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(b) This license, and all of Sage Accpac's obligations hereunder, automatically terminate if You fail to comply with any provision of this Agreement. Upon the termination or expiration of this Agreement for any reason whatsoever: (i) the license granted hereunder shall immediately cease; and (ii) You shall immediately stop using the Program in any way and, within ten (10) days after the effective date of expiration or termination deliver to Sage Accpac, or certify that You have destroyed all copies of the Program.

(c) If You licensed an NFR Version or Educational Version, this Agreement is effective unless and until You or Sage Accpac terminates the Agreement in accordance with the terms set forth herein or the terms set forth in your Other Sage Accpac Agreements or upon the earlier termination or expiration of your Other Sage Accpac Agreements.

(d) If you licensed a Student Version, this Agreement is effective for a term of fourteen (14) months, unless sooner terminated by You or Sage Accpac in accordance with the terms set forth herein.

(e) If You licensed an Evaluation Version, this Agreement is effective for a period commencing on the first date the Program is downloaded, installed or first run for a term of sixty (60) days, unless sooner terminated by You or Sage Accpac in accordance with the terms set forth herein.

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on such reports or documents; (iv) You will review any calculations made by using the Program and satisfy yourself that those calculations are correct; and (v) Sage Accpac's support service is designed to offer technical support for issues regarding the features and functionality of this Program in the recommended operating environments only.

(b) To the fullest extent permitted by law and consistent with valid entry into a binding agreement, the controlling language of this Agreement is English and any translation you have received has been provided solely for your convenience. In the event You have entered into this Agreement by means of the display of a translated version of this Agreement in a language other than U.S. English, you may request a U.S. English language version of this Agreement by notice to Sage Accpac. To the fullest extent permitted by law, all correspondence and communication between You and Sage Accpac under this Agreement must be in English language. The exclusive judicial forum for any action that You bring to enforce this Agreement shall be an appropriate federal or state court located in Georgia. The exclusive forum for any action that Sage Accpac brings to enforce this Agreement shall be an appropriate federal, state or provincial court in the state or province, as applicable, in which You have your principal place of business. In either case, this Agreement shall be governed by the internal laws of the forum state without regard to the conflict of laws provisions thereof.

(c) This Agreement allocates risk between You and Sage Accpac as authorized by applicable law, and pricing of Sage Accpac's products reflects this allocation of risk and the limitation of liability contained in this Agreement. In the event that any provision of this Agreement is found invalid or unenforceable pursuant to judicial decree, the remainder of this Agreement shall be valid and enforceable according to its terms.

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(f) Quebec. With regard to Quebec, the parties declare that they have required that this Agreement and all documents related hereto, either present or future, be drawn up in the English language only. Les parties déclarent par les présentes qu'elles exigent que cette entente et tous les documents y afférents, soit pour le présent ou l'avenir, soient rédigés en langue anglaise seulement.

(g) Sections 12 (Limitation of Liability), 14(b) (Term & Termination), 15(b) (Governing Law) and this Section 15(g) shall survive the expiration or termination of this Agreement.

(h) This Agreement constitutes the entire agreement between You and Sage Accpac with respect to the subject matter hereof, and supersedes all proposals, oral or written, and all other communications between the parties with respect to such subject matter. This Agreement shall not be modified, except by written agreement signed by the parties hereto. Sage Accpac shall not be bound by or liable to You for any pre-existing or contemporaneous written or oral representations or warranties, made by anyone, with respect to the Software Product, including any Sage Accpac Premier Advisor or Authorized Consultant or distributor or reseller or their respective agents, employees, or representatives.

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(j) All notices given hereunder shall be in writing and sent by overnight courier or delivered in person: (i) if to Sage Accpac, to Sage Accpac, Legal Department, 1505 Pavilion Place, Norcross, Georgia 30093; and (ii) if to You, to the address You indicated upon your registration of the Program.

(k) You authorize Sage Accpac to send You information, including but not limited to marketing and promotional material, via facsimile, email, telephone, and other reasonable means.

Simply Accounting by Sage

User Guide

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Index

Part 1

Before you start using Simply Accounting to keep track of your day-to-day business, you'll want to tailor it to suit your company. If you need more information than the *Quick Start* provides, use Part 1 of this manual to guide you through the setup process.

Chapter 1 — Introduction

Chapter 2 — Setting Up Accounts

Chapter 3 — Entering Basic Settings and Options

Chapter 4 — Making and Accepting Credit Card Payments

Chapter 5 — Setting Up Projects

Chapter 1

Introduction

Setting up Simply Accounting to suit your company is a detailed but simple process. This chapter gives you an overview of the steps you'll take and the options you need to consider, whether you're just starting your company or have been in business for a while.

What You Need to Do 1-1

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What You Need to Do

Are you upgrading from an earlier version?

- ❑ If you're upgrading from an earlier version of Simply Accounting, you can probably skip Part 1. Use the *Quick Start Guide* to install Simply Accounting, then read the *What's New in Simply Accounting* manual to find out about the new and changed features in this version.

Are you new to Simply Accounting?

- ❑ If you're just starting out with Simply Accounting, gather your existing accounting records so that you have everything handy when you need to enter setup information.
- ❑ If you're unfamiliar with accounting, read the *Accounting Manual* to learn the basic concepts. (On the Help menu, choose Simply Accounting Manuals, then Accounting Manual).
- ❑ Install Simply Accounting and, if you wish, practice using it with the sample data provided. (See the *Quick Start Guide* for instructions.)
- ❑ Read or browse through Part 1 of this manual and be sure you understand the decisions you need to make and the options you can choose. The table on the next page will help you decide which chapters you need to read.
- ❑ Once you're familiar with the options available, either:
 - Run the Setup wizard as described in the *Quick Start Guide*, and refer to this manual for more detail. Or,
 - Work through the rest of Part 1 in this manual, setting up options and adding information at your own pace.

International Coverage



Simply Accounting is available in both Canadian and U.S. versions, and this manual describes both. Watch for the flags that mark information that is unique to each country.

- The manual uses Canadian spelling (for example, “paycheque” for “paycheck”).

Where To Now?

Check the list below to see which chapters you need to read.

If you answer Yes to this question:	Read this chapter:
Do you need to add or change any accounts?	Chapter 2, "Setting Up Accounts."
Do you need to enter or change basic background information, such as company address, names of taxes and payroll deductions, and printing options?	Chapter 3, "Entering Basic Settings and Options."
Do you plan to make or accept credit-card payments?	Chapter 4, "Making and Accepting Credit-Card Payments."
Do you want to keep track of revenues and expenses you allocate to projects or departments?	Chapter 5, "Setting Up Projects."
Do you plan to use a budget to keep your business on track?	Chapter 6, "Setting Up a Budget."
Will more than one person be using your company's data?	Chapter 7, "Using Simply Accounting on a Network."
Do you plan to print reports, cheques, or forms with Simply Accounting?	Chapter 8, "Setting Up Printers."
Do you need to make a list of the items and services you buy and sell?	Chapter 9, "Setting Up a List of Inventory and Services."
Do you plan to do business outside the country?	Chapter 10, "Doing Business outside the Country."
Do you have year-to-date account balances, payroll information, remittance information, inventory on hand, or outstanding purchase and sales invoices?	Chapter 11, "Adding Historical Information."
Do you plan to use Simply Accounting on a handheld device?	Chapter 28, "Working Away from the Office."

Chapter 2

Setting Up Accounts

Your account records are at the heart of your business. Organized into logical categories, they automatically calculate and update the value of your assets, liabilities, revenues, expenses, and equity. It's important to set up these records carefully before you start doing business.

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What You Need to Do

- ❑ Determine whether you need to create a consolidated parent company.
- ❑ From the templates that come with Simply Accounting, choose a typical set of accounts for your business.
- ❑ Add, change, or remove accounts.
- ❑ Set up bank accounts.
- ❑ Set up linked accounts to update all related records automatically when you process a transaction.
- ❑ Set up accounts for reconciliation so you can quickly compare your bank and credit-card statements to your Simply Accounting records.
- ❑ Check your chart of accounts.

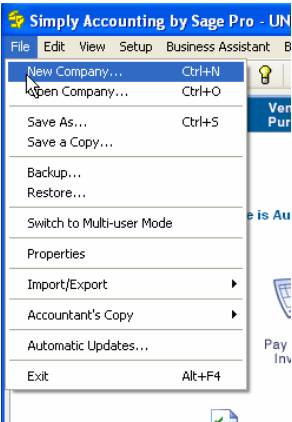
Choose a Typical Set of Accounts for Your Business

Simply Accounting comes with predefined sets of accounts for many different types of companies. Adapting one of these “company templates” is much easier and faster than starting from scratch and typing in all your accounts one at a time.

If you have completed the Setup wizard as described in the *Quick Start* manual, you may already have chosen a set of accounts. If not, follow the steps in this section.

To choose a company template:

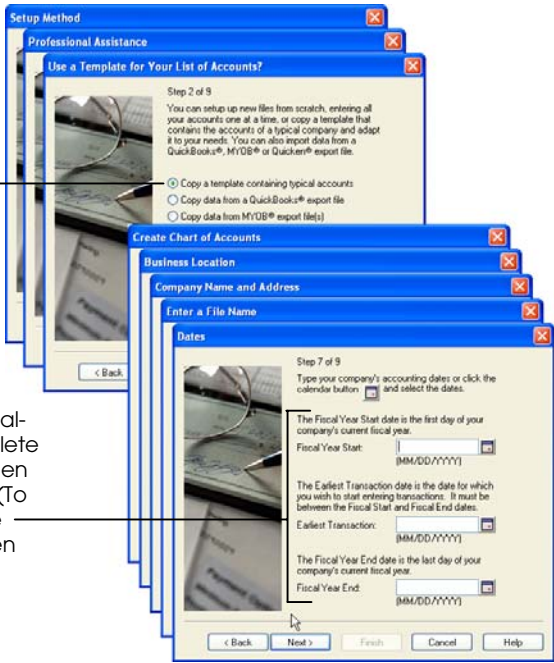
1. Close all Simply Accounting windows except for the Home window.
2. In the Home window on the File menu, choose New Company.



3. Use the Setup wizard to guide you through the process.

Choose Copy a
Template Containing
Typical Accounts

Once you have entered your fiscal-
year dates, you can either complete
the Setup wizard, or click Next, then
Finish and come back to it later. (To
start the Setup wizard later, in the
Home window choose Setup, then
Wizards, then Settings.)



You'll probably need to rename or change some of the accounts
to suit your own business, as described in the next section.



Add or Change Accounts

You may need to add some new accounts, change or rename others, or remove the ones you don't need. You can add accounts at any time, and can usually change or remove them unless the program prevents it. (For example, you can't remove an account unless it has a zero balance.)

To find out more about changing or removing accounts, see "Maintaining Records" in Chapter 20.

Tip: If you are making a lot of changes, or need more help, you can use the Modify Accounts wizard to add, change, or remove accounts. (In the Home window on the Setup menu, choose Wizards, then Modify Accounts, and follow the steps on the screen.) You can also drag-and-drop accounts and use the Insert and Delete keys in the Accounts icon window to make changes quickly.

Account Types

Simply Accounting uses the following account types to format your financial statements.

Type of Account	Function on the Financial Statement	Relationship to Other Types of Accounts
Section Heading	Divides the financial statement into sections (Assets, Liabilities, Equity, Revenue, and Expense).	The program assigns the section name; you cannot change it. Accounts within a section are further classified into groups.
Group Heading	Classifies groups of accounts within a section.	Introduces two or more group or subgroup accounts.
Subgroup	Stores amounts processed in the transaction windows. Balances are shown in the left column of the financial statement.	Used for accounts whose balances will be subtotalled rather than included directly in the group total. Subgroup accounts must be followed by a group total before the next heading.

Type of Account	Function on the Financial Statement	Relationship to Other Types of Accounts
Group	Stores amounts processed in the transaction windows. Balances are shown in the right (total) column of the financial statement.	Used for amounts included directly in the group total.
Subgroup Total	Contains the subtotal of all the consecutive subgroup accounts above it. The program displays the amount in the right column of the financial statement.	Must follow a subgroup account. The balance is included in the group total.
Current Earnings	Shows the difference between revenue and expense account totals. The program calculates the balance every time you make an entry that affects a revenue or expense account, and displays it in the Equity section of the balance sheet.	You cannot process transactions to this account.
Group Total	Gives the sum of all group and subgroup totals above it, up to the preceding group heading. The program displays the amount in the right column of the financial statement.	You cannot process transactions to this account.
Section Total	Gives the sum of all accounts within the same section of the financial statement. It includes all the group totals.	You cannot change the section name; the program assigns it.

Account Numbering

To ensure that related accounts are grouped together, and that the program prints the accounts in the right order on financial statements, Simply Accounting uses the following account numbering system. You cannot enter an account number outside this range, unless you are using Simply Accounting Premium or higher.

Asset accounts	1000 to 1999
Liability accounts	2000 to 2999
Equity accounts	3000 to 3999
Revenue accounts	4000 to 4999
Expense accounts	5000 to 5999

When you assign account numbers, leave gaps between them. (For example, leave a gap of 10 or 20 numbers.) If you later need to add an account in the same section, you can insert it between two related numbers.

Expanded Numbering



Simply
Accounting
Premium or
higher

If you use Simply Accounting Premium or higher you can expand the account numbering system. You can add or remove digits from your account numbering system or change the start and end numbers used by any of the account groups. An expanded numbering system must follow the same order as listed earlier in the “Account Numbering” section; however, you can leave spaces in the numbering system for later use.

Note: Any changes you make to your account numbers will automatically update your linked accounts. And, if you have converted your data from another version of Simply Accounting, you will probably find it easiest to add extra digits to your accounts and leave the structure similar to the way it is currently.

To set up an expanded numbering system:

1. In the Home window from the Setup Menu, choose System Settings, and then Settings.
2. Under General, choose Numbering, and select a number of digits from the drop-down list.
3. If you would like to change the numbering of any account group, enter the new numbers in the Starting Account Number and Ending Account Number fields.
4. Click OK when you have finished.

Accounting by Departments

Simply Accounting
Pro or higher

If you use Simply Accounting Pro or higher, you can add a four-digit department code to your account numbers to allow accounting by department. This lets you:

- Define a greater range of account numbers.
- Prepare reports that group and compare the departments of your business.

For example, you can divide account 5300 (Wages) into departments 0100 (Administration), 0200 (Marketing), and 0300 (Operations). As you pay wages, you can print financial reports to compare the wage expense of each department.

To use departments with your accounts, you need to:

- Turn on the Use Departmental Accounting option.
- Set up departments and specify which accounts should or should not use them.
- Assign departments to your vendors, customers, and employees.

These topics are described in the sections that follow.

Turn on the Option to Use Departmental Accounting

When you first install Simply Accounting, the Use Departmental Accounting option is turned off. To be able to do accounting by departments, you need to turn on the option (only once) by following these steps.

Note: Consolidated companies do not recognize departments.

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under General, choose Departments, and check the Use Departmental Accounting box.
3. Click OK.

Set Up Departments

After you have turned on the option to use departmental accounting, you add a list of the departments you want to use. You can change the names of departments, or delete them if you no longer need them, as described later in this section.

To add departments:

1. In the Home window on the Setup menu, choose System Settings, Settings, General, and then Departments.
2. Fill in the information.

Enter a unique, 4-digit code.

Enter a description of the department, up to 25 characters.

Click or press the Spacebar to switch between Active and Inactive.

The screenshot shows the 'Settings' window with the 'Departments' section selected in the left-hand tree. The 'Use Departmental Accounting' checkbox is checked. Below it, a table is titled 'To add or change a Department, fill in the information below.' The table has three columns: 'Code', 'Description', and 'Status'. It contains three rows of data:

Code	Description	Status
0100	Administration	Active
0200	Marketing	Active
0300	Construction/Engineering	Active

At the bottom right of the table area is a button labeled 'Assign Accounts...'. At the very bottom of the window are 'OK', 'Cancel', and 'Help' buttons.

3. Click OK.

When you add a department, the department is automatically added to all group and subgroup accounts. This means that the account and department numbers will appear when you select an account from a list, such as the list of accounts in a transaction window.

If you don't plan to use departments with all of your accounts, you can "turn off" departments for specific accounts. If you want to use a different department with a particular account, you can change it. For instructions on both of these tasks, see "Changing or Removing the Department for a Specific Account," later in this section.

To change the name of a department:

1. In the Home window on the Setup menu, choose System Settings, Settings, General, and then Departments.
2. Select a department and enter a new name or department code.

Select a department to rename or renumber it.

Click or press the Spacebar to switch between Active and Inactive.

The screenshot shows the 'Settings' window with the 'Departments' section selected in the left-hand tree. The 'Personnel' department is highlighted in the table. Annotations from the text blocks point to the department list and the 'Personnel' entry.

Code	Description	Status
0100	Administration	Active
0200	Marketing	Active
0300	Construction/Engineering	Active
0400	Personnel	Active

3. Click OK.

To delete departments:

1. In the Home window on the Setup menu, choose System Settings, Settings, General, and then Departments.
2. Select a department code and press the Delete key.
3. Click OK.

Assign Departments to Vendors, Customers, and Employees

After you have set up departments as described in the previous section, you should assign departments to your vendors, customers, and employees. Simply Accounting will then automatically use the appropriate departments whenever you process transactions, such as purchases, payments, sales, receipts, or paycheques.

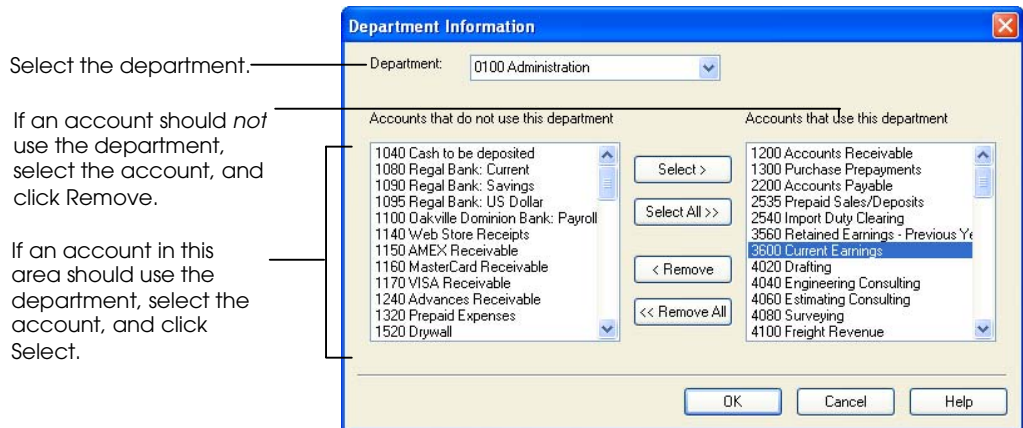
To find out how to assign departments to your vendors, customers, and employees, refer to Chapters 12, 13, and 15 respectively.

You can also select an account that uses a department when you link an account in the inventory records. However, this is very restrictive and should be done only in special cases. This is discussed later in “Set Up Linked Accounts” in this chapter, and in “Add Accounts to Keep Track of Inventory and Service Items” in Chapter 9.

Changing or Removing the Department for a Specific Account

If you want to use a different department with an account, follow these steps.

1. In the Home window on the Setup menu, choose System Settings, Settings, General, and then Departments.
2. Click Assign Accounts and select a department. To remove an account from a department, select the account from the Accounts That Use This Department list and click Remove.



Tip: To choose several random accounts at once, press the Ctrl key while selecting (clicking) each account. To select a sequential range of accounts, click (highlight) the first account, then press the Shift key and simultaneously click the last account of the range.

You can also use the Chart of Accounts Records window to remove the department from an account, as described later in “Adding Accounts.”

Note: If you remove a department from the Accounts Payable group or subgroup, you will be unable to assign that department to vendors. Similarly, if you remove a department from the Accounts Receivable group or subgroup or from the Regular Wage Expense account, you will be unable to assign that department to customers or employees respectively.

Adding Accounts



1. In the Home window, on the General tab, choose the Accounts icon.
2. On the File menu or toolbar, choose Create, then fill in the fields on the Account tab.

This field appears in the Canadian version. It's described under “Add GIF Codes” later in this chapter.

Account classes are discussed under “Assign Account Classes,” later in this chapter.

If you haven't finished entering history, enter the account's opening balance. History is discussed in Chapter 11.

3. If you want to use this account to keep track of project revenues and expenses, see Chapter 5, “Setting Up Projects.”
4. If you want to store additional information about this account, fill in the Additional Info tab.

Fill in the additional information about the account.

If you need to change the name of a field, in the Home window, choose Setup, System Settings, Names and Terminology. Then enter the new name on the Accounts tab.

Account | Class Options | Additional Info | Reconciliation & Deposits | Related Historical Accounts | Departments

Modified Date :

Modified By :

Other Information :

Simply Accounting Pro or higher

- If you use Simply Accounting Pro or higher and have set up departments, use the Departments tab to specify which departments should be used with the account:

If the account should *not* use the department, choose the department here, and click Remove.

If the account should use the department, choose the department here, and click Select.

Chart of Accounts Records

File Edit View Report Help

Select: 1540 Hardware

Account: 1540 Hardware

Account | Class Options | Reconciliation & Deposits | Additional Info | Related Historical Accounts | Departments

Departments not used with this Account:

- 0200 Marketing
- 0300 Construction/Engineering

Departments used with this Account:

- 0100 Administration

Select > Select All >> < Remove << Remove All

☐ Inactive Account

Current Balance in CAD 31,518.37



Save

- On the File menu, choose Save.



Add GIFI Codes

If you file your corporate tax returns (T2s) electronically, you are required to assign a GIFI (General Index of Financial Information) code to each account. Your accountant or the Canada Revenue Agency can tell you more about GIFI codes.

- If you're using one of the company templates that comes with Simply Accounting, the codes are already assigned.

However, if you add or change any accounts, you may need to add or change GIFI codes.

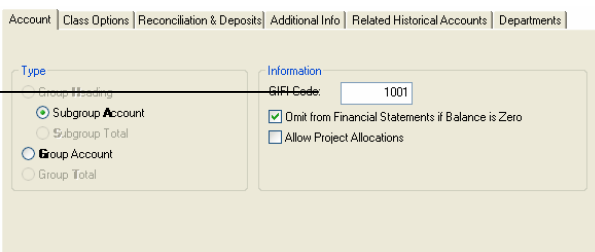
- If you typed in your accounts one at a time, you need to add a GIFI code to each account.

We recommend that you ask your accountant to review your chart of accounts to be sure the codes are correct.

To add or change a GIFI code:

1. In the Home window, choose the Accounts icon, select an account, and enter the GIFI code.

Type the GIFI code here. —



Save

2. On the File menu, choose Save.

Assign Account Classes

Account classes let you organize your accounts into categories. For example, when you select cheque or cash as the payment method on an invoice, the program provides a list of the accounts that are set up as bank and cash accounts so you can choose one to make or receive the payment.

Account classes also provide a more informative Statement of Cash Flows, which shows you where your money is coming from and where it's going. If you are familiar with Crystal Reports or Microsoft Excel, you can also use this information to create custom reports.

It's important to set up your account classes correctly. For example, be sure to classify your current and long-term assets and liabilities properly, and to assign an expense account for amortization (depreciation).

To assign account classes:

1. In the Home window on the General tab, choose the Accounts icon, then select a group or subgroup account.
2. In the account record, click the Class Options tab and fill in the information.

Select an account class.

Depending on the class you selected, other fields may appear, allowing you to store additional information about the account.



Save

3. On the File menu, choose Save.

Set Up Bank Accounts

If you set up an account as a Bank account, you can store additional information that makes it easy to use online banking. For example, you can keep a record of the bank's transit number and Web site address.

1. In the Home window on the General tab, choose the Accounts icon, then select the account.
2. Click the Class Options tab and fill in the information.

Select Bank.

Select your bank from the list, then fill in the other information.

If you have numbered deposit slips, enter the next number, if not, leave this field blank.



If you don't see a list of banks in the Institution field, you can type the name of the bank. To specify cheque numbers, go to Setup, Reports and Forms, then Cheques.



Save

3. On the File menu choose Save.

Set Up Linked Accounts

Simply Accounting uses linked accounts to update all related accounts automatically when you process a transaction. For example, if you make a payment to a vendor, the program decreases the balance in your bank account and decreases the balance you owe that vendor.

If you used a template to create your chart of accounts in Simply Accounting, many of the linked accounts are already set up. However, you may need to add or change accounts to suit your business, or to remove or unlink an account you don't need. For example, if you are never charged for freight, you can unlink and remove the Freight Expense account.

Tip: If you are making a lot of changes, or need more help, you can use the Linked Accounts wizard. In the Home window on the Setup menu, choose Wizards, then Linked Accounts, and follow the steps on the screen.

To set up a linked account:

1. In the Accounts window, add the account you want to link, if it is not already there. (For instructions, see "Adding Accounts," earlier in this chapter.)
2. In the Home window on the Setup menu, choose System Settings, then Linked Accounts.
3. Select the module that contains the account you want to link.

If you plan to keep track of transactions in more than one currency, fill in the linked accounts to use for foreign currencies.

This linked account is used for prepaid orders and deposits.

Currency	Bank account to use
Canadian Dollar	1040 Cash to be deposited
United States Dollar	1056 Regal Bank US Dollar

Accounts Receivable: 1200 Accounts Receivable

Freight Revenue: 4100 Freight Revenue

Sales Discount: 4130 Sales Discounts

Deposits and Prepaid Orders: 2535 Prepaid Sales/Deposits

Simply Accounting
Pro or higher

Note: If you select an account and department number (in Simply Accounting Pro or higher), then *all* transactions for the account will be recorded to that one department. For example, if you specify account 2200-0100 for Accounts Payable when you link accounts, then all purchase transactions for every vendor will use that account, regardless of the vendor's department. You would not be able to record purchases to Accounts Payable to different vendor departments.

4. Click OK.

To remove a linked account:

1. In the Home window on the Setup menu, choose System Settings, then Linked Accounts.
2. Select the module in which you want to unlink and remove the account.

Select the account you want to unlink, then press the Backspace key.

Linked Accounts

Payroll Deductions | Payroll Taxes | Payroll User-Defined Expenses | Inventory & Services
General | Vendors & Purchases | Customers & Sales | Payroll Income

Select default bank accounts for currencies

Currency	Bank account to use
Canadian Dollars	1080 Regal Bank: Current
United States Dollar	1095 Regal Bank: US Dollar

Accounts Payable: 2200 Accounts Payable

Freight Expense: 5400 Freight Expense

Purchase Discount: 5125 Purchase Discounts

Prepayments and Prepaid Orders: 1300 Purchase Prepayments

OK Cancel Help

3. Click OK.
4. In the Accounts window, remove the account. (For more information on removing accounts, see “Maintaining Records” in Chapter 20.)

Consolidating Data from Several Companies



Simply Accounting Premium or higher

If you are using Simply Accounting Premium or higher, you can consolidate multiple companies. This is very helpful for companies owned by one “parent” company with many “subsidiary” companies scattered throughout the state/province or country, or even internationally, which are required to provide consolidated company reports.

Before you consolidate, you should review the chart of accounts for each subsidiary company to determine how it will relate to the chart of accounts in the parent company.

Note: Departmental accounting is ignored by the consolidated parent company.

For more information on creating a consolidated company, see Chapter 24, “Maintaining a Healthy Business.”

Keeping and Comparing Additional Years of Financial History

Simply Accounting
Pro or higher

If you are using Simply Accounting Pro or higher, you can keep monthly account balances and include them on comparative financial statements for up to 100 years. This lets you:

- Compare your current year's transactions to those of previous years, to have a better idea of how your business is doing.
- Print historical financial statements easily, without having to restore a backup file.

The program adds to your financial history when you start a new fiscal year.

Clearing financial
history

You can clear the data at any time by using the Clear Financial History command. In the Home window on the Maintenance menu, choose Clear Data, then Clear Financial History, and select the dates to clear.

Keeping Track of Changes in Account Names or Numbers

When you start a new fiscal year, Simply Accounting (Pro or higher) records the chart of accounts (account names and numbers), opening balances, and transaction details for the year that is ending, and retains any financial history from previous years.

If you change any account number or name during the new fiscal year, the program stores information about the account's relationship to accounts in the previous year, on the Related Historical Accounts tab in the account record.

Note the following:

- You can set up related accounts for any group or subgroup account. You cannot relate group headings, group totals, subgroup totals, or current earnings accounts.
- The related accounts must be in the same section of the chart of accounts (assets, liabilities, and so on).

- You can select more than one account from the previous year to relate to the account, although you cannot relate the same account from the previous year to more than one account in the current year.
- If you rename an account in the current year, Simply Accounting renames it in the previous year also.

You can print a list of accounts used in earlier fiscal years when you print the chart of accounts. In the Home window on the Reports menu, select Lists, then Chart of Accounts. Select the years you want to include, then click OK.

You can also print a list of unrelated accounts, to see which of your accounts should be related to accounts in the current year. On the Reports menu choose Management Reports, then General, then Unrelated Historical Accounts. The report lists accounts that are not related to any accounts in the current chart of accounts.

To record the relationship of current and historical accounts:

1. In the Accounts window, open the account you want to relate to other, older accounts.
2. On the Related Historical Accounts tab, select a fiscal year, then enter an account.
3. Close the Chart of Accounts Records window.

Deleting Accounts

If you delete an account, the relationship between accounts from the previous year and accounts in the current year is lost. The balances from related accounts in earlier years will not appear on multi-period reports, so the reports may be out of balance. To maintain the relationship between current and past accounts, and thus ensure that you can print meaningful comparative reports, be sure to set up a new relationship on the Related Historical Accounts tab.

If you need to delete an account, we recommend that you renumber it, rename it "Deleted Account," and check the Omit

From Financial Statements If Balance Is Zero box in the account record. This will maintain the relationship between past and current charts of accounts and ensure that the multi-period reports balance.

Set Up Accounts for Reconciliation

Reconciliation lets you identify errors or unexpected differences between your accounting records and the statements sent to you by your bank or credit-card merchant. Such differences include service charges, fees, and bank interest earned, which you may not have entered in your Simply Accounting records.

Before You Start

Before you set up an account for reconciliation, you should:

- ❑ Finish entering your company's historical records, as described in Chapter 11.
- ❑ Set up credit cards, if you plan to reconcile statements from your credit-card merchants. Refer to Chapter 4, "Making and Accepting Credit-Card Payments," for more information.
- ❑ Set up accounts to use online banking, if you want to use this feature. Online banking can eliminate much of the work of reconciling, by letting you download your bank statement and check the entries automatically. Refer to "Set Up Bank Accounts," earlier in this chapter, for more information.

Two Steps to Setting Up

Add and Link the Accounts You Need



1. In the Accounts window, add the accounts you plan to reconcile, if you have not already done so. Refer to "Adding Accounts," earlier in this chapter, for more information.

2. In the Accounts window, add the income, expense, and adjustment accounts you will need to keep track of interest earned, service charges, and adjustments.
3. In the Accounts window, select the account you want to set up for reconciliation, then click the Reconciliation and Deposits tab.
4. Check the Save Transactions For Account Reconciliation box, then click the Set Up button.

You can enter more meaningful names for the accounts, if you wish.

Select expense accounts to track amounts such as service charges and loan interest.

Select income accounts to track the amounts your bank deposits in your account, such as interest earned.

Select an account for errors and occasional small adjustments.

5. Click OK.

Reconciling an Account for the First Time



1. In the Home window on the General tab, choose the Account Reconciliation or the Reconciliation and Deposits icon.
2. Select the account you want to reconcile for the first time.
3. Enter the start and end dates from the statement you are reconciling, then enter the reconciliation date. If you have more than one unreconciled statement for this account, you can reconcile them either together or separately. If you reconcile them separately (which might be easier if you have a lot of them), reconcile the oldest statement first.

On the Transactions tab, read the instructions for reconciling an account for the first time, and then click the Add Prior Outstanding button.

4. Enter a date in the Show Resolved Transactions On Or After field. This date determines which transactions are displayed. If you know the date of your oldest outstanding transaction for this account, choose that date; otherwise, accept the displayed date. Simply Accounting will display transactions that were entered after the earliest transaction date of the current or last year.
5. If you want to sort the transactions, choose a method from the Sort Transactions By field. This will change the order in which the transactions appear when you create reports from the Report menu. The Order of Entry option allows you to sort transactions by the order in which they were originally entered.
6. Select all the transactions that were still outstanding as of the start date of your bank or credit card statement, and click Add. You can then change the Show Resolved Transactions date to find other transactions.
7. If you have performed any transactions that you have not recorded in Simply Accounting, click the Insert Outstanding button to add these amounts manually.
8. Print the Resolved Transactions or the Outstanding Transactions report (or both) to save in your account reconciliation files. They are both available from the Report menu in the Add Outstanding Transactions window.
9. Click OK.

The account is now ready to reconcile. To find out how to perform a regular monthly reconciliation, read “Reconciling Statements from a Bank or Credit-Card Company” in Chapter 20.

Tips for Reconciling Credit Cards

Track credit-card transactions separately

To keep track of credit-card transactions, create a separate asset account for each credit card you use or accept, and then set up the credit-card accounts for reconciliation.

Reconcile credit-card accounts first

You will not find deposits for individual credit-card sales on your bank statement. The credit-card company normally transfers the amounts it owes you in *lump sums* to your bank, based on each day's credit-card sales. Therefore, it is a good idea to reconcile your credit-card accounts before reconciling your Bank account.

For more information about reconciling credit-card merchant statements, refer to "Reconciling Statements from a Bank or Credit-Card Company" in Chapter 20.

Check Your Chart of Accounts

After you have set up your accounts, print a copy of your chart of accounts and make sure you have entered everything correctly. Keep a copy for your records.

Where To Now?

- ❑ If you have been in business for a while before starting to use Simply Accounting, you should enter your historical records (the transactions that occurred before the earliest transaction date, normally the first day of your fiscal year). This ensures that your business records are accurate and up to date. Refer to Chapter 11 for more information about adding history.
- ❑ If you have finished setting up accounts for reconciliation and are ready for regular monthly reconciliation, refer to "Reconciling Statements from a Bank or Credit-Card Company" in Chapter 20

Chapter 3

Entering Basic Settings and Options

You'll need to enter some basic information before you start doing business, such as tax names and rates, payment terms, and printing options.

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What You Need to Do

You can use the Setup wizard, described in the *Quick Start* manual, to enter a lot of this information. However, if you need more detail, follow the steps in this manual to set up the options you need.

- ☐ Enter your company name, address, fiscal year, and other background information.
- ☐ Set up sales taxes.
- ☐ Set up payroll options, taxes, and deductions.
- ☐ Enter payment options for vendors and customers.
- ☐ Enter payroll authorities as vendors, so that you can track amounts you owe for payroll liabilities.
- ☐ Set up shippers so you can track incoming and outgoing shipments.
- ☐ Set up printing and e-mail options in Simply Accounting.
- ☐ If needed, set up fields to store additional information about your accounts, vendors, customers, employees, inventory, and projects.
- ☐ Customize colours and fonts for reports.
- ☐ Set your preferences for screen colour, terminology, and other display options.
- ☐ Set up users and passwords to protect your data.

Enter Background Information about Your Company

Simply Accounting records your company name, address, and Canadian business number or American federal and state ID number and prints them on many reports and forms, so you need to include this information in your records.

You also need to specify a fiscal year for your company. We recommend that you ask your accountant to help you select a fiscal year suitable for your company and type of business.

Dates

Simply Accounting uses certain significant dates to help protect your data, save time, and prevent errors. Some of these dates set limits on the entries you can add and delete.

Earliest Transaction Date. The earliest date on which you can process transactions for the current fiscal year. If you're setting up Simply Accounting for the first time, this is usually the day on which you convert from your former accounting system, the date for which you have a complete, balanced set of data.

Latest Transaction Date. The latest date on which you have processed transactions for the current fiscal year.

Session Date. The date associated with the current work session, usually today's date. You enter this date when you start Simply Accounting, and the program uses it as the transaction date unless you change it when you make an entry.

Transaction Date. You can process transactions in the past or the future if needed. In the Home window on the Setup menu, choose System Settings, then Settings. Under Company select System. Check the Do Not Allow Transactions Dated Before box and enter a date in the field, or the Allow Transactions in The Future box. (You need to do this only once.)



Company Type

If you use Simply Accounting Premium or higher and specify a Company Type, features on the My Business tab are customized to work more closely with your industry:

- A compilation of industry-specific reports appears in the My Reports window.
- Industry-specific accounts are added. For example, if you run a motel and choose Accommodation as your company type, Simply Accounting will add inventory expense and asset accounts for Linen, Rugs, and Glassware, and Revenue accounts for Dining, Conventions, and Banquets.
- Business tips for your industry are added to the How Do I list.

To enter background information about your company:

1. In the Home window on the Setup menu, choose System Settings, then Company Information.



The program prints this name on reports, and on invoices and other forms if you wish.

Type a date, or click the button and select a date from the calendar.

Some of the date fields are available only if you have not finished entering history (described in Chapter 11).

The Business Number appears on invoices, purchase orders, and T4 slips.

Choose a Company Type to customize the program to work best with your industry.

The program fills in these dates after you close the books at the end of each fiscal year (Pro or higher).

Company Information

Name:

Street 1:

Street 2:

City:

Province: Code:

Postal:

Country:

Phone 1:

Phone 2:

Fax:

Business No.:

Company Type:

Current Year Dates

Fiscal Start:

Fiscal End:

Earliest Transaction:

Session:

Latest Transaction:

Last Year Dates

Fiscal Start:

Fiscal End:

Earliest Transaction:

Historical Financial Year Dates

Fiscal Year	Fiscal Start	Fiscal End
2007	Jul 01, 2006	Jun 30, 2007

Company Logo

Picture:



The program prints this name on reports, and on invoices and other forms if you wish.

Some of the date fields are available only if you have not finished entering history (described in Chapter 11).

The Federal ID Number is printed on W-2 forms.

The program fills in these dates after you close the books at the end of each fiscal year.

2. Fill in the information then click OK.

Set Up Sales Taxes

You can set up customized sales taxes, naming and defining rates and combining taxes to suit the needs of your company and the area in which you do business.

Pre-set sales taxes

If you are using the Canadian or U.S. version of Simply Accounting, the program sets up the sales taxes for you when you run the Setup wizard to set up a new company, or when you upgrade from an earlier version. However, you should check that you have all the codes and rates you need, and set up additional ones if necessary. For example, if you sell goods or services in a neighboring province or state that uses different sales taxes, you should set up taxes for those jurisdictions as well.

To set up taxes, you need to:

- List the taxes you use.

- Set up tax codes that group the different taxes and rates together.
- Enter tax codes for vendors and customers.
- Enter tax information for inventory items.

List the Sales Taxes You Use

1. In the Home window on the Setup menu, choose System Settings, then Sales Taxes.
2. Fill in the information on the Taxes tab.

Sales Tax Information

Edit View Help

Taxes | Tax Codes

To add a tax, enter the tax name in the tax field. Click on Yes/No fields or use spacebar to switch between Yes and No. If the tax is taxable (part of the calculation of another tax), click on the field to bring up the list of applicable taxes.

