SAGE 50 ACCOUNTING COURSE OUTLINE

Lesson 1: Introduction

- Selecting a Set of Data Files
- Understanding the Chart of Accounts
  - Account Types
- Creating, Modifying, and Deleting
  - Accounts
  - Company Information
- Printing the Chart of Accounts
- Understanding the Session Date and
  - Inputting Dates
- Accounting / Non-Accounting Terminology
- General Module Linked Accounts
  - General Journal Transactions
  - Recurring Transactions
- Reversing General Journal Entries
- The General Journal Report
- Backing Up Sage 50 Accounting Data Files

Lesson 2: Inventory and Services

- Inventory Accounts
  - Creating Inventory Items
  - Creating Service Items
  - Inventory Module Linked Accounts
  - Inventory Reports

Lesson 3: Accounts Payable

- Creating and Modifying Suppliers
- Setting Up the Shippers List
- Payables Module Linked Accounts
  - Accounts Payable Inventory Purchases
  - Non-Inventory Purchases
  - Purchases with Immediate Payment
  - Recurring Entries
- Purchase Orders, and Filling a Purchase
  - Order
- Viewing, Adjusting and Voiding Posted
  - Payables Invoices
  - Payables Payments
  - Making Prepayments
  - Reversing Payments
  - Payables Reports

Lesson 11: Accounts Receivable

- Accounts Receivable Customers
- Modifying Customer Information
- Receivables Module Linked Accounts
- Comments on Customer Forms
- Accounts Receivable Sales and Sales
  - Quotes
  - Recurring Transactions
- Accounting for Over-the-Counter Sales
- Viewing, Adjusting and Voiding Posted
  - Receivables Transactions
  - Receivable Receipts
  - Adjusting/Reversing Receivables Receipts
  - Prepayments and Deposits
  - Sales Returns
  - Receivables Reports

Lesson 12: Payroll

- Creating and Modifying Employee
- Records Payroll Linked Accounts
- Paying Employees
- Recurring Transactions
- Payroll Advances and Loans
- Viewing, Adjusting and Voiding Posted
  - Payroll Transactions
  - Entering Taxes Manually
  - Payroll Reports

Lesson 6: Reporting, Miscellaneous and Period End Procedures

- Creating and Printing Financial
- Reports Setting Up Cheque Numbers
- Using the Daily Business
- Manager Using Checklists
- Checking Data Integrity
- Printing in Batches
- Month-End Procedures
  - Calendar Year-End Procedures
  - Fiscal Year-End Procedures
- Setting Up or Changing the Sales Tax Rate

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Lesson 7: Setting Up Data Files and Customizing Settings

Customizing Sage 50 Accounting

Lesson 8: Banking and Credit Cards

Making a Bank Deposit
Setting Up the Bank Reconciliation
Reconciling an Account for the First Time Working with Credit-Debit Card Transactions
Handling Petty Cash
Using Debit Cards

Lesson 9: Security, Budgets, Projects and Inventory

Adding Passwords and Security
Accessing the System Administrator
Budgeting
Handling Project/Department Accounting
Managing Inventory

Lesson 10: Additional Payroll Features

Checking the Tax Tables
Introducing Types of Income and Deductions
Setting Payroll Remittance
Employee Benefits
Setting Up Batch Printing of Paycheques
Allocating Payroll Cheques to a Project/Department
Generating a Payroll Cheque Run
Remitting Payroll Deductions/Contributions
Releasing Vacation Pay
Employee Departures
Handling and Remitting WSIB Premiums
Generating T4 Slips

Lesson 11: Working with Foreign Currencies

Dealing with and Setting Up Foreign Currency
Setting Up a Supplier
Setting Up for Sales to Foreign Customers
Tracking Import Duty Information
Making Purchases
Making Sales Using a Foreign Currency
Tracking Currency Fluctuations
Foreign Currency Reporting

Lesson 12: Additional Concepts and Functions

Charging Interest on Overdue Accounts
Preparing Customer Statements
Handling NSF Cheques
Handling Bad Debts
Clearing Transactions
Making Records Inactive
Handling HST Remittances
Customizing Sage 50 Journals
Viewing Account Numbers
Printing Labels
Using Email in Sage 50 Accounting Exporting Reports
Finding Important Code Numbers
Using Sage 50 Forms Designer
Time Slips
Using the Dashboard

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