

CONTINUING EDUCATION

COURSE OUTLINE – Sage 50 Accounting Level 1

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PREREQUISITE(S): Basic understanding of accounting principles, and debits and credits.

REQUIRED TEXT/RESOURCE MATERIALS:

Textbook is supplied:

Sage 50 Premium Accounting 2016: Level 1 (CCI Learning, ISBN 9781553324850)

CALENDAR DESCRIPTION:

This is an introduction to accomplishing basic accounting tasks using Sage 50 Accounting. You will begin with a company file and learn to perform daily accounting tasks in the general ledger, accounts receivable, accounts payable, inventory, payroll and manage capital expenses.

CONTACT HOURS: 14 hours

DELIVERY MODE: Face to face

TRANSFERABILITY: N/A

GRADING CRITERIA:

Upon completion of the course, you will receive a Certificate of Completion.

EVALUATIONS: N/A

STUDENT RESPONSIBILITIES: Attendance and completion of any practice lessons.

STATEMENT ON PLAGIARISM AND CHEATING: N/A

COURSE SCHEDULE/TENTATIVE TIMELINE:

Dates vary (refer to website for current availability).

COURSE CONTENT

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 4: 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 5: 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