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Introductory Sage 50c

TeachUcomp, Inc.

...it's all about you

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Introduction and Overview

Welcome to TeachUcomp, Inc.'s Introductory Sage 50 course. This class introduces the student to Sage 50, one of the most popular accounting and bookkeeping programs available today. This class is designed to give the student with little or no knowledge of the program's capabilities a basic skill set in using the product.

Sage 50 is a terrific program to learn, as the skills that we learn in Sage 50 can save valuable time and money by automating, organizing and structuring the bookkeeping of your company.

Sage 50 is a multi-featured accounting and bookkeeping program that allows you to create invoices, statements, pay your bills, write checks, track inventory, manage your payroll, and perform other accounting and business-related services.

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1.1- The Sage 50 Environment:

Welcome to Mastering Sage 50 Made Easy™. In this training, we will cover the basic skills required to effectively manage your company's financial information using Sage 50 Premium Accounting. After completing this course, you should understand the way Sage 50 tracks and manages your company's basic financial information. You should also have the required skills to do the most commonly performed and necessary tasks within Sage 50.

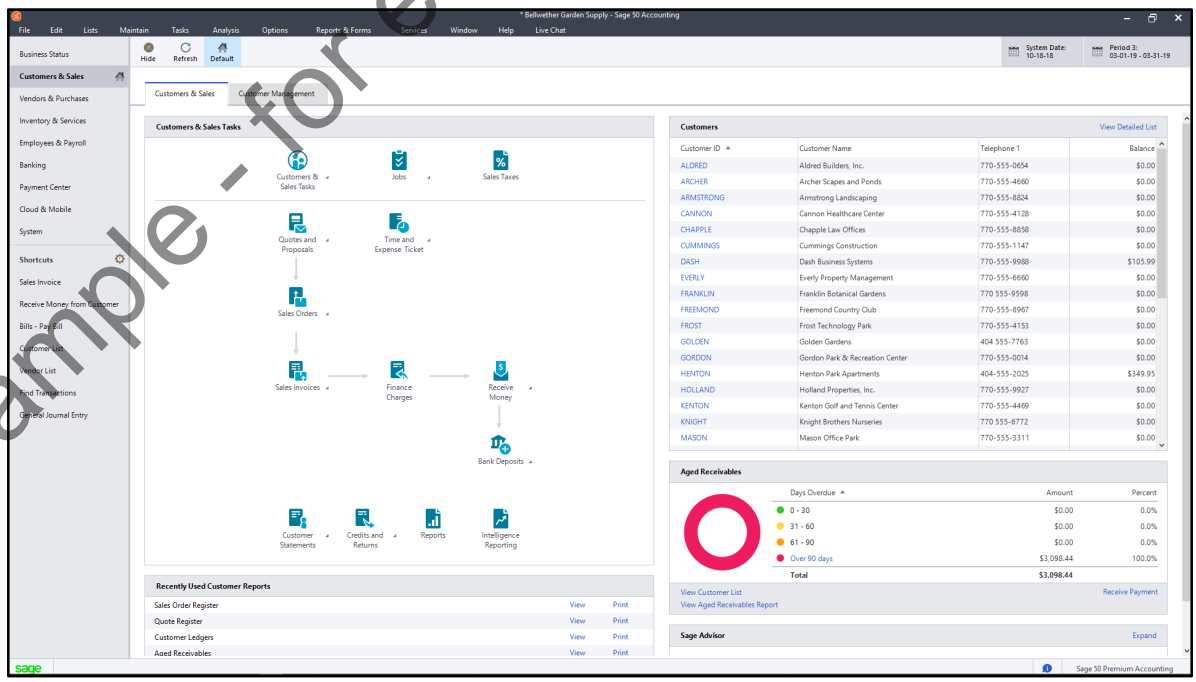
When you start your own business, you are responsible for doing much more than simply generating revenue for your company. Depending upon your business type, you may also need to produce invoices and statements, record customer payments, and manage multiple types of accounts. Sage 50 lets you accomplish these tasks and more.

This training begins exploring the program by examining the user interface. In Sage 50, you can view and navigate through the sections of the program using the Navigation Bar at the left side of any open company file. The Navigation Bar lets you open separate pages of information, called Navigation Centers, that appear at the right side of the same window. To open a Navigation Center, click the name of the Navigation Center to view from the listing of names within the upper section of the Navigation Bar.

