**Author Royalties**

**Project Description:**

*You manage a publishing company that publishes and sells books to bookstores in Austin. Your assistant prepared a standard six-month royalty statement for one author. You need to insert formulas, format the worksheets, and then prepare royalty statements for other authors.*

**Instructions:**

For the purpose of grading the project you are required to perform the following tasks:

| **Step** | **Instructions** | **Points Possible** |
| --- | --- | --- |
| **1** | Start Excel. Download and open the workbook named *exploring\_e01\_grader\_h1.xlsx*. | 0 |
| **2** | Merge and center the title over the range A1:D1. | 4 |
| **3** | Delete the blank column between the *Hardback* and *Paperback* columns. | 3 |
| **4** | Insert a new row between *Retail Price* and *Price to Bookstore*. Enter **Standard Discount Rate** in cell A14, **0.55** in cell B14, and **0.5** in cell C14. Format the range B14:C14 with Percent Style. | 6 |
| **5** | Enter the Percent Returned formula in cell B10. The Percent Returned is the ratio of No. of Returns over the Gross Units Sold. Format the result with Percent Style with one decimal place. Copy the formula in B10 to C10. | 6 |
| **6** | Enter the Price to Bookstore formula in cell B15. This is the price at which you sell the books to the bookstore. It is based on the Retail Price and the Standard Discount Rate. For example, if a book has a $10 retail price and a 55% discount, the price to the bookstore would be $4.50. Copy the formula in cell B15 to cell C15.  Hint: In cell B15, type **=B13-B13\*B14** and press ENTER. | 8 |
| **7** | Enter the Net Retail Sales formula in cell B16. The net retail sales is the revenue from the net units sold at the retail price. Gross units sold minus the returned units equals net units sold. Copy the formula in cell B16 to cell C16.  Hint: In cell B16, type **=(B8-B9)\*B13** and press ENTER. | 8 |
| **8** | Enter the Royalty to Author formula in cell B20. Royalties are based on Net Retail Sales and the Royalty Rate. Copy the formula in cell B20 to C20. | 8 |
| **9** | Enter the Royalty per Book formula in cell B21. This amount is the Royalty to Author Amount divided by the difference between the Gross Units Sold and the No. of Returns. Copy the formula in cell B21 to cell C21.  Hint: In cell B21, type **=B20/(B8-B9)** and press ENTER. | 8 |
| **10** | Apply Comma Style with zero decimal places to the range B8:C9. | 4 |
| **11** | Apply Percent Style with two decimal places to the range B19:C19. | 4 |
| **12** | Apply Accounting Number Format to the cell C13. | 4 |
| **13** | Click cell A7, apply Purple font color, and then apply Gray-25%, Background 2, Darker 10% fill color. Select the range A7:C7 and select Merge Across. | 6 |
| **14** | SKIP: Select the ranges A8:A10, A13:A16, and A19:A21. Indent the labels twice. Widen column A to 23.75. (Depending on your screen resolution, you may not be able to get this exact number.) | 0 |
| **15** | Select the range A7:C10 (the Units Sold section) and apply the Outside Borders border style. | 3 |
| **16** | Select the margin setting to center the data horizontally on the page. | 3 |
| **17** | Insert a footer with the text **Exploring Series** on the left side, the sheet name code in the center, and the file name code on the right side. Click View/Normal, if necessary, to go back to normal view. | 6 |
| **18** | Copy the Jacobs worksheet, move the new worksheet to the end, and then rename it as **Lopez**. Change cell B4 in the Lopez worksheet to **Lopez**. Change the Jacobs sheet tab to Red. Change the Lopez sheet tab to Dark Blue. Select options to print the gridlines and headings on the Lopez sheet. (Right click on the Jacobs worksheet, choose 'Move or Copy', click the box 'Create a Copy', click on 'Move to End".) | 13 |
| **19** | Ensure that the worksheets are correctly named and placed in the following order in the workbook: *Jacobs*, *Lopez*. Save the workbook. Close the workbook and then exit Excel. Submit the workbook as directed. | 0 |
|  | **Total Points** | **94** |