just beginning to work with Sage 50 Accounting, you will not have any existing accounting data files and you will have to create them. You can create a new set of files from scratch by entering all of the General Ledger accounts. Alternatively, you can create a set of files by using the "starter" data file templates that come with Sage 50 Accounting.

In the Level 2 courseware, you will learn to create the accounting data files from scratch. Creating a company and preparing data files using one of Sage 50 Accounting's pre-defined Chart of Accounts templates are covered in the Appendix of this courseware. For this courseware, you will work with a set of data files that have already been set up for you.

From the Sage 50 – Sage 50 Premium Accounting screen, you will see the following:

Open sample company	Use this feature as a tutorial and a learning tool to help you learn Sage 50 Accounting. This can also be very useful to review how the professionals completed some more complicated transactions.
Create a new company	When you are starting a new company, you can choose to start from scratch or select among the many Chart of Accounts templates provided by Sage 50 Accounting.
Restore from backup	Restore from your backup data in the event your current data is corrupt and you are unable to open it in Sage 50 Accounting.
Select an existing company	When you want to use one of the companies you worked on previously.

Open the last company you worked on	Open the file for the last company you worked on. This option will not appear the first time you start Sage 50 Accounting.
Do not show this Select Company window at startup	Select this option to bypass the Sage 50 Premium Accounting window and take you directly to the Sage 50 Accounting Open Company window to select an existing data file. Except for experienced users, it is generally not a good idea to checkmark this box.

If you decide to store your company data files on your own hard disk, store these files within the *Sage 50 Premium Accounting\blankdb* folder (generally found in C:\Program Files). Sage 50 Accounting has created this folder for this purpose so that you can easily locate your company data file(s).

Throughout this courseware, the material assumes that the default drive for saving data files of information is your hard disk drive, usually Drive C. Check with your instructor to learn where you should save the files, or where they may be located on the network, for your course.



Learn the Skill

In this exercise, you will restore and open an existing company data file.

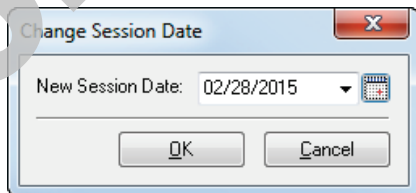
The student data file download from CCI Learning is comprised of two sets of data files – *Harmony House Music - Student.cab* and *United Building Supplies - Student.cab*.

For Sage 50 Accounting to use these data files, they must be restored to the computer.

- 1 In the Sage 50 window select **Restore from backup** and click **OK**.
- 2 In the Restore from Backup dialog box click **Next**.
- 3 Click **Browse** to locate the *Harmony House Music - Student.CAB* file, select the file and click **Open**.
- 4 In the Select Backup File dialog box click **Next**.
- 5 In the Confirm Backup File dialog box click **Next**.
- 6 Browse to the folder where the restored data file is to be stored, and type: *HHM Lesson 1 - your name* in the File name field to replace the word *New* and click **Save**. (Use your own name to replace the words *your name*)
- 7 In the New File Name dialog box click **Next**, then **Finish**.

The data file will be restored and Sage 50 Accounting will proceed to open it.