Tax	Tax ID Included on Forms	Exempt from this tax?	Is this Tax taxable?	Acct. to track tax paid on purchases	Acct. to track tax charged on sales	Report on taxes
GST	12345 1234 R1	No	No	2490 GST Paid On Purch	2510 GST Charged On Sales	Yes
PST		No	No		2460 PST Payable	No
PST Cust		No	No		2460 PST Payable	No
PST Com	BC 12345-1234	Yes	No			No

OK Cancel Help

Tax: Type the name of the tax, up to 20 characters.

Tax ID Included on Forms: Type a tax ID, such as a Canadian Business Number or U.S. state tax ID, that you are required to include on invoices and other forms that use this tax.

Exempt from This Tax: Choose Yes if your company is not required to pay this tax.

Is This Tax Taxable: Select Yes if this tax is subject to another tax. In the Taxable Tax List that appears, click to add a check mark beside each tax that is to be charged on the tax.



Account to Track Tax Paid on Purchases: If you do business in Canada, select an account to record the tax you

pay on purchases. Normally, this would be a liability account. If you do not enter an account, the tax will be included in the cost of the items purchased and will not appear separately on financial reports.

Account to Track Tax Charged on Sales: Select an account. Normally, this would be a liability account. If you do not enter an account, you will not be able to charge customers this tax.

Report on Taxes: Select Yes to include this tax on the Tax report.

- 3. Follow the steps in the next section to set up tax codes.

Set Up Tax Codes

Tax codes let you combine different taxes and rates into groups, so you can quickly apply all the required taxes at once. The codes appear when you select a vendor or customer in the Purchases or Sales window, and Simply Accounting fills in the taxes associated with that code. This lets you quickly enter the taxes for a vendor or customer who is subject to several different taxes, without having to look up the rates.

Simply Accounting prints the codes on invoices so customers can tell what they have been charged.

- 1. Fill in the information on the Tax Codes tab.



Type a one- or two-character code to identify each combination of taxes you have set up.

Type a description of the tax.

Taxes Tax Codes		
To add a tax code, enter in a code and description. To see tax code details, double-click on a tax code or description.		
Code	Description	Use In
EP	No tax	All journals
GP	GST exempt, PST 7.00%	All journals
GP	GST 7.00%, PST 7.00%	All journals
E	GST exempt	All journals
G	GST 7.00%	All journals
GE	GST 7.00%, PST Exempt	All journals
G0	GST 7%, PST Exempt for Purchases	All journals



Type a one- or two-character code to identify each combination of taxes you have set up.

Type a description of the tax.

Code	Description	Use In
F1	No tax	All journals
EX	Freight 8.10%	All journals
XP	Exempt Sales	Sales
ST	Exempt Purchases	Purchases
S2	State @ 6.5%, King County @ 1.7%, RTA @ 0.4% taxes	All journals
	State Tax @ 6.5%; King County @ 1.7%	All journals

- For each code, double-click the code or description to display the Tax Code Details screen.



Fill in the details about the tax code.

Tax Code Details

Edit Help

Tax Code: GP - GST 7.00%, PST 7.00%

To add a tax to the Tax code, on a blank line, double-click in the Tax field and select the tax.

Tax	Status	Rate	Included In Price	Is Refundable
GST	Taxable	7	No	Yes
PST Charge	Taxable	7	No	No

OK Cancel Help



Fill in the details about the tax code.

Tax Code Details

Edit Help

Tax Code: ST - State @ 6.5%, King County @ 1.7%, RTA @ 0.4% taxes

To add a tax to the Tax code, on a blank line, double-click in the Tax field and select the tax.

Tax	Status	Rate	Included In Price
State Tax	Taxable	6.5	No
King County	Taxable	1.7	No
Reg. Transit Auth.	Taxable	0.4	No

OK Cancel Help

- Click OK to save the details, then click OK again to save the rest of the sales tax information.

Set up codes for tax-exempt status

If some of your customers are exempt from one or more of the taxes that you normally charge, you should set up tax codes that do not include the tax, and use these codes for the tax-exempt customers. Similarly, if you are exempt from paying tax to some of your vendors, set up tax codes for vendors to whom you do not pay tax. If you do sometimes charge or pay the tax to these customers or vendors, set up tax-exempt codes, and remember to set the Tax Exempt setting to No on the Taxes tab in the customer and vendor records.

Enter Tax Codes for Vendors and Customers

Vendors and existing customers

After you have set up tax codes as described in the previous section, you should enter a tax code for each vendor and each current customer.

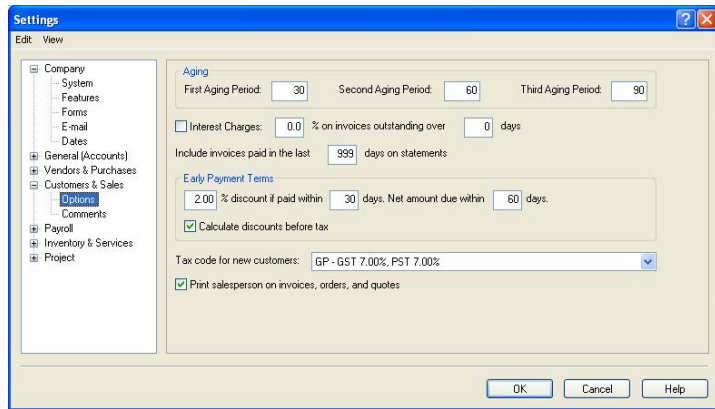
To enter tax codes for new vendors, or existing vendors and customers:

1. In the vendor record, enter a tax ID on the Address tab.
2. In the customer record, enter a tax ID on the Taxes tab.
3. On the Taxes tab, specify whether the vendor or customer is exempt from each tax. If the customer is exempt, Simply Accounting will print their tax ID on the invoice and will not charge the tax.
4. Select the tax code that is normally associated with the vendor or customer.
5. Close the vendor or customer record to save your entries.

New customers

Once you have added tax codes to your existing customer and vendor records, you can set up Simply Accounting to automatically assign a default tax code to each new customer record that you create.

6. In the Home window on the Setup menu, choose System Settings, then Settings.
7. Under Customers and Sales, choose Options, and select a tax code from the Tax Code For New Customers field.



8. Click OK.

Enter Tax Information for Inventory Items

In inventory records, use the Taxes tab to record taxes and duty rates.

1. In the inventory record, fill in the Taxes tab.

Specify whether the item is exempt from any taxes.

This appears only if you chose to track duty in System Settings.

Tax		Tax Exempt
GST	No	
PST	Yes	
PST Customer ID	No	
PST Company ID	No	

Import Duty

Duty charged on this item: %

2. Close the inventory record to save your entries.

Tax Exemptions for Vendors, Customers, and Items

Note that tax-exempt status always takes precedence. If you are buying or selling an item that is exempt from tax, Simply Accounting does not calculate tax, even if the vendor or customer normally charges or pays it. Similarly, if you are selling a taxable item to a customer who has tax-exempt status, Simply Accounting does not calculate tax.

Set Up Payroll Options

Simply Accounting comes with several pre-defined names for different types of employee income, payroll taxes, deductions, entitlements, and additional expenses. You can change these names to suit your company. For example, if your company offers a dental plan, you can change the name of one of the miscellaneous deductions to Dental.

If you need to change these names, follow the steps in this section.

Change Income and Deduction Names

1. In the Home window on the Setup menu, choose System Settings, then Names and Terminology.
2. On the Payroll tab, rename any of the payroll income and deduction fields to suit your company.

Pre-defined income types are displayed on a shaded background. They cannot be renamed.

If you rename any of the deduction fields, remember to rename the linked accounts (described in Chapter 2).

Names & Terminology

Accounts | Vendors | Customers | Employees | Payroll | Additional Payroll | Inventory & Services | P

Prov. Tax: Tax (Que)

Income	Name		Deduction	Name	
Advance	Advance		Deduction 1	Pension	
Benefits	Benefits		Deduction 2	Union Dues	
Benef. (Que)	Benef. (Que)		Deduction 3	Medical	
Vacation	Vacation		Deduction 4	Misc A	
Vacat. Paid	Vacat. Paid		Deduction 5	Misc B	
Regular	Regular		Deduction 6	Deduction 6	
Overtime 1	Overtime 1		Deduction 7	Deduction 7	
Overtime 2	Overtime 2		Deduction 8	Deduction 8	
Income 1	Salary		Deduction 9	Deduction 9	
Income 2	Commission		Deduction 10	Deduction 10	
Income 3	Income 3		Deduction 11	Deduction 11	
Income 4	Admin Dept		Deduction 12	Deduction 12	
Income 5	Mktng Dept		Deduction 13	Deduction 13	

OK Cancel

3. Click OK.



Enter Canadian Payroll Tax Information

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under Payroll, choose Income, and fill in the information.

Indicate the taxes that apply to each type of income.

Check the Vacation box to calculate vacation pay.

This can be an hourly rate, or a differential rate. These terms are defined on the next page.

This can be an income, benefit, reimbursement, hourly rate, differential rate, or piece rate.

The screenshot shows the 'Settings' window with the 'Income' section selected. The table lists various income types and their associated tax calculation options. The 'Vacation' column is highlighted, indicating it should be checked for vacation pay calculation.

Income	Type	Unit of Measure	Calculate Tax	Calculate Tax (Que)	Calculate EI	Calculate Ins. Hours	Calculate CPP/QPP	Calculate EHT	Calculate QHSF	Calculate Vacation
Advance	System	Period	✓				✓	✓	✓	✓
Benefits	System	Period	✓	✓			✓	✓	✓	✓
Benefits (Que)	System	Period	✓	✓			✓	✓	✓	✓
Vac. Earned	System	Period	✓	✓			✓	✓	✓	✓
Vac. Paid	System	Period	✓	✓			✓	✓	✓	✓
Regular	System	Hour	✓	✓	✓	✓	✓	✓	✓	✓
Overtime 1	Hourly Rate	Hour	✓	✓	✓	✓	✓	✓	✓	✓
Overtime 2	Hourly Rate	Hour	✓	✓	✓	✓	✓	✓	✓	✓
Salary	Income	Period	✓	✓	✓	✓	✓	✓	✓	✓
Commission	Income	Period	✓	✓	✓	✓	✓	✓	✓	✓
Income 3	Income	Period	✓	✓	✓	✓	✓	✓	✓	✓
Admin Dept	Hourly Rate	Hour	✓	✓	✓	✓	✓	✓	✓	✓

Below the table, the following fields are visible:

- EI Factor: 1.4
- WCB Rate: 0.0
- EHT Factor: 0.0
- QHSF Factor: 4.26
- ☐ Track Quebec Tips

Buttons at the bottom: OK, Cancel, Help.

Enter the EI (Employment Insurance) factor, and the EHT (Employer Health Tax for Ontario and Newfoundland), and QHSF (Quebec Health Services Fund) rates.

System-defined income types

Advance, Benefits, Benefits (Quebec), Vacation, Vacation Paid, Regular, Overtime 1, and Overtime 2 are system-defined incomes. For Advance, Benefit, and Benefits (Quebec), you cannot modify the Unit of Measure or the tax calculation options. For Regular, Overtime 1 and Overtime 2, you can select either hourly rate or differential rate as the income type, and you can modify the tax calculation options.

Insurable hours

The Calculate Insurable Hours option lets you specify whether the hours worked for the income should be reported on paycheques as EI insurable hours. The Calculate Ins. Hrs. option differs from the EI option, which indicates that the income is subject to EI deductions.

You may or may not be able to select the Calculate Insurable Hours option, depending on the income type:

If type of income is:	Then Ins. Hrs. option:
Income	Can be selected or not.
Hourly Rate	Is selected automatically, and cannot be edited.
Differential Rate (and remaining income types)	Is <i>not</i> selected, and cannot be edited.

The Calculate Insurable Hours option may determine whether the Hours Per Period field appears on the Income tab of the Employee Records window and the Paycheques window.

Hourly and differential rates

An *hourly rate* represents a base rate paid for standard work or hours, whereas a *differential rate* represents a rate beyond the standard or base rate. For example, you might pay a differential rate for night shift hours, or for different types of work.

3. Under Payroll, choose Deductions and fill in the information.



Indicate whether deductions should be taken off before or after tax is calculated.

4. Click OK.



Enter U.S. Payroll Tax Information

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Click Payroll and then Income, and fill in the information.

Indicate whether each type of income is taxable.

Can be an hourly rate or differential rate.

Can be an hourly rate, differential rate, income, benefit, or reimbursement.

Enter the SDI (State Disability Insurance), SUTA (State Unemployment Tax Act), and FUTA (Federal Unemployment Tax Act) rates.

Hourly and differential rates

Income	Type	Unit of Measure	Calculate SS/Med	Calculate FIT	Calculate SIT	Calculate SUTA	Calculate SDI
Advance	System	Period					
Benefits	System	Period	✓	✓	✓	✓	✓
Vac. Paid	System	Period	✓	✓	✓	✓	✓
Tips	System	Period	✓	✓	✓	✓	✓
Regular	Hourly Rate	Hour	✓	✓	✓	✓	✓
Overtime 1	Hourly Rate	Hour	✓	✓	✓	✓	✓
Overtime 2	Hourly Rate	Hour	✓	✓	✓	✓	✓
Salary	Income	Period	✓	✓	✓	✓	✓
Commission	Income	Period	✓	✓	✓	✓	✓
Income 3	Income	Period	✓	✓	✓	✓	✓
Income 4	Income	Period	✓	✓	✓	✓	✓
Income 5	Income	Period	✓	✓	✓	✓	✓

SDI Rate: SUTA Rate: FUTA Rate:

An *hourly rate* represents a base rate paid for standard work or hours, whereas a *differential rate* represents a rate beyond the standard or base rate. For example, you might pay a differential rate for night shift hours, or for different types of work.

3. Click Deductions and fill in the required information.



Select whether to deduct a flat amount or a percentage of the gross for each deduction.

Indicate whether deductions should be taken off before or after tax is calculated.

Deduction	Deduct By	Deduct Before SS/Med	Deduct Before FIT	Deduct Before SIT	Deduct Before SUTA	Deduct Before SDI
Un. Dues/Pen	Percent of Gross					
Medical	Amount					
Dental	Amount					
Misc A	Amount					
Misc B	Amount					
Deduction 6	Amount					
Deduction 7	Amount					
Deduction 8	Amount					
Deduction 9	Amount					
Deduction 10	Amount					
Deduction 11	Amount					
Deduction 12	Amount					
Deduction 13	Amount					
Deduction 14	Amount					

- Click OK.

Set Up Linked Accounts for Payroll

You can set up a linked account for each of the income fields in your payroll records, to keep track of different types of employee income in separate wage expense accounts. You can also link individual employees to a single wage expense account. Linked accounts can provide additional detail and flexibility in your payroll records.

To set up linked accounts for different types of employee income:

- In the Accounts window, add the account you want to link, if it is not already there. (For instructions, see “Adding Accounts” in Chapter 2.)
- From the Setup menu, choose System Settings, then Linked Accounts.
- Select the Payroll Income tab.

For each type of income, select a wage expense account.

Income	Linked Accounts
Vac. Earned	5300 Wages
Regular	5300 Wages
Overtime 1	5300 Wages
Overtime 2	5300 Wages
Salary	5300 Wages
Commission	5300 Wages
Income 3	5300 Wages
Admin Dept	5300 - 0100 Wages - Administration
Marketing Dept	5300 - 0200 Wages - Marketing
Income 6	
Income 7	

- Click OK.

To link an employee's income to a single wage expense account:

1. In the Accounts window, add the account you want to link, if it is not already there. (For instructions, see "Adding Accounts" in Chapter 2.)
2. Open the employee's record, and then, on the Income tab, select the account to link:

Click the second button, then select a wage expense account for the employee.

Income

Use	Income	Unit	Amount per Unit	Hours per Period	Pieces per Period	YTD Amount
✓	Advance	Period	--	--	--	--
✓	Benefits	Period	66.00	--	--	--
	Benef. (Que)	Period	--	--	--	--
✓	Vacat. Accr.	Period	--	--	--	2,336.80
✓	Vacat. Paid	Period	--	--	--	--
✓	Regular	Hour	20.00	173.00	--	8,580.00
✓	Overtime 1	Hour	30.00	0.00	--	--

Pay Periods Per Year: 12 ☐ Retain Vacation 4.0 %

Record wage expenses in: ☐ The payroll linked accounts ☒ 5300 Wages

EI Ins. Earnings: 8,580.00 Net Pay: 6,037.31

3. Click the Save button on the toolbar or close the record.



Simply Accounting Premium or higher

A payroll expense group is a group of linked accounts that allows you to process payroll expenses for different groups of employees to different accounts. Payroll expenses such as EI or CPP can also be assigned to the same group.

This feature is always on for new companies, and the existing set of payroll linked accounts becomes the default payroll expense group.

If you have upgraded your company from a version of Simply Accounting that doesn't have payroll expense groups and have set any employee's wage expenses to be recorded in an account other than the payroll linked accounts (on the Income tab of the employee's record), Simply Accounting creates a new payroll expense group.

Setting up payroll expense groups is a three-step process:

- Add the accounts you want to link. To add an account, see "To Set Up Linked Accounts For Different Types of Employee Income" later in this section.

- Set up a payroll expense group. See “Setting Up a Payroll Expense Group” later in this section to create a payroll expense group.
- Assign a payroll expense group to the employees you want to include in this group. To assign a payroll expense group to an employee, see “Adding Basic Employee Information” in Chapter 15.

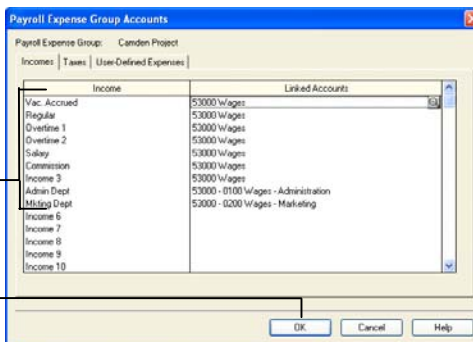
Setting Up a Payroll Expense Group

1. From the Setup menu, choose System Settings, then Linked Accounts.
2. Click Payroll Expense Groups.
3. Select the My Company Uses Payroll Expense Groups box.
4. Click Add and enter the name of the expense group in the Expense Group Description field.
5. Click the button in the Expense Group Description field.



For each type of income, select a wage expense account.

When you are finished, click OK.



6. Click OK to close the Linked Accounts window.

To turn payroll expense group on or off:

1. In the Home window on the Setup menu, choose System Settings, and Linked Accounts.
2. Click the Payroll Expense Groups tab.
3. Clear the My Company Uses Payroll Expense Groups box.

4. Click OK.

If you turn off this feature, all employees will use the expense accounts on the Payroll Income, Payroll Taxes, and Payroll User-Defined Expenses tabs in the Linked Accounts window.

Enter Payment Options for Vendors and Customers

You can classify your outstanding bills and customer payments according to when they are due. This helps you take advantage of discounts on items you buy, and alerts you to contact customers who have not paid on time.

You can also keep a record of the payment terms (discounts) you receive from your vendors and offer to your customers, and can have the program calculate interest on overdue sales invoices.

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under Vendors and Purchases, choose Options and fill in the information.

Enter the number of days you use to classify amounts you owe your vendors (suppliers).

Check the box if you want to calculate and deduct discounts from the pre-tax amount on an invoice.

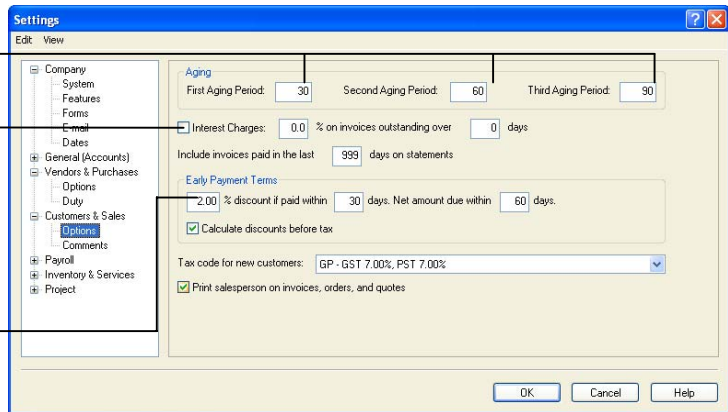
The screenshot shows the 'Settings' window with the 'Vendors & Purchases' tab selected. The 'Options' section is active, showing 'Aging' periods (First: 30, Second: 60, Third: 90) and a checkbox for 'Calculate discounts before tax for one-time vendors' which is currently unchecked. The left sidebar shows the tree structure with 'Vendors & Purchases' expanded and 'Options' selected. The 'Early Payment Terms' section is also visible but empty.

3. Under Customers and Sales, choose Options and fill in the information.

Enter the number of days you use to classify the amounts your customers owe you.

If you want to print interest charges on overdue invoices and statements, fill in these fields. Refer to “Charging Interest on Overdue Invoices” in Chapter 13 for details.

Enter the payment terms you give most customers. (You can change this for individual customers.)



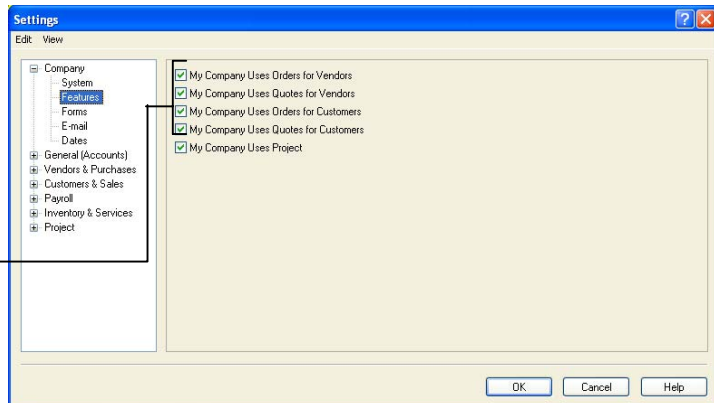
4. Click OK.

Turning off orders and quotes

If your company does not use vendor or customer orders or quotes, you can prevent associated fields and toolbar icons from appearing on sales and vendor invoices.

1. In the Home window on the Setup menu, choose Systems Settings, then Settings.
2. Under Company, click Features.

Uncheck these boxes.



3. Click OK.

Set Up Shippers

If you have Internet access, you can track shipments on your shippers' Web sites, as described in "Tracking Shipments" in Chapter 22. First enter the following information.

1. In the Home window on the Setup menu, choose System Settings, then Shippers.
2. Check the Track Shipments box, then fill in the information.

Check this box to be able to track shipments.

Enter the name and Web site for each shipper.

Shipper	Tracking Site	Shipper	Tracking Site
FedEx	http://www.fedex.com/Trac		
DHL	http://track.dhl-usa.com/Tr		

3. Click OK.

Set Up Printing and E-mail Options in Simply Accounting

You can specify where Simply Accounting will start the automatic numbering of invoices, orders, and other forms you use.

The program can warn you if you are about to process a transaction without printing or e-mailing it first, and can record standard comments to include on the printed form or forms sent by email.

Enter Options for Orders, Invoices, and Other Forms

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under Company, choose Forms and fill in the information.

Check these boxes if you want to print in batches (more than one at a time), as described in the section "Print Forms in Batches" in Chapter 22.

Check these boxes to display a warning if another invoice or receipt uses the same number.

If you use preprinted forms that include your company name and address, leave these boxes unchecked.

Check these boxes to have the program warn you if you enter a number that is out of sequence.

Check these boxes to have the program warn you if you try to process an entry without printing or e-mailing it first.

	Next Form Number	Verify Number Sequence	Confirm Printing/E-mail	Print Company Address on	Print in Batches	Check for Duplicates
Invoices:	17809	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sales Quotes:	203	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sales Order Confirmations:	..	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Receipts:	403	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Statements:	..	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Customer Deposits:	541	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Purchase Orders:	105	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cheques:	..	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Direct Deposit Slubs:	243	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Time Slips:	3302	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Deposit Slips:	..	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

[Get cheques and forms customized to work especially with your Simply Accounting software](#)

OK Cancel Help

3. Click OK.
4. If you want to set the next number for deposit slips, open the Bank account record in the Accounts window and set the number on the Class Options tab. (See "Set Up Bank Accounts" in Chapter 2.)
5. To set the next number for cheques, choose Reports and Forms on the Setup menu, and then Cheques. Select the account the cheque is drawn from. Enter the cheque number in the Next Cheque Number field.

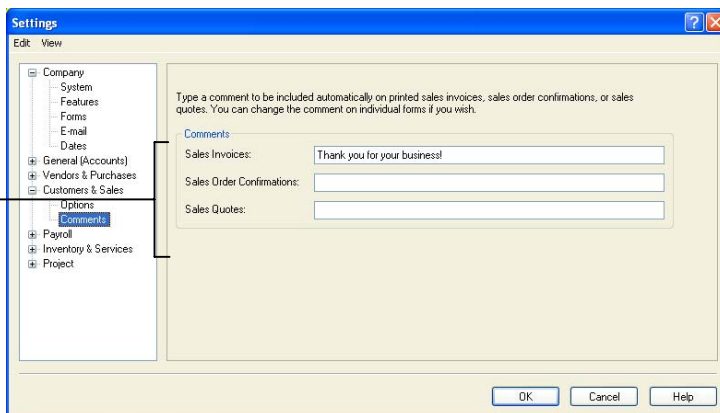
Add Standard Comments to Invoices and Other Forms

Add Comments to Printed Forms

You can include comments on printed sales order confirmations, invoices, and sales quotes. For example, you could mention an upcoming sale or a new product.

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under Customers and Sales, choose Comments and fill in the information.

Type a comment to appear on printed forms. You can change it on individual transactions.



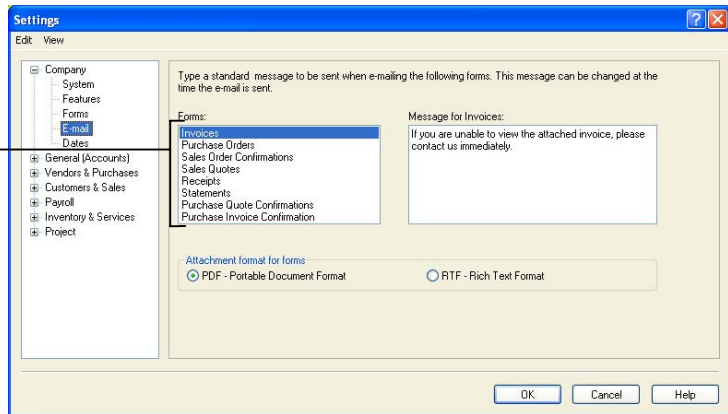
3. Click OK.

Include a Message with Forms You Send by E-mail

If you have a MAPI-compatible e-mail program (such as QUALCOMM® Eudora® or Microsoft® Outlook® Express), you can send purchase orders and purchase invoice confirmations to vendors, and sales quotes, sales order confirmations, invoices, receipts, and statements to your customers.

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under Company, choose E-mail and fill in the information.

Type a message to send with each type of form you plan to e-mail. You can change it on individual forms.



You can use one of the forms that come with Simply Accounting, or customize your own as described in “Customizing Forms and Management Reports” in the Advanced Topics file. (In the Home window on the Help menu, choose Simply Accounting Manuals, then Advanced Topics.)

3. Click OK.

Set Up Fields to Store Additional Information

You can store additional information in records (vendors, customers, employees, and so on) or in transactions (purchases, sales, and so on).

In Records

You can store information in up to five extra fields for each type of record you keep (vendors, customers, employees, and so on). First you name the fields you want to use, then you enter the information in the individual records. For example, you could store information about an alternative vendor or the name of an employee’s spouse.

To change the names of the fields:

1. In the Home window on the Setup menu, choose System Settings, then Names and Terminology.



Set Field
Names

Or, within a specific record, click Set Field Names on the toolbar or File menu.

On each tab, enter the new field names you want to use. If you leave a name blank, the field will not appear in the record window.

To store additional information in the fields:

1. Open the record in which you want to store the additional information.

On the Additional Info tab,
fill in the additional
information.

2. If you want Additional Information text to appear in a pop-up window when you process a paycheck for this employee, select the box under Display This Information When The Employee Is Selected In A Transaction.

Additional Info Note

Employee: Belanger, Bruno

Emergency Contact:
Suzie Ray

Contact Phone #:
604-789-5468

Other Information:
cell 604-555-2250

Close

In Transactions

When entering transactions, such as purchases, sales, or paycheques, you can store an additional date and an additional field. You can define these two fields to store any date or information you like, such as a voucher date and voucher number. The fields will appear in the transaction detail reports.

To change the names of the fields:

1. In the Home window on the Setup menu, choose System Settings, and then Names and Terminology.
2. On the Transactions tab, enter the new field names.

Enter the new field names you want to use.

Customers | Employees | Payroll | Additional Payroll | Inventory & Services | Project | Transactions

Additional Info Title

Additional Information Date: Additional Date

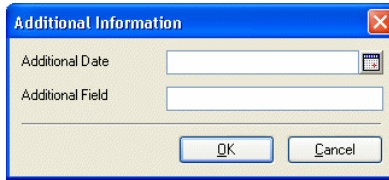
Additional Information Field: Additional Field

To enter additional information in the fields:



Enter
Additional
Information

1. When you use one of the transaction windows (such as purchases, sales, payments, receipts, paycheques, and so on), click Enter Additional Information on the toolbar, or choose Enter Additional Information from the transaction menu, such as the Purchase menu or Sales menu.
2. Enter the information in the fields.



3. Click OK.

Create Job Categories

Simply Accounting
Pro or higher

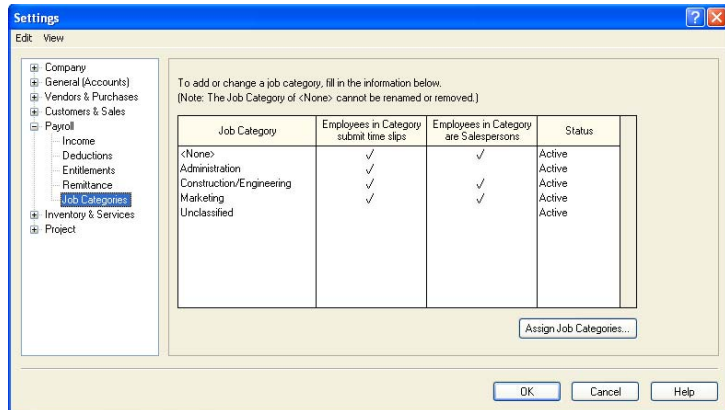
If you use Simply Accounting Pro or higher, you can use job categories to track which of your salespeople is responsible for a specific order, and easily identify the employees who are authorized to enter time slips.

Job categories can also save you time when entering invoices and time slips:

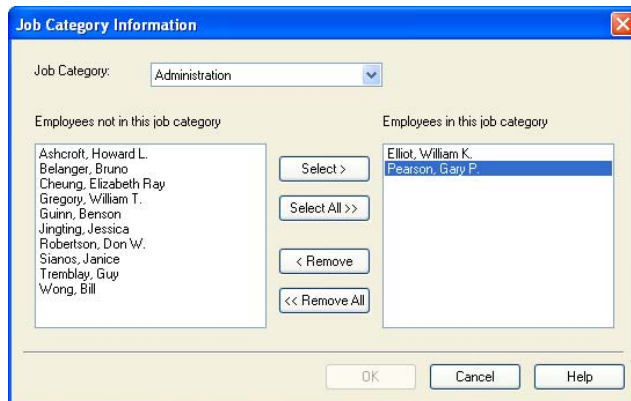
- Only employee names that are assigned to a salesperson category appear in the Sales, Orders and Quotes window (in the Sold By field).
- Only employee names that are assigned to a job category that is required to submit time slips appears in the Time Slip window (in the Employee field drop-down list).
- You can group employees into job categories for payroll reporting purposes.

To set up job categories:

1. In the Home window on the Setup menu, select System Settings, and choose Settings, Payroll, and then Job Categories.



2. Enter a category name and indicate whether an employee assigned to this category must submit time slips and/or is a salesperson
 - If an employee is assigned to a job category that must enter time slips, their name can be selected from a drop-down list on the time slip entry window.
 - If an employee is assigned to a job category identified as a salesperson, the employee name can be selected from a drop-down list on sales invoices, orders, and quotes.
3. Click the Assign Job Categories button to assign employees to the new categories. You can also assign individual employees to a job category on the Personal tab of an employee record.



Choose None from the Job Category list to view unassigned employees.

4. Click OK.

Customize Colours and Fonts for Reports

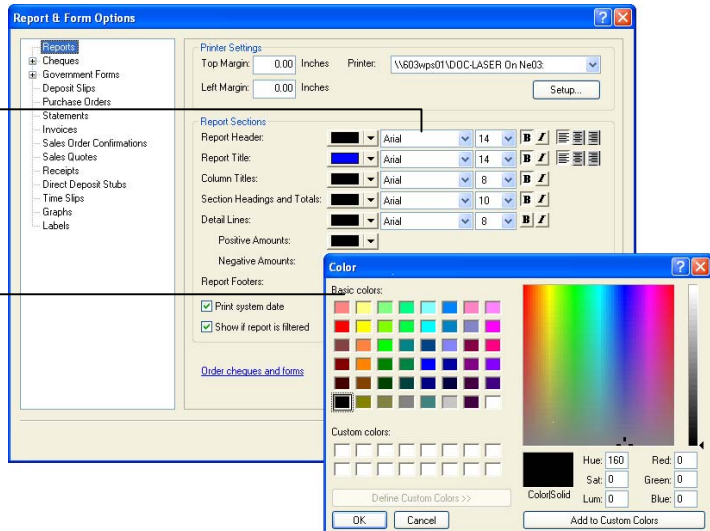
You may want to change the font you use for printing (for example, a smaller font lets you print more information on a page).

You may also want to use different colours to emphasize different parts of your reports. Follow the instructions below to change colours for the reports you display and print in Simply Accounting.

1. In the Home window on the Setup menu, select Reports and Forms, then Reports and fill in the information.

Select the font, type size, and colour you want to use for different sections of reports.

Click the box, then select a colour.



2. For each report or form you plan to print, select the settings you need.

You can select a different printer for each form you use.

You can customize the form, as described in “Customizing Forms and Management Reports” in the Advanced Topics manual.

The 'Report & Form Options' dialog box is shown. The left pane contains a tree view with the following items: Reports, Cheques, Government Forms, Deposit Slips, Purchase Orders, Statements, Invoices (selected), Sales Order Confirmations, Sales Quotes, Receipts, Direct Deposit Stubs, Time Slips, Graphs, and Labels. The right pane is titled 'Form Settings for Standard Style' and contains the following fields: 'Show form settings for:' with a dropdown menu showing 'Professional Style', 'Retail Style', and 'Standard Style'; 'Printer:' with a dropdown menu showing '\\603wps01\DOC-LASER On Ne02:' and a 'Setup...' button; 'Print Using:' with radio buttons for 'Custom Form' (selected) and 'Preprinted Form'; 'Printed Form Type:' with a dropdown menu showing 'Custom Simply Form' and a 'Copies:' field set to '1'; 'Printed Form Description:' with a dropdown menu showing 'Invoice' and a 'Customize Form...' button; 'Printed Form File:' with a text field showing 'c:\program files\winsim\cdnacct2006cycle23\for' and a 'Browse...' button; 'E-mail Form Description:' with a dropdown menu showing 'Invoice - Professional Style' and a 'Customize Form...' button; 'E-mail Form File:' with a text field showing 'C:\Program Files\Winsim\CDnAcct2006cycle23\N' and a 'Browse...' button; and a checkbox for 'Show subtotal in invoice' which is unchecked. At the bottom of the right pane is a link that says 'Order invoices and other forms'. At the bottom of the dialog box are 'OK', 'Cancel', and 'Help' buttons.

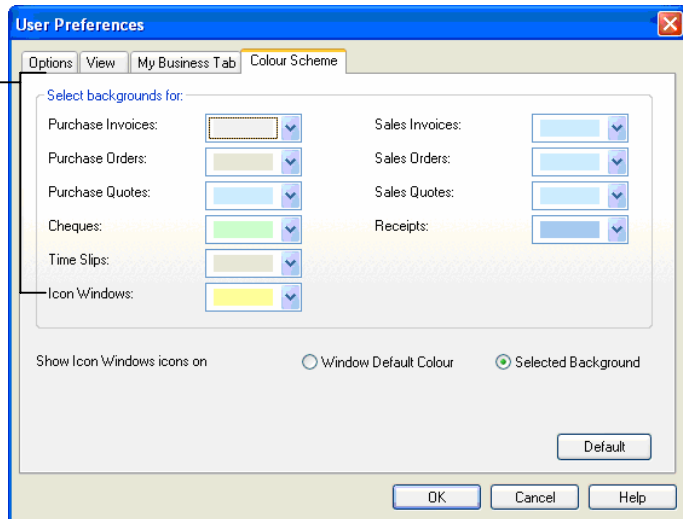
3. Click OK.

Set Display Preferences

You can customize the colours and other display options in Simply Accounting. If you are using Simply Accounting Pro or higher with multiple users, each user can set display preferences, and the program will use those settings when the user logs in.

1. In the Home window on the Setup menu, choose User Preferences, then the Colour Scheme tab.

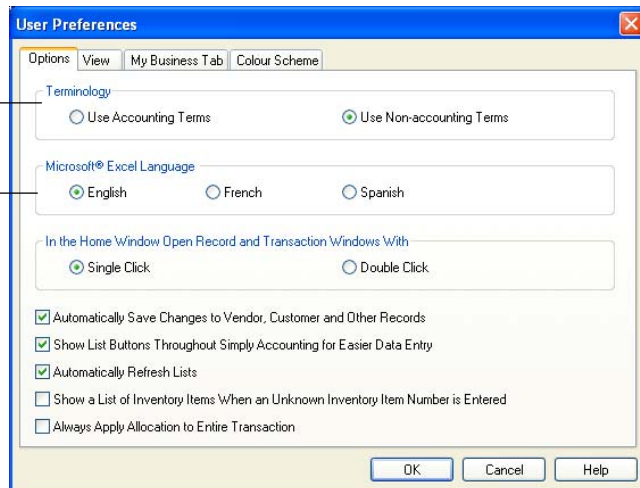
Select the colours and backgrounds you want to use in different parts of Simply Accounting.



2. Select the Options tab.

Select accounting or non-accounting terms. The Simply Accounting manuals use non-accounting terms.

Select a language for Excel spreadsheets.



3. Choose from the following options:

- **Automatically Save Changes to Vendor, Customer and Other Records.** Check this box if you do not need to be reminded to save whenever you close a record.
- **Show List Buttons Throughout Simply Accounting for Easier Data Entry.** Check this box to display a button

that pops up a list of possible entries in a field. The list makes data entry easier, since you can select from it rather than having to remember the exact name or spelling of the entry you want.