You will find information about your company within each Navigation Center. Another great feature of the Navigation Centers is that you can customize the content displayed for each user of the company file, which is very convenient and also adds a measure of security. In addition to the information shown within each Navigation Center, you will also be able to perform many tasks related to the selected Navigation Center by using the buttons, commands, and lists shown in each Navigation Center.

The bottom section of the Navigation Bar contains any "Shortcuts" for your company file. You can customize this section to add one-click shortcut links to the forms and features you access most frequently in Sage 50 for easier access to them. Customizing the shortcuts is examined in a later lesson.

You also have a Menu Bar at the top of the Sage 50 application window. In addition to using the buttons within the Navigation Center to open the windows where you perform tasks within Sage 50, you can also use the commands found within the Menu Bar to perform any task within Sage 50.



1.2- The Sage 50 Navigation Centers:

After opening a company file in Sage 50, you can click the buttons within the Navigation Bar that display the names of the Navigation Centers to display the related Navigation Center. In Sage 50 Premium Accounting, you have access to the "Business Status", "Customers & Sales," "Vendors & Purchases," "Inventory & Services," "Employees & Payroll," "Banking," "Payment Center," "Cloud & Mobile," and "System" Navigation Centers.

At the top of any Navigation Center is a small Navigation Center toolbar that lets you perform some standard tasks related to Navigation centers in Sage 50. First, you can choose which Navigation Center page to show by default when you open the current Sage 50 company file. To do this, open the Navigation Center to set as the default Navigation Center page. Then click the "Default" button within the toolbar at the top of the Navigation Center. The button then appears highlighted in a blue color after it has been set as the default page.

To show or hide the content of the currently displayed Navigation Center, click the leftmost button in the Navigation Center's toolbar. This is a toggle button that reads either "Show" or "Hide." Clicking it toggles the display of the content within the Navigation Center on or off.

You may notice a slight pause when you click the name of a Navigation Center in the Navigation Bar. This is because when you open a Navigation Center, Sage 50 refreshes the data shown within it to reflect any changes to the data. To manually force a refresh of the data shown in any Navigation Center, click the "Refresh" button in the Navigation Center toolbar at the top of the window.

You can also change the system date using the Navigation Center toolbar. The system date is a very important date. This is the default date for any transactions you enter within the currently selected accounting period. If you select a system date that falls outside of the currently selected accounting period, then all transactions you enter have a default date value of the first date within the selected accounting period, ignoring the system date altogether.

To set the system date, click the "System Date" button towards the right end of the Navigation Center toolbar. In the "Change System Date" dialog box that appears, set the system date by clicking the small calendar selector at the right end of the displayed date and then choosing a date from the calendar drop-down. After setting the desired system date, then click the "OK" button to confirm your selection.

You can also select the accounting period for data entry by clicking the "Period" button at the right end of the Navigation Center toolbar. In the "Change Accounting Period" dialog box that appears, select the accounting period for which you want to perform data entry. Then click the "OK" button to set the selected accounting period.

Within each Navigation Center, there are related tasks you can perform by clicking the buttons shown and then choosing a command to perform from the resultant drop-down menu, if necessary. This replicates the functionality of the commands in the Menu Bar using a graphic interface. You can also view the relationship between items within Sage 50 by examining the graphic interface. For new users, this helps you perform tasks in the correct order. For example, within the "Customers & Sales" Navigation Center, you can see that you should set up customers, jobs, and sales tax before creating invoices. In addition to tasks, you can also view associated lists of information and recent reports in all the Navigation Centers.

1.3- Using the Menu Bar:

All versions of Sage 50 contain a Menu Bar that lets you access the windows where you perform business-related tasks, like invoicing customers, writing checks, and entering bills. To use the Menu Bar, click one of the command groupings in the Menu Bar to view the sub-commands within the command group. The primary command groups on the Menu Bar are: "File," "Edit," "Lists," "Maintain," "Tasks," "Analysis," "Options," "Reports & Forms," "Services," "Window," "Help" and "Live Chat."

From the listing of subcommands that appears, click the specific subcommand to execute. Subcommands followed by an ellipses mark (…) open new windows into which you must enter additional information. Subcommands followed by a right-pointing arrow indicate that you must select from another side-menu of choices that appears when you hover your mouse pointer over these subcommands. Other subcommands, like "Exit," simply need to be selected to be executed.