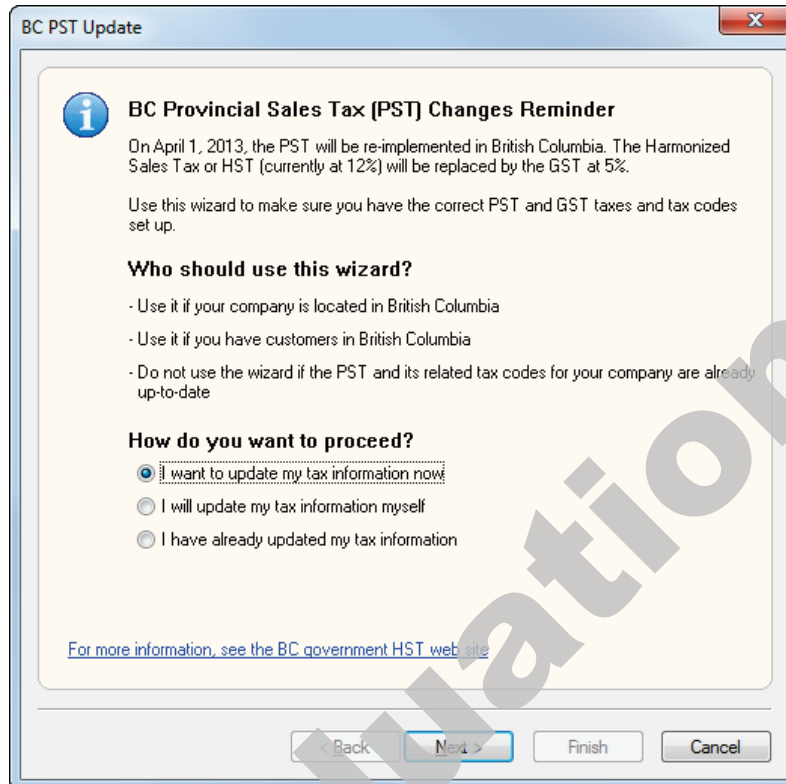
If you are working with a later version of Sage 50 Accounting you may be asked to upgrade the data file to the more recent version. The data file for this course was created using Version A. In the event you need to upgrade accept all the prompts by clicking **Next** and finally **Finish**.



- 8 The Session date should be February 28, 2015 (02/28/2015). Click **OK** to accept the Session Date.

On the screen you may see several windows:

- Getting Started window
- Checklists – turned off in the Harmony House Music data file
- Daily Business Manager - turned off in the Harmony House Music data file
- BC PST Update Reminder - turned off in the Harmony House Music data file

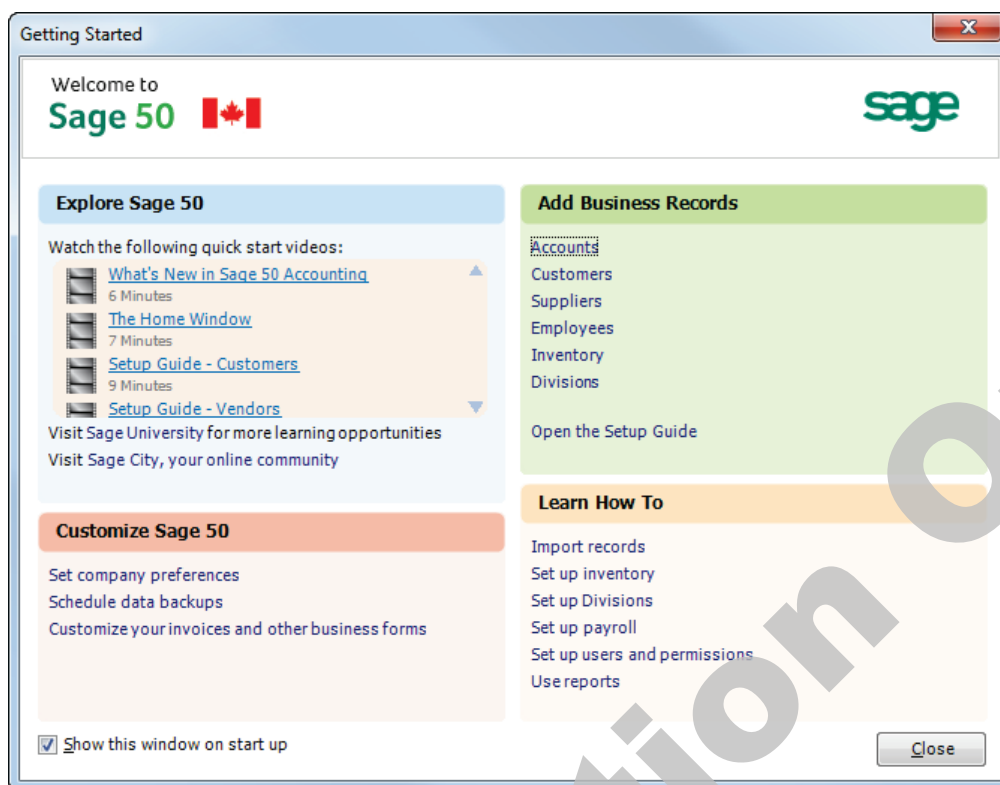


- Product Enhancement Program window (only shows up under some circumstances).
- 9 If necessary, close the BC Provincial Sales Tax (PST) Changes Reminder and click **OK** in the Sage 50 – Warning screen.