- **Automatically Refresh Lists.** If you're using Simply Accounting Pro or higher, with multiple users, check here to have records updated automatically when other users make changes.
- **Show A List Of Inventory Items When An Unknown Inventory Item Number Is Entered.** Check this box to display a list of all inventory items if an item number is entered incorrectly.
- **Always Apply Allocation To Entire Transaction.** Check this box if you want to automatically allocate all items in a transaction to the same project (this option can be changed on individual transaction records).

4. Click OK.

Modify Transaction Windows



Simply
Accounting
Premium or
higher

If you use Simply Accounting Premium or higher, and have full accounting rights, you can modify transaction window names, making your accounting environment more suited to your company terminology.

For example, if your business is part of the catering industry, you may wish to identify vendors as suppliers, customers as clients.

Note: If you entered a Company Type during setup, transaction windows automatically display industry-specific names. You can modify these names manually, as described next.

To modify transaction window names:

1. Switch to single-user mode, if required.
2. In the Home window on the Setup menu, select System Settings, and then choose Names and Terminology.

- On the Vendors tab, in the Terminology section, choose the module name and select terms for Vendors, Purchases, Invoices, and Payments, if required.
 - On the Customers tab, in the Terminology section, choose the module name and select terms for Customers, Sales, Invoices, and Receipts, if required.
3. Click OK to save your changes.

Date Format

To avoid confusion over transaction dates (such as 11-12-10) you can define how dates will display, both on your screen and on reports.

To modify the date format:

1. In the Home window on the Setup menu, select System Settings, and then Settings. Under Company, select Dates and complete the following:

Specify short date and long date formats.

Specify a format to display on the screen and on reports.

The screenshot shows the 'Settings' dialog box with the 'Company' tab selected. Under the 'Dates' section, the 'Short Date' format is configured with 'MM dd yyyy' as the format, '/' as the separator, and '3/10/2005' as the sample. The 'Long Date' format is configured with 'MMM ddd, yyyy' as the format and 'Aug 10, 2005' as the sample. At the bottom, there are two groups of radio buttons: 'On the screen, use' and 'In reports, use'. In both groups, the 'Short Dates' radio button is selected, while 'Long Dates' is unselected.

- If you plan to use short dates, specify the format and separator and then indicate when you want to view short dates, for on-screen use or in reports.
 - If you plan to use the long date format, specify the format and when you want to use long dates.
2. Click OK to save your changes.

Switch between Different Languages



In the Canadian version of Simply Accounting, you can switch from the English version to the French version and back again instantly. If you run your business in both languages, or if you keep books for several companies and want to be able to use either language easily, this feature will save you time and money, since you don't need to buy, install, and set up two versions of the program.

All the Simply Accounting features, including all on-screen displays, printed reports, and the online help and manuals, are instantly available in the other language. However, note that a few fields that contain information specified by the user (such as the name of the Project module, or names of some tax codes or employee income fields) may remain in the original language after switching.

To switch to French:

1. Choose View on the Home window menu bar, and select Passer au français or Switch to French.

To set up a preferred language for vendors, customers, employees, or users:

1. Open the Vendors window and select a vendor.

For each vendor for whom you want to specify a language preference, go to the Options tab and specify the language in the Conduct Business In field.

2. Open the Customers window and select a customer.

For each customer for whom you wish to specify a language preference, go to the Options tab and specify the language in the Conduct Business In field.

Choose a customer language. You can change this setting at any time.

Address | Ship-to Address | Options | Taxes | Statistics | Memo | Import/Export | Additional Info

Revenue Account: 4040 Engineering Consulting Currency: CAD

Price List: Regular Conduct Business in: English

Early Payment Terms

2.00 % discount if paid within 30 days. Net amount due within 60 days.

Forms

☒ Produce Statements for this Customer Forms for this Customer

3. To specify a language preference for an employee, open the Employees window and choose a language preference on the Personal tab.
4. To specify a language for Simply Accounting users, choose the Setup menu in the Home window, then choose Set Up Users. Select a user and click Modify. Choose a language preference. Click OK.

Set Up Users

If more than one person uses your data, it's a good idea to set up user security, including passwords. User security can control whether a user can display or change certain data, identify who created a transaction, prevent unauthorized use of certain parts of the program, or exclude users altogether. You can also control the way non-Simply Accounting products such as Crystal Reports® or Microsoft Access use your data.

Once you set up a password for a user, the user must always enter the password when starting Simply Accounting, unless you later choose to clear passwords, as described later in this section.

Simply Accounting
Pro or higher

Note that, if you are using Simply Accounting Pro or higher and multiple users are sharing a company file simultaneously on a network, you must add a unique name for each user of your data. However, the users do not need passwords.

What Type of Security Do You Need?

Think about who will be using your data and how you want to track or restrict its use. For example, you might allow only one or two people to see or make changes to the payroll. Or you might allow a user to change accounts, but not display or print financial reports.

For security reasons, passwords are displayed only as asterisks. Because you need the sysadmin password to make changes to other users and their passwords, you should keep a record of it in a secure place.

The following table shows the different types of access rights on the Set Up Users window that you can assign to different users.

Simply Accounting
Pro or higher

If you use Simply Accounting Pro or higher, you can add users to Simply Accounting who are authorized to enter time slips for only one employee (either themselves or an assigned employee) or all employees.

A Time Slip Entry user can view only the Time Slips entry window. The rest of the Home window is hidden. The user can select and record time slips only for the employee(s) they have rights for. And they can lookup time slips only for those employees.

Type of User (Simply Accounting Pro or higher only)

Accounting User	An accounting user is granted access and rights to specified records and transactions.
Time Slip Entry User	A time slip entry user can only enter time slips for all employees or a specified employee.

Access Rights

System Administrator	The primary user of your data is called the system administrator, or sysadmin. This person is allowed rights to <i>all</i> of your company's data. Only the system administrator can add users and assign rights to them.
----------------------	---

Full Accounting Rights	Unrestricted access to all modules. A user who is assigned the Full Accounting Rights option has the same rights as the sysadmin user, <i>except</i> for the right to add, remove or modify users.
-------------------------------	---

Allow Access	If you select this option for a module, then its related edit, view, and report options are also automatically selected. You can then select or de-select the options.
---------------------	--

For Records (such as accounts, customers, vendors, and so on)

This type of access:	Enables user to:
-----------------------------	-------------------------

Modify	Add, change, or delete the module's records. The right to <i>view</i> is also automatically assigned.
---------------	--

View	View the module's records, but not edit them (unless the right to <i>modify</i> is also assigned).
-------------	--

Reports	Display, print, and export the module's reports, graphs, list reports, mailing labels, and management reports.
----------------	--

For Transactions (such as purchases, payments, sales, and so on)


This type of access:	Enables user to:
-----------------------------	-------------------------



Enter	Add, change, or delete the module's transactions and adjustments to be processed. Import purchase and sales orders. (The right to <i>look up</i> is also automatically assigned.)
--------------	---

Lookup	Look up and view the module's transactions, but not edit them (unless the right to <i>enter</i> is also assigned).
---------------	--

Reports	Display, print, and export the module's transaction reports and graphs, but not list reports, mailing labels, and management reports.
----------------	---

Note: Only the sysadmin user, or a user who is granted full accounting rights, has access to: the Restore command on the File menu; Settings on the Setup, Wizards menu; Company Information, Names, Settings, and Credit Cards on the Setup, System Settings menu; and to some Clear commands. Only the sysadmin user has access to Set Up Users on the Setup menu.

No Access (all options cleared)	If, for a user, you clear all options on the Set Up User window, then the user will not have access to any module. The module's icons will not appear, except the Accounts, Miscellaneous Transactions, and Reconciliation and Deposits icons, which appear with a no-entry symbol  . The user can display some items, such as Checklists, and Company Information, but not the Daily Business Manager.
Access to other features, such as the Daily Business Manager	Depending on a user's access rights, information may be restricted in some Simply Accounting features, such as the Checklists or Daily Business Manager. For example, a user may see only certain types of transactions or only certain tabs in the Daily Business Manager. The user's setup will also affect importing and exporting data.
Symbols	Note the following symbols that appear in Simply Accounting to indicate whether a user can gain access to a particular module:

Symbol in the Home window is:	Means:
	No Access. Cannot use the module but may have access to view or print reports if set up for it.
	View (or Lookup) only. Cannot add, change, or delete information in the records of the module.
No symbol	Allow Access. Access permitted to the module, except for reports if user is denied access to reports.

Preventing Users from Viewing or Changing Simply Accounting Data in Other Programs

You can use other products, known as third-party products, with Simply Accounting. For example, you can use Crystal Reports or Microsoft Access to customize reports or analyze your data in different ways.

Warning!

If you allow users *any* rights to read data with third-party products, note that they may be able to use those products to read more of your company's data than you want them to, no matter what rights they have within Simply Accounting. Be careful about allowing users rights to use third-party products.

Changes in your data

We strongly recommend that you do not alter data using programs other than Simply Accounting, because you could cause unexpected changes in your data, leading to data integrity problems.

To allow or deny users the right to gain access to Simply Accounting data through other products, refer to "Adding or Changing a User," later in this section.


Setting Up or Changing a Password for the System Administrator

To add or remove users, the system administrator must have a password.

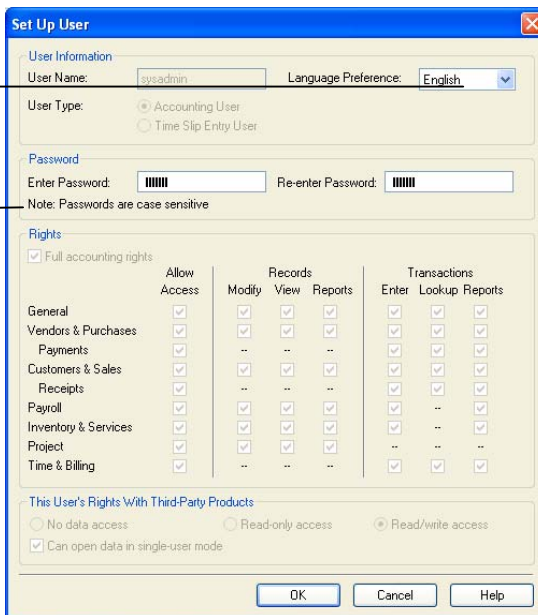
Do not forget the system administrator's password. Without it, you may not be able to use all parts of the program or control other users' security rights.

To set up or change a password for the system administrator:

1. Open your Simply Accounting data using the sysadmin name and password. If you are setting up a sysadmin password for the first time, when you open the company, you will already be logged on as the system administrator.
2. In the Home window on the Setup menu, choose Set Up Users.
3. Select sysadmin, then click Modify.

 In the Canadian version of Simply Accounting, you can select the user's language preference.

Enter a password (letters, numbers, or both). You can include both upper- and lower-case letters. The password is case-sensitive; that is, if you enter a password and type the correct letter in the wrong case, the password will not work.



The "Set Up User" dialog box is shown with the following fields and options:

- User Information:**
 - User Name:
 - Language Preference:
 - User Type:
 - ☒ Accounting User
 - ☐ Time Slip Entry User
- Password:**
 - Enter Password:
 - Re-enter Password:
 - Note: Passwords are case sensitive
- Rights:**
 - ☒ Full accounting rights

	Allow Access	Modify	Records View	Reports	Enter	Lookup	Reports
General	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Vendors & Purchases	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Payments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Customers & Sales	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Receipts	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Payroll	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	..	<input checked="" type="checkbox"/>
Inventory & Services	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	..	<input checked="" type="checkbox"/>
Project	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Time & Billing	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
- This User's Rights With Third-Party Products:**
 - ☐ No data access
 - ☐ Read-only access
 - ☒ Read/write access
 - ☒ Can open data in single-user mode

Buttons: OK, Cancel, Help

4. Click OK.

Note: Once you have created a password for the system administrator, you must always enter a user name and password to open the company. You can delete the sysadmin password, as described under “Deleting a User’s Password,” or by using the Clear button, as described under “Removing Security,” later in this chapter.

Adding or Changing a User

Only the system administrator can add a new user, or change the rights of an existing user. To add a user, the system administrator must have a password.

Each user must have a unique name, but more than one user can use the same password.

To add a user:

1. Open your Simply Accounting data using the sysadmin name and password.


2. In the Home window on the Setup menu, choose Set Up Users, then click Add User and fill in the information.

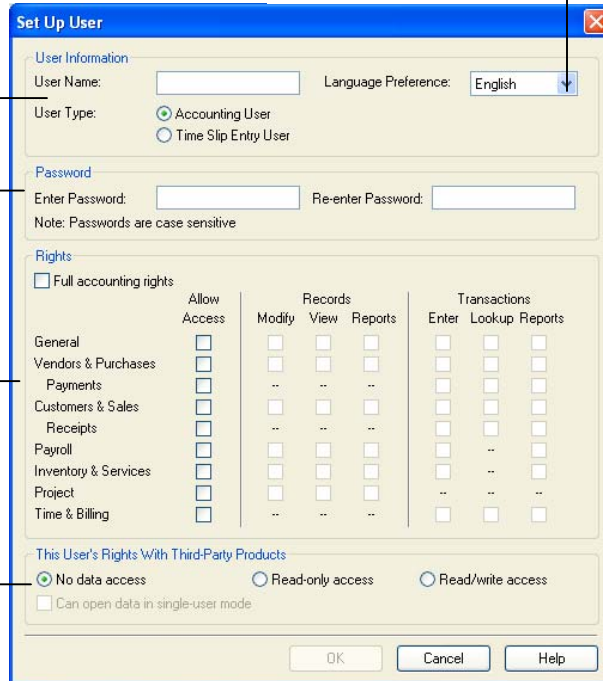
Type the user's name, up to 14 characters, and if you use Simply Accounting Pro or higher, indicate whether this user is restricted to time slip entry.

Type a password for the user, up to seven characters, then re-type it to confirm.

Check or clear the boxes to allow edit, view, reports, all, or no rights to this user.

Click one of these options to define the user's rights to access to third-party products.

 In the Canadian version of Simply Accounting, you can select the user's language preference.



Set Up User

User Information

User Name: Language Preference: English

User Type: ☒ Accounting User ☐ Time Slip Entry User

Password

Enter Password: Re-enter Password:

Note: Passwords are case sensitive

Rights

☐ Full accounting rights

	Allow Access	Records			Transactions		
		Modify	View	Reports	Enter	Lookup	Reports
General	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vendors & Purchases	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payments	<input type="checkbox"/>	--	--	--	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Customers & Sales	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Receipts	<input type="checkbox"/>	--	--	--	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payroll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	--	<input type="checkbox"/>	<input type="checkbox"/>
Inventory & Services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	--	<input type="checkbox"/>
Project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	--	--	--
Time & Billing	<input type="checkbox"/>	--	--	--	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

This User's Rights With Third-Party Products

☒ No data access ☐ Read-only access ☐ Read/write access

☐ Can open data in single-user mode

OK Cancel Help

Simply Accounting Pro or higher

If you use Simply Accounting Pro or higher, you can restrict this user to time slip entry only. Refer to the section "What Type of Security Do You Need?" earlier in this chapter for more information about time slip entry users.

3. In the User's Rights With Third-Party Products area, select the rights you want to allow this user from non-Simply Accounting products. Note that some third-party products require exclusive access to be able to modify the database.

Note: If you allow the user *any* rights to read data with third-party products, they may be able to use those products to read more of your company's data than you want them to, no matter what rights they have within Simply Accounting. Be careful about allowing users rights to use third-party

products. We recommend that you set this option to allow no access to your data.


- 4. Click OK.

Changing a Password for a User

Either the system administrator or the user can change a user’s password. However, only the system administrator can change the user’s access rights.

To change a user’s password:

- 1. Open your Simply Accounting data, using either the user’s or the sysadmin name and password.
- 2. In the Home window on the Setup menu, choose Set Up Users.
- 3. If you opened the data using the sysadmin name and password, select the user’s name, then choose Modify.
- 4. Type the new password.

 In the Canadian version of Simply Accounting, you can select the user’s language preference.

Type a password for the user, then re-type it to confirm.

Set Up User

User Information

User Name: Roy Smith Language Preference: English

User Type: ☒ Accounting User ☐ Time Slip Entry User

Password

Enter Password: Re-enter Password:

Note: Passwords are case sensitive

Rights

☐ Full accounting rights

	Allow Access	Records			Transactions		
		Modify	View	Reports	Enter	Lookup	Reports
General	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Vendors & Purchases	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Payments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Customers & Sales	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Receipts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payroll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	..	<input type="checkbox"/>
Inventory & Services	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	..	<input checked="" type="checkbox"/>
Project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	..	<input type="checkbox"/>
Time & Billing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

This User's Rights With Third-Party Products

☒ No data access ☐ Read-only access ☐ Read/write access

☐ Can open data in single-user mode

OK Cancel Help


- Click OK.

Changing a User's Rights to Use Data

Only the system administrator can change a user's rights.

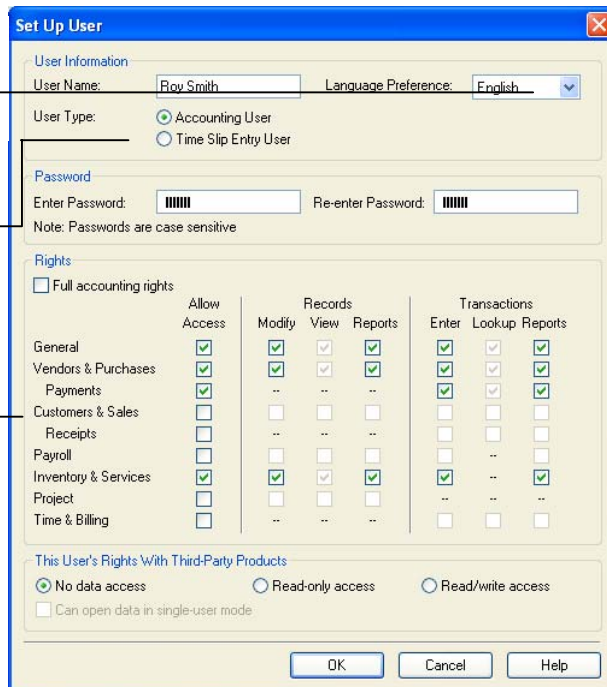
To change a user's rights:

- Open your Simply Accounting data, using the sysadmin's name and password.
- In the Home window on the Setup menu, choose Set Up Users.
- Select the user's name, then choose Modify and fill in the information.

 In the Canadian version of Simply Accounting, you can select the user's language preference.

Choose whether this user is restricted to time slip entry.

Check or clear the boxes to allow all, some, or no rights to this user.



The 'Set Up User' dialog box is shown with the following fields and options:

- User Information:**
 - User Name: Roy Smith
 - Language Preference: English (dropdown)
- User Type:**
 - ☒ Accounting User
 - ☐ Time Slip Entry User
- Password:**
 - Enter Password: [masked]
 - Re-enter Password: [masked]
 - Note: Passwords are case sensitive
- Rights:**
 - ☐ Full accounting rights
 - Table of permissions:
- This User's Rights With Third-Party Products:**
 - ☒ No data access
 - ☐ Read-only access
 - ☐ Read/write access
 - ☐ Can open data in single-user mode

Buttons: OK, Cancel, Help

	Allow Access	Records			Transactions		
		Modify	View	Reports	Enter	Lookup	Reports
General	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Vendors & Purchases	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Payments	<input checked="" type="checkbox"/>	--	--	--	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Customers & Sales	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Receipts	<input type="checkbox"/>	--	--	--	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payroll	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	--	<input type="checkbox"/>
Inventory & Services	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	--	<input checked="" type="checkbox"/>
Project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	--	--	--
Time & Billing	<input type="checkbox"/>	--	--	--	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- Click OK.

Deleting a User's Password

Either the system administrator or the user can delete a user's password. The user will still be restricted to the parts of the program allowed by the system administrator, but will not need a password to open the data.

Note: You can delete a system administrator's password only if no other user records exist. To delete a system administrator's password, see "Removing Security" later in this chapter.

To delete a user's password:

1. Open your Simply Accounting data, using either the user's or the sysadmin's name and password.
2. In the Home window on the Setup menu:
 - If you opened the data using the sysadmin name and password, choose Set Up Users.
 - If you opened the data as a user, choose Change Password.
3. If you opened the data using the sysadmin password, select the user's name, then choose Modify.

If you opened the data as a user, enter the user password.

4. Delete the password, as follows.



In the Canadian version of Simply Accounting, you can select the user's language preference.

Press the Backspace key on the keyboard to remove the password, then repeat in the Re-enter Password field.

Set Up User

User Information

User Name: Language Preference:

User Type: ☒ Accounting User ☐ Time Slip Entry User

Password

Enter Password: Re-enter Password:

Note: Passwords are case sensitive

Rights

☐ Full accounting rights

	Allow Access	Modify	Records View	Reports	Enter	Lookup	Reports
General	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Vendors & Purchases	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Payments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Customers & Sales	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Receipts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payroll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Inventory & Services	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Time & Billing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

This User's Rights With Third-Party Products

☒ No data access ☐ Read-only access ☐ Read/write access

☐ Can open data in single-user mode

OK Cancel Help

- Click OK.

Deleting a User

Only the system administrator can delete a user.

To delete a user:

- Open your Simply Accounting data using the sysadmin's name and password.
- In the Home window on the Setup menu, choose Set Up Users.
- Select the user that you want to delete, and click Remove User. You cannot delete the system administrator (sysadmin).
- Click OK.

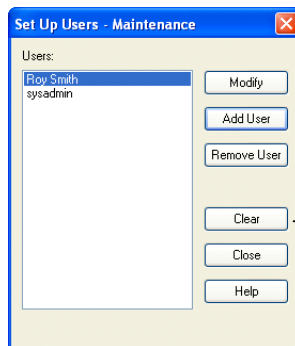
Removing Security

If you decide that you do not want to use any passwords at all, and prefer to allow free access to your data to everyone, you can clear all the passwords and users you have set up.

Note that if you are using Simply Accounting Pro or higher on a network, you must have users set up if you want more than one person to use your company data at the same time.

To remove security:

1. Open your Simply Accounting data using the sysadmin's name and password.
2. In the Home window on the Setup menu, choose Set Up Users, then click Clear.



Click Clear to remove all security and passwords.

Note that you cannot remove the system administrator (sysadmin) from the list of users. However, the sysadmin password will be set to blank, so you will not be asked to enter a password the next time you start Simply Accounting.

3. Click OK.

Restoring a Damaged Security File

In the unlikely event that you see a message warning you that your security file has been damaged or deleted, you can restore your sysadmin password and list of users. You can use either the Restore Security From Backup wizard, or the Repair Security command on the Maintenance menu, as described in this section.

Do not use the Repair Security command unless your security file has been damaged. It removes all user passwords from your security settings.

To repair a damaged security file using the Restore Security From Backup wizard:

1. Start Simply Accounting. If the security file is damaged, the Restore Security From Backup wizard appears.
2. Follow the steps on the screen to restore your most recent backup for this company.
3. Re-enter all your user passwords. (On the Setup menu, choose Set Up Users, then enter a password for each user.)

To repair a damaged security file from the Maintenance menu:

1. Start Simply Accounting.
2. In the Select Company window, choose Restore From Backup to restore the most recent backup of your Simply Accounting data to a temporary folder.
3. Copy the .SDW file from the temporary folder to the folder where you store your current Simply Accounting data.
4. Open your data using the sysadmin name and the password that was in effect on the date you made the backup.
5. In the Home window, on the Maintenance menu, choose Database Utilities, then Repair Security.
6. On the Setup menu, choose Set Up Users, then enter passwords for the users.

To repair a file that was damaged while using Simply Accounting data in another program:

1. Start Simply Accounting.
2. If the Restore Security From Backup wizard appears, follow the steps above under “To repair a damaged security file using the Restore Security From Backup wizard.”

If the wizard does not appear, follow the steps above under “To repair a damaged security file from the Maintenance menu.”

Chapter 4

Making and Accepting Credit-Card Payments

You can pay for your purchases with a credit card and accept credit-card payments from your customers. Simply Accounting calculates and tracks any fees you owe the credit-card company.

Add Credit-Card Accounts	4-1
Enter Information about Credit Cards	4-2

What You Need to Do

- ❑ Add credit-card accounts.
- ❑ Enter information about the credit cards you use and accept.

Add Credit-Card Accounts

You can accept credit-card payments from your customers, and use credit cards to pay for purchases you make from your vendors. When you accept a credit-card payment from a customer, Simply Accounting automatically calculates any fee you owe the credit-card company and keeps track of it in a separate account. Later, you can use the Account Reconciliation feature to verify the credit-card merchant statements against your records.

Tip: You'll find it much easier to keep track of your credit-card sales and purchases if you set up an account for each credit card you accept or use, rather than having a single account for all credit cards. Having separate accounts also makes it easier when you reconcile the statements you receive from the credit-card merchants whose cards you accept.

To set up credit-card accounts:



1. In the Home window on the General tab, choose the Accounts icon.
2. For each type of credit card you accept from customers, add:
 - An asset account for the amounts you will collect from the credit-card issuer for customer payments.
 - An expense account for the fees you pay to the credit-card issuer.
3. For each type of credit card you use to make payments, add:
 - A payable or liability account for the amounts you will pay to the credit-card issuer when they send you a statement of the purchases you have made with their card.

- An expense account for any fees or interest charges you pay to the credit-card issuer.



Save

4. On the File menu, choose Save.
5. Go to the next section to add information about the credit cards you use.

Enter Information about Credit Cards

Make a list of the credit cards you use and accept, and their associated accounts.

1. In the Home window on the Setup menu, choose System Settings, then Credit Cards.
2. Click the Credit Cards Accepted tab and fill in the information.

Enter the percentage the card company charges on each transaction.

Type the names of the credit cards you accept from customers.

Enter an account to keep track of the fees you pay to the credit-card company.

Select the account where you want to record the amount the credit-card company will pay you (this can be a bank account or an asset account).

Credit Card Information

Edit

Credit cards accepted | Credit cards used

Enter the credit cards you accept from customers.
Under Discount Fee, enter the % fee the credit card company charges on transactions.
Under Expense Acct, enter the account you want to charge the discount fee against.
Under Asset Acct, enter the account that tracks the amount the credit card company owes you.

Credit Card Name	Discount Fee %	Expense Acct	Asset Acct
AMEX	5.00	5700 AMEX Commission	1150 AMEX Receivable
MasterCard	2.50	5720 MasterCard Commi	1160 MasterCard Receiv
VISA	2.50	5740 VISA Commissions	1170 VISA Receivable

OK Cancel

3. Click the Credit Cards Used tab and fill in the information.

Enter the account that tracks the amount you owe the credit-card company.

Enter the names of the credit cards you use for company purchases.

Enter the account that keeps track of the fees you owe, such as interest charges on overdue amounts.

Credit Card Information

Edit

☐ Credit cards accepted ☒ Credit cards used

Enter the credit cards you use to make purchases.
Under Payable Acct, enter the account that tracks the amount you owe the credit card company.
Under Expense Acct, enter the account you want to charge any fees, such as interest charges and annual fees, against.

Credit Card Name	Payable Acct	Expense Acct
Amex	2250 Amex Payable	5762 AMEX Charges
MasterCard	2260 MasterCard Payable	5764 MasterCard Charges
VISA	2270 VISA Payable	5766 VISA Charges

OK Cancel

4. Click OK.

Where To Now?

- ❑ You can use Simply Accounting to save time and trouble in reconciliation, the process of matching your bank and credit-card statements against your own records and accounting for any differences. For more information, refer to “Set Up Accounts for Reconciliation,” in Chapter 2.
- ❑ For more information about using credit cards for purchases and sales, see Chapter 12, “Buying,” and Chapter 13, “Selling.”
- ❑ For more information about merchant statements of credit card transactions, see the section “Receiving Money from Credit-Card Sales,” in Chapter 20.

Chapter 5

Setting Up Projects

You can use Simply Accounting to keep closer track of the revenues and expenses associated with a particular activity, by allocating them to various jobs, projects, or departments.

Why Would I Use Projects?	5-1
Turn On the Project Allocation Option	5-2
Rename the Project Module	5-2
Decide How to Allocate	5-3
Add a List of Projects	5-4

What You Need to Do

- ❑ Turn on the project allocation option.
- ❑ If you want to, rename the Project module.
- ❑ Decide how you want to allocate to projects.
- ❑ Add a list of projects.

Why Would I Use Projects?

If you allocate (distribute) all or part of a transaction to one or more projects, revenue centres, or cost centres, you can produce detailed or summary reports on specific parts of your business. For example, if an employee works for one day a week on Project A and four days on Project B, you can allocate 20 percent of the payroll expense for that employee to Project A and 80 percent to Project B.

The Project module does not have its own transaction window. You use the following types of transactions to allocate amounts to projects:

- Purchases.
- Sales.
- Paycheques, including payroll cheque runs.
- Miscellaneous transactions.
- Inventory adjustments.
- Time slips.

For more information, see Chapter 17, “Allocating Revenues and Expenses to Projects.”

Turn On the Project Allocation Option

The revenue and expense accounts that come with the Simply Accounting templates are already set to allow project allocation. However, if you add new accounts, or if you want to allocate from other types of accounts, you must turn on the option for each account.

If you plan to allocate from asset, liability, or equity accounts, we recommend that you check with your accountant.

1. In the Home window on the General tab, choose the Accounts icon, open the account you want to use for allocation, then check the Allow Project Allocations box.

This field appears only in the Canadian version.

Check this box to allocate amounts to projects from this account.

Account | Class Options | Additional Info | Related Historical Accounts | Budget | Reconciliation & Deposits

Type

☐ Group Heading

☐ Subgroup Account

☐ Subgroup Total

☒ Group Account

☐ Group Total

Information

GIFI Code: 1480

☐ Omit from Financial Statements if Balance is Zero

☒ Allow Project Allocations

 Save

2. On the File menu, choose Save.

Rename the Project Module

You can use the project features in Simply Accounting to keep track of jobs, cost centres, profit centres, departments, branches, or any other type of division. If you prefer not to call these “projects,” you can rename the module.

1. In the Home window on the Setup menu, choose System Settings, then Names and Terminology.

On the Project tab, enter a new name. This will rename the Project tab and icons in the Home window, and change the name on screens and reports that relate to projects.

The 'Names & Terminology' dialog box has tabs for Vendors, Customers, Employees, Payroll, Additional Payroll, Inventory & Services, Project, and Transactions. The 'Project' tab is selected. It contains a 'Project Title' field with 'Western Div' entered. Below it is a section titled 'Additional Info Title' with a 'Title' label and five numbered fields (Field 1 to Field 5). Field 1 contains 'Other Information'. At the bottom are 'OK', 'Cancel', and 'Help' buttons.

2. Click OK.

Decide How to Allocate

You can allocate amounts to projects by either percentage or amount. On paycheques, you can also allocate by hours.

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under Project, choose Allocation, and fill in the information.

Select the allocation method you want to use.

If you normally allocate the full amount of revenues or expenses to projects, check this box. The program will warn you if you try to process an entry with less than the full amount allocated.

Check this box if you want access to the Allocate field in transactions by using the Tab key. If you generally don't allocate, turn off to skip.

The 'Settings' dialog box has tabs for Edit and View. The 'Edit' tab is selected. On the left is a tree view with categories: Company, General (Accounts), Vendors & Purchases, Customers & Sales, Payroll, Inventory & Services, Project, Budget, and Allocation. The 'Allocation' category is selected. The main area has two sections: 'Allocate Payroll Transactions by:' with radio buttons for Amount, Percent (selected), and Hours; and 'Allocate Other Transactions by:' with radio buttons for Amount and Percent (selected). At the bottom are two checkboxes: 'Warn if allocation is not complete' (checked) and 'Allow access to Allocate field using Tab key' (unchecked). At the bottom right are 'OK', 'Cancel', and 'Help' buttons.

3. Click OK.



Add a List of Projects

1. In the Home window on the Project tab, choose Add Project or the Project icon.
2. On the File menu or toolbar, choose Create, then fill in the information on the Project tab.

Fill in information about the project.

See “Set Up Project Budgets” in Chapter 6 for information about this tab.

You can enter additional information about the project. To change field names, go to Setup, System Settings, Names and Terminology.

The screenshot shows the 'Project Records' window with the 'Project' tab selected. The 'Project' field contains 'New Project'. The 'Start Date' is set to '31/03/2015'. The 'End Date' is empty. The 'Balance Forward' section shows 'Revenue' as '0.00' and 'Expense' as '0.00'. The 'Status' is set to 'Pending'. At the bottom, there are buttons for 'Save and Close' and 'Create Another'. A status bar at the very bottom indicates 'The date the Project started'.



Save

3. On the File menu, choose Save.

Where To Now?

- ❑ To find out more about project allocation, refer to Chapter 17, “Allocating Revenues and Expenses to Projects.”
- ❑ If you want to set up project budgets, refer to “Set Up Project Budgets” in Chapter 6.
- ❑ For more information about cost allocation in general, read Chapter 20, “Cost Accounting,” in the *Accounting Manual*.

Chapter 6

Setting Up a Budget

A budget helps keep your business on track by setting out a detailed plan that predicts where your money is coming from and where it's going. Use it to spot problem areas quickly and run your business more effectively.

Turn on the Budgeting Option	6-1
Add Budget Information to the Accounts	6-2
Set Up Project Budgets	6-4

What You Need to Do

- ❑ Turn on the budgeting option.
- ❑ Add budget information.
- ❑ If you use projects, set up project budgets.

Turn on the Budgeting Option

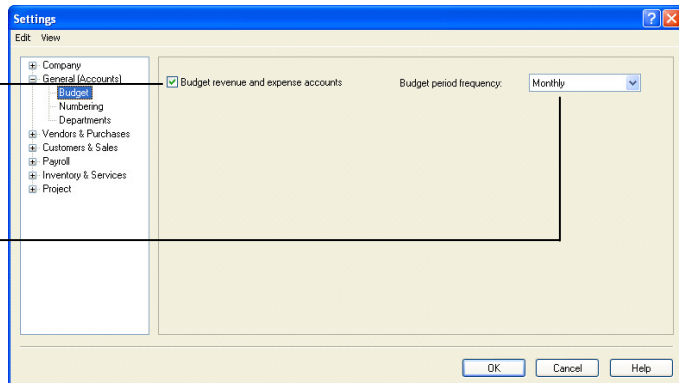
- ❑ **Turn on budget option**
 - ❑ Add budget info
 - ❑ Set project budgets

To be able to set up budgets in Simply Accounting, you need to turn on the budgeting option. You will then be able to compare your company's actual performance to the budget estimates.

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under General, choose Budget, and fill in the information.

Check this box to set up a budget.

Select a budget period frequency. Monthly is the most common choice.



3. Click OK.

If you later decide not to use budgets, you can turn off the option by unchecking the box.

Add Budget Information to the Accounts

- ☒ Turn on budget option
 - ☐ **Add budget info**
 - ☐ Set project budgets

For each account you want to include in your budget, use the Accounts window to enter an estimated amount for each budget period. Or, if you receive budget information from your company's head office or other authority, you can import a budget in .CSV format. For more information about importing budgets, refer to Chapter 3 in *Advanced Topics*. (In the Home window on the Help menu, choose Simply Accounting Manuals, then Advanced Topics).

Later, if you want to modify your budget expectations quickly for all revenue or expense accounts, use one of these two methods:

- Update Budget Amounts on the Maintenance menu.
- Export your current budget information to a spreadsheet where you can update one or more accounts by an amount, calculation, or percentage.

For more information on modifying budgets, refer to "Quickly Updating Your Budget," in Chapter 20.

Tip: Budget accurately. Don't feel that you have to fill in the same amount for each period. Consider seasonal sales, one-time or annual expenses, and so on.

Enter budget amounts:

1. In the Home window, open the Accounts window.
2. Select the revenue or expense account you want to include in your budget. (Revenue accounts are usually numbered 4000 to 4999, and expense accounts are usually 5000 to 5999.)
3. On the Budget tab, check the Budget This Account box.
4. If you are *not* using departments for your accounts, fill in the information as follows:

If the budget period is Annual, a single budget amount field appears here.

Click this button to distribute the Total Budgeted Amount in equal amounts to each period.

Account	Class Options	Additional Info	Budget	Related Historical Accounts	
<input checked="" type="checkbox"/> Budget this Account		Total budgeted amount:	197,850.00	<input type="button" value="Allocate to Period"/>	
July	10,350.00	November	18,350.00	March	17,950.00
August	0.00	December	13,150.00	April	16,750.00
September	20,350.00	January	21,550.00	May	16,350.00
October	25,950.00	February	20,750.00	June	16,350.00

Simply Accounting Pro or higher

If you are using departments for your accounts (available if you use Simply Accounting Pro or higher), the Budget tab looks like this:

Account	Class Options	Additional Info	Budget	Related Historical Accounts			
<input checked="" type="checkbox"/> Budget this Account		Total budgeted amount:	26,700.00	<input type="button" value="Allocate to Period"/>			
<input type="button" value="Allocate to Dept."/>							
Department	July	August	September	October	November	December	January
Budget Amount	500.00	2,500.00	2,500.00	3,100.00	2,000.00	1,100.00	2,500.00
0100 Administration	250.00	1,250.00	1,250.00	1,550.00	1,000.00	550.00	1,250.00
0200 Marketing	250.00	1,250.00	1,250.00	1,550.00	1,000.00	550.00	1,250.00

Fill in the information as follows:

- Enter the Total Budgeted Amount.
- To distribute the Total Budgeted Amount in equal amounts to each period, click the Allocate To Period button. The distributed amounts appear on the first line, Budget Amount.
- Adjust the Budget Amount values if necessary.
- To automatically distribute each period's Budget Amount value, in equal amounts, to each department, click the Allocate To Dept. button. For example, in the previous illustration, the Budget Amount for July (\$500) is distributed to departments 0100 and 0200 for July, in equal amounts of \$250 each.
- Adjust the department amounts if necessary.



Save

- Repeat steps 2 to 4 for each account you want to budget, then on the File menu, choose Save.

Set Up Project Budgets

- ☒ Turn on budget option
- ☒ Add budget info
- ☐ **Set project budgets**

You can set up a budget for any project. When you allocate amounts to projects as you record revenues and expenses, Simply Accounting keeps track of the amounts, so that you can compare the actual cost of the project to a budget estimate and spot potential cost overruns early.

To set up a project budget:

1. In the Home window, on the Setup menu, choose System Settings, then Settings.
2. Under Project, choose Budget, and fill in the information.

Check this box to budget projects.

Select a budget period for your projects. This can be different from the regular company budget periods you set up on the General tab.

The screenshot shows the 'Settings' window with the 'Project' section expanded in the left sidebar. The 'Budget' option is selected. In the main area, the 'Budget Project' checkbox is checked. The 'Budget period frequency' is set to 'Monthly'. At the bottom are 'OK', 'Cancel', and 'Help' buttons.

3. Click OK.
4. In the Home window, open the Project window, select the project you want to budget, and fill in the information.

Fill in the expected revenues and expenses for each period.

Keep an eye on the budgeted profit. If you're doing better than expected, you can be more flexible when negotiating prices with suppliers and customers.