1.4- Customizing Shortcuts:

The "Shortcuts" section appears in the bottom section of the Navigation Bar at the left side of the company file window. You can click the links here to open the related window or task form. This gives you one-click access to the features and tools you use most often in Sage 50.

To customize the "Shortcuts," click the "Customize" button, which looks like a small gear, to the right of the "Shortcuts" label in the Navigation Bar. You then customize the shortcuts using the "Customize Shortcuts" window that opens. The current shortcuts appear in the "Selected Shortcuts" list.

To add a shortcut to the end of the "Selected Shortcuts" list, click the "Add a Shortcut >" button to show a side menu of general categories, like "Customers & Sales, for example. Roll your mouse pointer over the general category related to the shortcut you want to add. Another side menu of shortcuts appears. You can click any shortcut listed here to add it to the "Selected Shortcuts" list. If needed, you can also roll over commands followed by the right pointing arrow to show even more shortcuts from which you can then select.

To rearrange the shortcuts, click a shortcut to move within the "Selected Shortcuts" list. Then click either the "Move Up" or "Move Down" button to the right as many times as you need to place it into the desired position. To rename a selected shortcut, click the "Rename" button. Then type a new shortcut name and press the "Enter" key on your keyboard to set the new name.

To delete a selected shortcut, click the "Delete" button. To add a space to the end of the "Selected Shortcuts" list, click the "Add a Space" button. To reset the shortcuts back to their defaults, click the "Reset Defaults" button and then click the "Yes" button in the confirmation dialog box that appears.

To save your changes to the shortcuts, click the "OK" button at the bottom of the "Customize Shortcuts" window. To cancel the changes, instead, click the "Cancel" button. Then click the "No" button in the confirmation dialog box that appears to discard your changes.

1.5- Learning Common Business Terms:

You don't have to be an accountant in order to use Sage 50, but you must have a basic understanding of some simple business bookkeeping and accounting concepts before entering information into the program. What you will examine next are the types of accounts shown in a company's "Balance Sheet." A balance sheet is a report that shows a company's financial health as of a given date. The three major types of accounts in a balance sheet are assets, liabilities, and equity. The balance sheet is one of

1.5- Learning Common Business Terms- (cont'd.):

the most frequently requested financial reports for a company and so it is important to understand what information it contains.

Name:	***Description of Function:***
Assets	Assets are things of value that a company has on hand and what other people owe to it. More specifically, the money that people owe a company is called Accounts Receivable, or A/R for short. The other assets may include checking account money, inventory, fixed assets (like computers), and undeposited funds from customers.
Liabilities	Liabilities are what a company owes to others. A company's unpaid bills are specifically referred to as Accounts Payable, or A/P for short. A liability can be a loan, an unpaid bill, or taxes owed.
Equity	Equity is the difference between what a company has (it's Assets) and what it owes (it's Liabilities). The basic formula for calculating equity is: Assets-Liabilities=Equity. Equity is seen as representing the "health" of a business.

After starting a new company, you must also decide which bookkeeping method to use for tax reporting purposes. This determines when the company reports income and expenses to the IRS. The income and expense accounts and their balances appear in a financial report called the "Income Statement." This report shows all income earned and expenses incurred over a selected time period. Please check with your tax advisor or the IRS before choosing a bookkeeping method for tax purposes.

Method:	***Description of Method:***
Cash	If the company records income when money is actually received and records expenses when bills are actually paid, the company is using the **Cash** accounting method.
Accrual	In **Accrual** accounting, income is recorded at the time of sale, NOT when payment is received. Likewise, expenses are recorded when a bill is received, NOT when it is paid.

ACTIONS-
Getting Acquainted with Sage 50

TO OPEN A NAVIGATION CENTER:

1. **To open a Navigation Center**, click the name of the Navigation Center to view from the listing of Navigation Center names in the upper section of the Navigation Bar at the left side of the window.