Looking at the Getting Started Window

The Getting Started window should appear in front of the Sage 50 Accounting Home window. If it does not, you may need to minimize the Home screen to see it. The purpose of this window is to assist in setting up your company and educating you on using the various modules (such as the General Ledger and Accounts Receivables for example) after the database has been created.

As you progress through the exercises in this course, you may occasionally note a variance in the image displayed on your computer screen to that shown in the manual. There are a number of reasons for that to occur. The version used to create this courseware is the Sage 50 Premium Accounting Education version. Sage 50 occasionally creates updates, which may contain slight enhancements and/or changes. This will not affect the overall operation of the program.



There are four parts to the window to make understanding the modules easier and more efficient, so you can utilize the program immediately; otherwise, if you are already familiar with the program, you can deselect the **Show this window on start up** option and go directly to the Sage 50 Accounting Home window the next time you start the program. If this option has been deselected, it can be brought back to the screen by selecting **Getting Started Guide** from the Setup menu.

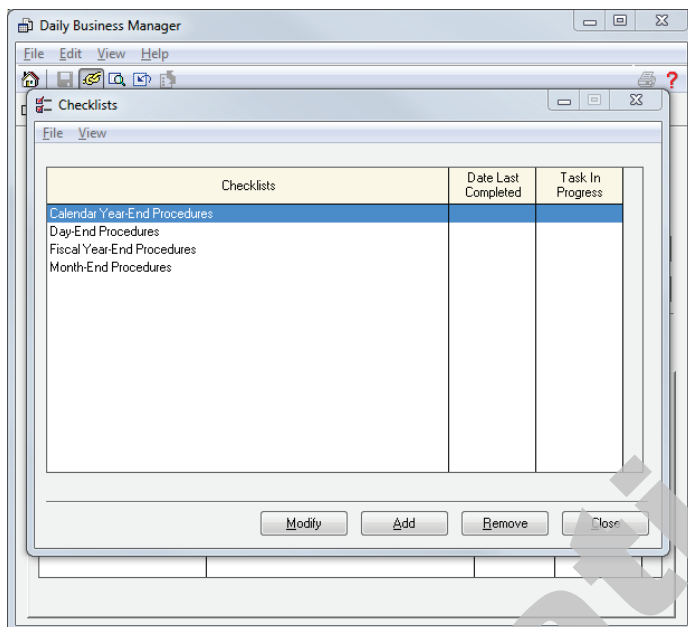
<p>Explore Sage 50</p>	<p>There are nine quick start videos that vary in length and will assist you in learning the software. The videos include What’s New in Sage 50 Accounting, The Home Window, Setup Guide – Customers, Setup Guide - Vendors, Setup Guide - Employees, Setup Guide - Accounts, Reports, Sage 50 – Essentials, and Sage 50 – Comprehensive.</p>
<p>Add Business Records</p>	<p>Allows you to directly open the various ledgers (Accounts, Customers, Suppliers, Employees, Inventory, and Divisions) without going through the Home window to access them.</p> <p>By clicking on the Open the Setup Guide option, the Setup Guide window appears and allows you to access the Customers, Suppliers, Employees, and Accounts in a spreadsheet format for easy addition, removal, or editing.</p>
<p>Customize Sage 50</p>	<p>This option allows you to go directly to the Settings window of the software. Currently the options are Set company preferences, Schedule data backups, Customize your invoices and other business forms.</p>
<p>Learn How To</p>	<p>Provides a link to various topics in the Help feature of the software.</p>