Budget Period	Budgeted Revenue	Budgeted Expenses
July	30,000.00	20,000.00
August	30,000.00	20,000.00
September	30,000.00	20,000.00
October	30,000.00	20,000.00
November	30,000.00	20,000.00
December	30,000.00	20,000.00
Totals:	360,000.00	240,000.00
	Budgeted Profit:	120,000.00

Simply Accounting
Pro or higher



Save

5. If you are using Simply Accounting Pro or higher, click the Details button to enter budget information for revenues and expenses in specific accounts.
6. Repeat steps 4 and 5 for each project you want to budget, then on the File menu, choose Save.

Where To Now?

- ❑ To find how to allocate revenues and expenses to projects, refer to Chapter 17, “Allocating Revenues and Expenses to Projects.”
- ❑ To find out about the budget reports you can use in Simply Accounting, refer to “Checking Your Budget” in Chapter 20.

Chapter 7

Using Simply Accounting on a Network

With Simply Accounting Pro or higher, up to six people can use the same set of company data at the same time.

Set Up Your Network	7-1
Install Simply Accounting on the Network	7-2
Set Up Users and Passwords	7-2
Multi-User vs Single-User Mode	7-3

What You Need to Do

- ❑ Set up your network.
- ❑ Install Simply Accounting on the network.
- ❑ Set up security levels and passwords.

Set Up Your Network

- | |
|--|
| <ul style="list-style-type: none">❑ Set up your network❑ Install Simply Accounting❑ Set up user passwords |
|--|

With Simply Accounting Pro or higher, you can allow more than one user to use the same Simply Accounting data at the same time.

The steps you need to take to set up your network may vary, depending on your network operating system and on the version of Windows you are using.

- ❑ Install the latest network drivers for your network operating system, and the latest service packs and patches for your version of Windows.
- ❑ Check that the network hardware and software are up to date and running correctly. Network problems could damage your Simply Accounting data.
- ❑ Consult your network provider or system administrator if you need help with questions about your network.
- ❑ Set up the folder where you store your Simply Accounting data so it can be shared with other users. Assign read/write/create access rights to this folder (usually \Program Files\Winsim2006\Data).
- ❑ Under some operating systems, you may need to assign full control to the user's Simply.ini file.

Install Simply Accounting on the Network

- ☒ Set up your network
- ☐ **Install Simply Accounting**
- ☐ Set up user passwords

You can either install a full version of the program on each user's computer, or install a full version on a single computer or server and install components on individual workstations that allow them to use the full version.

Installing the full software on every computer allows it to run faster; however, each time you receive a new version of the software (such as a payroll tax update), you must install the update on every workstation. By installing a full version of Simply Accounting on a single computer or server, and smaller components on individual workstations, you significantly reduce the amount of time it takes to install the most current version of the software throughout your company.

To install Simply Accounting on every computer:

1. Follow the instructions on the Simply Accounting CD case.

To install Simply Accounting Pro or higher on a single computer or server:

1. Install the full version of Simply Accounting Pro or higher on one computer or server, following the steps for regular installation, as described on the Simply Accounting CD case.
2. At each workstation, install Simply Accounting components. When the program asks you to select an installation type, choose Simply Accounting Workstation Components, and then follow the instructions on the screen. You must also specify a folder where data will be stored and shared by all users.

Set Up Users and Passwords

- ☒ Set up your network
- ☒ Install Simply Accounting
- ☐ **Set up user passwords**

You must set up users if you plan to run Simply Accounting on a network. You can set their passwords to blank, or assign them all the same password, but each user must have a different name.

It's a good idea to set up passwords to prevent unauthorized access to your data. For instructions, refer to "Set Up Users" in Chapter 3.

Multi-User vs Single-User Mode

After you have set up users, you can open the company in multi-user mode to allow additional users to log on. However, you can lock other users out of the data by starting Simply Accounting in single-user mode.

If you open your data in multi-user mode, some menus and options are not available, even if you log on as sysadmin. This feature protects your data by preventing other users from using the data while it is being updated.

Opening the company data in single-user mode as the sysadmin gives you full access to all menus and options.

After you open Simply Accounting, you can switch between multi-user and single-user mode. In the Home window on the File menu, choose Switch To Single-user Mode or Switch To Multi-user Mode.

Chapter 8

Setting Up Printers

Before you print reports and forms, check that your printer works properly with Simply Accounting.

Before You Start	8-1
Test Your Printer	8-1
Test Reports	8-1
Test Other Forms	8-2
Helpful Hints	8-3
Troubleshooting	8-3
Setting Negative Margins	8-4

What You Need to Do

- ❑ Test your printer.
- ❑ If your printer doesn't work properly with Simply Accounting, troubleshoot the problems.

Before You Start

- ❑ Install at least one printer to work with Microsoft Windows.
- ❑ Select a printer and specify printer settings for each type of form in Simply Accounting.
- ❑ The program remembers both the printer and the settings you selected every time it prints that type of form. To select a printer and settings, see "Set Up Printing and E-mail Options in Simply Accounting" in Chapter 3.
- ❑ Make sure your printer is correctly connected to your computer with the paper loaded and the power on.

Test Your Printer

- | |
|---|
| <ul style="list-style-type: none">❑ Test your printer❑ Troubleshoot |
|---|

You should test all types of forms to see if your printer prints them properly.

Test Reports

As a test, print a two-page report such as the chart of accounts.

To print the chart of accounts:

1. In the Home window on the Reports menu, choose Lists, then Chart Of Accounts. Click OK.
2. On the File menu, choose Print.
3. Check the printed report.

Test Other Forms

After you print a report, as described in the previous section, test each type of form you plan to print.

You can print payroll cheques, payment cheques, invoices, purchase orders, sales order confirmations, quotes, receipts, and customer statements on 8½-by-11-inch or 8½-by-7-inch forms, or on custom forms. (Custom forms are explained in the Advanced Topics file “Customizing Forms and Management Reports.” In the Home window, on the Help menu, select Simply Accounting manuals, then Advanced Topics.)



The paper size for Canadian T4 and Relevé 1 slips and American W-2 forms may vary. Check the latest Simply Accounting *Tax Update* for more information about printing these forms.

If the form does not print properly, use the steps that follow to adjust your printer settings. Follow the same steps for all forms.

These steps use customer statements as an example. You can test them using blank 8½-by-11-inch paper or preprinted 8½-by-11-inch or 8½-by-7-inch customer statement forms.

To print a customer statement:

1. In the Home window on the Setup menu, choose Reports And Forms, then click Statements, and confirm that the form-size setting matches the size of your statement forms. Click OK.
2. In the Home window on the Reports menu, choose Customers And Sales, and then Customer Statements.
3. Select at least two customers from the list, and click OK.

You must print statements for at least two customers, to see where the second statement starts printing and to see whether your printer knows how long a statement should be.

4. Check the printed statements. They are printed properly if:
 - The print lines up properly on the page.

- The second statement starts in the correct place. This depends on the page size of your forms:

8½ by 11 inches: The second statement starts printing at the top of the next 8½-by-11-inch page.

8½ by 7 inches: The second statement starts printing seven inches below the start of the first (except when printing on laser printers). You would only use this page size for dot-matrix printers.

Helpful Hints

Troubleshooting

If the samples you printed in the previous section did not print correctly, follow the steps in this section to try to fix the problem.

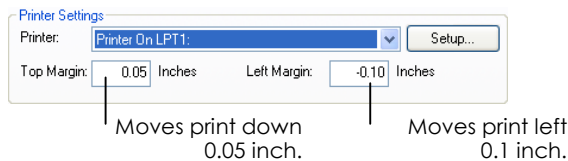
If this happens:	Do this:
Report is too wide to fit on the page	Choose a smaller type size or a different font. On the Setup menu, choose Reports And Forms, select the form, then select another font size or font.
Printing does not line up properly (tractor-feed printer)	Shift the paper left, right, up, or down. Refer to the printer's manual. Reset your margins. On the Setup menu, choose Reports And Forms, select a form type, then change the margin settings. Also, see the next section, "Setting Negative Margins."
Last two lines of the page do not print	Reduce the top margin. On the Setup menu, choose Reports And Forms, select a form type, then enter a smaller top margin. Also, see the next section, "Setting Negative Margins." If you are using an HP LaserJet printer, you may have selected a PostScript printer driver. This causes the program to print too many lines per page. Try selecting a non-PostScript printer driver.

If this happens:	Do this:
Nothing prints	Check that your printer is connected and switched on. Try installing the latest version of the driver for your printer (contact the printer manufacturer about these drivers).

Setting Negative Margins

If the printing does not line up properly on a form, you can reset the margins. You can even set negative margins to shift the printing slightly to the left, or up:

1. From the Setup menu, choose Reports And Forms. Select the form you want to change.
2. Experiment with different margin settings until you get the result you want.



When you type a positive number in the margin field, the first line of printing moves down or to the right. But if you type a negative number in the margin field, the first line of printing will move up or to the left. The maximum negative margin setting depends on the printer and form, but you cannot exceed -1.00 .

If the program displays a message telling you the printer offsets (that is, the negative numbers) are too big when you attempt to print, click No and adjust the margins in the Reports And Forms window. Or, continue with the printing to see how well the form is aligned, then adjust the margin.

Chapter 9

Setting Up a List of Inventory and Service Items

If you buy or sell goods or services, it's a good idea to keep a list of them. It makes invoice entry much faster, helps you to analyze your revenues and expenses in more detail, and keeps track of things that may need your attention.

Why You Need a List of Inventory and Service Items	9-1
Select Inventory Options	9-2
Add Accounts to Keep Track of Inventory and Service Items.....	9-3
Make a List of the Items and Services You Buy and Sell	9-4
Working with Different Units of Measure	9-8
Create and Maintain Price Lists	9-9
Naming Price Lists	9-9
Adding or Changing Prices on Your Price Lists	9-10
Assemble Items from Components	9-12
Recording the Assembly of Items	9-13

What You Need to Do

- ❑ Select inventory options.
- ❑ Add accounts to keep track of inventory and service items.
- ❑ Make a list of the items and services you buy and sell.
- ❑ Organize your inventory and service item prices on Price Lists.
- ❑ If you assemble items from components, enter item assembly records.
- ❑ Identify items and services to sell online (optional)

Why You Need a List of Inventory and Service Items

Entering your inventory and service items into Simply Accounting offers many advantages. Primarily, it saves time when buying or selling. Instead of typing the details of each item, you can select the item from a list so that Simply Accounting enters the related information automatically.

A well-organized list of inventory and service items also makes it easy to keep track of the things you're buying and selling, and to focus on areas that may need your attention. Although you can manage without a list, you'll find that you have more useful information and better control if you let Simply Accounting keep track of inventory for you.

Finally, keeping track of your inventory and service items allows you maintain one or more price lists. Price lists are used to control prices, by automatically suggesting the price of your inventory or service items when you create invoices. This also provides an easy and quick way of discounting your regular prices for special customers.

If you would like to know more about the principles of inventory accounting, read Chapter 19 in the *Accounting Manual*.

Select Inventory Options

You can evaluate profit (the difference between the average cost and the selling price) on goods and services using either markup or margin. If you're not sure which to use, you can ask your accountant which profit-evaluation method is most common in your type of business.

Markup and margin are evaluated using the following formulas:

$$\text{Markup} = \frac{\text{Selling price} - \text{cost}}{\text{Cost}} \times 100$$

$$\text{Margin} = \frac{\text{Selling price} - \text{cost}}{\text{Selling price}} \times 100$$

The program uses the weighted-moving-average method to calculate the cost of the items you sell.

To select inventory options:

1. In the Home window on the Setup menu, choose System Settings, then Settings.
2. Under Inventory and Services, choose Options, and fill in the information.

Select one of the profit-evaluation methods described above.

Choose the order in which items appear on your inventory and services list.

These options appear if you have set up a foreign currency. See Chapter 10 for more information.

Check this box if you may need to record a sale before purchasing sufficient inventory.

The screenshot shows the 'Settings' dialog box with the 'Options' tab selected. The left sidebar lists various settings categories, with 'Options' highlighted. The main content area contains the following settings:

- Profit Evaluation Method:** Two radio buttons are present: 'Markup' (unselected) and 'Margin' (selected).
- Sort Inventory & Services by:** Two radio buttons are present: 'Number' (selected) and 'Description' (unselected).
- Foreign Prices on Customer Invoices are:** Two radio buttons are present: 'Calculated using the exchange rate' (unselected) and 'Taken from the foreign price listed in the Inventory and Services record' (selected).
- Allow inventory levels to go below zero:** An unchecked checkbox.

At the bottom of the dialog box are three buttons: 'OK', 'Cancel', and 'Help'.



3. If you have Simply Accounting Premium or higher, and want to track inventory in multiple locations, choose Locations and select the Use Multiple Locations For Inventory Items box. Fill in the information in the other fields.
4. Click OK.



Add Accounts to Keep Track of Inventory and Service Items

You must set up accounts to track the goods and services that you buy and sell. Inventory items (physical goods) must be associated with an asset, a revenue, and a cost of goods sold account. Service items need a revenue and an expense account. These accounts are described below.

You can use the same set of accounts for each item. However, we recommend that you create a set of accounts for each category of items. For example, if you own a grocery store, you might create a set of accounts for fruits and another for bakery items.

Asset account (Inventory items only). This account records the value of the items you have in inventory.

Revenue account. Simply Accounting updates this account when you sell goods and services. For service items, this account is optional.

Cost of Goods Sold (Expense) account. Simply Accounting updates this account when you sell goods and services. For service items, this account is optional.

Variance (Expense) account (Inventory items only). If you allow inventory levels to go below zero, Simply Accounting uses the variance account to record any differences in cost of goods sold caused by negative inventory. If you do not want to keep track of this variance, you can select the same account that you used for Cost of Goods Sold.

For information on adding accounts, see “Adding Accounts” in Chapter 2.

Simply Accounting
Pro or higher

If you use Simply Accounting Pro or higher, and have set up departments, you can select a department for each of the four accounts. However, do this only if you want transactions involving inventory to use specific accounts and departments, regardless of the vendor (or customer) department. For example, if you choose 5040-0100 as your C.O.G.S. account for an item, 5040-0100 will always be used when you enter that item in the Sales, Orders and Quotes window, even if the customer's department is 0200.

If you do not choose a department for the Revenue and C.O.G.S. accounts, Simply Accounting automatically uses the vendor or customer department for those accounts. However, for Inventory Asset or Variance accounts, Simply Accounting does *not* use the vendor or customer department.

For information about setting up departments, see “Accounting by Departments” in Chapter 2.

Make a List of the Items and Services You Buy and Sell

Once you decide how to organize your inventory list and have added the accounts you require, you can add your items to Simply Accounting. You can add the list all at once, or gradually, during day-to-day buying and selling.

If you are using Simply Accounting Pro or higher, you can keep track of service activities and bill customers for them. See Chapter 18, “Keeping Track of Employee Time and Billing.”

To add inventory items and services all at once:

1. In the Home window, choose the Inventory and Services icon.
2. On the File menu, choose Create. Then click the Units tab and fill in the information.

Fill in the item number and description.

Select the type of item.

These fields appear only for inventory items. If you buy or sell items in different units of measure, fill in this part of the tab. For more information, see "Working with Different Units of Measure," later in this chapter.

3. Click the Pricing tab and fill in the information. You can also add and edit prices using Update Price Lists. For more information, see the next section "Create and Maintain Price Lists."

To set up separate prices for each of the currencies you use, see "Set Up Foreign Currencies" in Chapter 10.

Enter the prices you charge. You can leave any of them blank.

Click the Pricing Method for a Price List to change between Exchange Rate (where the foreign price is determined by the currency price and the exchange rate) and Fixed Price (where the foreign price is fixed).

Price List	Pricing Method	Price per Selling Unit
Regular	Exchange Rate	
Preferred	Exchange Rate	
Web Price	Exchange Rate	

Note: The Pricing Method column appears if you choose a foreign currency. If you choose Exchange Rate, Simply Accounting will use the current price from that price lists and convert it using the most current exchange rate that you have entered.

4. Click the Linked tab and select the accounts that you added for this item (as described in the previous section).

If you are adding a service item, neither the Asset nor the Variance fields appear, and The Cost of Goods Sold field is renamed Expense.

5. If you are using Simply Accounting Pro or higher and this is an item that you assemble from components, add inventory records for all of the components, then click the Build tab and fill in the fields. Later, you can recall the information without having to enter each component individually, and record the assembly in the Bill of Materials and Item Assembly window.

List the components that are needed to build this item.

Enter any additional costs, such as labour and setup costs.

6. For service items only, if the item is one for which you want to keep track of employee time so you can bill your clients, fill in the Time and Billing tab. If you need more details, refer to Chapter 18, "Keeping Track of Employee Time and Billing."
7. On the Taxes tab, check that the tax information is correct. If you have set up import duties, enter the rate for this item.
8. If you want to keep additional information about the item, such as height or weight, fill in the fields on the Additional Info tab. If you need to change the names of these fields, choose Set Field Names on the File menu or toolbar.
9. If you want to add a longer description or a picture to the item, click the Detailed Description tab and fill in the information. This information appears on custom reports.

Note: You can associate pictures of inventory items with their inventory records. Pictures can be bitmap (*.BMP), JPEG (*.JPG, *.JPEG), or Graphics Interchange Format (*.GIF) files and should measure 120x120.

The information on this tab appears in the Price List With Pictures report, one of the custom reports supplied with Simply Accounting. For more information on customizing reports, see the *Advanced Topics* manual.

10. Fill in the information on the remaining tabs. The Statistics and History tabs are described under “Adding Inventory History” in Chapter 11.



11. Click the Create Another button.
12. Repeat steps 2 through 10 for each item you want to add.
13. Click the Save And Close button.

To add inventory items “on the fly,” one at a time:

1. When you enter a purchase or sale, click the List button in the Item column.

If you want to search through the list of records manually, check the Bypass Search Field box and scroll through the list of records.

The dialog box titled "Select Inventory/Service" contains a search field and a table of inventory items. The "Bypass Search Field" checkbox is unchecked. The search field has "Search" text and radio buttons for "Number" (selected) and "Description". The table lists items with columns for Item Number, Type, Qty on Hand, and Item Description.

Item Number	Type	Qty on Hand	Item Description
<Add new inventory/service>			
C1020	Inventory	1,020	Concrete Block
D1020	Inventory	0	Deck - 8 by 8 ft
F1020	Inventory	0	Fence
H1020	Inventory	358	Handles: Locking
H1030	Inventory	1,358	Handles: Passage
H2010	Inventory	6,953	Hinges: Cabinet
H2020	Inventory	4,151	Hinges: Door
H2510	Inventory	347	Nails: Finish

Buttons at the bottom: Add, Select, Cancel.

2. Click Add.
3. When you have entered all the information about the new item, choose Save from the File menu, then continue filling in the invoice. If you need help entering the item, refer to the

steps above under “To add inventory items and services all at once.”

Working with Different Units of Measure

You may want to buy or sell items using a different unit of measure than the one you use when stocking your items. For example, you might buy and stock potatoes by the kilogram but sell them in five-kilogram bags. You can set up this relationship so that when you sell a bag of potatoes, Simply Accounting knows that this represents five kilograms of your stock.

The screenshot shows the 'Units' tab of a software window. At the top, there are several tabs: 'Quantities', 'Units', 'Pricing', 'Linked', 'Build', 'Statistics', 'Taxes', 'Additional Info', and 'Detailed Desc.'. The 'Units' tab is active. Below the tabs, there is a section for 'Stocking Unit of Measure:' with a text box containing 'Kilogram'. Below this is a section for 'Selling Units' with a checkbox 'Same as stocking unit' (unchecked), a 'Unit of Measure:' text box containing 'Bag', and a 'Relationship:' section with a text box containing '5' and a dropdown menu showing 'Kilogram per Bag'. Below the 'Selling Units' section is a section for 'Buying Units' with a checkbox 'Same as stocking unit' (checked), a 'Unit of Measure:' text box containing 'Kilogram', and a 'Relationship:' section with a text box containing '1' and a dropdown menu.

To set up different units of measure for inventory items:

1. In the Inventory and Services window, open the inventory item and click the Units tab.
2. Type the unit of measure you use to stock the item.
3. Uncheck the Same As Stocking Unit box for selling or buying units.
4. Type the unit of measure that you use when selling or buying.
5. Type the number of stocking units that make up a buying or selling unit, or vice versa. For example, if the stocking unit of measure is kilograms and the selling unit is grams, you would enter 1000 in the first box and select Grams per Kilogram in the second box:

Stocking Unit of Measure:

Selling Units:

☐ Same as stocking unit Unit of Measure:

Relationship:

Create and Maintain Price Lists

Simply Accounting
Pro or higher

Price lists offer a convenient way of keeping track of your inventory and service item prices. If your business has different prices for different situations, you can create a price list for each of those situations. For example, if you have a retail business and you offer different prices to each of your best clients, you can set up one price list for each customer. You could set up price lists called Gold, Silver, Bronze, and Platinum, keeping all of the regular prices, and changing only the prices for the items that you discount for that specific customer. In the customer record, you would use the appropriate price list with each customer.

Naming Price Lists

1. In the Home Window from the Setup menu, choose System Settings, then Settings.
2. Under Inventory and Services, choose Price List, and add or change the names of price lists.

Select a price list to rename by clicking in the Description column. You cannot change the Regular, Preferred, or Web price lists.

Change the status to Inactive by clicking in the Status column, next to the name of the price list.

Settings [?] [X]

Edit View

- [-] Company
- [-] General (Accounts)
- [-] Vendors & Purchases
- [-] Customers & Sales
- [-] Payroll
- [-] Inventory & Services
 - [-] Options
 - Price List**
 - [-] Project

To add or change a Price List, fill in the information below.
(Note: Regular, Preferred, and Web Price List cannot be renamed or removed.)

Description	Status
Regular	Active
Preferred	Active
Web Price	Active
Cost+30%	Active
Employee	Active
Fall Sale	Inactive
Platinum	Active

To add or change prices, click: Update Price Lists.

3. Click OK.

Adding or Changing Prices on Your Price Lists

Once you have set up the names of your price lists, you can add prices to new price lists (or change prices on existing price lists) in several ways:

- Add or modify price list prices individually on each inventory record (on an inventory or service item's Pricing tab, as described in the previous section).
- Update prices for several items and price lists at one time by importing price list information on spreadsheet from an outside source (such as your company's head office, or a supplier), or exporting an existing price list and modifying it on a spreadsheet.
- Refer to Chapter 3, "Importing and Exporting Data," in *Advanced Topics*. (In the Home window on the Help menu, choose Simply Accounting Manuals, then Advanced Topics.)

Simply Accounting
Pro or higher

If you use Simply Accounting Pro or higher, you can either add price list prices individually, or you can have Simply Accounting add prices by calculating new prices based on an existing price list. You can also use a combination of these two methods to change prices by calculating new prices and then fine-tuning by hand.

To manually change prices on new or existing price lists:

1. In the Home Window on the Maintenance menu, choose Update Price Lists.
2. Select the price list and the type of items you will be changing prices for, and then make manual price changes.

Select a price list to change.

Select the type of items to show.

You can make changes manually to item prices by clicking in the New Price column.

When you have finished making manual changes, click Save Prices.

Update Price List

You can set new prices by increasing and decreasing the price from any price list by a percentage or amount. To set prices in all currencies at the same time, you must calculate by a percentage. Click in the ☒ column to put a ☒ next to the items you wish to set prices for.

Set: Web Price Prices by: Increasing Regular Prices: Percent 0.00 %

☐ Round prices To the nearest .01

Set Prices for: ☒ Selected currency only Canadian Dollars ☐ All currencies

<input checked="" type="checkbox"/>	Item	Description	Unit	Current Price	New Price
<input type="checkbox"/>	C1020	Concrete Block	Each	0.0000	
<input type="checkbox"/>	D1020	Deck - 8 by 8 ft	Each	0.0000	
<input type="checkbox"/>	F1020	Fence	Section	0.0000	
<input type="checkbox"/>	H1020	Handles: Locking	Each	0.0000	
<input type="checkbox"/>	H1030	Handles: Passage	Each	0.0000	
<input type="checkbox"/>	H2010	Hinges: Cabinet	Pair	0.0000	
<input type="checkbox"/>	H2020	Hinges: Door	Each	0.0000	
<input checked="" type="checkbox"/>	H2510	Nails: Finish	Pound	2.5000	2.6520
<input checked="" type="checkbox"/>	H2520	Nails: Wood	Pound	1.7500	1.7453
<input type="checkbox"/>	H2810	Screws: Drywall	Pound	1.5000	
<input type="checkbox"/>	H2830	Screws: Wood	Pound	0.0000	
<input type="checkbox"/>	H4010	Padlocks	Each	0.0000	
<input checked="" type="checkbox"/>	H7010	Stain: Black	Quart	10.0000	
<input checked="" type="checkbox"/>	H7020	Stain: Brown	Quart	10.0000	11.7000
<input type="checkbox"/>	H7030	Stain: Grey	Quart	10.0000	
<input type="checkbox"/>	H8010	Paint Stripper	Quart	0.0000	
<input type="checkbox"/>	H8020	Paint Thinner	Quart	0.0000	

If the calculated price is negative or the selected amount for rounding down is larger than the calculated price, the item will be marked with an X and its new price will, respectively, not be shown or be shown without being rounded.

Calculate Save Prices

OK Help

3. After you have saved the new prices, click OK.

To calculate new prices based on an existing price list:

1. Select the price list and the type of items you will be changing prices for (as illustrated above), then choose the settings for the calculations.

Update Price List

You can set new prices by increasing and decreasing the price from any price list by a percentage or amount. To set prices in all currencies at the same time, you must calculate by a percentage. Click in the ☒ column to put a ☒ next to the items you wish to set prices for.

Set: Friday Prices by: Decreasing Regular Prices: Percent 2 %

☐ Round prices To the nearest .01

Set Prices for: ☒ Selected currency only Canadian Dollars ☐ All currencies

1. Choose the price list on which the new prices will be based.
2. Choose whether to increase or decrease those prices.
3. Choose a fixed amount or a percentage.

Tip: To copy prices from one price list to another, select the new price list name, then choose the price list upon which to base the prices as shown in 1) in the diagram above. Finally, choose "percent" and zero as shown in 3) above. Then follow the rest of the steps below. This will copy all the prices from the original price list onto the new one. Don't forget to click the Save Prices button to save the new prices.

2. Choose the currency, then select the items to change by placing a check mark next to them.

Choose the currency to set the prices for. You can also choose All Currencies.

Select the items to which you want to apply the new price calculations. You can select all of them by clicking the icon at the top of the column.

Click the Calculate button to see the new prices. You can also edit them manually if they are not correct.

Item	Description	Unit	Current Price	New Price
C1020	Concrete Block	Each	0.0000	
D1020	Deck - 8 by 8 ft	Each	0.0000	
F1020	Fence	Section	0.0000	
H1020	Handles: Locking	Each	0.0000	
H1030	Handles: Passage	Each	0.0000	
H2010	Hinges: Cabinet	Pair	0.0000	
H2020	Hinges: Door	Each	0.0000	
H2510	Nails: Finish	Pound	0.0000	
H2520	Nails: Wood	Pound	0.0000	
H2610	Screws: Drywall	Pound	0.0000	
H2630	Screws: Wood	Pound	0.0000	
H4010	Padlocks	Each	0.0000	
H7010	Stain: Black	Quart	0.0000	
H7020	Stain: Brown	Quart	0.0000	
H7030	Stain: Grey	Quart	0.0000	
H8010	Paint Stripper	Quart	0.0000	
H8020	Paint Thinner	Quart	0.0000	

3. Click Calculate. If you want to make any changes to the new prices, click in the New Price Column.
4. When you have finished making changes to the price list, click Save Prices.
5. Repeat steps 1 to 5 for as many price lists as you like. Click OK when you have finished making your changes to price lists.



Assemble Items from Components

If you assemble or build inventory items from components, Simply Accounting can keep track of both the components and the assembled items. For example, assume you keep a supply of hinges, wood, and glue, which are used to build doors. Each time you build a door, you can enter a transaction in the Item Assembly window to:


- Reduce your stock for the components used in manufacturing.

- Account for additional costs, such as labour.
- Add the manufactured item to your stock.

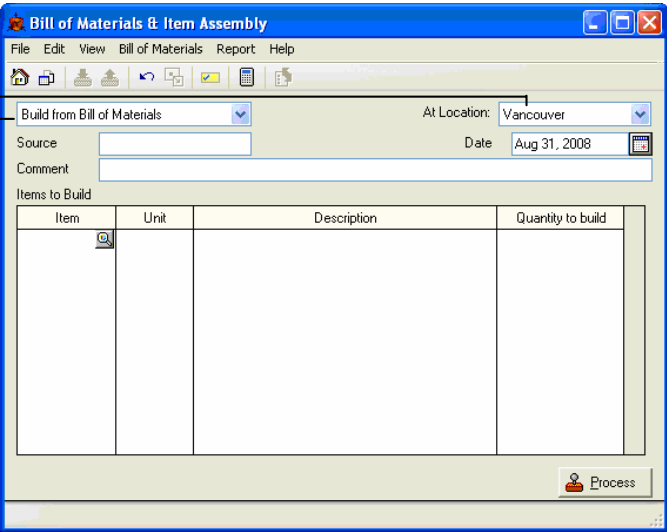
Tip: If you are using Simply Accounting Pro or higher and plan to manufacture or assemble this item often, you should consider setting up a bill of materials. Both bill of materials and item assembly help you to automate the process of building or assembling items in Simply Accounting. Each feature is useful in different situations. Item Assembly may be more useful for items that you do not build on a regular basis, such as a special order. You should use bills of materials for items that you regularly build or assemble and then sell. By using a bill of materials, you save time when you next manufacture an item by recalling its entry with details already filled in. To set up a bill of materials, fill in the Build tab in the inventory record, as described under “Make a List of the Items and Services You Buy and Sell,” earlier in this chapter.

Recording the Assembly of Items

1. In the Home window on the Inventory and Services tab, choose Bill of Materials and Item Assembly. (If you are not using Simply Accounting Pro or higher, the icon is called Item Assembly.)
2. If you are using Simply Accounting Pro or higher and want to use a list of components you have previously set up for an inventory item, select Build From Bill Of Materials in the first field.

 If you are using Simply Accounting Premium or higher and multiple locations, choose the location at which the item will be assembled.

Select Build from Bill of Materials.



The screenshot shows the 'Bill of Materials & Item Assembly' window. The 'Build from Bill of Materials' dropdown is selected. The 'At Location' dropdown is set to 'Vancouver'. The 'Date' is 'Aug 31, 2008'. The 'Items to Build' table is empty.

Item	Unit	Description	Quantity to build
------	------	-------------	-------------------

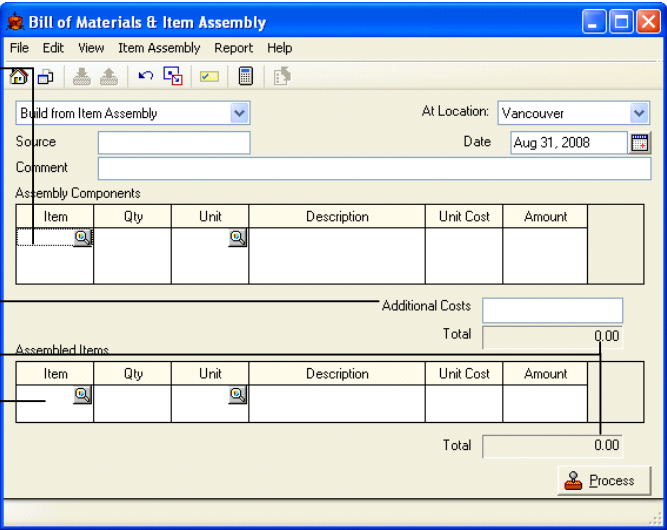
3. Or, to enter each component separately, select Build From Item Assembly in the first field. (If you are not using Simply Accounting Pro or higher, this field does not appear.)

Select the components you use to assemble the item.

Enter any additional costs, such as labour and setup costs.

These totals must be equal.

Select the items you have assembled and are now adding to your stock.



The screenshot shows the 'Bill of Materials & Item Assembly' window. The 'Build from Item Assembly' dropdown is selected. The 'At Location' dropdown is set to 'Vancouver'. The 'Date' is 'Aug 31, 2008'. The 'Assembly Components' table is empty. The 'Additional Costs' field is empty. The 'Total' field shows '0.00'. The 'Assembled Items' table is empty. The 'Total' field shows '0.00'.

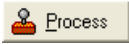
Item	Qty	Unit	Description	Unit Cost	Amount
------	-----	------	-------------	-----------	--------

Additional Costs: Total: 0.00

Item	Qty	Unit	Description	Unit Cost	Amount
------	-----	------	-------------	-----------	--------

Total: 0.00

Note: The Additional Costs field is available only if you have added an expense account for Transfer Costs, and set it up as an Inventory linked account. For more information on linked accounts, see “Set Up Linked Accounts” in Chapter 2.



4. Click Process.

Where To Now?

- ❑ To find out how to enter invoices and other transactions related to the inventory items and services you buy and sell, refer to Chapter 12, “Buying,” and Chapter 13, “Selling.”
- ❑ Refer to Chapter 26, “Tracking Your Inventory,” for more information about inventory.

Chapter 10

Doing Business outside the Country

If you do business outside the country, you can set up Simply Accounting to handle foreign-currency transactions. The program will keep track of exchange rates and foreign selling prices for you.

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What You Need to Do

- ❑ Add an account to keep track of exchange-rate differences and rounding.
- ❑ Set up the foreign currencies you want to use.
- ❑ Add foreign-currency bank accounts.
- ❑ Decide which type of foreign price to use for sales.
- ❑ If necessary, add foreign prices for inventory and service items.
- ❑ Set up the vendors and customers who will be using foreign currency.

Keeping Records in Other Currencies



Simply Accounting
Pro or higher

If you do business with vendors or customers in another country, you can set up Simply Accounting to keep track of transactions in a foreign currency, such as the British pound.

If you are not using Simply Accounting Pro or higher, you can use one foreign currency. Simply Accounting Pro and higher versions allow you to use an unlimited number of currencies.

You can also set up bank and cash accounts that use the foreign currency. This is useful if you have a bank account in the foreign country or a foreign-currency account at a local bank.

You can set foreign prices for inventory and service items, or enter prices in your home currency and let the program calculate the foreign price based on the current exchange rate.

The currency used in the country in which your business is located is called the home currency. On most reports, foreign balances are converted into home currency or are shown in addition to home-currency amounts.

Keep Track of Exchange-Rate Differences and Rounding

Exchange-Rate Differences

- ☐ **Add exchange acct.**
- ☐ Set up currencies
- ☐ Add bank accounts
- ☐ Decide foreign pricing
- ☐ Add foreign prices
- ☐ Set vendors/customers

When you purchase or sell an item, payment is often made or received at some time in the future. If the item's price is in a foreign currency, the exchange rate may change before payment. This means that the equivalent price in your home currency also changes. Sometimes this works in your favour, sometimes not.

For example, you purchase an item from Britain for £100 (100 British pounds). On the day of the purchase, the exchange rate is 1.45, so the price in dollars is \$145. Some time later, when you are ready to pay the vendor's invoice, the exchange rate has changed, and the pound is worth \$1.40. You pay your vendor £100 (worth \$140). You have gained \$5.

Simply Accounting keeps track of gains and losses caused by exchange-rate changes in the Currency Exchange and Rounding account. This is usually in the expense section of your chart of accounts, but your accountant may suggest a different classification. You can see these amounts on the Realized Exchange Gain/Loss report (on the Reports menu, under Financials).

Differences Due to Rounding

The final price of an item paid for in foreign currency may change due to rounding that occurs when the exchange rate is calculated.

For example, if you purchase two items and pay in a foreign currency, the entries might appear as follows. The exchange rate in this example is 1.5997033.

Account	Foreign Currency Amount	Debits	Credits
1540 Hardware	534.99	855.83	
1560 Lumber	35.00	55.99	
2220 Accounts Payable	569.99	_____	<u>911.81</u>
Total:		911.82	911.81

Simply Accounting converts and then rounds each line individually. However, as shown in the example above, this can result in small differences in the totals. Such differences are recorded in the Currency Exchange and Rounding account, as shown below.

Account	Foreign Currency Amount	Debits	Credits
1540 Hardware	534.99	855.83	
1560 Lumber	35.00	55.99	
2220 Accounts Payable	569.99		911.81
5770 Currency Exchange and Rounding		_____	<u>0.01</u>
Total:		911.82	911.82

To add an account to keep track of exchange-rate changes and differences due to rounding:

1. In the Accounts window, create an expense account called Currency Exchange and Rounding. Select Loss as the

Account Class. (Your accountant may suggest a different classification.)

For more information on adding accounts, see “Adding Accounts” in Chapter 2.

Set Up Foreign Currencies

- ☒ Add exchange acct.
☐ **Set up currencies**
☐ Add bank accounts
☐ Decide foreign pricing
☐ Add foreign prices
☐ Set vendors/customers

You must add a Currency Exchange and Rounding account, as described in the previous section, before you set up a foreign currency.

If you are *not* using Simply Accounting Pro or higher, note that the screens you see may be different from the examples below, because you can set up only one foreign currency. However, the fields are the same.

1. In the Home window on the Setup menu, choose System Settings, then Currencies.
2. Fill in the home-currency information:

Select the currency used in the country in which your business is located, and define its format.

Select the account you created to track differences due to exchange-rate changes over time.

Currency | Exchange Rate

☒ Allow Transactions in a Foreign Currency
Enter your home currency and the account used to track exchange differences

Home Currency: Canadian Dollars

Currency Code: CAD

Symbol: \$

Symbol Position: Leading

Format: \$999,999.99

Thousands Separator: .

Decimal Separator: .

Decimal Places: 2

Denomination: Canadian Dollars

Track Exchange and Rounding Differences in: 5650 Currency Exchange & Roun

3. Fill in the foreign-currency information:

Click the List button to see a list of currencies, or type a currency name.

The currency code is an abbreviation of the currency name, such as EUR for the Euro.

Enter the foreign currency(s) and the format it should take on forms.						
Foreign Currency	Code	Symbol	Symbol Position	Thousand Separator	Decimals Separator	Decimal Places

Enter the symbol, such as £, that you want to use for the foreign currency.

Note: You cannot make changes to this currency (such as changing the currency code or the number of decimal places) after you have processed transactions in this currency. Be sure to enter the correct information.

4. In the Exchange Rate table, enter a date and an exchange rate.

You can enter up to two years of dates and rates. If a transaction falls between two dates, the program uses the earlier rate.

If you use an average exchange rate for a given period, such as a week, and want to be reminded to bring the rate up to date, check this box and enter a frequency.

Fill in a Web site address so you can quickly look up exchange rates. Click the button to open the site, from this screen or from any transaction window (such as an invoice) that uses foreign currency.

Date	Exchange Rate
01-01-2007	0.6150000
01-05-2007	0.6150000
01-09-2007	0.6151000
02-05-2007	0.6149000
03-20-2007	0.6153000
03-29-2007	0.6153000
03-30-2007	0.6153000
03-31-2007	0.6153000

How does the exchange rate work?