USING THE NAVIGATION CENTERS:

1. **To choose which Navigation Center page to show by default when you open the current Sage 50 company file**, open the Navigation Center to set as the default Navigation Center page.
2. Then click the "Default" button within the toolbar at the top of the Navigation Center.
3. The button then appears highlighted in a blue color after it has been set as the default page.
4. **To show or hide the content within a Navigation Center**, click the leftmost button in the Navigation Center toolbar, which is a toggle button that reads either "Show" or "Hide."
5. **To manually force a refresh of the data in the currently displayed Navigation Center**, click the "Refresh" button in the Navigation Center toolbar at the top of the window.
6. **To set the system date**, click the "System Date" button towards the right end of the Navigation Center toolbar.
7. In the "Change System Date" dialog box that appears, click the small calendar selector at the right end of the displayed date and then choose a date from the calendar drop-down.
8. Then click the "OK" button to confirm your selection.
9. **To select the accounting period for data entry**, click the "Period" button at the right end in the Navigation Center toolbar.
10. In the "Change Accounting Period" dialog box that appears, select the accounting period for which you want to perform data entry from the list displayed.
11. Then click the "OK" button to set the selected accounting period.
12. **To perform tasks associated with the currently displayed Navigation Center**, click the buttons shown and then choose a command to perform from the resultant drop-down menu, if necessary. This replicates the functionality of the commands in the Menu Bar using a graphic interface.
13. **To view the relationship between items within Sage 50**, examine the graphic interface within the Navigation Centers to see the relationships between forms and items.
14. In addition to tasks, you can also view associated lists of information and recent reports in all the Navigation Centers.

USING THE MENU BAR:

1. **To use the Menu Bar**, click one of the command groupings in the Menu Bar to view the sub-commands within the command group. The primary command groups on the Menu Bar are: "File," "Edit," "Lists," "Maintain," "Tasks," "Analysis," "Options," "Reports & Forms," "Services," "Window," "Help" and "Live Chat."
2. From the listing of subcommands that appears, click the specific subcommand to execute
3. Subcommands followed by an ellipses mark (…) open new windows into which you must enter additional information.
4. Subcommands followed by a right-pointing arrow indicate that you must select from another side-menu of choices that appears when you hover your mouse pointer over these subcommands.
5. Other subcommands, like "Exit," simply need to be selected to be executed.

CUSTOMIZING SHORTCUTS:

1. **To customize the "Shortcuts" in the Navigation Bar**, click the "Customize" button, which looks like a small gear, to the right of the "Shortcuts" label in the Navigation Bar.
2. **To add a shortcut to the end of the "Selected Shortcuts" list in the "Customize Shortcuts" window that opens**, click the "Add a Shortcut >" button to show a side menu of general categories, like "Customers & Sales, for example.
3. Roll your mouse pointer over the general category related to the shortcut you want to add to open another side menu of shortcuts.
4. You can click any shortcut listed here to add it to the "Selected Shortcuts" list.
5. **If needed**, you can also roll over commands followed by the right pointing arrow to show even more shortcuts from which you can then select.
6. **To rearrange the shortcuts**, click a shortcut to move within the "Selected Shortcuts" list.
7. Then click either the "Move Up" or "Move Down" button to the right as many times as you need to place it into the desired position.
8. **To rename a selected shortcut**, click the "Rename" button.
9. Then type a new shortcut name and press the "Enter" key on your keyboard to set the new name.
10. **To delete a selected shortcut**, click the "Delete" button.
11. **To add a space to the end of the "Selected Shortcuts" list**, click the "Add a Space" button.
12. **To reset the shortcuts back to their defaults**, click the "Reset Defaults" button and then click the "Yes" button in the confirmation dialog box that appears.
13. **To save your changes to the shortcuts**, click the "OK" button at the bottom of the "Customize Shortcuts" window.
14. **To cancel the changes, instead**, click the "Cancel" button.
15. Then click the "No" button in the confirmation dialog box that appears to discard your changes.

EXERCISES-
GETTING ACQUAINTED WITH SAGE 50

Purpose:

To be able to find the basic onscreen elements within a Sage 50 company file.

Exercises:

1. Start the Sage 50 application and open one of the sample company files included with the program.
2. Find the Menu Bar within the application interface.
3. Click the “Vendors & Purchases” Navigation Center button at the left side of the screen to view the content of that Navigation center in the window to the right.
4. Locate the toolbar at the top of the “Vendors & Purchases” Navigation Center page.
5. Locate the “System Date” button within the Navigation center toolbar.
6. Close the sample company file that you opened.
7. Exit the Sage 50 program, if desired.