Chapter 03: Financial Accounting

Exercise 03-01: FI Master Data

Multiple Company Code

Version 4.12

Revised 8/8/2014

Introduction

General Notes and Information

It is strongly recommended that you read through the entire exercise prior to starting. Not all instructions can be provided in a linear manner in the exercise itself. READ CAREFULLY!

The following symbols are used to indicate important information as described below.

* An arrow highlights an important instruction that must not be overlooked.

🖉 A pencil prompts you to write down an important piece of information.

Each student or group will be assigned a unique two-digit identifier. This identifier is used in all exercises. Whenever you see ##, replace it with your identifier. For example, Joe may have an identifier of 05. Every time Joe sees the ## symbol, he will replace it with “05”.

* Always work with your data.

Business Process Overview

The financial accounting process allows GBI to pay vendors for services and materials acquired. This process can be used to pay for liabilities that GBI has incurred due to normal operations.

Exercise Prerequisites

There are no prerequisites needed.

Exercise Workflow

Exercise Deliverables

Deliverables are consolidated into one worksheet at the end of the exercise. It is only necessary to turn in that worksheet and that worksheet alone along with data in the system if required.

For this exercise you will need the following deliverables:

In the System:

* None

On Paper:

* Answer(s) to Question(s)
* You may be assigned additional deliverables. Make certain to check with your instructor.

Step 1: Review Balance Sheet Accounts

In this step, you view the bank account in the general ledger. The general ledger displays the current balance of the account as well as the individual transactions within the SAP system.

1. In the “SAP Easy Access” screen, follow the navigation path below:

Navigation

Accounting 🡪 Financial Accounting 🡪 General Ledger 🡪 Master Records 🡪 G/L Accounts 🡪 Individual Processing 🡪 Centrally

1. What is the transaction code to view a balance sheet account? FS00 🖉
2. In the “Edit G/L Account Centrally” screen, enter the following information:

|  |  |
| --- | --- |
| Field Name | Data Entry |
| G/L Account | Your Bank Account |
| Company Code | Your Global Bike Inc. |

* Hint: To search, place your cursor in the field and click on the  icon.
* Hint: When searching for the account, make sure that you search through YOUR chart of accounts (GL##) and change the number of hits possible from 500 to 5,000 within the search.

1. Click on  (ENTER).
2. What is the general ledger account number for your bank account? 100000 🖉
3. What is the account group? liquid Assets 🖉
4. You are in the “Display G/L Account Centrally” screen.

Click on the “Control Data” tab.

1. What is the account currency? USD 🖉
2. Is posting to this account without tax allowed? NO 🖉
3. What does the Tax Category E0 stand for? A/P Sales Tax , exempt 🖉

* Hint: To look up possible entries, press on the “F4” key while having your cursor in the field.

1. What does the Sort Key 003 sort the accounts by? document Date 🖉
2. What is the bank account sorted by? Posting date 🖉
3. Click on the “Create/bank/interest” tab.
4. What is the field status group? ZGBS 🖉
5. Is this account relevant to cash flow? Yes 🖉
6. Are postings to this account done only automatically? no 🖉
7. Click on the “Key word/translation” tab.
8. What language keys are defined for this account? English, German 🖉
9. Why are those languages defined? Because the company operates in US and German 🖉

Exercise Deliverables

In the System:

* None

On Paper:

* Answer(s) to Question(s)

Step 2: Review Profit and Loss Accounts

In this step, you view the supplies expense account in the general ledger. The general ledger shows the current balance of the account as well as the individual transactions taken place in it.

1. In the “SAP Easy Access” screen, follow the navigation path below:

Navigation

Accounting 🡪 Financial Accounting 🡪 General Ledger 🡪 Master Records 🡪 G/L Accounts 🡪 Individual Processing 🡪 Centrally

1. What is the transaction code to view a profit and loss account? FS00 🖉
2. In the “Edit G/L Account Centrally” screen, enter the following information:

|  |  |
| --- | --- |
| Field Name | Data Entry |
| G/L Account | Your Supplies Expense |

* Hint: When searching for the account, make sure that you search through YOUR chart of accounts (GL##) and change the number of hits possible from 500 to 5,000 within the search.
* Items can be searched using different criterion. Click on  to explore different options. For this instance, you will be searching by “G/L account description in chart of accounts.”

1. Click on  (ENTER).
2. What is the general ledger account number for your supplies expense? 740000 🖉
3. What is the account group? Profit &Loss Accounts 🖉
4. List five other groups. Balance sheet accounts, liquid assets,fixed assets,Material account,Reconcilation account 🖉
5. You are in the “Display G/L Account Centrally” screen.

Click on the “Control Data” tab.

1. What is the account currency? USD 🖉
2. Is posting to this account without tax allowed? Yes 🖉
3. Click on the “Create/bank/interest” tab.
4. What is the field status group? ZEXP 🖉
5. What does the field status group determine? Determines the screen layout for document entry      🖉

* Hint: To look up the definition, press on the “F1” key while having your cursor in the field.

1. What is the ZREV field status group? Revenue Account 🖉

* Hint: To look up possible entries, press on the “F4” key while having your cursor in the field.

1. What is the B1 Planning Level? Outgoing Checks 🖉
2. What are planning levels used to control? The planning level is used to control displays in Cash Management. 🖉

Exercise Deliverables:

In the System:

* None

On Paper:

* Answer(s) to Question(s)

Attachment 1: Exercise Worksheet

**Name:** P.Chaitanya Swaroop

**Course and Section:** OMIS 643

**Identifier:** GBI-033

**Client:** 725

1. What is the transaction code to view a balance sheet account? 🖉
2. What is the general ledger account number for your bank account? 🖉
3. What is the account group? 🖉
4. What is the account currency? 🖉
5. Is posting to this account without tax allowed? 🖉
6. What does the Tax Category E0 stand for? 🖉
7. What does the Sort Key 003 sort the accounts by? 🖉
8. What is the bank account sorted by? 🖉
9. What is the field status group? 🖉
10. Is this account relevant to cash flow? 🖉
11. Are postings to this account done automatically? 🖉
12. What language keys are defined for this account? 🖉
13. Why are those languages defined? 🖉
14. What is the transaction code to view a profit and loss account? 🖉
15. What is the general ledger account number for your supplies expense? 🖉
16. What is the account group? 🖉
17. List five other groups. 🖉
18. What is the account currency? 🖉
19. Is posting to this account without tax allowed? 🖉
20. What is the field status group? 🖉
21. What does the field status group determine? 🖉
22. What is the ZREV Field Status Group? 🖉
23. What is the B1 Planning Level? 🖉
24. What are planning levels used to control? 🖉