Note: The program multiplies the *foreign* currency by the exchange rate to calculate its value in the home currency. For example, if you sell an item for £100, the program multiplies £100 by the current exchange rate, 1.807, to find a value of 180.709 in the home currency.

5. Click OK.

Adding or Changing an Exchange Rate

You should keep an eye on the exchange rate and enter any significant rate changes in Simply Accounting. That way, the program can make timely calculations and help you keep accurate records of your foreign purchases and sales.

Note that changing a rate in the exchange-rate table does not affect transactions that you have already entered. If you need to correct the exchange rate on a transaction, make a correction to the original transaction. To find original transactions, print vendor purchases and customer sales reports for your foreign vendors and customers for the range of dates that used the wrong exchange rate, then drill down to open and adjust the original invoices.

To add or change an exchange rate:

1. In the Home window on the Setup menu, choose System Settings, then Currencies.
2. If you are using Simply Accounting Pro or higher, click the Exchange Rate tab and select the currency.
3. In the Exchange Rate table, enter a date and exchange rate, or change one of the rates listed. If you have entered a name in the Currency Exchange Web Site field, click the button next to the field to quickly look up the new rate.
4. Click OK.

Setting the Exchange Rate “on the Fly”

If you wish, you can enter a different exchange rate when you enter a transaction, without having to open the Currencies window.

If you have set up Simply Accounting to use foreign currencies, an Exchange Rate field appears in transaction windows where foreign currency can be used.

Exchange Rate 

You can either enter a new rate in the field or click the button to open the exchange-rate table, then add or change rates as needed.

Add Foreign-Currency Bank Accounts

- ☒ Add exchange acct.
- ☒ Set up currencies
- ☐ **Add bank accounts**
- ☐ Decide foreign pricing
- ☐ Add foreign prices
- ☐ Set vendors/customers

We recommend that you set up at least one bank account to keep track of foreign-currency amounts. Although Simply Accounting lets you mix home-currency and foreign-currency amounts in the same account, you will probably find it easier to keep them in separate accounts. This could be an account at a bank in the foreign country you do business with or a foreign-currency account at a local bank.



If you use Simply Accounting to reconcile your bank statements, note that foreign-currency bank accounts are reconciled in the foreign currency. This means that you are matching foreign amounts to foreign amounts and do not need to worry about exchange-rate differences.

If you wish, you can set up a primary foreign bank account for Purchases or Sales. Simply Accounting then displays this account automatically when you enter a payment or receipt for a foreign vendor or customer, so you do not have to select the bank from a list every time. You can set up one account for purchases and one for sales for each currency you use.

To add a foreign-currency bank account:

1. In the Home window on the General tab, choose the Accounts icon.
2. On the File menu, choose Create.
3. Enter the information on the Account tab as you would for any other account. For more information on adding accounts, see “Adding Accounts” in Chapter 2.
4. Click the Class Options tab, and enter the information:

Change the account class to Bank, then fill in information about the bank.

Be sure to change the currency of the account to the foreign currency.

Account	Class Options	Additional Info	Reconciliation & Deposits	Related Historical Accounts	Notes
<div> <div> Account Class: Bank Institution: Other Branch Name: <input type="text"/> Transit Number: <input type="text"/> Account Number: <input type="text"/> Currency: CAD </div> <div> Account Type: Chequing Next Deposit No. <input type="text"/> <input type="checkbox"/> Use this account for Online Banking Web Site Home Page: <input type="text"/> Online Banking Login: <input type="text"/> </div> </div>					

[Order cheques and deposit slips](#)



Save

5. On the File menu, choose Save.

To set up an account as your primary foreign bank account:

1. In the Home window, on the Setup menu, choose System Settings, then Linked Accounts.
2. Choose either Vendors And Purchases or Customers And Sales.
3. Select a primary foreign bank account for the foreign currency. If you are using Simply Accounting Pro or higher, you can select an account for every foreign currency you are using.

Click the List button to display a list of accounts, then select an account to link.

Currency	Bank account to use
Canadian Dollar	1080 Regal Bank: Current
United States Dollar	

4. Click OK.

Decide Which Type of Foreign Pricing to Use for Sales

- ☒ Add exchange acct.
- ☒ Set up currencies
- ☒ Add bank accounts
- ☐ **Decide foreign pricing**
- ☐ Add foreign prices
- ☐ Set vendors/customers

When you enter a sales invoice, Simply Accounting can either use a fixed foreign price or calculate the foreign price based on the home-currency price and the exchange rate. Be sure you have chosen the method you want to use before you enter an invoice:

1. In the Home window, on the Setup menu, choose System Settings, then Settings.
2. Select Inventory and Services and click Options. Under Foreign Prices On Sales Invoices, select one of the following options:

Calculated Using The Exchange Rate. The program will calculate the price on each invoice by dividing the price in the home currency by the current exchange rate. Choosing this option will disable the foreign price table in inventory records.

Taken From The Foreign Price Listed In The Inventory And Services Record. Select this if you want to enter a specific foreign price in the item's inventory or service record.

Note: You can also choose to use the current exchange rate for a price from an inventory or service item's record. Choosing the second option, then, will allow you to decide on a per-item basis whether you want to use the exchange rate or a specific price.

3. Click OK.
4. If necessary, enter foreign prices for your inventory items and services, as described in the next section.

Note: You can change the price when you enter a transaction.

Add Foreign Prices for Inventory and Service Items

- | |
|---|
| <ul style="list-style-type: none"><input checked="" type="checkbox"/> Add exchange acct.<input checked="" type="checkbox"/> Set up currencies<input checked="" type="checkbox"/> Add bank accounts<input checked="" type="checkbox"/> Decide foreign pricing<input type="checkbox"/> Add foreign prices<input type="checkbox"/> Set vendors/customers |
|---|

You can enter a foreign price for any inventory item or service (as opposed to calculating a foreign price based on the exchange rate) if you have set the pricing option as described in the previous section.

1. In the Home window on the Inventory and Services tab, choose the Inventory and Services icon.
2. For each inventory item or service, click the Pricing tab and enter the foreign prices. If you are using Simply Accounting Basic, the Pricing Method column doesn't appear.

Choose the foreign currency.

To calculate the price based on the exchange rate, click in the Pricing Method column and choose Exchange Rate. Or choose Fixed Price and type one in the Price per Selling Unit column.

Quantities	Units	Pricing	Linked	Build	Statistics	Taxes	Additional Info	Detailed Desc.
Currency:		British Pounds						
Click the Pricing Method for a Price List to change between Exchange Rate (where the foreign price is determined by the currency price and the exchange rate) and Fixed Price (where the foreign price is fixed).								
Price List		Pricing Method		Price per Selling Unit				
Regular		Exchange Rate						
Preferred		Exchange Rate						
Web Price		Fixed Price		25.9980				



Save

3. On the File menu, choose Save.

Set Up Vendors and Customers to Use Foreign Currency

- ☒ Add exchange acct.
- ☒ Set up currencies
- ☒ Add bank accounts
- ☒ Decide foreign pricing
- ☒ Add foreign prices
- ☐ **Set vendors/customers**

To enter foreign prices on purchase or sales invoices, you must first set up a vendor or customer as foreign. Simply Accounting uses the currency associated with the vendor or customer when you enter a transaction, such as a purchase or sale. You *cannot* enter transactions in different currencies for the same vendor or customer.

Note that you cannot change the currency of an existing vendor or customer if they have transactions on file. However, you can clear the outstanding transactions, delete the vendor or customer, then add the same vendor or customer and select a foreign currency on the Options tab.

For information on adding vendors and customers, see “Adding Vendors” in Chapter 12 and “Adding Customers” in Chapter 13.

Chapter 11

Adding Historical Information

If your business is already running but you’re just starting out with Simply Accounting, it’s a good idea to record historical information about outstanding invoices, year-to-date sales, purchases, payments, payroll totals, and so on. This will help you avoid time-consuming manual calculations later and give you a more accurate picture of your business.

- What Is Historical Information? 11-1
- Decide When You Want to Add Historical Information..... 11-2
- Add History 11-2
 - Adding Account History 11-2
 - Adding Vendors and Purchases History 11-3
 - Adding Customers and Sales History 11-5
 - Adding Payroll History 11-6
 - Adding Inventory History 11-8
 - Adding Project History 11-9
- Finish Entering History 11-10

What You Need to Do

- ❑ Decide whether to add historical records all at once, or over a period of time.
- ❑ Add accounts, vendors, customers, employees, inventory, and projects, and their historical records.
- ❑ Finish entering history.

What Is Historical Information?

Historical information consists of all the transactions that you completed before you started to use Simply Accounting. These include account balances, vendor and customer invoice and payment information, employee year-to-date earnings, deductions, and expenses, and the quantity and value of inventory on hand.

You should add this information so that your records provide an accurate picture of your business dealings and so that Simply Accounting can correctly calculate taxes, payroll, inventory value, and so on.



Simply Accounting
Pro or higher

A History symbol beside an icon indicates that a window is able to accept historical transactions.

Note that historical information is *not* the same as financial history, the financial data that Simply Accounting Pro and higher accumulate over several years as your business operates. For more information on financial history, refer to “Keeping and Comparing Additional Years of Financial Information” in Chapter 2.

Decide When You Want to Add Historical Information

- ☐ **Decide when to add**
- ☐ Add history
- ☐ Finish entering history

Simply Accounting is set up to accept historical transactions and current day-to-day transactions concurrently; you do not have to enter all the historical information before entering new transactions.

You can add all or most of your historical information before you start using Simply Accounting for normal business, or you can add it as time allows. You can add entire lists of vendors, customers, or employees, or add each of them “on the fly” as you happen to be entering a purchase, sale, or paycheck.

After you finish entering historical information, you set up Simply Accounting to accept only new transactions, using the Finish Entering History command described at the end of this chapter.

Add History

- ☒ Decide when to add
- ☐ **Add history**
- ☐ Finish entering history

Follow the steps in this section to add information about your accounts, vendors, customers, employees, inventory and service items, and projects, and any related transactions and balances.

Remember to back up your data frequently! (Choose Backup on the File menu or toolbar.) In case of damage to your data, you can restore a backup. Refer to “Backing Up Your Company’s Information” in Chapter 19 for more about backing up and restoring data.

Adding Account History

Follow the steps below to add the opening balance for each account.

1. Add account records, as described under “Add or Change Accounts” in Chapter 2.
2. Open the account record, click the Account tab, and fill in the opening balance.

Account | Class Options | Reconciliation & Deposits | Additional Info | Related Historical Accounts | Notes

Type
☐ Group Heading
☒ Subgroup Account
☐ Subgroup Total
☐ Group Account
☐ Group Total

Information
 GIFL Code:
☐ Omit from Financial Statements if Balance is Zero
☐ Allow Project Allocations

Fill in the opening balance. _____ Opening Balance in CAD

- When you have finished, close the Accounts window. If the accounts are out of balance, Simply Accounting warns you, and asks you to select an account to record the difference.
- In the Home window, on the Reports menu, choose Financials, then Trial Balance. Print the report and check that you entered the balances correctly and that the accounts are in logical order and in balance.

Adding Vendors and Purchases History

You can enter information about the amounts you owe to each vendor, and any payments you have made against each invoice as of the earliest transaction date. If you do not enter this information, the program assumes that there are no unpaid purchase invoices.

We recommend that you enter this information, to have a more accurate picture of your purchases. Follow the steps below for each vendor.

- Add vendor records, as described under “Adding Vendors” in Chapter 12.
- On the Statistics tab, add the purchases and payments totals for the current year and last year.

Fill in the totals for last year and the year to date.

Address | Options | Taxes | Statistics | Memo | Import/Export | Additional Info | Historical Transactions

Year-to-Date Purchases: 0.00
Last Year's Purchases: 0.00
Payments for 2003: 0.00 Recalculate
Payments for 2002: 0.00 Recalculate

3. On the Historical Transactions tab, click the Invoices button to add outstanding (unpaid) invoices.

Fill in the invoice number and date.

Enter the full amount of the invoice, including tax and freight, even if you have already paid part of it. You'll record any payments in the next step.

Historical Invoices

Supplier: Data International Corp.
Invoice No.:
Date: 01/01/2015
Terms: 1.25 % 21 Days, Net 60 Days
Amount: CAD
Record Close

4. In the Home window on the Reports menu, choose Vendors and Purchases, then Vendor Aged. Select Detail and print a report for all vendors. Check that you entered everything correctly. If you find any errors, correct them by entering a historical payment for the invoice (follow step 5), and then enter the invoice correctly
5. On the Historical Transactions tab, click Payments to add information about paid invoices.

Enter a cheque number or credit-card name. _____

Simply Accounting automatically displays the invoices you entered in step 3.

Enter the amount paid, and the discount, if any. _____

- ## Adding Customers and Sales History

We recommend that you enter this information, to have a more accurate picture of your sales. Follow the steps below for each customer.

- Fill in the sales totals for last year and the year to date.

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- On the Historical Transactions tab, click the Invoices button to add outstanding (unpaid) invoices.

Fill in the invoice number
and date: _____

Enter the full amount of the invoice, including tax and freight, even if the customer has already paid part of it. You'll record any payments in the next step.

Historical Invoices

Client: Management Consulting

Invoice No.:

Date: 01/01/2015

Terms: % Days, Net 30 Days

Amount: CAD

4. In the Home window on the Reports menu, choose Customers and Sales, then Customer Aged. Select Detail and print a report for all customers. Check that you entered everything correctly. If you find any errors, correct them by entering a historical payment for the invoice (follow step 5), and then enter the invoice correctly.
5. On the Historical Transactions tab, click Payments to add information about paid invoices.

Enter a cheque number or
credit-card name. _____

Simply Accounting _____
automatically displays the
invoices you entered in step 3.

Enter the amount paid,
and the discount, if any.

[illegible]

6. Print the Customer Aged Detail report and keep a copy for your records.



Adding Payroll History

If you issued any paycheques for the current calendar year before you started using Simply Accounting, you should record

the year-to-date earnings and deductions for each employee. If you do not, your year-end totals may be incorrect, and you or your employees might end up paying too much tax. Also, your Canadian T4 and Relevé 1 slips or U.S. W-2 forms will probably be wrong.

Follow the steps below for each employee.

1. Add employee records, as described under “Adding Employees” in Chapter 15.
2. Record the employee’s historical information:

On this tab:	 If you are using the Canadian version of Simply Accounting:	 If you are using the U.S. version of Simply Accounting:
Income	Fill in the regular income, benefits, vacation owed and paid, and advances for the historical and current calendar year.	Fill in the regular income, benefits, vacation paid, and advances for each quarter in the current calendar year.
Taxes	Enter the employee’s year-to-date tax deductions.	For historical amounts, use the Historical Tax Amount tab.
Deductions	Enter the employee’s historical and year-to-date deductions.	Enter the employee’s year-to-date deductions for each quarter.
Historical Tax Amount	–	Enter the employee’s tax deductions for each quarter.
Historical Expense Amount	–	Enter the Medicare, Social Security, and other expenses for each quarter.

3. In the Home window on the Reports menu, choose Payroll, then Employee. Select Summary, then Select All, then OK, to display a list of employees and their year-to-date earnings and deductions. Check that you entered everything correctly.

4. If you find any errors, correct them in the employee record, then print the Employee Summary report and keep a copy for your records.

Adding Inventory History

You can record the opening quantity and value of your inventory, and the quantity and amount sold in the year to date and last year for inventory and service items. If you do not enter this information, the program assumes that the quantities are zero. We recommend that you enter this information, to have a more accurate picture of your inventory history. Follow the steps below for each item.

1. Add inventory records, as described under “Make a List of the Items and Services You Buy and Sell” in Chapter 9.
2. For inventory items, click the History tab and fill in the information.

Enter the quantity and value of the item, as of the day you began using Simply Accounting.

Quantities | Units | Pricing | Linked | Build | Statistics | Taxes | Additional Info | History | Detailed Desc.

Location: Primary location

Stocking Units On Hand

Opening Quantity: 0 Opening Value: 0.00

3. For all items, click the Statistics tab and fill in the information.

Fill in the information for the year to date and last year. (The Cost of Goods Sold fields do not appear for service items.)

Quantities | Units | Pricing | Linked | Build | Statistics | Taxes | Additional Info | History | Detailed Desc.

Show Units Sold in: Each For Location: Primary location

Year To Date

No. of Transactions: 0

Units Sold: 0.00

Amount Sold: 0.00

Cost of Goods Sold: 0.00

Date of Last Revenue:

Last Year

No. of Transactions: 0

Units Sold: 0.00

Amount Sold: 0.00

Cost of Goods Sold: 0.00

4. In the Home window on the Reports menu, choose Inventory and Services, then Quantity.

- a) Under Select From, select Inventory By Item.
 - b) Under Report Quantities In, select Stocking Units, and then click the Select All button.
 - c) Click OK. Check that you entered the quantities and minimum levels correctly.
5. In the Home window on the Reports menu, choose Inventory and Services, then Statistics.
 - a) Under Select From, select All Items, then click the Select All button.
 - b) Under Select Details to Report, check the boxes for the details you want to include.
 - c) Click OK, then check that you entered the number of transactions, units sold, amount sold, cost of goods sold, and last sale date correctly.
6. In the Home window on the Reports menu, choose Inventory and Services, then Synopsis.
 - a) Under Select From, Select Inventory By Item.
 - b) Under Report On, choose Item Synopsis, then click the Select All button.
 - c) Click OK, then check that you have entered the units, price, cost, and total value correctly.
7. If you find any errors, correct them in the inventory record.
8. Print the inventory reports and keep a copy for your records.

Adding Project History

You use the Project window to list the projects you are working on and their start dates.

Since the Project module does not have its own transaction window, it is not affected by the Finish Entering History command. However, it's a good idea to enter the start dates and opening balances for any projects currently under way.

1. Add project records, as described under “Add a List of Projects” in Chapter 5.
2. In the Project record, click the Project tab and fill in the information.

Fill in the start date and the opening balances for revenue and expense.

Project | Additional Info

Start Date: 01/01/2015 End Date:

Balance Forward

Revenue: 0.00 Expense: 0.00

Status: Pending

3. In the Home window on the Reports menu, choose Project, then Income.
 - a) Under Select Projects, choose Select All.
 - b) Under Select Accounts, choose Select All.
 - c) Check the Balance Forward box.
4. Click OK, then check that you entered the balances correctly.

Finish Entering History

- ☒ Decide when to add
- ☒ Add history
- ☐ **Finish entering history**

Once you have added your records and historical information, and have set up the linked accounts for the modules you plan to use, you must tell Simply Accounting that you have finished entering history.

All history should be entered by the end of the first fiscal year, before completing year-end procedures. (See “End of a Fiscal Year” in Chapter 21 for more information about year-end.).

After you select the Finish Entering History command, you cannot enter additional historical information. The program will record invoice and payment information only when you make an entry in a transaction window. However, you can still see the historical totals in the records windows. For example, you can no

longer change the year-to-date or last-year sales totals, but you can see the amounts on the Statistics tab in the customer record.

Note that, if you have hidden some modules (using View, User Preferences, Modules in the Home window) before you follow these steps, the hidden modules will still be set to allow historical transactions if you display them later.

Simply Accounting
Pro or higher

If you are using Simply Accounting Pro or higher, you must be logged in as the system administrator in single-user mode before you can follow these steps.

1. Back up your data. (In the Home window on the File menu, choose Backup.)
2. In the Home window on the History menu, choose Finish Entering History.
3. If your data contains errors, Simply Accounting displays a detailed list telling you where the errors are. Print the list, correct the errors, then choose the Finish Entering History command again.

Where To Now?

- ❑ Refer to Parts 2 through 6 of this manual for more information about using Simply Accounting for day-to-day business.

Part 2

Once you have finished setting up Simply Accounting to suit your company, you are ready to start using it for day-to-day transactions.

Chapter 12 — Buying

Chapter 13 — Selling

Chapter 14 — Paying Bills

Chapter 15 — Paying Employees

Chapter 16 — Entering Other Types of Transactions

Chapter 17 — Allocating Revenues and Expenses to Projects

Chapter 18 — Keeping Track of Employee Time and Billing

Chapter 12

Buying

Use Simply Accounting to record remittance payments, purchases, orders, and quotes. All of your accounts are automatically updated, allowing you to track the amount of inventory you have on hand and the amount that you owe to vendors.

Setting Up Options for Vendors and Purchases	12-1
Adding Vendors	12-1
Map Payroll Authorities to Payroll Liability Accounts	12-4
Entering a Purchase	12-5
Editing Taxes	12-7
Ordering Goods and Services	12-8
Getting a Quote from a Vendor	12-9
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Manually Correcting or Cancelling Payments to Vendors	12-20
Manually Correcting Payments to Payroll Authorities	12-20
Correcting or Cancelling Prepayments	12-22

What You Need to Do

- ☐ Set up options for your vendors and purchases.
- ☐ Add vendors.
- ☐ Enter quotes, orders, or purchases.
- ☐ Pay for the purchase.

Setting Up Options for Vendors and Purchases

- ☐ **Set up options**
 - ☐ Add vendors
 - ☐ Enter purchases
 - ☐ Pay for purchases

Make sure that you have set up your vendor and purchasing options properly before using Simply Accounting to record purchases. See “Enter Payment Options for Vendors and Customers,” in Chapter 3, for more information.



Adding Vendors

- ☒ Set up options
 - ☐ **Add vendors**
 - ☐ Enter purchases
 - ☐ Pay for purchases

You can purchase goods and services without adding vendors to Simply Accounting; however, we highly recommend that you add them. If you wish to purchase something and pay for it later or enter a purchase order or quote, you must have a vendor on file first.

Simply Accounting uses the term “payroll authority” to identify vendors to whom you remit payments for tax and other payroll liabilities. When you match one or more payroll liability accounts to a payroll authority, Simply Accounting automatically keeps track of the total amount owed to the payroll authority.

Adding vendors to Simply Accounting allows you to track purchases and debts to vendors easily. For example, Simply Accounting can remind you to pay bills and payroll remittances on time. You can also print reports that help you to analyze your purchases or to determine the amount to remit to a payroll authority.

You can add vendors using the Vendors window or you can add a vendor as you make the purchase.

1. In the Home window on the Vendors and Purchases tab, choose the Vendors icon.
2. On the File menu, choose Create and enter the Vendor's name.
3. Fill in the information on the Address tab.



Create



Note: The Canada Revenue Agency requires you to report a company's business number or an individual's Social Insurance Number for certain services. You can place this number in the Tax ID field.

Simply Accounting
Pro or higher

Department field. If you use Simply Accounting Pro or higher, and have set up departments, this field appears on the Address tab. The department entered in this field will be used automatically when you enter purchases or payments for this vendor. For example, if you set up account 2200 as your linked Accounts Payable account, and you assign 0100 as the vendor's department, then a purchase transaction for that vendor would update the account 2200-0100 Accounts Payable.

For information about setting up departments, see "Accounting by Departments" in Chapter 2 of this guide.

4. Click the Options tab and fill in the information:

This box appears if you have set up a second currency.



If this vendor is a subcontractor who provides construction services, check this box. For more information about T5018 slips, see "End of a Contract Payment Reporting Period" in Chapter 21.

A screenshot of the 'Options' tab in the Vendor window of Simply Accounting software. The 'Address' tab is selected. The 'Expense Account' dropdown is set to '2200'. The 'Currency' dropdown is set to 'CAD'. The 'Conduct Business in' dropdown is set to 'English'. The 'Early Payment Terms' section shows '2.00' % discount if paid in '30' days, Net due in '60' days, and a checkbox for 'Calculate Discounts before Tax' is unchecked. The 'Forms' section has checkboxes for 'Include this Supplier When Printing T5018 Slips' (unchecked), 'Print Contact on Cheques' (unchecked), 'Synchronize with Microsoft® Outlook®' (unchecked), 'Print' (dropdown set to 'Print'), 'Purchase Orders for this Supplier' (checkbox checked), 'E-mail Confirmation of Purchase Invoices and Quotes' (checkbox unchecked), and 'Charge Duty on Items Purchased' (checkbox unchecked).

Expense Account. The account you select in this field will appear automatically in the Account field when you select

the vendor in the Purchases, Orders, and Quotes window, so you don't have to select it every time.

Charge Duty on Items Purchased. This option appears only if you chose to track duty on imported items in the System Settings window. If you select this option, then the Duty % and Duty (Amount) fields will appear when you select the vendor in the Purchases, Orders, and Quotes window.

Synchronize with Microsoft® Outlook®. If you are using Simply Accounting Pro or higher, you can automatically update your vendor or customer contact information in Microsoft Outlook, so you don't have to re-enter the information (See "Synchronizing Your Vendor and Customer Records with Microsoft Outlook" in Chapter 22.)

Note: If you are creating a vendor record for a payroll authority, you probably will not be purchasing goods or services from this vendor. If this is the case, the only fields that you need to complete on the Options tab are Conduct Business In and Currency (if you have set up another currency). Other fields on the Options tab, such as discount for early payment, do not apply to payments remitted to payroll authorities.

5. On the Statistics tab, enter information about the purchases you made last year and this year.
6. Fill in the information on the remaining tabs.

Note: For a payroll authority, be sure to set the Tax Exempt fields on the Taxes tab to Yes. Do not enter information in any of the other fields on the Taxes tab or on the Import/Export tab. These fields apply only to vendors from whom you purchase goods or services.

If you will be remitting taxes on other payments to this vendor, be sure to check the Payroll Authority box.

For more information on:	See:
Taxes	"Enter Tax Codes for Vendors and Customers" in Chapter 3.
Statistics	Chapter 11, "Adding Historical Information."
Memos	"Adding Memos to the To-Do List" in Chapter 22.
Importing and Exporting	The Advanced Topics file. (In the Home window, from the Help menu, choose Simply Accounting Manuals, and then Advanced Topics.)
Additional Information	"Set Up Fields to Store Additional Information" in Chapter 3.
Historical Transactions	Chapter 11, "Adding Historical Information." This tab appears only if you have not finished entering history.



Save

7. Choose Save from the File menu.
8. If you entered a vendor record for a payroll authority, map the payroll authority to the payroll liability accounts for which you will remit payments. See the next section for more information.

Map Payroll Authorities to Payroll Liability Accounts

After you have set up your payroll authorities, map each payroll liability account to its respective payroll authority so that Simply Accounting can track the amounts you owe the authority.

To map liability accounts:

1. In the Home window on the Setup menu, choose System Settings, then Settings, or select the Settings icon on the Payroll tab.
2. Click Remittance.

Click to select a payroll authority to whom you will remit a payment for the payroll liability.

Settings

Edit View

Company

General (Accounts)

Suppliers & Purchases

Options

Duty

Customers & Revenues

Payroll

Income

Deductions

Remittance

Job Categories

Inventory & Services

Job Site

Select the payroll authority to which you will remit taxes, deductions or expenses. After selecting the payroll authority enter in the end date of the last remittance period paid into the Bal. Forward Date column, and any amount still owing as of that date into the Bal. Forward column.

Payroll Liability	Payroll Authority	Balance Forward Date	Balance Forward
EI	Receiver General	Jan 01, 2007	0.00
CPP	Receiver General	Jan 01, 2007	0.00
Tax	Receiver General	Jan 01, 2007	0.00
WCB	Workers Compensation Board of B	Jan 01, 2007	0.00
Tax (Que)	Ministère du Revenu du Québec	Jan 01, 2007	0.00
QPP	Ministère du Revenu du Québec	Jan 01, 2007	0.00
QHSF	Ministère du Revenu du Québec	Jan 01, 2007	0.00
Pension	Canadian Financial Funds	Jan 01, 2007	0.00
Union Dues	Union Local #55	Jan 01, 2007	0.00
Medical	Medical Services Plan	Jan 01, 2007	0.00
Misc A			
Misc B			
RRSP	Canadian Financial Funds	Jan 01, 2007	0.00

OK

Cancel

Help

3. Click OK.



Entering a Purchase

☒ Set up options

☒ Add vendors

☐ Enter purchases

☐ Pay for purchases

Use the Purchases, Orders, and Quotes window to purchase goods and services.

Entering purchases into Simply Accounting allows you to track not only your purchases, but also information on your inventory. You can analyze your costs and profits easily. Simply Accounting can also remind you to re-order items when stocks are getting low.

1. In the Home window on the Vendors and Purchases tab, choose the Purchases, Orders, and Quotes icon or the Invoices icon.
2. In the Transaction field, select Invoice, and then select the method of payment. If the vendor will bill you later for this invoice, select Pay Later.

If you pay by cash or cheque, select the bank from which the funds will be withdrawn.

The payment method determines which fields appear on the screen.

You can enter a new vendor, account, inventory item, or service “on the fly” by typing a new name.

If you buy from a foreign vendor, you can change the exchange rate.

Purchases, Orders & Quotes - Purchase Invoice

Transaction: Invoice Paid By: Cheque Paid From: 10950 Regal Bank: US Dollar

Invoice

Purchased From: Tenazzo Columbia Stone Inc.
 2502 Columbia Street
 Seattle, Washington 98105

Order/Quote No. 1246INV
 Invoice Date: Aug 31, 2015
 Exchange Rate: 1.4200000

Item	Quantity	Order	B/O	Unit	Description	Price	Tax	Tax Amt.	Amount	Acct	Alio
C100	65			ach	Concrete Block	2.3099	E		150.14	15400	

☒ Invoice Received

Freight: Tax:

Total in USD: 150.14

Discount: 3.00 % 4.50
 Cheque Amount: 145.64

Cheque: 125

3. Select or enter the vendor. If you plan to do business with this vendor only once and do not want to add the name to Simply Accounting, type the name of the vendor, press the Tab key, and then click Continue.

Note: If the vendor is not listed in your Simply Accounting vendor records, you must pay the invoice immediately. Choose Cash, Cheque, or Credit Card in the Paid By field.

4. After you have entered the date and other background information, fill in the goods and services that you are purchasing.

If you select an item that is listed in your inventory records, the Account field is filled in automatically. If not, you must select an account in which you can record the value of the item. Usually, you select an asset account, in the 1000 range, for an inventory item, and an expense account, in the 5000 range, for a service.

5. Fill in the freight information, if necessary.

Note: If you are buying from a foreign vendor, you must enter the freight amount in the foreign currency.

6. If you need to edit tax amounts, see the next section, “Editing Taxes.”



Track
Shipments



Print



Process

7. If you want to track the shipment of purchased goods, you can choose Track Shipments from the toolbar or Purchase menu and enter the shipper's name and tracking number. You must set up shippers in Simply Accounting before you can track shipments. For more information, see "Set Up Shippers" in Chapter 3.
8. If you are paying for this purchase by cheque, you can choose Print from the File menu or toolbar to print a cheque.
9. Click Process.

Editing Taxes

You can change the tax amount of an individual item, of a freight charge, or of the entire purchase transaction.

To edit the tax amount of an item line or freight charge:

1. Choose the item or freight charge.
2. Choose Tax Summary for Line from the Purchase menu, or press Ctrl+Y.
3. In the Line or Freight Tax Summary window, change the tax amounts as required.
4. Click OK.

To edit the *total* tax amounts of the purchase transaction:

1. From the Purchase menu, choose Tax Summary. Or, click the List Button next to the Tax field.

Note: If two tax fields appear, click the List button beside the second tax field to edit both taxes.

2. In the Total Tax Summary window, change the tax amounts as required.
3. Click OK.

Ordering Goods and Services

Enter a purchase order in Simply Accounting when you purchase goods or services that you have not yet received.

If you receive only part of a shipment, you must enter the transaction as an order first. Then, you can record part of the order as received, and have a record of the items that you expect to receive later. For more information on receiving goods, see “Receiving Goods and Services” later in this chapter.

If you have already entered a quote for the order, follow the instructions in “Ordering Goods and Services Based on a Quote,” later in this chapter.

1. In the Home window on the Vendors and Purchases tab, choose the Purchases icon or the Purchases, Orders, and Quotes icon.
2. In the Transaction field, select Purchase Order.
3. Fill out the order just as you would for a purchase. (For more information on purchases, see “Entering a Purchase,” earlier in this chapter.)

You can e-mail the order to the vendor.

Enter the date that the vendor has told you they will ship goods or provide services.

You should allow Simply Accounting to automatically calculate the number of back-ordered items.

Purchases, Orders & Quotes - Purchase Order

Transaction: Purchase Order Paid By: Pay Later

Purchase Order

Purchased From: Jackson Construction Ltd.
699 East 6th Avenue
Vancouver, British Columbia
V2Y 7C1

Ship To: UNIVERSAL CONSTRUCTION
102-3701 East Hastings St.
Vancouver, British Columbia
V5C 2H6

Order No. 105
Ship Date
Date Aug 31, 2015

Item	Quantity	Order	B/O	Unit	Description	Price	Tax	Tax Amt.	Amount	Acct	Allo
R10	50	50		Bun	Roofing Shakes	70.00	GP	490.00	3,500.00	15800	

Freight 490.00
Tax 490.00
Total 3,990.00

Terms: 2.50 % 20 Days, Net 30 Days

Record



4. Click Record.

Note: Simply Accounting updates your inventory records to record the pending order. No money has changed hands, so the account balances are not affected.

Getting a Quote from a Vendor

If your staff requires approval before entering orders or if you are getting several estimates for an item, you can use Simply Accounting to record a quote. You can then easily create an order or purchase based on that quote.

1. In the Home window on the Vendors and Purchases tab, choose the Quotes icon or the Purchases, Orders, and Quotes icon.
2. In the Transaction field, select Quote.
3. Fill out the quote just as you would for a purchase. (For more information on purchases, see “Entering Purchases,” earlier in this chapter.)

You may want to type a ship date now, so that when you order this item, you can quickly change the quote to a purchase order or invoice.



4. Click Record.

Note: Simply Accounting stores the quote until you remove it or you order or purchase the items. If you need to remove a quote, see “Changing or Cancelling a Purchase Order or Quote,” later in this chapter.

Ordering Goods and Services Based on a Quote

When you decide to order an item based on a quote, you can retrieve the quote and change it to an order. This allows you to send the order to the vendor, and updates the Pending Orders report. The report tracks all unfilled purchase orders.

1. In the Home window on the Vendors and Purchases tab, choose the Purchase Orders icon or the Purchases, Orders, and Quotes icon.
2. In the Transaction field, select Purchase Order, and then select the vendor.
3. In the Order Number field, select the quote number, and press the Tab key.
4. If you want to print a copy of the purchase order, choose Print from the File menu or toolbar.
5. Click Record.



Receiving Goods and Services

Once you receive goods or services based on a quote or an order, you must change the transaction to an invoice. When you process the transaction, Simply Accounting adjusts your accounts and inventory levels.

1. In the Home window on the Vendors and Purchases tab, choose the Purchases, Orders, and Quotes icon or the Invoices icon.
2. In the Paid By field, select the method of payment.
3. In the Transaction field, select Invoice, and then select the vendor.
4. In the Order/Quote Number field, select the order or quote number, and press the Tab key.
5. Enter an invoice number.
6. In the Quantity field for each item, enter the number of items that you have received. If you are working with an order (not a quote), you can click the Fill Backordered Quantities toolbar button to automatically fill the entire order.



Fill
Backordered
Quantities

Note: If you do not receive all items, Simply Accounting continues to store the quote or order.



Print



Process

7. If you are paying for this purchase by cheque, you can choose Print from the File menu to print a cheque.
8. Click Process.



Paying for Goods and Services

- ☒ Set up options
- ☒ Add vendors
- ☒ Enter purchases
- ☐ **Pay for purchases**

If your vendors bill you for purchases, you have probably recorded the invoice in Simply Accounting, but have not yet recorded payment. You can pay for all or part of any invoice.

1. In the Home window on the Vendors and Purchases tab, choose Pay Vendor Invoices or the Payments icon.
2. Select Pay Purchase Invoices in the first field, and select the way you want to pay the invoices. Then, select the vendor that you are paying.
3. In the list of unpaid invoices, fill in the payment information:

If you receive a discount, fill in this field first.

The screenshot shows the 'Payments' window with the following details:

- Pay Purchase Invoices** (selected)
- By**: Cheque
- From**: 10800 Regal Bank: Current
- Order cheques** (link)
- UNIVERSAL CONSTRUCTION** (Vendor Name)
- No.**: 358
- Pay**: Three Thousand Eight Hundred Ninety25/100
- To the Order of**: Jackson Construction Ltd.
699 East 6th Avenue
Vancouver, British Columbia
V2Y 7C1
- Date**: Aug 31, 2015
- Amount**: \$3,890.25
- Table of Invoices**:

Invoice/Pre-pmt	Original Amt.	Amt. Owing	Disc. Available	Disc. Taken	Payment Amt.
H4567	3,990.00	3,990.00	0.00	99.75	3,890.25

Prepayment Reference No. 358 Prepayment Amount 0.00

Total 3,890.25

Comment: _____

Process (button)

If you are paying a foreign vendor, enter the exchange rate on the day of payment.



Print

4. If you are paying by cheque, you can print a cheque by choosing Print from the File menu.



Process

5. Click Process.

Prepaying Goods and Services

If a vendor requests that you prepay items on order or that you give them a deposit for a large purchase, you can enter the payment into Simply Accounting.

Enter Vendor
Prepayments

1. In the Home window on the Vendors and Purchases tab, choose the Pay Vendor Invoices or the Payments icon.
2. Make sure that Pay Purchase Invoices is selected in the first field and that the Enter Vendor Prepayments button is selected.
3. Select a vendor, and fill in the rest of the prepayment.
 - Make payments or prepayments on specific invoices in the Payment Amount column.
 - Enter general prepayments in the Prepayment Amount field.



Process

4. Click Process.

Applying a General Prepayment to a Payment

Simply Accounting displays any prepayment that has not been applied to a specific invoice in the Payments window in red:

Invoice/Pre-pmt.	Original Amt.	Amt. Owning	Disc. Available	Disc. Taken	Payment Amt.
8732	2,247.64	2,247.64	0.00		
Prepayments 298	1,000.00	1,000.00			

You can apply a general prepayment to a single invoice or a series of invoices:

1. In the Home window on the Vendors and Purchases tab, choose Payments or the Pay Vendors Invoices icon.

2. Pay the invoices as you normally would (as described in the previous section, “Paying For Goods and Services”).
3. To apply the prepayment to these invoices, click in the Payment Amount field beside the prepayment. Type the amount that you want to apply to the payment. You must type a positive number.
4. If you are paying for the remaining amount of the purchase by cheque, you can choose Print from the File menu to print a cheque.
5. Click Process.



Print



Remitting a Payment to a Payroll Authority

- ☒ Set up options
- ☒ Add vendors
- ☒ Enter purchases
- ☐ **Pay for purchases**

When you process payroll, tax and other deductions are withheld from employee paycheques. These payroll deductions, along with any employer contributions and expenses become payables – amounts that you owe to payroll authorities.

Each payroll authority will advise you of the reporting period for which amounts must be paid, and will advise you of the date and frequency of remittance payments. For example, a tax authority may require that you remit a payment on the 15th day of every month for payroll tax deductions accrued in the prior month. If you've mapped the payroll authority to the appropriate payroll payable account, then Simply Accounting keeps track of the amount owing so that you can remit a payment.