1 Learn the Skill

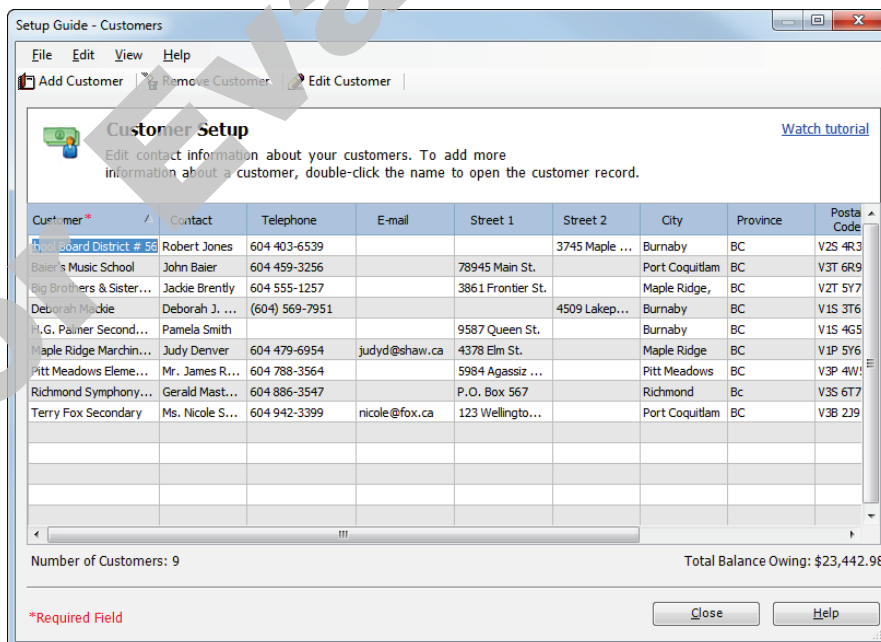


This exercise displays ways of assisting you to make changes in various modules in Sage 50 Accounting without going through the Home window.

The Checklists and Daily Business Manager screens appear at start up or when changing the session date unless they are turned off in the **Setup, User Preferences** menu. (This is dealt with later in this Lesson.)



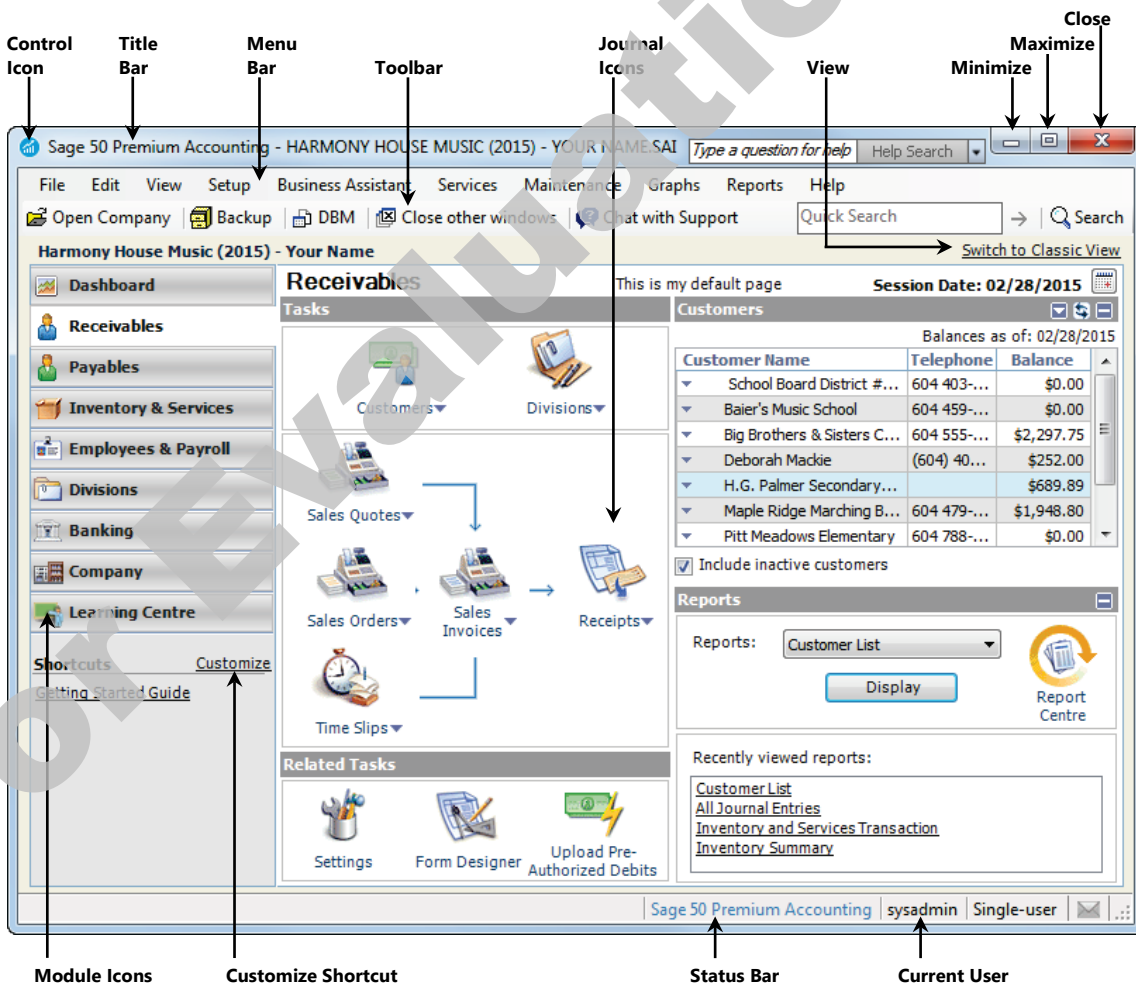
- 1 If necessary, close the Checklists window and the Daily Business Manager window. These two windows usually appear on top of one another (the Daily Business Manager window may be hidden behind the Home window). Later in the courseware, the Daily Business Manager will be used.
- 2 In the Add Business Records area of the Getting Started window, click **Open the Setup Guide**.
- 3 Click the **Customers** option and the following window will be displayed:







- 4 Locate H.G. Palmer Secondary School. Click in the **Telephone** field, and enter the following phone number: 6044034325.
- 5 Find Deborah Mackie, and in the address area copy the address information from Street 2 to Street 1 and then delete the address from Street 2. The Telephone number for Deborah is incorrect, replace 569 with 403.
- 6 Similarly, copy the address for the School Board District #56 from Street 2 to Street 1 and clear the Street 2 field.
- 7 Enter the **E-mail** address for Pitt Meadows Elementary as follows: j.roya1@pme.edu.
- 8 Click the **Close** button.
- 9 Click **Close** twice more to close the Setup Guide and Getting Started windows.

Looking at the Home Window

Sage 50 Premium Accounting now displays the Sage 50 Accounting – Home window. This is the window you see after you load the program. The view shown below is the Enhanced View for the Customers & Sales module. We will be using the Enhanced View throughout this courseware.



Control Icon	Contains the Control Menu to select such options as Restore, Move, Size, Minimize, Maximize and Close. These options are standard Windows options available on most Control icons.
Title Bar	Contains the name of the program, followed by the name of the active data file, for example, HHM LESSON 1 – YOUR NAME.SAI.
Menu Bar	Provides access to the main menus (File, Edit, View, Setup, Business Assistant, and so on). Each main menu contains a different set of commands or features to manipulate the data.
Toolbar	Use the buttons on the toolbar in the Home window to perform various actions that are shortcuts for menu-activated functions. Hovering the mouse pointer over a button provides a description of the button's function.
Journal Icons	Access journals to enter transactions such as General Journals, Account Reconciliations, Vendors, Purchases, Orders & Quotes, Payments, Customers, Sales, Orders & Quotes, Receipts, Employees, Paycheques, Payroll Cheque Run, Inventory & Services, Item Assembly, Inventory Adjustments and Project. If you point to a journal icon, a description of the icon's function appears in the status bar at the bottom of the Home window (only in Classic View). Some icons have an arrow attached to them. This is an indication that menu choices are available. Clicking the arrow opens a drop-down menu of those choices. Clicking directly on the icon activates the default attached to that icon. <div data-bbox="1218 777 1412 987" data-label="Image"> </div>
View	Allows the user to switch from the Enhanced View to the Classic View depending on their preference and familiarity with the software. The Enhanced View feature is used to save time and enhance usability.
Minimize, Maximize/Restore or Close Buttons	Use these buttons to either  (Minimize) the Sage 50 Accounting window to the taskbar,  (Maximize) to the screen,  (Restore Down) to the original window size, or  (Close) the program.
Module Icons	Accesses the data areas to manipulate items such as General Ledger, Suppliers & Purchases (Accounts Payable), Customers & Sales (Accounts Receivable), Employees & Payroll, Inventory & Services, Divisions (sometimes shown as Projects or Departments), Banking and the Dashboard (a management tool which provides an instant snapshot of the business' key performance indicators.)
Customize Shortcut	Allows the user to create customizable shortcut lists to add links to the features most commonly used. A shortcut for the Getting Started Guide has been set up by default.
Status Bar	In the Classic View the Status Bar displays help or status messages when you point to an icon or a field.
Current User	Identifies the user currently logged into Sage 50 Accounting using these files. If using a single user copy (as in the case of this courseware), the user name will show as sysadmin until you set up individuals to use Sage 50 Accounting on this computer. On a network, the person designated as the Administrator will set up the user names and will require you to log in with a user name and password before you can open Sage 50 Accounting.



Learn the Skill

In this exercise you will view a report which will be added to your commonly viewed reports list.

- 1 Click the **Payables** module located on the left side of the Home window.

Suppliers		
Balances as of: 02/28/2015		
Supplier Name	Telephone	Balance
ABC Music Supply	604 588-3751	\$1,795.34
Alphonse's Music World	(519) 258-3139	\$0.00
Burnaby Office Supply Co.	604 403-3745	\$33.55
Canadian Imperial Bank of Commerce		\$0.00
Fortis BC		\$183.57
Hamilton Music Centre	(905) 318-7676	\$4,338.60
Harknett Musical Services Ltd.	905 477-1141	\$912.41
Imperial Oil		\$140.00
Joe's Plumbing		\$319.20

- 2 Move the mouse to point to the within the Suppliers heading on the right side of the window. Click the and the list of Suppliers will disappear. This is known as "collapsing" the view.
- 3 Click the of the Suppliers heading to show the expanded view.
- 4 In the Reports area click the drop-down arrow, select the **Supplier Aged Summary** report, and click the button.

Supplier Aged Summary						
File Options Help						
Print Print Preview Change Print Settings Export Open in Excel Modify Refresh						
As at: Today Date: 02/28/2015						
Harmony House Music (2015) - Your Name						
Supplier Aged Summary As at 02/28/2015						
Name	Total	Current	31 to 60	61 to 90	91+	
ABC Music Supply	1,795.34	-	1,795.34	-	-	
Burnaby Office Supply Co.	33.55	33.55	-	-	-	
Fortis BC	183.57	183.57	-	-	-	
Hamilton Music Centre	4,338.60	4,338.60	-	-	-	
Harknett Musical Services Ltd.	912.41	912.41	-	-	-	
Imperial Oil	140.00	-	140.00	-	-	
Joe's Plumbing	319.20	319.20	-	-	-	
Merit Insurance Company	1,680.00	1,680.00	-	-	-	
Music-4-U	326.30	326.30	-	-	-	
Telus	304.64	304.64	-	-	-	
Valley Wind & Reed	446.09	446.09	-	-	-	
Total outstanding:	10,479.70	8,544.36	1,935.34	-	-	

The report can be modified, exported, customized, and so on, which will be discussed later in the course.

- 5 Click to close the report.

In the Recently viewed reports area, the last report viewed will appear. This feature saves you time when viewing common reports. Depending on the activity in the data file, the Recently viewed reports list may vary from one computer to the next.

Reports	
Reports:	Supplier Aged Summary
<input type="button" value="Display"/>	
Recently viewed reports:	
Supplier Aged All Journal Entries Inventory and Services Transaction Inventory Summary	