1. In the Home window on the Vendors and Purchases tab, choose the Pay Remittance or Payments icon.
2. Enter payment information:

Select the date to print on the cheque. This is also the transaction date.

Enter a cheque number.

Select the bank account from which the payment will be made.

Select the payroll authority.

Select the remittance period end date. The amount owing will be reported as of this date.

Simply Accounting shows the payroll account balances as of the period ending date.

Enter your business number, or an account number that identifies your company.

Payroll Liability	Amount Owing	Adjustment	Payment Amount
EI	23,666.38	200.00	23,866.38
CPP	36,961.98		36,961.98
Tax	79,096.95		79,096.95
Total			139,925.31

3. In the End of Remitting Period field, change the date to the end date for the remittance reporting period. The payroll amounts you owe the payroll authority will be calculated and displayed as of this date.
4. In the Payments window, choose Display Remittance Report from the Report menu to see a detailed listing of transactions for the remittance reporting period.
5. Enter an adjustment if:
 - You need to record a penalty or interest charge (for example, a penalty charged for late payment) that you will remit with the current payment
 - You are correcting a previous remittance payment cheque.

Simply Accounting will automatically increase or decrease the payment amount by the adjustment amount.

6. If the payment amount for a payroll liability is not correct, enter the amount you wish to remit in the Payment Amount field. Simply Accounting automatically recalculates the

amount of the cheque and displays the total in the Total field.

7. In the Reference No. field, enter your company's business number for tax remittances, or an account number that identifies your company.
8. If you want to, enter a comment in the Comment field.
9. To preview the transaction, choose Display Payment Transaction Detail from the Report menu.
10. If you are paying by cheque, you can print a cheque by choosing Print from the File menu or toolbar.
11. Click Process.



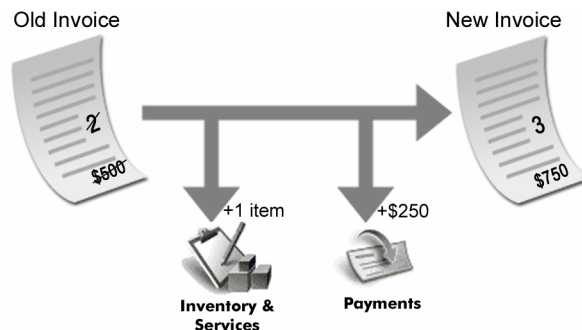
Print



Process

Correcting or Cancelling Purchases, Orders, and Quotes

You can cancel purchase invoices or correct any errors. Simply Accounting automatically adjusts all necessary accounts, including inventory levels or payments.



Important

You cannot correct invoices automatically if you have turned off the Store Invoice Lookup Details option, if you have cleared the invoice, or if it was processed in a previous fiscal year. In this case, you need to manually correct the transaction, as described in “Manually Correcting a Purchase Invoice” later in this chapter. You can always automatically correct quotes and orders.



Accounting Information

Simply Accounting creates two transactions when you make a correction. First, it reverses the original transaction. Second, it adds the new transaction. Both appear in transaction reports.

Changing or Cancelling a Purchase Invoice



Important

When you change a paid invoice, Simply Accounting automatically tracks payment details. *Do not* manually change the payment for the invoice you are correcting.

1. In the Home window on the Vendors and Purchases tab, choose Purchases, Orders, and Quotes or the Invoices icon.
2. In the Transaction field, select Invoice.
3. On the toolbar, click the Adjust Invoice button, or from the Purchase menu, choose Adjust Invoice.



Adjust Invoice

If you are unsure of the invoice number that you want to change, select a vendor, and click Browse.

4. Once you have selected the invoice, click OK.
5. If you want to cancel the invoice, remove all the items from the invoice. To remove a line, click the item, and then choose Remove Line from the Edit menu. Otherwise, make the necessary changes.

Note: When you change a quantity or amount, type the new amount, not the difference between the original and the

new amount. For example, to change 100 to 80, type 80, not -20.



Print



Process

6. If you need to print a new cheque, you can choose Print from the File menu.
7. Click Process.

If the amount you owe increases after the correction, you will find the invoice in the Payments window, and you can pay that extra amount as described in “Paying for Goods and Services” earlier in this chapter.

If the amount you owe decreases, Simply Accounting does one of two things. If you did not select Pay Later when entering the original invoice, Simply Accounting assumes that you received the necessary refund and increases your cash. If, on the other hand, you selected Pay Later when entering the original invoice, Simply Accounting issues a credit note, which can be found in the Payments window.

Changing or Cancelling a Purchase Order or Quote

1. In the Home window on the Vendors and Purchases tab, choose the Purchases, Orders, and Quotes or the Purchase Orders icon.
2. In the Transaction field, select Purchase Order or Quote.
3. Select the vendor, and then in the Order/Quote Number field, choose the order or quote number from the list and press the Tab key.
4. If you want to cancel the order or quote, choose Remove Purchase Order or Remove Quote from the Purchase menu. If you want to change the order or quote, choose Adjust Purchase Order or Adjust Quote, and make the necessary changes.
5. If you are changing the purchase order or quote, click

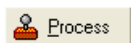


Record

Manually Correcting a Purchase Invoice

You must manually correct a purchase invoice if you have turned off the Store Invoice Lookup Details option. You also need to do this if the transaction occurred in a previous fiscal year or if you cleared a transaction and can no longer look it up.

1. In the Home window on the Vendors and Purchases tab, choose Purchases, Orders, and Quotes or the Invoices icon.
2. In the Transaction field, select Invoice. Then, select the vendor.
3. In the Paid By field, select the original method of payment. If you are correcting an unpaid invoice, select Pay Later.
4. Enter an invoice number, followed by the letters COR or ADJ.
5. Fill in the invoice as on the original, but precede all amounts with minus signs.
6. Click Process.
7. If you are cancelling or correcting an *unpaid* invoice, open the Payments window and pay this negative invoice and the original invoice.



For more information on paying invoices, see “Paying for Goods and Services” earlier in this chapter.

8. Re-enter the correct invoice, if necessary.

Correcting or Cancelling Payments to Vendors

The way you correct or cancel a payment to a vendor depends on whether you have cleared the details for the original invoice. As long as you have not cleared the details, you can correct or cancel the payment automatically. Otherwise, you must make the correction manually.

To correct a payment remitted to a payroll authority “vendor,” follow the instructions in “Manually Correcting Payments to Payroll Authorities” later in this chapter.

If you are cancelling a purchase along with the payment, follow the instructions in “Correcting or Cancelling Purchases, Orders, and Quotes” earlier in this chapter.

Automatically Correcting or Cancelling Payments to Vendors



Include Fully
Paid Invoices/
Prepayments



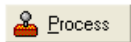
Adjust
Payment

1. In the Home window on the Vendors and Purchases tab, choose the Payments or the Pay Vendor Invoices icon.
2. Make sure that the Include Fully Paid Invoices/Prepayments toolbar button is selected.
3. Choose Adjust Payment from the toolbar or Payment menu.

If you are unsure of the transaction that you want to change, select a customer, and click Browse.

4. Once you have selected the payment, click OK.
5. If you want to cancel the payment, remove any amounts in the Payment Amount column. To correct a payment amount, click in the Payment Amount column and change it.

Note: When you change an amount, type the new amount, not the difference between the original and the new amount. For example, to change \$100 to \$80, type 80, not -20.

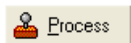


6. Click Process.

Manually Correcting or Cancelling Payments to Vendors

You must manually correct a payment if you have turned off the Store Invoice Lookup Details option. You also need to do this if the payment occurred in a previous fiscal year or if you cleared a transaction and can no longer look it up.

1. In the Home window on the Vendors and Purchases tab, choose Purchases, Orders, and Quotes or the Invoices icon.
2. In the Transaction field, select Invoice. In the Paid By field, select Pay Later.
3. Select the vendor, and then enter the original invoice number followed by the letters REV (for payment reversal) in the Invoice field.
4. In the Amount field, enter the incorrect payment amount (as a positive number).
5. In the Account field, enter the account from which the payment was made, most likely an asset account.
6. Clear the payment terms for the invoice. The invoice total should equal the total of the original payment you are correcting or cancelling.



7. Click Process.
8. If this is a correction, enter the correct payment in the Payments window.

Manually Correcting Payments to Payroll Authorities

If you make an error and processed a payment for an incorrect amount, and you want to correct the error before the next

remittance due date, then reverse and void the original cheque and then issue a new cheque.

To adjust a payment:

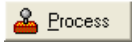
- | | |
|---------------------------------------|---|
| Determine the original payment amount | <ol style="list-style-type: none">1. In the Home window on the Vendors and Purchases tab, choose the Payments or Pay Remittances icon.2. Select Pay Remittance in the first field.3. From the Payment menu, choose Look up Payment.4. In the Vendor Name field, select the payroll authority, then click the Browse button to select the payment in question. Take note of the payment amounts allocated to each payroll liability account.5. Choose Create New Payment from the Edit menu. |
| Enter a new payment | <ol style="list-style-type: none">6. Select the payroll authority to whom the original cheque was made.7. Select the bank account on which the new cheque will be drawn.8. If you have not set the starting cheque number for the selected bank, then enter the number of the new cheque.9. Change the cheque date, if required.10. Select the remittance period end date. The payroll account balances (Amount Owing) are reported as of this date.11. For each payroll liability account that needs to be adjusted:<ol style="list-style-type: none">a) In the Adjustment column for each payroll liability account, enter the amount of the original payment.b) In the Payment Amount field, enter the amount of the new payment plus the adjustment amount.12. Enter a payment reference number (your business number for tax payments, or an account number that identifies you to the payroll authority), and an optional comment. |

13. Preview the transaction by selecting Display Payment Transaction Details from the Report menu.



Print

14. Click the print icon from the toolbar, or choose Print from the File menu to print a new cheque.



Process

15. Click Process.

Correcting or Cancelling Prepayments

1. In the Home window on the Vendors and Purchases tab, choose the Payments or Pay Vendor Invoices icon.



Enter Vendor Prepayments

2. Make sure the Enter Vendor Prepayments button is selected, and that you have selected Pay Purchase Invoices.



Adjust Payment

3. Click the Adjust Payment button on the toolbar, or from the Payments menu, choose Adjust Payment.

If you are unsure of the payment number that you want to change, select a vendor, and click Browse.

A screenshot of a 'Search' dialog box. The title bar says 'Search'. Inside, there's a tab labeled 'Search'. Below it, a dropdown menu shows 'Payments'. A section titled 'Adjust a Payment' contains several fields: 'Start' (Jul 01, 2015), 'Finish' (Jun 30, 2015), 'Vendor Name' (Northwest Hydro Company), 'Cheque Number', 'Transaction Number', and 'Amount'. At the bottom right are 'Reset' and 'Browse...' buttons. At the very bottom are 'OK', 'Cancel', and 'Help' buttons.

4. In the Prepayment Amount field, change or clear the amount.
5. Click Process.

Chapter 13

Selling

Use Simply Accounting to record sales, orders, and quotes. All of your accounts are automatically updated, allowing you to track the amount of inventory you have on hand and the amount that your customers owe you.

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What You Need to Do

- ☐ Set up your sales options.
- ☐ Add customers.
- ☐ Enter sales.
- ☐ If you bill your customers, receive payment for the items you sold.

Setting Up Options for Customers and Sales

- ☐ **Set up options**
 - ☐ Add customers
 - ☐ Enter sales
 - ☐ Receive payment

Make sure that you have set up your customer and sales options properly before adding sales to Simply Accounting. See “Enter Payment Options for Vendors and Customers” in Chapter 3 for more information.



Adding Customers

- ☒ Set up options
 - ☐ **Add customers**
 - ☐ Enter sales
 - ☐ Receive payment

You can sell goods and services without adding customers to Simply Accounting; however, we highly recommend that you add them. If you wish to sell something and receive payment for it later or enter a sales order or quote, you must add a customer first.

Adding customers to Simply Accounting allows you to track sales and customer orders easily. For example, Simply Accounting can remind you when customer payments are overdue. You can also print reports on your sales to help analyze them.

You can add customers using the Customers window or you can add a customer as you make a sale.

Adding Basic Customer Information



Create

Simply Accounting
Pro or higher

1. In the Home window on the Customers and Sales tab, choose the Customers or Add Customer icon.
2. On the File menu, choose Create and enter the customer name.
3. Fill in the details on the Address tab.

Department. If you use Simply Accounting Pro or higher, and have set up departments, this field appears on the Address tab. The department entered in this field will be used automatically when you enter sales or receipts for this customer. For example, if you set up account 1200 as your linked Accounts Receivable account, and you assign 0100 as the customer's department, then a sales transaction for that customer will update the 1200-0100 Accounts Receivable account.

For information about setting up departments, see "Accounting by Departments" in Chapter 2 of this guide.

Internal Customer. If this "customer" is a department in your company (such as admin or professional development), check the Internal Customer box to be able to include it on Time and Billing reports (Pro and higher versions). You cannot select them when filling out sales invoices.

4. Fill in the details on the Ship-to Address tab. If you ship items to the company's main address, you can select Same As Mailing Address on the Ship-to Address tab.
5. Click the Options tab and fill in the information:

Choose a revenue account and price list for this customer.

The customer's terms override the discount terms you entered in the system settings.

You can print or e-mail invoices, statements, and other forms to your customers.

Address | Ship-to Address | Options | Taxes | Statistics | Memo | Import/Export | Additional Info

Revenue Account: 40200 Drafting Currency: CAD
Price List: Regular Conduct Business in: English

Early Payment Terms
2.00 % discount if paid within 30 days. Net amount due within 60 days.

Forms
☒ Produce Statements for this Customer E-mail Forms for this Customer
☐ Synchronize with Microsoft® Outlook®

Revenue Account. The account entered in this field will appear automatically in the Account field when you select the customer in the Sales, Orders, and Quotes window, so you don't have to select it every time.

Price List. Choose a price list to use for this customer. This will determine which prices appear in the Price field when you create invoices for this customer. For more information on creating and maintaining price lists, see Chapter 9, "Setting Up a List of Inventory and Service Items."

Synchronize with Microsoft® Outlook®. If you are using Simply Accounting Pro or higher, you can automatically update your vendor or customer contact information in Microsoft Outlook, so you don't have to re-enter the information (See "Synchronizing Your Vendor and Customer Records with Microsoft Outlook" in Chapter 22.)

6. Fill in the information on the remaining tabs.

For more information on	See
Taxes	"Enter Tax Codes for Vendors and Customers" in Chapter 3.
Statistics (to set credit limit)	Chapter 11, "Adding Historical Information."
Memo	"Adding Memos to the To-Do List" in Chapter 22.
Importing and Exporting	The Advanced Topics file. (In the Home window, on the Help menu, choose Simply Accounting Manuals, and then Advanced Topics.)
Additional Information	"Set Up Fields to Store Additional Information" in Chapter 3.

**For more
information on**

See

Historical Invoices Chapter 11, “Adding Historical Information.”

This tab appears only if you have not finished entering history, as described in Chapter 11.



Save

7. Choose Save from the File menu.



Entering a Sale

- ☒ Set up options
☒ Add customers
☐ **Enter sales**
☐ Receive payment

Use the Sales, Orders, and Quotes window to sell goods and services.

Entering sales into Simply Accounting allows you to track not only your sales, but also information on your inventory. You can analyze your costs and margins easily. Simply Accounting can also remind you to re-order items when stocks are getting low.

1. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes or the Invoices icon.
2. In the Transaction field, select Invoice, and then select the method of payment. If you will bill the customer later for this invoice, select Pay Later.

The payment method determines which fields appear on the screen. If you receive cash or a cheque, select the bank where the funds will be deposited.

You can enter a new customer, account, inventory item, or service “on the fly” by typing a new name.

Simply Accounting automatically displays the prices from the price list you chose for this customer. You can change prices by clicking the List button or by typing a new price.

Sales, Orders & Quotes - Sales Invoice

File Edit View Sales Report Help

Transaction: Invoice Paid By: Cheque Deposit To: 1080 Regal Bank: Current

Invoice

Sold to: **Roxborough Paints** Ship to: **Premier Drainage Agency**

James Lindh 38 Slocan Avenue Burnaby, British Columbia V6L 1S7

Manette Mills 37 15th Avenue Vancouver, British Columbia V3G 7X5

Order/Quote No. 200 Invoice 17779 Date Jun 30, 2015 Sold by Cheung, Elizabeth Ra

Item	Quantity	Order	B/O	Unit	Description	Price	Amount	Tax	Acct	Allo
H1030	200	200		Each	Handles: Passage	4.50	910.00	GP	4400	
H2520	200	200		Pair	Hinges: Cabinet	2.50	520.00	GP	4740	
H2520	200	200		Pound	Nails: Wood	1.75	350.00	GP	4440	

Comments: Thank you for your business!

Freight: 250.32 Tax: 2,038.32 Total: 2,038.32

Discount: 2.00 % 35.76

Cheque 0063 Cheque Amount 2,002.56

Process

3. Select or enter the customer name. If you plan to do business with this customer only once and don't want to add the name to Simply Accounting, type the name of the customer, press the Enter key, and then click Continue.

Note: If you use a customer who is not listed in your Simply Accounting records, you must receive payment for the invoice immediately.

4. Once you have entered the date and other background information, fill in the goods and services that you are selling.

If you select an inventory item or service that is already listed in Simply Accounting, the Account field is filled automatically. Otherwise, you must select the account that will record the item's value. Usually, you select a revenue account in the 4000 range.

5. Fill in the freight information, if necessary.

Note: If you are selling to a foreign customer, you must enter the freight amount in the foreign currency.



6. If you want to track orders according to salesperson, specify the salesperson for the order. If you click the Pushpin button beside this field, the next sales order you enter will be assigned to the same salesperson.
7. If you need to edit tax amounts, see the next section, "Editing Taxes."



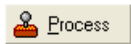
Track Shipments

8. To track the shipment of goods click Track Shipments on the toolbar or Sales menu. Enter the shipper's name and tracking number. You must set up shippers in Simply Accounting before you can track shipments. For more information, see "Set Up Shippers" in Chapter 3.



Print

9. To print an invoice for your customer, choose Print from the File menu.



10. Click Process.

Editing Taxes

You can edit the tax amount of an individual item, of a freight charge, or of the entire sales transaction.

To edit the tax amounts of an item line or freight charge:

1. Choose the item or freight charge.
2. Choose Tax Summary for Line from the Sales menu, or press Ctrl+Y.
3. In the Line or Freight Tax Summary window, change the tax amounts as required.
4. Click OK.

To edit the *total* tax amounts of the sales transaction:

1. From the Sales menu, choose Tax Summary. Or, click the List button next to the Tax field:

Freight		
Tax		
Total	0.00	

Note: If two tax fields appear, click the List button beside the second tax field to edit both taxes.

2. In the Total Tax Summary window, change the tax amounts as required.
3. Click OK.

Entering an Order from a Customer

Enter an order in Simply Accounting when you sell goods or services that you have not yet shipped.

If you ship only part of an order, you must enter the transaction as an order first. Then, you can fill part of the order. For more information on filling orders, see “Filling an Order or Quote” later in this chapter.

If you have already entered a quote for the order, follow the instructions in “Entering an Order for Goods and Services Based on a Quote” later in this chapter.

1. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes or Sales Orders icon.
2. In the Transaction field, select Sales Order.
3. Fill out the order just as you would for a sale. (For more information on sales, see “Entering a Sale,” earlier in this chapter.)

You can confirm the order via e-mail.

Enter the date that you expect to ship goods or provide services.

You should allow Simply Accounting to automatically calculate the backordered items.

Sales, Orders & Quotes - Sales Order

Transaction: Sales Order Paid By: Pay Later

Sales Order

Sold to: Jordan Lighting Corp. Ship to: Jordan Lighting Corp.

Catherine Ryder 1652 Ironwood Avenue Burnaby, British Columbia V8F 6D4

Order No. Ship Date Date: Jun 30, 2015 Sold by: Belanger, Bruno

Item	Quantity	Order	B/O	Unit	Description	Price	Amount	Tax	Acct	Allo
H2020	35	35		Each	Hinges: Door	4.32	151.20	GI	474	

Comments

Freight: Tax: 21.16 Total: 172.36

Terms: 2.00 % 30 Days, Net 60 Days

Record



4. Click Record.

Note: Simply Accounting updates your inventory to record the pending order. No money has changed hands, so the account balances are not affected.

Giving a Quote to a Customer

If a customer requests a price quote, you can use Simply Accounting to quickly put one together and print or e-mail it. You can easily change that quote to an order or a sale if the customer decides to purchase the items.

Simply Accounting Pro or higher

Sometimes giving a quote is a way of attracting new clients, in which case you must be aware of your pricing. Consider which item prices are important in securing this client's order. If you are using Simply Accounting Pro or higher, you might even consider setting up a separate price list for this client, to make it easy to view and change item prices before presenting the quote to the customer.



Accounting Information

Quotes do not affect your inventory reports. Only orders and invoices update your inventory.

1. In the Home window on the Customers and Sales tab, choose Sales, Orders, and Quotes or the Quotes icon.
2. In the Transaction field, select Quote.
3. Fill out the quote just as you would for a sale. (For more information on sales, see “Entering a Sale,” earlier in this chapter.)

Tip: You may wish to type a ship date now, so that when the customer orders this item, you can quickly change the quote to a sales order or invoice.

4. If you would like to give the customer special pricing, you can override the prices that display in the Price column.
5. Click Record.



Note: Simply Accounting stores the quote until you remove it or the customer orders or purchases the items. For more information on removing quotes, see “Changing or Cancelling a Sales Order or a Quote,” later in this chapter.

Entering an Order for Goods and Services Based on a Quote

When you fill an order based on a quote that you entered into Simply Accounting, you can retrieve the quote and change it to an order.

1. In the Home window on the Customers and Sales tab, choose Sales, Orders, and Quotes or the Sales Orders icon.
2. In the Transaction field, select Sales Order, and then select the customer.
3. In the Order Number field, select the quote, and press the Tab key.
4. If you want to print a copy of the sales order, choose Print from the File menu.



5. Click Record.

Filling an Order or Quote

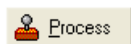
Once you ship the goods or provide the services based on an order or quote that you entered, you must change the transaction to an invoice. When you process the transaction, Simply Accounting adjusts your accounts and inventory levels.

1. In the Home window on the Customers and Sales tab, choose Sales, Orders, and Quotes or the Invoices icon.
2. In the Transaction field, select Invoice, and then select the customer.
3. In the Order/Quote Number field, select the sales order or quote you wish to fill, and press the Tab key.
4. In the Paid by field, select the method of payment.
5. In the Quantity field for each item, enter the number of items that you have shipped. If you are working with an order (not a quote), you can click the Fill Backordered Quantities toolbar button to automatically fill the entire order.



Fill
Backordered
Quantities

Note: If you do not ship all items, Simply Accounting continues to store the quote or order.



6. Click Process.



Receiving Payment for Goods and Services

<input checked="" type="checkbox"/> Set up options
<input checked="" type="checkbox"/> Add customers
<input checked="" type="checkbox"/> Enter sales
<input type="checkbox"/> Receive payment

If you bill your customers as opposed to receiving payment immediately when filling in an invoice, you can use the Receipts window to enter customer payments.

Note: If you receive an overpayment from a customer, you can either apply it to another unpaid invoice or record it as a deposit and refund the excess amount.

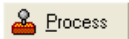
Receiving a Payment on Unpaid Invoices

1. In the Home window on the Customers and Sales tab, choose Receipts.
2. Select the customer and other details, then enter the payment in the Payment Amount field.

You can receive payments by cash, cheque, or credit card.

The discount is calculated based on the customer's payment terms.

Click here to enter the full payment or discount. You can type over the amount for partial payments or discounts.



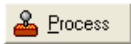
3. Click Process.

Receiving Deposits from Customers



Enter Customer Deposits

1. In the Home window on the Customers and Sales tab, choose the Receipts icon.
2. Ensure that the Enter Customer Deposits toolbar button is on, and then select a customer.
3. Fill in the remaining parts of the receipt:
 - Enter deposits or prepayments on specific invoices in the Payment Amount column.
 - Enter general deposits in the Deposit Amount field.
4. If you want to print or e-mail a receipt for the customer, choose Print or E-mail from the File menu.



5. Click Process.

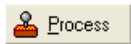
Applying a General Deposit to a Customer Payment

Simply Accounting displays any deposit that has not been applied to a specific invoice in the Receipts window in red:

Invoice/Deposit	Original Amt.	Amt. Owing	Disc. Available	Disc. Taken	Payment Amt.
17664	3,561.36	3,561.36	0.00		
Deposits 536	500.00	500.00			

You can apply a general deposit to a single invoice or a series of invoices:

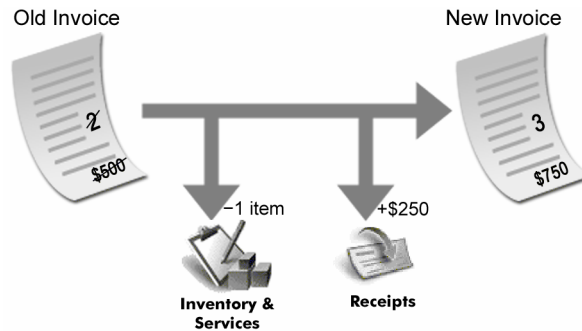
1. In the Home window on the Customers and Sales tab, choose Receipts.
2. Receive payment for the invoices as you normally would (as described under “Receiving a Payment on Unpaid Invoices,” earlier in this chapter).
3. To subtract all or part of a deposit from the payment amount, click in the Payment Amount field beside the deposit. Type the amount that you want to apply to the payment. You must type a positive number.
4. If you want to print or e-mail a receipt for the customer, choose Print or E-mail from the File menu.



5. Click Process.

Correcting or Cancelling Sales, Orders, and Quotes

You can cancel or fix errors on a sale automatically. Simply Accounting adjusts all necessary accounts, including inventory levels or receipts.



You *cannot* correct invoices automatically if you have turned off the Store Invoice Lookup Details option, if you have cleared the invoice, or if it was processed in a previous fiscal year. In this case, you need to manually correct the transaction, as described in “Manually Correcting a Sales Invoice” later in this chapter. You can always automatically correct quotes and orders.



**Accounting
Information**

Simply Accounting creates two transactions when you make a correction. First, it reverses the original transaction. Second, it adds the new transaction. Both appear in transaction reports.

Changing or Cancelling a Sales Invoice



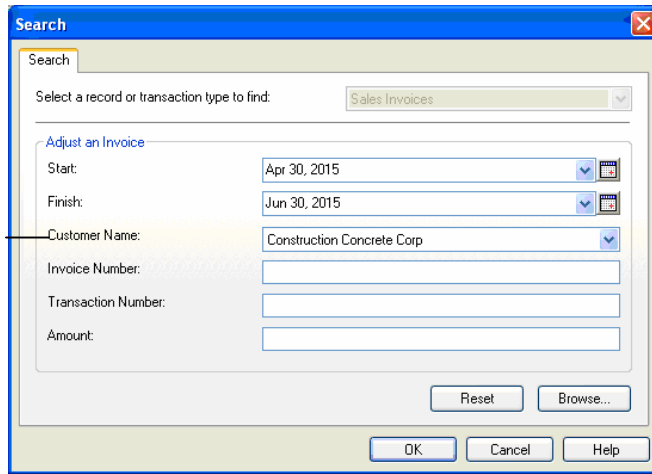
When you change a paid invoice, Simply Accounting automatically prompts you to issue a credit note for overpaid amounts or adds unpaid amounts to the customer record. *Do not* manually change a related receipt.

1. In the Home window on the Customers and Sales tab, choose Sales, Orders, and Quotes, or the Invoices icon.
2. In the Transaction field, select Invoice.
3. Click the Adjust button on the toolbar:



Adjust Invoice

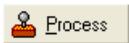
If you are unsure of the invoice number that you want to change, select a customer and click Browse.



4. Once you have entered the invoice, click OK.
5. If you want to cancel the invoice, remove all the items from the invoice. To remove a line, click the item, and then choose Remove Line from the Edit menu. Otherwise, make the necessary changes.

Note: When you change a quantity or amount, type the new amount, not the difference between the original and the new amount. For example, to change 100 to 80, type 80, not -20.

6. If you need to print or e-mail a new invoice, you can choose Print or E-mail from the File menu.
7. Click Process.



If the amount the customer owes you increases after the correction, you will find the invoice in the Receipts window, and you can receive that extra amount as described in “Receiving a Payment on Unpaid Invoices” earlier in this chapter.

If the amount the customer owes you decreases, Simply Accounting does one of two things. If you did *not* select Pay Later when entering the original invoice, Simply Accounting assumes that you gave the customer a refund. If, on the other hand, you selected Pay Later when entering the original invoice,

Simply Accounting issues a credit note, which can be found in the Receipts window.

Changing or Cancelling a Sales Order or a Quote



Search



Adjust Sales
Order or Quote



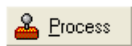
Record

1. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes icon or the Invoices icon.
2. In the Transaction field, select sales order or quote, and then select the customer.
3. In the Quote/Order No. field, enter an order or quote number and press the Tab key. Or, click the Search button to view a list of orders and quotes, then select one.
4. If you want to change the order or quote, click the Adjust button on the toolbar, or from the Sales menu, choose Adjust Sales Order or Adjust Quote, and make the necessary changes. If you want to cancel the order or quote, choose Remove Quote or Remove Sales Order from the Sales menu.
5. If you are changing the sales order or quote, click Record.

Manually Correcting a Sales Invoice

You must manually correct a sales invoice if you have turned off the Store Invoice Lookup Details option. You also need to do this if the transaction occurred in a previous fiscal year or if you cleared a transaction and can no longer look it up.

1. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes or the Invoices icon.
2. In the Transaction field, select Invoice. Then, select the customer.
3. In the Paid By field, select the original method of payment. If you are correcting an unpaid invoice, select Pay Later.
4. Enter an invoice number, followed by the letters COR or ADJ.



5. Fill in the invoice as on the original, but precede all amounts with minus signs.

6. Click Process.

7. If you are correcting or cancelling an *unpaid* invoice, open the Receipts window and receive payment for this negative invoice and the original invoice.

For more information on receiving payments, see “Receiving a Payment on Unpaid Invoices,” earlier in this chapter.

8. Re-enter the correct invoice, if necessary.

Correcting or Cancelling Payments From Customers

The way you correct or cancel a payment from a customer depends on whether you have cleared the details for the original invoice. If you have not cleared details and you have turned on the Store Invoice Lookup Details option, you can correct or cancel the payment automatically. Otherwise, you must make the correction manually.

If you are cancelling a purchase along with the payment, follow the instructions in “Correcting or Cancelling Sales, Orders, and Quotes” earlier in this chapter.

Automatically Correcting or Cancelling Payments from Customers

1. In the Home window on the Customers and Sales tab, choose the Receipts icon.



Include Fully Paid Invoices/Deposits

2. Make sure that the Include Fully Paid Invoices/Deposits toolbar button is selected.



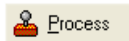
Adjust Receipt

3. Choose Adjust Receipt from the toolbar or Receipts menu.

If you are unsure of the receipt number that you want to change, select a customer, and click Browse.

4. Once you have selected the receipt, click OK.
5. If you want to cancel the receipt, remove any amounts in the Payment Amount column. To correct a payment amount, click in the Payment Amount column and change it.

Note: When you change an amount, type the new amount, not the difference between the original and the new amount. For example, to change \$100 to \$80, type 80, not -20.



6. Click Process.

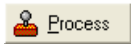
Manually Correcting or Cancelling Payments from Customers

You must manually correct a payment if the transaction occurred in a previous fiscal year or if you cleared a transaction and can no longer look it up.

1. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes icon, or the Invoices icon.
2. Select the customer, and then enter the original invoice number followed by the letters REV (for payment reversal) in the Invoice field.

3. In the Amount field, enter the incorrect payment amount, as a positive number.
4. In the Account field, enter the account into which the payment was deposited.

The invoice total should equal the total amount of the original payment you are correcting or cancelling.



5. Click Process.

If this is a correction, enter the correct payment in the Receipts window.

Correcting or Cancelling Deposits

1. In the Home window on the Customers and Sales tab, choose the Receipts icon.



Enter Customer Deposits

2. Make sure the Enter Customer Deposits button is selected.



Adjust Payment

3. Click the Adjust button on the toolbar, or from the Receipts menu, choose Adjust Receipts.

If you are unsure of the receipt number that you want to change, select a customer, and click Browse.

The image shows a 'Search' dialog box with a tab labeled 'Search'. Inside, there is a dropdown menu for 'Select a record or transaction type to find:' with 'Receipts' selected. Below this is a section titled 'Adjust a Receipt' with several input fields: 'Start:' (Apr 30, 2015), 'Finish:' (Jun 30, 2015), 'Customer Name:' (South Flats Drainage Board), 'Receipt Number:' (empty), 'Transaction Number:' (empty), and 'Amount:' (empty). At the bottom right of the 'Adjust a Receipt' section are 'Reset' and 'Browse...' buttons. At the bottom of the dialog box are 'OK', 'Cancel', and 'Help' buttons. A line from the text on the left points to the 'Customer Name' field.

4. In the Deposit Amount field, change or clear the amount.
5. Click Process.

Accepting a Customer Return

When customers return goods that they have not paid for, you can cancel the sale as discussed in “Changing or Cancelling a Sales Invoice” earlier in this chapter. Make sure to indicate that the invoice represents a return: in the Invoice field, add the word Return to the number.

When a customer returns an item that they have already paid for, you can either return their money or offer them a credit on future purchases.

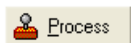
Offering a Customer a Refund

Part 1: Cancel the original invoice and return goods to inventory

1. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes or the Invoices icon.
2. Choose Invoice, and then select the customer’s original method of payment. Then, select the customer.
3. In the Invoice field, enter the original invoice number, followed by the letters RET (for return).
4. If you are returning goods into stock or offering a refund for services rendered, fill in the invoice exactly as you did for the original, but use negative values for the quantities and amounts.

If you are offering a refund for goods that *cannot* be sold again, enter a quantity preceded by a minus sign, enter a description for the item, and then add the taxes. Also, change the Account (Acct) to the expense account you use for write-offs.

5. If the customer receives early-payment discounts, but did not receive a discount for this invoice, clear the Discount field.



6. Once you have filled in the remaining parts of the form, click Process.

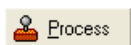
Note: If you are offering a cash refund, you may wish to print the invoice. The customer can then sign the refund slip, and you can keep it for your records.

Part 2: If necessary, issue a cheque

If you want to print a cheque for the customer, follow these steps.

Note: If you want to write out the cheque manually, you do not need to follow these steps.

1. In the Home window on the Vendors and Purchases tab, choose the Payments or Make Other Payment icon. In the first field, select Make Other Payment.
2. In the By field, select Cheque, then the bank account from which funds are withdrawn.
3. In the To The Order Of field, type the name of the customer and press the Tab key.
4. In the Account field, enter the bank account from which you are withdrawing the funds. Then fill in a description and the amount of the cheque.
5. Fill in the remaining parts of the screen.
6. Choose Print from the File menu.
7. Once you have filled in the remaining parts of the form, click Process.



When you complete this transaction, no accounts have been changed. The proper accounts were reversed when you cancelled the original invoice in the first part of these instructions.

Issuing a Credit Note

If you want to issue a credit for future purchases as opposed to refunding the customer's money, you can follow the steps above

for cancelling the original invoice and returning goods to inventory. Then you can enter a deposit for the customer for the amount of the original invoice. For information on entering deposits, see “Receiving Deposits from Customers” earlier in this chapter.

Customers Who Don't Pay

When customers pay late, you may want to charge them a penalty. If a customer refuses to pay and you are unable to collect, you may need to write off an invoice as a bad debt.

Charging Interest on Overdue Invoices

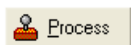
If you have customers who don't pay their bills on time, you can charge interest on overdue invoices. For information on setting up interest charges, see “Enter Payment Options for Vendors and Customers” in Chapter 3. Sometimes, you will encounter customers who pay their overdue invoices, but refuse to pay the interest charge. For this reason, Simply Accounting does *not* automatically add interest payments to invoices when they become overdue. You must enter the interest payment as a separate transaction.

Note: Overdue interest charges appear only on customer statements. To print a customer statement, in the Home window, from the Reports menu, choose Customers and Sales, and then Customer Statements.

To accept an interest payment for a paid overdue invoice:

1. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes or the Invoices icon.
2. In the Transaction field, select Invoice, and in the Paid By field, select Pay Later.
3. Select the customer to whom you are charging interest.
4. In the Invoice field, type **Int** and then the original invoice number.

5. Fill in the details of the invoice:
 - a) In the Description field, type **Interest on overdue invoice**.
 - b) For the amount, type the amount of interest collected.
 - c) In the Account field, select the revenue account in which you record interest revenues.
6. Clear the payment terms for the invoice.
7. Click Process.
8. Receive the payment as you would for any other invoice. For more information on receiving payments, see “Receiving a Payment on Unpaid Invoices” earlier in this chapter.




Writing Off Bad Debts

Once you have decided that a customer is not going to pay an invoice, you must write it off.

You must ensure that you have set up an expense account (5000-5999) for Bad Debts.

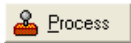


In Canada, you must also have the following accounts:

Account	Type
ITC (Input Tax Credit) Adjustments	Liability (2000-2999); subgroup with other GST accounts
 ITR (Input Tax Refund) Adjustments	Liability (2000-2999); subgroup with other QST accounts

1. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes or the Invoices icon.
2. In the Transaction field, select Invoice. In the Paid By field, select Pay Later.
3. Select the customer, and then enter the original invoice number followed by the letters BD (for bad debt) in the Invoice field.

4. In the Amount field, enter the amount of the debt with the taxes subtracted, preceded by a minus sign.
5. Double-click the Account field, and select the Bad Debts account.
6. On the next line, in the Amount field, enter the amount of sales tax, preceded by a minus sign.
7. Double-click the Account field. If you are in Canada, select the ITC Adjustments account. If you are in the United States, select the SST Payable account.
8. If you charged PST or QST, enter the amount preceded by a minus sign on the next line. For PST, select the PST Payables account. For QST, select the ITR Adjustments account.
9. Click Process.
10. In the Home window, open the Receipts window, and enter a cash receipt for this negative invoice and the original invoice. The receipt total should be zero.



For more information on receipts, see “Receiving a Payment on Unpaid Invoices” earlier in this chapter.

Chapter 14

Paying Bills

Your vendors are not your only creditors. You need to pay credit-card bills, rent, phone bills, and other expenses.

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Paying Credit-Card Bills

Simply Accounting allows you to reconcile your credit-card statements and then pay your credit-card bill.

For more information on reconciliation, see “Reconciling Statements from a Bank or Credit-Card Company” in Chapter 20. To pay your credit-card bill, follow the instructions below:

1. In the Home window on the Vendors and Purchases tab, choose the Payments or Pay Credit Card Bill icon.
2. In the first field, select Pay Credit Card Bill, and then fill in the rest of the form.

The screenshot displays the 'Payments' application window. The menu bar includes File, Edit, View, Payment, Report, and Help. The toolbar contains icons for file operations and payment types. The main form is titled 'Pay Credit Card Bill' and includes a dropdown for 'By' set to 'Cheque', a 'From' field set to '10800 Regal Bank: Current', and a link for 'Order cheques'. The payment details are as follows:

UNIVERSAL CONSTRUCTION		No.	360
Pay	Two Hundred Five		97/100
To the Order of	VISA	Date	Aug 31, 2015
			Amount
			\$205.97

Below the payment details, a note states: "The amount in the Credit Card Payable Account Balance is the current balance of that account and is displayed for informational purposes only. The actual credit card balance may be different, please see your credit card statement for the actual balance."

At the bottom, the 'Credit Card Payable Account Balance' is shown as 205.97. A line connects this value to the 'Additional Fees and Interest' field, which is currently 0.00. The 'Payment Amount' is calculated as 205.97. A 'Comment' field is also present at the bottom left.

Enter the fees and interest payment from the statement.



Print



Process

3. If you are paying a credit-card bill by cheque, you can print a cheque by choosing Print from the File menu.
4. Click Process.

Paying Other Bills

You can use Simply Accounting to pay any bill, such as your rent or a phone bill. You do *not* need to enter an invoice for a bill.

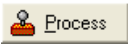
1. In the Home window on the Vendor and Purchases tab, choose the Payments or Make Other Payment icon.
2. In the first field, select Make Other Payment.
3. Enter the payment information for the cheque:

Select the expense account against which the payment will be recorded.

Acct	Description	Amount	Tax	Tax Amt	Allo
53800 Subcontractors	Plumbing 5th floor kitchen	1,400.00	GP	196.00	



Print



4. If you are paying this bill by cheque, you can print a cheque by choosing Print from the File menu.
5. Click Process.

Correcting or Cancelling Other Kinds of Payments

You can clear a miscellaneous payment only if you have not cleared details for “other payments” from Simply Accounting. If you have cleared the payment or you have turned off the Store Invoice Lookup Details option, you must manually cancel or correct it. You must also have made the payment in the current

fiscal year. See “Manually Correcting or Cancelling Payments to Vendors” in Chapter 12.

Automatically Correcting or Cancelling Other Payments

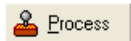
1. In the Home window on the Vendors and Purchases tab, choose the Payments or Make Other Payment icon.
2. In the first field, select Make Other Payment.
3. From the Payment menu, choose Adjust Other Payment:



Adjust
Payment

If you are unsure of the cheque number that you want to change, select a vendor and click Browse.

4. Once you have entered the correct payment, click OK.
5. If you want to cancel the payment, remove all the items from the payment. To remove a line, click the item, and then choose Remove Line from the Edit menu. Otherwise, make the necessary changes.
6. Click Process.



Chapter 15

Paying Employees

Whether you have one employee or thousands of them, Simply Accounting helps you track and pay employees. Overtime, taxes, holiday pay—they're all automatically calculated.

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What You Need to Do

- ☐ Set up your payroll options.
- ☐ Add employees.
- ☐ Process the paycheques, either individually or in a cheque run.

Note: In order to use the automatic payroll calculation features in Simply Accounting, you need to provide a client ID and a payroll ID. Messages in the program describe how to obtain these IDs, and how to enter them. You can also enter the payroll ID in the Home window by selecting Unlock Auto Payroll in the Help menu. You do not need any IDs to calculate payroll manually.

Checking Your Payroll Options

- ☐ **Check options**
 - ☐ Add employees
 - ☐ Process cheques

Make sure that you have set up your payroll options properly before adding employees to Simply Accounting. See “Set Up Payroll Options” in Chapter 3.

If you are unfamiliar with government requirements, read Chapter 18 “Payroll Accounting” in the *Accounting Manual*.



Adding Employees

- ☒ Check options
 - ☐ **Add employees**
 - ☐ Process cheques

You can add employees using the Employees window or you can add an employee when you create a paycheque.

Adding employees to Simply Accounting lets you keep track of basic information, such as the employee’s hire date and the amount you have paid the employee over a year. You can then process paycheques, automatically deducting the appropriate amounts from your bank account.

You can also print cheques automatically; however, if you prefer, you can create a transaction for your records and then write your cheques from your chequebook.

Adding Basic Employee Information



Create

1. In the Home window on the Payroll tab, click the Employees icon.
2. On the File menu, choose Create.
3. Fill in the information on the Personal tab.

Simply Accounting
Pro or higher

Department. If you use Simply Accounting Pro or higher, and have set up departments, this field appears on the Personal tab. The department entered in this field will be used automatically when you enter paycheques for this employee.

For example, if you linked account 5300 as your Regular Wage Expenses, and you assign 0100 as the employee's department, then processing a paycheque for that employee would update the 5300-0100 Regular Wage Expenses account.

For information about setting up departments, see "Accounting by Departments" in Chapter 2 of this guide.

Simply Accounting
Pro or higher

Job Category. You can assign a job category to each employee to help track revenues, or to identify the employees who are required to submit time slips in Simply Accounting Pro or higher.

For example, if you create a Sales category and assign this category to all your salespeople, you can track their revenues on sales invoices.

To set up job categories, in the Home window on the Setup menu, select System Settings, and then choose Settings. Click Payroll. Under Payroll, select Job Categories. To save time, you can use the Job Categories window to assign several employees to a category at one time. For more information on setting up Job Categories, refer to "Create Job Categories" in Chapter 3.

To learn about tracking salespeople on invoices, refer to Chapter 13, "Selling."



Simply
Accounting
Premium or
higher

Expense Group. If you use Simply Accounting Premium or higher, and have turned on the Payroll Expense Group setting, this field appears. Expense groups enable you to have more than one set of payroll linked accounts to accurately distribute and track payroll expenses. For more information about setting up expense groups, see “Setting Up a Payroll Expense Group” in Chapter 3.

4. Click the Taxes, Income, and Deductions tabs and enter the information. For more information on these tabs, refer to the next two sections, “Adding Income Information for an Employee,” and “Adding Taxes and Deductions for an Employee.”
5. If you wish to record information about the employee’s entitlements, complete the Entitlements tab. See the section “Adding Entitlements for an Employee,” later in this chapter.
6. If you have set up user-defined expenses, complete the User-Defined Expenses tab. In Canada, this information is entered using the WCB and Other Expenses tab.
7. If you plan to directly deposit the employee’s paycheques into the employee’s bank account, fill in the information on the Direct Deposit tab, as described in the section “Setting up for Direct Deposit,” later in this chapter.
8. If you have set up fields to contain additional information about employees, fill in the Additional Info tab.
9. If your company has records from the previous tax year, fill in the information on the T4 and RL-1 Reporting tab.
10. Choose Save from the File menu.



Save

Adding Income Information for an Employee

When adding or changing an employee, click the Income tab for the employee to enter their current pay.



Add up the amount of taxable benefits that you pay on behalf of this employee, such as child care.

Canadian employers need to track and retain vacation pay.

Direct Deposit		Memo		Additional Info		T4 and RL-1 Reporting	
Personal	Taxes	Income	Deductions	WCB & Other Expenses	Entitlements		
Use	Income	Unit	Amount per Unit	Hours per Period	Pieces per Period	YTD Amount	
<input checked="" type="checkbox"/>	Advance	Period	--	--	--	--	
<input checked="" type="checkbox"/>	Benefits	Period	65.00	--	--	520.00	
<input checked="" type="checkbox"/>	Benef. (Que)	Period	--	--	--	--	
<input checked="" type="checkbox"/>	Vac. Owed	Period	--	--	--	3,520.00	
<input checked="" type="checkbox"/>	Vac. Paid	Period	--	--	--	--	
<input checked="" type="checkbox"/>	Regular	Hour	0.00	0.00	--	--	
<input checked="" type="checkbox"/>	Overtime 1	Hour	0.00	0.00	--	--	

Pay Periods Per Year: ☒ Retain Vacation %

Record wage expenses in: ☒ The payroll linked accounts ☐

Net Pay: 22,130.79



Displays quarter-to-date amounts.

Direct Deposit		Tax Amt.		Expense Amt.		Memo		Additional Info	
Personal	Income	Deductions	Taxes	User-Defined Expenses	Entitlements				
Use	Income	Unit	Amount per Unit	Hours per Period	Pieces per Period	QTD Amount	YTD Amount		
<input checked="" type="checkbox"/>	Advance	Period	--	--	--	--	--		
<input checked="" type="checkbox"/>	Benefits	Period	0.00	--	--	--	--		
<input checked="" type="checkbox"/>	Vac. Paid	Period	--	--	--	--	--		
<input checked="" type="checkbox"/>	Tips	Period	--	--	--	--	--		
<input checked="" type="checkbox"/>	Regular	Hour	20.00	87.00	--	--	6,960.00		
<input checked="" type="checkbox"/>	Overtime 1	Hour	30.00	0.00	--	--	--		

Pay Periods Per Year: ☐ The payroll linked accounts ☐

Hours Per Period: This field appears for an income that is an hourly rate or differential rate. Enter the number of hours normally worked for this type of income.



In the Canadian version, Hours Per Period also appears for an item defined as an “income” type whose Insurable Hours option has been selected (in System Settings, Settings, Payroll tab). For such an income, the Hours Per Period will be reported on paycheques as EI insurable hours.

Benefits Per Period: Remember that the amount you enter for Benefits Per Period is *not* added to an employee’s cheque.

Simply Accounting uses this amount to calculate taxes and prints the information on T4 and Relevé 1 slips or W-2 forms.



Wage Expenses: You can link employees or groups of employees to different wage expense accounts. This is useful if, for example, you want to track the wages for a particular type of employee in one account, and others in different accounts.



GST/QST: Do not enter the amount of GST or QST charged on the taxable benefits in the Benefits Per Period field. Instead, use a GST or QST Benefits field, as explained in “Recording GST and QST on Employee Benefits” later in this chapter.



Vacation Pay: Whether you retain vacation pay or pay it out on every paycheck varies according to provincial legislation. If you retain vacation pay, you should read “Paying Out Vacation Time” later in this chapter.

Record Wage Expenses In: If you want to track an employee’s wages in a different payroll expense account, click the second button and select an account from the list. In Canada, if you are using Simply Accounting Premium or higher, and if you have set up payroll expense groups, this field does not appear.

Adding Taxes and Deductions for an Employee

You are responsible for deducting taxes and various other amounts from employee paycheques. You can record these deductions for each employee.

Tax and deduction information is found on the Taxes and Deductions tabs. You may wish to consult with the Canada Revenue Agency, U.S. Internal Revenue Service, and state tax authorities to find out more about deductions and claims.



The province you select determines the amount of tax to deduct.

The employee may request additional tax to be deducted to cover taxes on other income or capital gains.

Direct Deposit	Memo	Additional Info	T4 and RL-1 Reporting
Personal	Taxes	Income	Deductions
W/CB & Other Expenses	Entitlements		
Tax Table: British Columbia			
Personal Tax Credits			
Federal Claim:	8,012.00		
Federal Claim Subject to Indexing:	8,012.00		
Provincial Claim:	8,523.00		
Provincial Claim Subject to Indexing:	8,523.00		
Additional Fed. Tax:	0.00		
<input checked="" type="checkbox"/> Deduct EI	Rate: 1.4		
<input checked="" type="checkbox"/> Deduct CPP/QPP			

Tax	YTD Amount
Income Tax	5,937.37
Tax (Que)	0.00
EI Premiums	632.40
CPP Contributions	1,494.24
QPP Contributions	0.00



The state you select determines which fields appear below.

Enter the number of state withholding allowances the employee claims.

Direct Deposit	Tax Amt.	Expense Amt.	Memo	Additional Info
Personal	Income	Deductions	Taxes	User-Defined Expenses
Entitlements				
Federal Tax:	0.00	Tax Table:	Washington	
State Tax:	0.00	Allowances	Status	
		Federal:	2	Single
		State:		
		Dependents:		
<input type="checkbox"/> Soc Sec/Medicare Tax Exempt				

You can deduct amounts based on a percentage or a fixed amount. You can specify which deductions are by percentage and which are by amount in the Settings window. For more information, see “Set Up Payroll Options” in Chapter 3.

Adding Entitlements for an Employee

You can track employee entitlements such as sick days or leaves of absence.

The settings you specified on the Payroll Settings window appear in all employees’ records, but you can change them for each employee.

Enter the typical number of hours in a work day.

For each entitlement that you use, enter the information.

Entitlements

The number of hours in the work day:

Name	Track Using % Hours Worked	Maximum Days	Clear Days at Year-end	Net Days Accrued
Sick Days	4.61	15.00	No	15.00
Comp. Days	0.00	10.00	No	0.00
Other 3	0.00	3.00	No	0.00
<undefined>	0.00	0.00	No	0.00
<undefined>	0.00	0.00	No	0.00

Setting up for Direct Deposit

If you have registered for the Direct Deposit service, you can set up to have an employee’s paycheque directly deposited into the employee’s bank account. For detailed setup instructions, see the section “Direct Deposit” later in this chapter.

Once you have registered, complete the information on the Direct Deposit tab of the Employees window:



Click this box to be able to directly deposit the employee’s paycheques.

Enter the employee’s bank account information and the amount or percentage of the employee’s paycheque to be deposited to the account. You can specify up to 12 bank accounts for each employee.

Personal | Taxes | Income | Deductions | W/CB & Other Expenses | Entitlements

Direct Deposit | Memo | Additional Info | T4 and RL-1 Reporting

[Tell me more about Direct Deposit](#)

☒ Direct deposit paycheques for this employee.

Bank Number	Transit Number	Account Number	Amount	Percentage	Status
327	12876	51478112	--	100.00	Active
Total:			0.00	100.00	

You can enter either an amount or a percentage on each line, but not both. The percentage column must add up to a total of 100.00%. The system will compute percentages based on the balance remaining after deduction of the amounts.



Click this box to be able to directly deposit the employee's paycheques.

Enter the employee's bank account information and the amount or percentage of the employee's paycheque to be deposited to the account. You can specify up to 12 bank accounts for each employee.

Personal	Income	Deductions	Taxes	User-Defined Expenses	Entitlements
Direct Deposit	Tax Amt.	Expense Amt.	Memo	Additional Info	
Tell me more about Direct Deposit <input checked="" type="checkbox"/> Direct deposit paychecks for this employee					
Routing Number	Account Number	Account Type	Amount	Percentage	Status
123456789	12879	PS	--	100.00	Active
Total:			0.00	100.00	
<small>You can enter either an amount or a percentage on each line, but not both. The percentage column must add up to a total of 100.00%. The system will compute percentages based on the balance remaining after deduction of the amounts.</small>					

Note: When processing a paycheque, the program will first deposit the amounts you entered in the Amount column of the Direct Deposit tab. Then, for the remaining balance of the paycheque, the program will use the values entered in the Percentage column to calculate the amounts to be deposited.

For example, for the employee record shown in the previous illustration, the program would distribute a paycheque of \$200 as follows:

- \$100 is deposited to account number 33333, leaving a balance of \$100.
- \$25 (\$100 x 25%) is deposited to account number 11111.
- \$10 (\$100 x 10%) is deposited to account number 22222.
- \$65 (\$100 x 65%) is deposited to account number 44444.



Recording T4 and Relevé 1 Slips Information

If your company has records from the previous tax year, the T4 and RL-1 Reporting tab in the employee record includes fields for the current and prior years.

EI Insurable Earnings. Enter the employee's insurable income for the year. The Prior Year field shows previous EI insurable earnings, if any.

Pensionable Earnings. Enter the employee's CPP/QPP pensionable earnings for the year. This amount appears in Box 26 on T4s and Box G on Relevé 1 slips. You can customize your Employee report so that it includes Pensionable Earnings. The Prior Year field shows the previous year's pensionable earnings, if any.

RPP/DPSP Registration Number. If the employee belongs to a Registered Pension Plan or a Deferred Profit Sharing Plan, enter the plan number that should be printed on employee T4 slips.

Pension Adjustment. If required, enter the pension adjustment amount that will print on the employee's T4 slip.

T4 Employee Code. If applicable, select a code from this field. It will appear in Box 29 on the employee's T4 slip.



Recording GST and QST on Employee Benefits

When an employee receives benefits subject to GST or QST, the government normally requires that you pay the tax as you would for a sale. However, exceptions do exist. Contact the Canada Revenue Agency or the ministère du Revenu du Québec for more information.

Deducting GST or QST from Each Paycheque

To be able to deduct the GST or QST from each paycheque:

1. Add a liability account called GST Payroll Deductions or QST Payroll Deductions. For more information on adding accounts, see "Add or Change Accounts" in Chapter 2.
2. In the Home window on the Setup menu, choose System Settings, and then Names and Terminology.
3. On the Payroll tab, change the name of one of the Deduction options (1 through 20) to GST/Benefits or QST/Benefits, and click OK.
4. In the Home window on the Setup menu, choose System Settings, and then Settings. Under Payroll, click Deductions.

5. Beside GST/Benefits or QST/Benefits, check the box to indicate that it should be deducted after tax, and click OK.
6. On the Setup menu, choose System Settings, then Linked Accounts. Click the Payroll Deductions tab.
7. In the GST/Benefits or QST/Benefits box, select the payroll deductions account you created in step 1.
8. Click OK.

To deduct the GST or QST from each paycheque:

1. On the paycheque, enter the taxable benefit in the Benefits field.
2. In the GST/Benefits or QST/Benefits field, enter the amount of GST or QST the employee must pay.



**Accounting
Information**

When you process the paycheque, the sales tax the employee owes the government is recorded in the payroll deductions account.

Recording the GST or QST as a Payroll Expense

If you prefer not to deduct sales tax from each paycheque, you can record the following transaction during the current calendar year or as a prior-year expense.

To be able to record the GST or QST as an additional payroll expense:

- Add a liability account called GST Payroll Deductions or QST Payroll Deductions. For more information on adding accounts, see “Add or Change Accounts” in Chapter 2.
- Add an expense account called GST Paid On Benefits or QST Paid On Benefits.

To record the GST or QST expense:

1. In the Home window on the General tab, choose the Miscellaneous Transactions icon.

2. In the Account field, select the GST Paid On Benefits or QST Paid On Benefits account. Enter the amount of the tax in the debit field.
3. In the Account field, select the GST or QST Deductions account. Enter the amount of the tax in the credit field.
4. Fill in the remaining parts of the screen, and click Process.



Paying Individual Employees

- ☒ Check options
☒ Add employees
☐ **Process cheques**
- individually

If you have only a few employees and want to print one paycheque at a time, follow the steps in this section. To print several or all cheques at once, see the next section, “Paying a Group of Employees with a Payroll Cheque Run.”

If you want to print a post-dated cheque, you must set up Simply Accounting to allow transactions in the future. Read the section on dates in “Enter Background Information about your Company” in Chapter 3.

To pay an individual employee:

1. In the Home window on the Payroll tab, choose the Paycheques icon.
2. On the toolbar, make sure that the Calculate Taxes Automatically button is selected.
3. In the To The Order Of field, select an employee.
4. If you have set up the employee to have the paycheque directly deposited to the employee’s bank account, check the Direct Deposit This Paycheque box.
5. Enter any additional income or deductions, such as overtime or a pay advance:



Calculate
Taxes
Automatically

Enter additional benefits in this field, such as the cost of a company car.

When the employee pays back the advance, enter a negative value in this field. The current balance that the employee owes the company is noted in the YTD field.

Income							
Earnings:					Other:		
Name	Hours	Pieces	Amount	YTD	Name	Amount	YTD
Regular	173.00	--	3,460.00	13,640.00	Advance	0.00	--
Overtime 1	0.00	--	0.00	--	Benefits	65.00	65.00
Overtime 2	--	--	0.00	--	Vac. Accrued	138.40	2,539.20
Salary	0.00	--	0.00	--	Vac. Paid	0.00	--
Total	173.00	0.00	3,460.00		Total	203.40	

🇨🇦 If you retain vacation pay, and the employee takes some time off, you can release that pay by entering the amount in the Vacation Paid field. Total vacation pay owed appears in the Vacation YTD field.

6. If you track employee entitlements, enter the entitlement days earned or released on the Entitlements tab.

Simply Accounting calculates the days earned based on this field.

Enter the days earned or released.

Entitlements		
The number of hours worked in this pay period: 173.00		
	Days Earned	Days Released
Sick Days	1.00	
Comp. Days		
Other 3		

7. If you have set up additional expense accounts, verify the amounts on the User-Defined Expenses tab, and change them as needed.

Allocating to multiple departments

8. If you are allocating payroll amounts to multiple departments:
 - a) On the Paycheque menu, choose Allocate to Departments.
 - b) In the Department column, double-click the line that contains the amount you want to allocate to multiple departments.
 - c) Select the departments to which you want to allocate the amount.
 - d) Enter the percentage in the % column.
 - e) If you want to apply the same allocation to all of the employee's accounts, check the Apply This Allocation To All Accounts By Percentage box.
 - f) Click OK twice to return to the Paycheques window.
9. If you have chosen to track Quebec tips, you can also enter income received from tips:



Sales the employee handled and the tips they collected on those sales.

Amount of Columns C, D, and E on employee's *Register and Statement of Tips* (form TP-1019.4.U-V).

Income	Deductions	Taxes	User-Defined Expenses	Entitlements	Quebec Tips	Period Ending	01/01/2015
<div> <div>Tippable Revenues</div> <div>Tips From Revenues</div> <div>Other Tips</div> <div>Tips Allocated</div> </div> <div> <div>Automatically calculated at 8% of Tippable Sales, as required by the Quebec government.</div> </div>							



Preview

10. If you use a custom Simply Form for cheques or direct deposit stubs, you can preview the report by selecting the Preview Simply Form icon from the toolbar.



Print

11. If you use Simply Accounting to print cheques or direct deposit stubs, choose Print from the File menu.



Process

12. Click Process.



Paying a Group of Employees with a Payroll Cheque Run

- | |
|--|
| <input checked="" type="checkbox"/> Check options |
| <input checked="" type="checkbox"/> Add employees |
| <input type="checkbox"/> Process cheques
- all at once |

Processing individual cheques using the Paycheques window can be overly time-consuming if you work with a relatively large business. You can pay many employees at once with a cheque run.

Note: With a cheque run, you can change the deductions, give advances, or pay out vacation time, just as you can do when issuing individual paycheques.

To complete a payroll cheque run:

1. In the Home window on the Payroll tab, choose Payroll Cheque Run.
2. If you use Simply Accounting Pro or higher and have set up departments, you can choose whether to use departments when updating the payroll-related accounts for all the employees that you process during this run. In the Dept. (Department) field, choose either:
 - Employees' Departments — Use the department from each employee's record.
 - No Departments — Use only the account number (without departments).
3. Select the pay period frequency and enter the dates and starting cheque number for this run. Check marks appear in the first column, indicating employees who need to be paid for the period you selected:

Simply Accounting
Pro or higher

This field appears if you use departments.

Select any employees who need to be paid for the selected pay period.

Click in this column if you want to print a cheque or a direct deposit stub for the employee.

Click in this column to select employees whose cheques are to be directly deposited.

Employee	Net Pay	Incomes	Deductions	Taxes	Entitlements	Allo
Ashcroft, Hov	1,521.95	1,750.00	35.00	193.05		
Belanger, Brn	2,799.70	3,250.00		450.30		
Cheung, Eltz	2,006.21	2,500.00	50.00	443.79		
Elliot, William	1,466.71	1,740.00	34.80	238.49		
Guinn, Bensc	1,163.29	1,560.00	104.25	292.46		
Jingling, Jess	1,354.18	1,740.00	114.00	271.82		
Pearson, Gar	839.15	1,044.00	20.88	183.97		
Robertson, D	1,394.43	1,800.00		405.57		
Sianos, Janic	1,180.09	1,640.00	109.60	350.31		



US companies need to specify the start date.

Change income, deductions, taxes, user-defined expenses, or entitlements for this pay period, if required.

Note: You can click the Process or Print column heading to select all employees for the selected pay period.

Allocating to multiple departments

4. If you are allocating payroll amounts to multiple departments:
 - a) On the Payroll menu, choose Allocate to Departments.
 - b) In the Department column, double-click the line that contains the amount you want to allocate to multiple departments.
 - c) Select the departments to which you want to allocate the amount.
 - d) Enter the percentage in the % column.
 - e) If you want to apply the same allocation to all of the employee's accounts, check the Apply This Allocation To All Accounts By Percentage box.
 - f) Click OK twice to return to the Payroll Cheque Run window.
5. From the Report menu, choose Print Payroll Cheque Run Summary (and Print Direct Deposit Stub Summary if you use direct deposit) to print a report showing the amounts

that will appear on employees' cheque stubs (or direct deposit stubs). Keep this summary for your records.

6. If you want to see the actual transactions that will be made to your payroll accounts as a result of this cheque run, choose Display Payroll Run Transaction Detail from the Report menu.



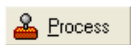
Print

7. If you are printing cheques, choose the Print icon on the toolbar, or choose Print from the File menu.



Print Direct
Deposit Stubs

8. If you are printing direct deposit stubs, choose Print Direct Deposit Stubs from the File menu or the icon in the upper right corner.



9. Click Process.

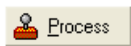
Paying Out Vacation Time

If you retain vacation pay for employees rather than paying it out on every cheque, you need to release their vacation pay when they take time off.

To pay out vacation time:

1. In the Home window on the Payroll tab, choose Paycheques.
2. Select the employee.
3. On the Income Tab, in the Vac. Paid field, enter the amount of vacation to be paid out.

Note: Total vacation pay accrued for the period is indicated in the Vacation amount field. The Vac. Accrued YTD field shows the total amount of vacation pay owed to the employee. This figure includes any vacation pay earned for the current payroll period.



4. Click Process.

Note: If the employee's paycheque is part of a cheque run, then you can pay out the vacation from the Payroll Cheque Run window.



Checking How Much Vacation Pay You Owe an Employee

If you choose to retain vacation pay, you can easily find out how much vacation pay you owe an employee.

To check how much vacation pay you owe an employee:

1. In the Home window on the Reports menu, choose Payroll, and select Employee.
2. Under Report Type, click Summary.
3. Select the name of the employee and click OK.

The vacation pay owed is the amount under Vacation Owed.

Looking Up Information on Old Paycheques

To review the details of existing cheques:

1. In the Home window on the Reports menu, select Payroll, and then Employee.
2. Select the employees for whom you need information. If the employees belong to a single job category, then select the job category to quickly filter the list of employees.
3. Select Detail, then the range of dates.
4. To limit the report to only those details you want, click Customize.
5. On the Customize Report Columns tab, select Custom Report Column Settings.
6. Select only those fields that you want to include on the report.
7. Click OK to save your customization settings.
8. Click OK to view the report

Correcting Errors on Paycheques

As long as you catch an error before issuing the employee's next paycheque, you can correct it automatically. Just reverse and void the original cheque and then issue a new one.

If, on the other hand, several pay periods have passed, you will need to manually reverse and void the cheque and then issue a new one. You need to do this to avoid any miscalculation of the employee's taxes.



Important

If you have made out a new cheque, make sure to void the old one before completing these corrections. Otherwise, both the old cheque and the new one could be cashed.

Automatically Correcting an Employee's Most Recent Paycheque

To automatically correct an employee's latest paycheque:



Adjust Cheque

1. In the Home window on the Payroll tab, select the Paycheques icon, and choose Adjust Cheque from the Paycheque menu.
2. Select the paycheque you wish to adjust.
3. Make changes to the cheque. If you just want to cancel an employee's cheque without issuing a new one, delete the amounts on every tab.
4. If you are re-issuing a cheque, choose Recalculate Taxes from the Paycheque menu to update tax deductions.
5. If you want to print a new cheque, choose Print from the File menu.
6. Click Process.



Recalculate Taxes



Print



Process

Correcting an Older Paycheque

If you are correcting a cheque from an earlier pay period and tax rates have changed, you need to restore the old tax rates.

Otherwise, Simply Accounting will not be able to reverse the paycheque properly.

Part 1: If necessary, restore old tax rates

1. In the Home window on the Setup menu, choose System Settings, and then Settings. Click Payroll, and then Income.
2. Write down the tax rates currently on the screen, then enter the rates in effect when you issued the original cheque, and click OK.



3. In Canada, reset the tax, WCB, or CSST rates:
 - a) In the Home window on the Payroll tab, click the Employees icon and then open the record for the employee whose cheque you are reversing.
 - b) Click the WCB and Other Expenses tab. Write down the current WCB rate (or CSST, in Quebec) and then enter the rate in effect for this employee when the original cheque was issued.
 - c) Choose Save from the File menu or toolbar.



Save

Part 2: Correct the paycheque manually

1. In the Home window on the Payroll tab, click the Paycheques icon and then select the employee whose cheque you are correcting.
2. Click the Enter Taxes Manually toolbar button.
3. Enter a cheque number, and all amounts from the incorrect cheque preceded by a minus sign.



Enter Taxes
Manually

Make sure that this button is selected.

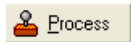
Enter the original cheque number, followed by the letters COR or ADJ.

Enter the values from the original cheque with a minus sign.

Name	Hours	Pieces	Amount	YTD
Regular	-75.00	--	-975.00	8,775.00
Overtime 1	0.00	--	0.00	--
Overtime 2	--	--	0.00	--
Salaires	0.00	--	0.00	--
Total	-75.00	0.00	-975.00	

Name	Amount	YTD
Advance	0.00	--
Benefits	0.00	--
Benef. (Que)	0.00	--
Vac. Accrued	-39.00	1,334.36
Total	-39.00	

Gross Pay: -975.00 Withheld: 0.00 Net Pay: -975.00 **Process**



4. Click Process.

Note: By processing this transaction, you reverse the incorrect paycheque. A record of both the original incorrect transaction and the reversing transaction appear in the Payroll Transactions report.

- If you want to re-issue a corrected cheque, do so now. For more information, see “Paying Individual Employees” earlier in this chapter.

Part 3: If you changed the tax rates, restore the new rates

- In the Home window on the Setup menu, choose System Settings, and then Settings. Click Payroll, and then Income.
- Restore any rates that you changed in Part 1 to the correct rates for the current period.
- If you are working with a Canadian company, in the Home window on the Payroll tab, click the Employees icon and then open the employee record. Restore the workers’ compensation rates for the current period.



Keeping Your Tax Tables Up To Date

To ensure that the correct amount of tax is deducted from each cheque, you should make sure that your Simply Accounting tax tables are up to date. Otherwise, you have to manually calculate all taxes for each paycheque you issue. If you subscribe to SimplyCARE with Payroll or SimplyCARE with Payroll and Support, you can have Simply Accounting automatically check for and install payroll tax updates whenever you are connected to the Internet, as follows:

1. In the Home window on the File menu, choose Automatic Updates.
2. Select the Require Client ID To Download box if you want Simply Accounting to ask you to enter your client ID before downloading any updates. This can work as a password in case you don't want other people downloading updates.
3. Select the box to allow Simply Accounting to check for payroll updates at start up. Simply Accounting will attempt to connect to the Internet to check for updates when you open the program.
4. You can click the Check Now button if you would like to check for updates right away.
5. Click OK.

Direct Deposit

The direct deposit feature allows you to deposit paycheques directly (electronically) into your employees' bank accounts.

To use this feature, you must first register for this service. Then, in Simply Accounting, set up information about your employees. Every time you process direct deposit paycheques, Simply Accounting stores the paycheque information. You then submit (upload) this information to a service provider, which then deposits the paycheques to the employee's bank accounts.

Setting up for Direct Deposit

Before using direct deposit, follow these steps.

1. You must register with a service provider. In the Home window, open the Business Services menu, then choose Direct Deposit. Then follow the instructions on the screen.
2. Set up direct deposit information for your employees. Complete the information on the Direct Deposit tab of the Employee Records window.
3. Set up printer settings for direct deposit stubs. From the Setup menu, choose Reports and Forms, then click Direct Deposit Stubs.

Processing Payroll

Process your payroll, using the Paycheques or the Payroll Cheque Run window, as described in the previous sections of this chapter.

In the Paycheques window, select the Direct deposit this paycheque box to deposit the paycheque directly. Similarly, in the Payroll Cheque Run window, select the Direct Deposit column of the paycheque(s) to be deposited directly.

Printing Direct Deposit Stubs

Simply Accounting will print “Non-Negotiable” on the direct deposit stubs of employees who have been set up for direct deposit.



Print icon

To print the direct deposit stub when using the Paycheques window, select the Direct Deposit This Paycheque box and click the Print icon on the upper right corner of the window (or choose Print from the File menu).



Print Direct
Deposit Stubs
icon

To print direct deposit stubs when using the Payroll Cheque Run window, click the Print Direct Deposit Stubs icon on the upper right corner of the window.

You can choose to print direct deposit stubs in batches (for more information on batch printing, see Chapter 22 “Increasing Efficiency” in the *User Guide*).

Submitting the Direct Deposit File

When you are ready to submit (upload) the direct deposit file to the service provider for processing, follow these steps:



Upload Direct
Deposit File

1. In the Home window, click the Upload Direct Deposit File toolbar button. Or, from the File menu, choose Import/Export, then Upload Direct Deposit File. This opens the Direct Deposit window.
2. Enter display criteria:
 - a) In the Status field, choose whether to display all direct deposit cheques, or only those that have been generated previously, or only those that have never been generated.
 - b) Choose the date of the direct deposit cheques to display.
 - c) Click the Display button to list the cheques.
3. Select the cheques to be included in the direct deposit upload file by clicking in the checkmark column.
4. Click Upload.
5. Enter the information in the service provider’s authentication window, and click Upload.

A message then informs you that Simply Accounting has uploaded a direct deposit file to your service provider. In the message box, you can click on the hyperlink to log on to the service provider’s web site to review your uploaded files.

Printing a Direct Deposit Log

To see a report of direct deposit cheques that have been sent or will be sent: From the Reports menu, choose Banking and then Direct Deposit Log.

Clearing Direct Deposit Data

As with other Simply Accounting data, you can periodically clear the direct deposit data. In the Home window from the Maintenance menu, choose Clear Data, then Clear Direct Deposit Data.

Chapter 16

Entering Other Types of Transactions

Sometimes you need to complete transactions that aren't suitable to the other Simply Accounting windows. This can include transferring funds from one bank account to another, or entering year-end adjusting entries.

- Entering a Daily Bank Deposit 16-1
- Recording a Miscellaneous Transaction 16-3
 - Transferring Funds from One Account to Another 16-3
 - Entering Sales Taxes Information 16-4
- Changing or Cancelling a Miscellaneous Transaction..... 16-5
 - Manually Correcting a Miscellaneous Transaction 16-6

A new window appears:

Select the account you deposited the cheque into in the Receipts window.

Select the cheque(s) you are adding to this deposit and then click Add.

Review the list. If you want to make any changes, click the Remove button to remove a cheque from the list.

Click OK.

7. To add cash to the deposit:
 - a) Click the Select button in the Cash area.
 - b) Select the account you deposited the cash into in the Receipts window, and then select a currency.
 - c) Enter the number of bills you have of each denomination in the Count column.
 - d) Enter the total value of all coins you have received in the Amount column.
 - e) Click the Apply to Deposit Slip button.
 - f) Click OK.
8. Check the details of the deposit slip and then click Process.



Recording a Miscellaneous Transaction

Use the Miscellaneous Transactions window for all transactions that cannot be completed in other windows.

Generally, your accountant will use this window to make adjusting entries at the end of the year; however, you can also use it to transfer funds from one account to another.



**Accounting
Information**

You cannot make entries that affect “control” accounts, such as Accounts Payable, Accounts Receivable, and Inventory.

Transferring Funds from One Account to Another

1. In the Home window on the General tab, choose the Miscellaneous Transactions icon.
2. On the first line in the Account field, select the bank account that you would like to increase. Then, in the Debits field, enter the amount.
3. On the next line in the Account field, select the bank account from which you would like to withdraw funds. Then, in the Credits field, enter the amount.
4. Fill in the remaining parts of the form:

This comment is for the entire transaction.

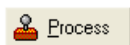
This option appears if you have set up another currency.

This comment is for the account (line) only.

These two values must be equal.

Account	Debits	Credits	Comment
10900 Regal Bank: Savi	1,545.00	--	
11000 Oakville Domi	--	1,545.00	
Total	1,545.00	1,545.00	

Tip: To hide the Comments column, choose the View menu, then Customize Transaction Window. On the Miscellaneous Transactions tab, in the Do Not Show section, select the Comment box; then click OK.



5. Click Process.

Entering Sales Taxes Information

We recommend that only experienced accountants use this procedure.

Even if you have set up asset or liability accounts to keep track of all of your taxes, you should still use this procedure to enter the appropriate tax codes for a miscellaneous transaction. If you fail to do so, your tax reports will be incorrect.

1. In the Miscellaneous Transactions window, enter at least one account that is linked to a sales tax. This makes the Sales Taxes button available to you.
2. Click the Sales Taxes button. This opens the Sales Taxes – Miscellaneous Transactions window, which displays the tax accounts:

Sales Taxes - Miscellaneous Transactions

Edit

Transaction Type: ☒ Purchase ☐ Sale

Account	Tax	Tax Code	Amount Subject to Tax	Tax Paid on Purchases	Other Taxes Paid
2490 GST Paid On Purc	GST		0.00	7.00	0.00
			Total	7.00	0.00

OK Cancel Help

3. Select the Transaction Type (purchase or sale).
4. Enter the Tax field and Tax Code field, and move to the next field.
5. The Amount Subject to Tax and the Other Taxes Paid fields are automatically calculated. Adjust them if required.
6. Click OK to accept the data and return to the Miscellaneous Transactions window.
7. Click Process.

The tax information you entered will appear on the tax report (in the Home window choose the Reports menu, then Tax).

Changing or Cancelling a Miscellaneous Transaction

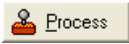
If you have entered an incorrect miscellaneous transaction, as long as you have not cleared the transaction, you can automatically change or cancel it. You must also change or cancel the transaction manually if it occurred in a previous fiscal year or if you have turned off the Store Invoice Lookup Details option. See the next section for more information.

1. In the Home window on the General tab, choose the Miscellaneous Transactions icon.
2. From the Entry menu, choose Adjust Transaction.



Adjust
Transaction

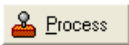
3. Select the transaction you want to change or cancel, and click Select.
4. If you want to cancel the transaction, delete all the detail lines. Select a detail line, and then choose Remove Line from the Edit menu. Otherwise, make the necessary changes.
5. Click Process.



Manually Correcting a Miscellaneous Transaction

You must correct a miscellaneous transaction manually if it occurred in a previous fiscal year. You also need to do this if you cleared a transaction and can no longer look it up or you have turned off the Store Invoice Lookup Details option.

1. In the Home window on the General tab, choose the Miscellaneous Transactions icon.
2. Enter the source number of the original transaction followed by the letters COR or ADJ.
3. Enter the same account numbers and amounts as in the original transaction, but enter the debit amount in the credit field and vice versa.
4. If you allocated revenues or expenses to a project, you must reverse these allocations as well. For more information on projects, see Chapter 5 “Setting Up Projects.”
5. Complete the remaining parts of the form, and click Process.



Chapter 17

Allocating Revenues and Expenses to Projects

Allocating amounts to projects allows you to track revenues and expenses for particular activities. You can then set goals (with a budget) for individual projects.

Allocating Project Revenues and Costs 17-1

 Allocating an Amount to a Project 17-1

Allocating Project Revenues and Costs

Once you have set up project allocation, as discussed in Chapter 5, “Setting Up Projects,” you can allocate amounts to projects, either line by line, or for an entire transaction.

You can allocate amounts to projects from the following transaction windows:

- Inventory Adjustments.
- Miscellaneous Transactions.
- Paycheques.
- Payroll Cheque Run.
- Purchases, Orders, and Quotes.
- Sales, Orders, and Quotes.
- Time Slips (Simply Accounting Pro or higher).

Allocating an Amount to a Project



Allocate

1. In the Home window, choose the transaction window you need, and enter the transaction as you normally would.
2. Click the Allocate toolbar button, or double-click in the Allocate column on a specific item line.

Note: Each item to be allocated must be associated with a revenue or expense account. Paycheques are always associated with an expense account.

3. Indicate whether you want to allocate the amount of the entire transaction and then select the associated projects:

Click the Search button to display a list of projects, and then select one. You can also add projects "on the fly"

Enter an amount or percentage, depending on the allocation method you chose on the Project tab in System Settings.

Job Site Allocation - Revenues, Orders & Quotes

Edit View

☒ Apply this allocation to entire transaction

Allocate: 100.00%

Remaining: 0.00%

Job Site	Amount	%
Alder Subdivision	--	50.00
FC Shopping Centre	--	50.00

Total: 0.00 100.00

OK Cancel

4. Click OK.
5. Process your transaction.

Chapter 18

Keeping Track of Time and Billing

You can keep track of the time you and your employees spend on different activities, and then use the information to bill your clients.

Create a Service Item for Each Activity	18-1
Record the Time Spent	18-2
Invoice the Customer	18-5
Pay Employees	18-7
Look Up Time Slips	18-8
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Time-Slips Reports	18-11

What You Need to Do

If you are using Simply Accounting Pro or higher, you can keep track of the time you and your employees spend on various tasks or activities, and can create sales invoices based on the time spent. To do this, you will:

- ❑ Create a service activity item for each activity you want to track.
- ❑ Record the time spent.
- ❑ Invoice the customer.

Create a Service Item for Each Activity

1. On the Inventory and Services tab, add a record for each activity you want to track. Be sure to:
 - a) Choose Service as the item type, and check the Activity (Time and Billing) box.

If this is an activity that is performed by or for a department within your company (such as administration or professional development) and you do not invoice customers for it but want to keep track of it, check the Internal Service Activity box. Simply Accounting will keep track of the activity and include it on Time and Billing reports, but it cannot be selected when filling out sales invoices.

- b) On the Time and Billing tab, if the unit is not hours or minutes but can be measured in hours or minutes, check the Unit Is Related To Time box, then fill in the information about the item.

If you choose to charge a flat fee for an item, note that Simply Accounting calculates the flat fee by multiplying a number of units by the price of the item. If you have entered the flat rate as the price on the Pricing tab, you must still enter a number in the Flat Fee field on the Time and Billing tab to have the amount recorded

correctly on the time slip. Be sure you have entered a price on the Pricing tab, and that the number in the Flat Fee field multiplied by the price will calculate the flat amount you want to use.

In the Default Payroll Income field of the Time and Billing tab, you can choose a value from the list. The value entered will automatically appear in the Payroll Income field of the Time Slips window, so you don't have to select it every time.

- c) Fill in the information on the other tabs.
- 2. Save your entries and close the window.

Record the Time Spent

- 1. In the Home window on the Time and Billing tab, select the Time Slips icon.

Click the Pushpin button to use the same employee for the next time slip.

- 2. Select an employee. Only employees assigned a Job Category that displays in time slips will appear in the drop-down list. You can assign an employee to a job category on the Personal tab of an employee's record.
- 3. Select a customer.

4. In the Item column, select the service activity.

Notice that values from the service item's inventory record (such as description and billing status, and billable amount if you charge a flat fee) automatically appear. Also notice that the item is automatically selected (checked), indicating that the item will have time applied to it if you click Apply Time.

5. In the Actual Time field, enter the time spent on the activity, in hh:mm:ss (hours, minutes, and seconds). For example, enter 2 hours as 2:00:00 or 20000.

Using the timer

If employees enter their time into the Time Slips window, they may wish to use the Time Slips timer to simplify the process. You can use the time slips timer in several ways:

- Employees may have the time slip open on their computer when they begin a job, and then click the Start button. Simply Accounting starts a timer, which the employee can stop with the stop button. Then, the employee can add that time to one or more items on the time slip.
- Employees can also use the timer to add time to several items on a single slip rather than entering the time manually for each item.

Note that there must be a check mark in the timer column in order for time to be applied to an item this way; once you have applied the time, the check mark disappears

Billable time

The billable time is the time associated with the billing status listed (Billable, Non-billable, No Charge, or In Progress). If the billing status is No Charge, the item appears on the invoice, but the amount charged is blank.

6. To record time to be paid to the employee, enter the following:

Payroll Time. The time to be paid.

Payroll Income. The type of income to be paid (related to the payroll time). This field displays the value you entered in the Default Payroll Income field (Time and Billing tab) in the

item's Inventory and Services Records window. You can enter a different value. The choices are Non-Payroll (that is, do not pay for the payroll time), or any income that you defined as an hourly rate or differential rate.

The Payroll Status indicates whether the payroll time has been paid or not. If the Payroll Income field is Non-Payroll, then the Payroll Status displays a hyphen.



Allocate time

7. If you want to allocate any part of this employee's time to a specific project, double-click in the Allocate field for a specific activity line, or click the Allocate button on the toolbar.

Select this box to apply same allocation to all lines in the time slip you are working on.

This allocation choice determines which field in the grid you can modify.

Job Site	Actual Time	Billable Time	Billable Amt	Payroll Time	%
Askew Shopping Centre	02:00:00	03:00:00	1500.00	02:00:00	100.00
Total allocated:					

8. Enter the allocation amount in the active field (based on the method of allocation). The remaining fields are automatically calculated.
9. Repeat steps 3 through 8 for any other activities you want to add for this employee.
10. If you want to print the time slip, choose Print from the File menu or toolbar. Before printing, you can choose one of two versions of the time slip as follows:
- a) In the Home window on the Setup menu, select Reports and Forms.
 - b) Select Time Slips and click in the Form Type field to select Custom Simply Form or Custom Reports Form.
 - c) In the Description field, choose one of the following:

Timeslip.sfm — shows both billable and payroll information

or

Timeslip.rpt — shows the billable information.

or

Timeslip_prl.rpt — *shows* the payroll information.

d) Click OK.

11. Click Record, and close the Time Slips window.

This information is now available when you enter a sales invoice or pay employees. For more information about customizing or creating new Simply forms, see “Customizing Forms and Management Reports” in *Advanced Topics*.

Invoice the Customer

1. Print a Time and Billing report by customer to identify the customers who have time slip activities to be invoiced.
2. In the Sales, Orders, and Quotes window, select the customer you want to invoice.
3. Select Add Time Slip Activities button or from the Sales menu.



Add Time Slips
Activities

Select the options for the activities you want to include on the invoice.

Click in the Add To Invoice column to identify the activities to include.

Click the Add button to add all selected items to the invoice.

Service Activities Selection - Customer Invoice

Show Time Slip Activities From Jul 01, 2008 To Aug 31, 2008 ☐ Show Non-F

Sort By Date and Activity ☐ Consolidate onto invoice by Date and Activ

Put a check mark in the ☒ column for the activities you wish to add to the invoice and then click the Add

Date	Item	Qty	Unit	Description	Price	Billable Amt.	<input checked="" type="checkbox"/>	Bi
Jul 20, 2008	S4025	0.5000	Hour	Warranty Work	0.0000			No
Aug 06, 2008	S4025	0.5000	Hour	Warranty Work	0.0000			No
Aug 31, 2008	S1080	3.0000	Hour	Surveying	500.0000	1,500.00	<input checked="" type="checkbox"/>	Bill

Help Add Cancel

4. Check that the information is correct.

The program sorts the items according to the options you selected — in this case, by date and activity. If you chose to consolidate the entries, items are summarized.

Revenues, Orders & Quotes - Customer Invoice

Transaction: Invoice Paid By: Pay Later

Invoice Style: Standard Order/Quote No.

Ship to: Askew Shopping Centre Noel Mulroney 68 125th Street Richmond, British Columbia V8B 2S7

Invoice 17810 Date Aug 31, 2008

Sold by

Item	Quantity	Order	B/O	Unit	Description	Price	Amount	Tax	Acct	Allo
S1080	3			Hour	For Aug 31, 2008 Surveying	500.00	1,500.00	GP 47%	40800	

Comments: Thank you for your business!

Freight: Tax: 105.00 Total: 1,605.00

Terms: 2.00 % 30 Days, Net 60 Days

Process

5. Click Process.

Pay Employees

1. Print the Time Sheet Summary report. (In the Home window on the Reports menu, choose Time and Billing, then Payroll, and then Time Sheet.)

You can use this report to identify employees who need adjustments to their hours and amounts to be paid. For example, an employee may have recorded 45 hours of regular pay on their time slips, but should be paid 40 hours of regular pay and 5 hours of overtime instead. Use this report to make the adjustments later in step 8.

2. In the Home window on the Payroll tab, select Paycheques or the Payroll Cheque Run icon.
3. Select the employee(s) to be paid.
4. Select Add Time From Time Slips on the toolbar or Paycheque menu (Payroll menu if using the Payroll Cheque Run window).



Add Time From
Time Slips

The Payroll Hour Selection window appears, similar to the following:

5. Select the date range of the time slips to add to the paycheque.
6. Click OK.
7. If the total hours of a payroll income (such as *regular* income) from the selected time slips are fewer than the income's hours specified in the employee's record, a message asks if you wish to increase the hours from the time slip(s) to match at least those in the employee's record:
 - If you choose No, the hours from the selected time slips will be used.

- If you choose Yes, the hours from the employee's record will be used.

For example, assume that the *regular* hours shown on an employee's record are 30. Assume you choose to pay three of the employee's time slips, which recorded *regular* hours of 10, 8, and 11 respectively (a total of 29). Since the 29 *regular* hours are fewer than 30, the message would appear.

8. The Paycheques (or Payroll Cheque Run) window then shows the hours and amount to be paid.

For any employees you identified in step 1, adjust their hours and amounts to be paid.



Allocate

9. If you want to allocate this employee's hours to a specific project, click the Allocate toolbar button.

Note: If a time slip already contains project allocations for activities, they are carried through to the paycheck only if the payroll amount is distributed by hours. Otherwise, you must allocate time slip activity in the Paycheques (or Payroll Cheque Run) window.

10. Click Process.

Look Up Time Slips

You can look up an individual time slip in the Time Slips window.



Look Up

1. In the Time Slips window on the Time Slip menu or toolbar, choose Look Up Time Slip.
2. Choose a range of dates and the employee name and time slip number, if known. Click the Browse button and select the time slip you want to view.

Adjust Time Slips

You can change the billable information on a time slip in the Time Slips window if you have not yet invoiced it. You can also change the information while entering or adjusting a sales invoice. If you change time-slip information on the entry lines of a sales invoice (instead of in the Service Activities Selection window that you display from the Sales, Orders, and Quotes window), Simply Accounting changes the Time and Billing reports to include the new information, and changes the written up/down sections of the report.

To change a time slip in the Time Slips window:



Adjust Time Slip

1. In the Time Slips window on the Time Slip menu or toolbar, choose Adjust Time Slip.
2. Once you have selected the time slip, click OK.
3. Make the changes you need, then click Record.

To change a time slip while entering a sales invoice:



Add

1. In the Sales, Orders, and Quotes window on the Sales menu or toolbar, choose Add Time Slip Activities.
2. In the Service Activities Selection window, click the button at the top of the Add Activity column to include or remove all activities on the invoice, or place a check mark in the Add Activity column to select or remove the activities you want.

Deciding where to enter changes

- Generally, you should use this window to make minor changes to activities before invoicing them. Changes you make here will be recorded on the time slip, just as if you had made the change in the Time Slips window.
- If you change an activity's price, quantity, or amount on the invoice (in the Sales, Orders, and Quotes window), the time slip shows the original values, and the differences appear on the Time and Billing reports as written up/down amounts and percentages. (These reports are described in more detail in the *Advanced Topics* manual.)

3. When you have made the changes you want, click the Add button to include the information on the invoice. If you make a mistake, choose Add Time Slip Activities again, correct any errors, and then click the Update button to update the invoice.
4. Click Process when the invoice is completed.

To change activities that have already been invoiced:



Adjust Invoice

1. In the Home window on the Customers and Sales tab, choose Invoices or the Sales, Orders, and Quotes icon. Choose Adjust Invoice from the Sales menu or toolbar, then select the invoice you want to change.
2. On the Sales menu or toolbar, choose Add Time Slip Activities.
3. In the Service Activities Selection window, remove or change the activities as needed.
 - To remove activities from the invoice, change the status from Invoiced to Billable or No Charge.
 - To add or change activities, click in the Add To Invoice check mark column and make any changes needed.

Consolidated activities

To change an invoice that contains consolidated (summarized) service activities, you should use this window, not in the invoice window. This ensures that the Time and Billing reports are correct. Change the status of the items you are adjusting from Invoiced to Billable, then check the Consolidate Onto Invoice box and click Update to update the invoice.

If you want to invoice an item later

Note: If you change or remove a line from an invoice and want to bill for it later, you must change the activity in this window, not in the Time Slips window. You cannot use the Time Slips window to adjust activities that have been invoiced; you must adjust them in the Service Activities Selection window for the invoice that you are adjusting.

For example: If you have invoiced several activities, and then want to remove one of them and bill for it later, you

would choose Adjust Invoice in the Sales window, then choose Add Time Slip Activities. In the Service Activities Selection window, change the status of the item to be invoiced later to Billable, then click the Update button. Simply Accounting will display the invoice *without* the activity you just changed to Billable. Later, you can select the activity in the Service Activities Selection window and click Add to include it on the new invoice.

4. Click the Update button to include the changes on the invoice.
5. If you want to print the invoice, choose Print from the File menu or toolbar.
6. Click Process.

Time-Slips Reports

You can print reports that show time-slips information by customer, employee, or activity.

To print time-slips reports:

1. In the Home window on the Reports menu, select Time and Billing, then Billing or Payroll.
2. Select the report you want.
3. Select the options you want. Note that some options may not be available, depending on your selections in the Report Type, Select Categories To Report, and Select Activities To Report fields.
4. Click OK.

Choose Print from the toolbar or File menu.

Part 3

Company Maintenance

Regular maintenance ensures that your business runs smoothly. Some of these tasks are mandatory for your company, such as filling out your tax return at the end of the year. Others are optional and help your business to perform better, such as maintaining a budget.

Chapter 19 — Protecting Your Data

Chapter 20 — Daily and Monthly

Chapter 21 — End of Year and Tax Period

Chapter 19

Protecting Your Data

You'll probably spend years accumulating valuable business data with Simply Accounting. You should protect that knowledge by keeping your data safe.

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 - What to Do If You Have Errors in Your Data 19-1
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Checking Data Integrity

Periodically, you should check your data's integrity to ensure that all of your accounts are balanced.

You can also use this feature to ensure that your files have not become damaged. Any number of things can cause data corruption, such as a power failure or a computer crash.

1. In the Home window on the Maintenance menu, choose Check Data Integrity.

Amounts may be different from your trial balance if you have negative-valued assets, liabilities, revenues, or expenses.

A message tells you whether your data is out of balance or damaged.

Integrity Summary			
Total Debits:	\$4,090,515.51	Total Credits:	\$4,090,515.51
A/P Balance:	\$111,190.23	Unpaid Invoices:	\$111,190.23
A/R Balance:	\$476,353.62	Unpaid Invoices:	\$476,353.62
Advances Rec'ble:	\$0.00	Advances Paid:	\$0.00
Vac. Pay Balance:	\$6,363.04	Vac. Pay Owed:	\$6,363.04
Account Reconciliation Files		Matched	
Data inconsistencies have been detected.			
OK			

An asterisk shows where your data is out of balance.

2. Click OK. If Simply Accounting finds any problems, read the next section, "What to Do If You Have Errors in Your Data."

What to Do If You Have Errors in Your Data

1. Be sure you have a backup of your data. See "Backing Up Your Data" in the next section. Then, in the Home window on the Maintenance menu, choose Database Utilities, and then Compact Database.
2. Check your data integrity again. If you still find errors, you may need to restore your most recent backup and re-enter any transactions that were entered after you made that backup.

Backing Up Your Company's Information

Imagine you turn on your computer and nothing happens. Or worse, you arrive at work to find that your computer has been stolen. The most important thing you can do every week, if not every day, is back up your company's information.

Although you can back up onto any media, including another hard drive, we recommend you use a tape backup or a CD writer. Floppy disks, while cheap, are prone to failure. (A backup on floppy disks is, however, better than no backup at all.)

You should store your backup in a safe place. Store some backups at a different location, because fire or theft can destroy both your computer and your backup.

Backing Up Your Data

1. In the Home window on the Maintenance menu, choose Check Data Integrity. If Simply Accounting reports that your data is OK, proceed with the backup. If not, refer to "What to Do If You Have Errors in Your Data," earlier in this chapter.



Backup

2. In the Home window on the File menu, choose Backup.

Change the filename to ensure that you don't overwrite old backups.

Click Browse to select the folder where you want to back up your data.

3. Fill in the fields and click OK.

Note: If you are backing up to a recordable CD, you may want to back up to a folder on your hard drive, and then copy the file to the CD using the CD writer's software.

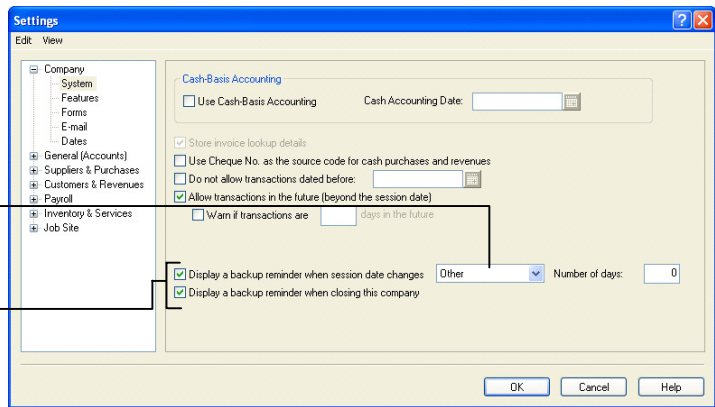
Changing the Backup Frequency

Simply Accounting reminds you to back up your data when you complete various tasks. It will also remind you to back up after a certain time, such as every day or week. You can change the frequency at which Simply Accounting reminds you to back up:

1. In the Home window on the Setup menu, choose System Settings, and then Settings.
2. Click Company, and then System.

You can set up daily, weekly, semi-monthly, monthly, or custom reminders.

Select the backup options you want.



3. Click OK.

Other Uses for Old Backups

While data loss is your primary concern, you can use old copies of your company's financial data for other reasons.

- Print a report from a previous year.
- Check details that you cleared.
- Restore files that are accidentally deleted.
- For internal control. You can see if someone else alters your files after the fact.
- Easily move your company data from one location to another.

Restoring a Backup

You need to restore a backup if your company's data is lost or damaged. You may also want to restore your files so that you can check information from a previous year. In any case, make sure to restore your backup files under a different name. You do not want to overwrite your current company data as you may need to restore past backups.

1. In the Home window on the File menu, choose Restore.
2. Follow the instructions in the wizard. ***Make sure to restore the file under a different name.*** If you use the same name, you will overwrite your current data.

Saving a Copy of Your Data as You Work

To save a quick copy of your company data to your hard drive while you work on the company, you can use Save As or Save A Copy from the File menu in the Home window. You are then prompted to choose where to save the data and what name to give it.

Unlike the Backup feature, you do not need to restore the data to open the saved company. You cannot use Save As or Save A Copy to store data on diskettes or CD.

The Save As feature saves a copy of your current company data, but then opens your *saved* company. For example, when you save Company 1 as Company 2, Simply Accounting opens Company 2 after the copy is made.

The Save a Copy feature saves a copy of your current company data, and keeps the current company open. For example, when you save Company 1 as Company 2, Simply Accounting opens Company 1 after the copy is made.

If you are using Simply Accounting Pro or higher, you can use the Backup, Save As, and Save A Copy features only when in single-user mode.

Troubleshooting

Do you have the latest version?

If something isn't working as expected, visit the Simply Accounting Web site at www.simplyaccounting.com, and download the latest service pack for this version of Simply Accounting. If you do not have Internet access, call Customer Service and have them send you a disk.

Starting Simply Accounting

I get an error message when trying to convert my old data.

- Turn off your anti-virus software, and try the conversion again.

Dimmed Options

The option that I want to use is dimmed.

- Close all windows other than the Home window.
- If you are using Simply Accounting Pro or higher, switch to single-user mode. In the Home window on the File menu, choose Switch To Single-user Mode.

Printing

I can't print properly.

- Try printing another report using different settings:
 - Make sure that the proper paper size is selected.
- In the Home window on the Setup menu, choose Reports And Forms, and try the following:
 - Set the report's margins to zero.
 - Click the Default button in the Report Sections.
- Visit your printer manufacturer's Web site to download and install the latest printer driver.

Simply Accounting crashes when I try to print.

- Rename the Simply.ini file, found in the Windows folder, to Simply.ini.BAK and try again.

The custom Crystal Reports print in 300 dpi, even though my printer is capable of printing at a finer resolution.

- Make sure that your printer settings have been set to print higher than 300 dpi. Refer to your printer manual for more information.
- Open the report in Crystal Reports, and choose Printer Setup from the File menu. Check the Default Properties box, and click OK.

Adding Vendors and Customers

I can't fill in the year-to-date purchases or last year's information.

- Once you have finished entering history, you cannot fill in this information. For more information on history, see Chapter 11, "Adding Historical Information."

Paying Employees

The employee that I want to pay doesn't appear on the list.

- You may have set the employee's status to inactive. For information on inactive records, refer to "Keeping Inactive Parts of your Business Out of the Way" in Chapter 23.

Simply Accounting won't let me enter Quebec tips for an employee.

- The tax table for an employee must be set to Quebec. Refer to "Adding Taxes and Deductions for an Employee" in Chapter 15.

Customizing Reports

When I click the Customize button, Simply Accounting says that I cannot edit the report because Crystal Reports has not been installed.

- If you have not installed Crystal Reports, insert the Crystal Reports CD into your drive. This CD is included with Simply Accounting Premium or higher.
- If you have installed Crystal Reports and you still see this error message, open Windows Explorer, find the folder that contains the report you want to customize, and double-click the file. Doing this resets a registry entry that Simply Accounting requires in order to find Crystal Reports.

Graphing

When I open a bar graph, all of the bars on the graph are quite short, leaving a lot of open space.

- Delete any files with the extension .CH# (where # is a number or letter) in the folder where your company's data is located. This will reset the graph settings.

Chapter 20

Daily and Monthly

These tasks, such as reconciling your bank statements and adjusting inventory levels, are done on a regular basis.

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Enhancing Database Performance

When you change or remove records, your data can become fragmented. You can save disk space and enhance performance by compacting the database periodically (such as at the end of the week or the month).

Before compacting the database, you should back up your data. For more information on backing up, see “Backing Up Your Data” in Chapter 19.

To compact the database:

1. In the Home window on the Maintenance menu, choose Database Utilities and then Compact Database.
2. Click Yes.

Maintaining Records

Addresses change, prices rise and fall, and employees receive raises. Simply Accounting allows you to easily change or remove most information stored in your company data.

Restrictions to Changing Records

Once you have finished entering history, as described in Chapter 11, “Adding Historical Information,” you cannot change the following information. These amounts change automatically whenever you enter transactions.

For:	You can't change:
Vendors	Year-to-date and last year's totals.
Customers	Year-to-date and last year's totals.
Employees	Year-to-date and last year's totals.
Inventory	Quantity on hand and total value.

Simply Accounting also prevents you from changing certain account information (except in Simply Accounting Accountants' Edition):

- You cannot change an account number once a transaction has been processed against it and it has a balance. However, once you clear transaction details, you can change the number.
- If you change the number of a linked account that has no associated transactions, the new number must be within the same section of the chart of accounts (for example, asset accounts must be within the 1000 to 1999 range).
- To change a subgroup or group account to a group heading, subgroup total, or group total, you must delete the account, then re-enter it with the new account type.

Changing Records

You can change information within a record with certain exceptions. See the previous section for more information.

Note: If you are changing accounts, you can use the Modify Accounts wizard to automate this process. From the Setup menu, choose Wizards, and then Modify Accounts.

1. In the Home window, click the icon for the window in which you want to change information.
2. Open the record you want to change, and make any changes.
3. Choose Save from the File menu.
4. Print a report for your records. For example, if you changed a customer, print a Customer List.



Save

Restrictions to Removing Records

If you stop doing business with a vendor, you may want to remove it from your records. However, Simply Accounting prevents you from removing information that would affect your accounting. Refer to the following table for information on when you can remove records.

Note: If you don't want to remove a record permanently but don't need it anymore, you can change its status to Inactive. For more information, see "Keeping Inactive Parts of your Business out of the Way" in Chapter 23.


Simply Accounting
Pro or higher







If you are using Simply Accounting in multi-user mode, you cannot remove accounts. Log into Simply Accounting as the administrator in single-user mode to remove accounts.

Before deleting:

Be sure:

Accounts

- The account has a zero balance.
 - The account has no transactions processed against it for this year or last. If it does, you can make the account inactive and then remove it after the next year.
 - The account is not used as a linked account.
 - If you are using Simply Accounting Pro or higher and want to keep financial history for more than two years, you have made a note of the account name and number.
- If you need to delete an account, we recommend that you renumber it, rename it "Deleted Account," and check the Omit From Financial Statements If Balance Is Zero box in the account record. This will maintain the relationship between past and current charts of accounts and ensure that the multi-period reports balance.
-  If you file your tax return electronically, *do not* remove Group or Subgroup Total accounts. They balance the GIFL report, as required by the Canada Revenue Agency
-

Before deleting:	Be sure:
Vendors and Customers	<ul style="list-style-type: none"> ■ The account has a zero balance. ■ All transactions have been cleared. For more information on clearing data, see “Clearing Old Information from Simply Accounting” in Chapter 23. ■ There are no outstanding orders or quotes. ■  For vendors, you have printed the T5018 slips for the end of the reporting period. ■  For vendors, you have printed the 1099 Miscellaneous Income forms at the end of the calendar year. ■ For payroll authorities, the authority is not mapped to any payroll liability accounts.
Employees	<ul style="list-style-type: none"> ■ The employee has repaid any advances. ■ You have printed the Employee Summary and Detail reports at the end of the calendar year. ■ You have paid the employee’s entitlements. ■  You have paid the employee’s vacation pay. ■  You have printed a T4 slip and a Relevé 1 slip (Quebec only) for the employee. ■  You have printed the T4 Summary form and Relevé 1 Summary (Quebec only) at the end of the calendar year. ■  You have printed the W-2 forms, and the 940 and 941 Summaries at the end of the calendar year.
Inventory and Service Items	<ul style="list-style-type: none"> ■ The quantity on hand is zero (this does not apply to services). ■ You have no outstanding purchase or sales orders for the item. ■ All transactions that refer to this item have been cleared. For more information on clearing data, see “Clearing Old Information from Simply Accounting” in Chapter 23.

Before deleting:	Be sure:
Projects	<ul style="list-style-type: none">■ You have printed all reports that contain information about the project:<ul style="list-style-type: none">– All Project reports.– Transaction detail reports for Miscellaneous Transactions, Purchases, Sales, Payroll, and Adjustments. <p>Note: Any transactions allocated to the removed project are listed as allocated to “Unknown Project” on reports.</p>

Removing Records

Removing records is not the same as clearing data. Removing a record clears very little disk space and memory. For more information on clearing data, see “Clearing Old Information from Simply Accounting” in Chapter 23.

Note: If you are removing accounts, you can use the Modify Accounts wizard to simplify this process. From the Setup menu, choose Wizards, and then Modify Accounts.

1. Print a report for your records. For example, if you removed a customer, print a Customer List.
2. In the Home window, click the icon for the window in which you want to remove a record.
3. Open the record you want to remove.
4. Choose Remove from the File menu.





Automatically Updating Personal Tax Credits Subject to Indexing

Simply Accounting allows you to automatically update the personal tax credit amounts *that are subject to indexing* for your employees. You can update all of your employee records at once.

Note: This feature will update only the Federal and Provincial Claim Subject To Indexing fields whose balance is not zero.

1. In the Home window on the Maintenance menu, choose Update Employee Claims.
2. Check a box and enter either a factor or amount for the federal and provincial claims that you want to increase or decrease, as indicated by the government.

Use these fields to update employee federal claims.

Use these fields to update employee provincial claims.

Update Employee Claims

Check the boxes for the employee claims you wish to update. Indicate whether to update claims by a factor or amount and fill in the factor or amount.

☐ Update all employees' federal claims by: ☒ Factor ☐ Amount

Factor: 0.0 Amount: 0.00

	Factor	Amount		Factor	Amount
<input type="checkbox"/> Alberta:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00	<input type="checkbox"/> Nunavut:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00
<input type="checkbox"/> BC:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00	<input type="checkbox"/> Ontario:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00
<input type="checkbox"/> Manitoba:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00	<input type="checkbox"/> PEI:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00
<input type="checkbox"/> New Brunswick:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00	<input type="checkbox"/> Quebec:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00
<input type="checkbox"/> Newfoundland:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00	<input type="checkbox"/> Saskatchewan:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00
<input type="checkbox"/> NWT:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00	<input type="checkbox"/> Yukon:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00
<input type="checkbox"/> Nova Scotia:	<input checked="" type="radio"/> 0.0	<input type="radio"/> 0.00			

OK Cancel

3. Click OK.

Receiving Money from Credit-Card Sales

Once you receive a merchant statement for a credit card, you need to record the amount that the bank or credit-card company transferred to you.

1. In the Home window on the General tab, choose the Miscellaneous Transactions icon.
2. In the Source field, type the merchant statement's number.
3. On the first line in the Account field, select the account into which the bank or credit-card company deposited what it owed you. Then, in the Debits field, enter the amount on the statement.

- 4. On the next line in the Account field, select the credit card “receivable” account. Then, in the Credits field, enter the amount deposited into your bank account, as indicated on the statement.
- 5. If you have not set up Simply Accounting to automatically deduct credit-card charges, on the next line in the Account field, select the credit-card expense account for service charges. Then, in the Debits field, enter the service charge amount from the statement.

For information on setting up credit cards, see Chapter 4, “Making and Accepting Credit-Card Payments.”

- 6. Fill in the remaining parts of the form:

This option appears if you have set up another currency.

This line is only necessary if you have not set up Simply Accounting to automatically deduct credit-card charges.

These two values must be equal.

Miscellaneous Transactions

File Edit View Entry Report Help

Source 68893 Date Aug 31, 2015

Comment Receive money from Jan. VISA statement

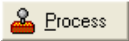
Currency CAD

Account	Debits	Credits	Comment
10800 Regal Bank: Curr	4,735.23	..	
11700 VISA Receivable	..	4,856.65	
57660 VISA Charges	121.42	..	

Total 4,856.65 4,856.65

Sales Taxes

Process



- 7. Click Process.



Reconciling Statements from a Bank or Credit-Card Company

When you receive statements from your bank for your bank or credit card account, you should always match each transaction on your statement with the corresponding transaction in Simply Accounting to check for errors.

Simply Accounting automates this process for all accounts that you have set up for reconciliation. See “Set Up Accounts for Reconciliation” in Chapter 2.

Automatically Reconciling Using Online Services

If your bank offers online services, you can import your statement directly into Simply Accounting. Then, the program reconciles most of the statement automatically. All that remains for you to do is to correct any discrepancies.

Note: The institution must support the Open Financial Exchange (OFX) data format. Contact your bank for more information.



Important

Before importing transactions, you must set the bank or credit-card account to accept imported transactions. Open the account, click the Class Options tab, and check the Use This Account For Online Banking box.

1. Depending on which window you have open in Simply Accounting, do one of the following to import an online statement:
 - In the Home window on the File menu, choose Import/Export and then Import Online Statements.
 - In the Reconciliation and Deposits window, choose Account Reconciliation in the Transaction field. Select the account you wish to reconcile, then choose Import Online Statements from the Reconciliation menu.
2. Follow the instructions in the wizard. When complete, a report summarizes the imported transactions and their reconciliation status.



Import Online Statements



Print

3. From the File menu, choose Print. You will need this report later. Once you have printed the report, close the window.
4. In the Home window on the General tab, choose the Reconciliation and Deposits or Account Reconciliation icon.
5. Select Account Reconciliation in the Transaction field.
6. Select the bank account for which you have imported the statement.
7. You will need to account for any discrepancies, such as interest and service charges. Go to “Accounting for Interest and Service Charges,” later in this chapter.

Manually Reconciling Your Statement

Reconciliation is a three-step process:

- ☐ Compare the bank or credit card statement to account records.
- ☐ Enter interest, service charges, and other miscellaneous items.
- ☐ Correct any discrepancies between the statement and your Simply Accounting data.

Note: If you have imported your transactions from the bank’s Web site, you can skip to “Accounting for Interest and Service Charges,” later in this chapter.

Comparing the Statement to Your Account Records

- ☐ **Compare transactions**
- ☐ Enter interest and service charges
- ☐ Fix discrepancies

1. In the Home window on the General tab, choose the Reconciliation and Deposits or Account Reconciliation icon.
2. Select Account Reconciliation in the Transaction field.
3. Select the account you want to reconcile, and enter the statement end date and the date of reconciliation.
4. In the End Balance field, enter the closing balance that appears on your statement. You can also add a comment.



5. On the Transactions tab, choose an order in which to view the transactions and compare each transaction on your statement with the list of transactions on the screen.
6. Click in the Cleared column for each transaction that you match. A check mark appears, and the status changes to Cleared.
7. Click in the Cleared column for each transaction that was an adjustment or correction.

This date is usually the same as the End Date.

You can choose to show deposit slip details or to filter the corrections you have made to items.

Simply Accounting automatically displays the deposit number of cheques and cash you deposited into the account.

If you have correctly reconciled your account, this amount will be zero.

Reconciliation & Deposits

Transaction: Account Reconciliation

Account: 10800 Regal Bank: Current

Statement Start Date: Aug 01, 2008 Statement Opening Balance: 389,808.48

Statement End Date: Aug 31, 2008 Statement End Balance: 24,078.41 CAD

Reconciliation Date: Aug 31, 2008 Comment:

Worksheet Transactions Income Expense

Sort Trans. by: Date A...Z

Show Deposit Slip Details Do not show corrections

Source	Deposit No.	Date	Comment	Deposits	Withdrawals	Cleared	Status
Deposit Slip	1003	Jul 31, 2008	Bank deposit	73,265.51	--	✓	Cleared
353		Aug 04, 2008	Harry's Lumber	--	40,428.55	✓	Cleared
354		Aug 06, 2008	Abercrombie Hardwa	--	80,857.10	✓	Cleared
Deposit Slip	1004	Aug 08, 2008	Bank deposit	25,188.28	--	✓	Cleared
357		Aug 13, 2008	Northwest Hydro Cor	--	1,246.55	✓	Cleared
356		Aug 15, 2008	Office Equipment Re	--	15,000.00		Outstanding
Trans		Aug 20, 2008	Fixed Monthly Trans:	--	9,300.00		Outstanding
100771		Aug 27, 2008	355 Lee & Partners	--	1,761.65		Outstanding

Resolved -24,078.41 Outstanding -26,061.65 Unresolved -341,651.66

Discrepancy 0.00

Process

8. After you finish comparing transactions, continue with the steps in the next section.

Accounting for Interest and Service Charges

☒ Compare transactions

☐ **Enter interest and service charges**

☐ Fix discrepancies

The Income and Expense tabs on the Reconciliation and Deposits window allow you to account for interest, service charges, and other income or expenses that appear on your statement.

When you enter income and expenses, all of the related accounts are updated.

1. On the income tab, a type of income, or change the name, and enter the source, department, comment, account, amount, and a comment, if needed.

You set up these income types when setting up this account for reconciliation.

The account in which this amount will be recorded.

Name	Source No.	Date	Comment	Acct	Amount
Interest Income		Aug 31, 2008	Interest Income	41200 Bank	..
Exchange Gain		Aug 31, 2008	Exchange Gain		..
Error - Gain		Aug 31, 2008	Error - Gain	41350 Gain or	..

Resolved	0.00	Outstanding	-50,140.06	Unresolved	-365,730.07
Discrepancy	0.00				

2. On the Expense tab, enter any expenses such as service charges in the same way.
3. If the unresolved amount is zero, click Process to complete the reconciliation. Otherwise, continue to the next section.

Correcting Discrepancies between the Statement and Your Simply Accounting Data

- ☒ Compare transactions
- ☒ Enter interest and service charges
- ☐ **Fix discrepancies**

If the reconciliation reveals errors on your statement, either you or the bank is at fault. If the error is yours, you will need to add missing transactions in Simply Accounting or correct existing ones.

- You will need to *make adjustments* to existing transactions if, for example:
 - The bank withdrew or deposited the wrong amount.
 - The bank didn't deposit a cheque because it bounced.
 - You processed a cheque that you had voided.
- You will need to *add transactions* if the statement shows, for example:
 - You did not enter a cheque that you deposited.
 - You printed a cheque without processing the transaction.

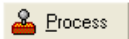


Bring Home
Window to
Front

1. In the Reconciliation and Deposits window, choose Bring Home Window To Front from the toolbar or View menu.
2. Make the necessary additions or corrections using the Simply Accounting transaction windows.
3. Once you have finished all of your corrections, return to the Reconciliation and Deposits window. Any transactions that you have added or corrected appear automatically.

Note: If you have put a check mark in the Do Not Show Corrections box, you will not see the original and adjusting transactions.

4. Put a checkmark in the Do Not Show Corrections box. When you clear the corrected entry, Simply Accounting will automatically clear the original and adjusting entries.
5. Clear any transactions that you have added.
6. If the unresolved amount is equal to zero, click Process to complete the reconciliation. Otherwise, see the next section.



What To Do with an Unresolved Amount

If, after following the above steps, you still can't get the unresolved amount to equal zero, you should do the following:

1. Print the Transactions By Account report for the month of the reconciliation:
 - a) In the Home window on the Reports menu, choose Financials, and then Transactions By Account.
 - b) Type a start date that is a few weeks before the earliest transaction on your statement. For the end date, type the statement's date.
 - c) Click the Select All button, and then click OK.
 - d) From the File menu, choose Print.
2. Next, complete the following checks:

- Make sure the amounts on your source documents — such as cancelled cheques, cheque stubs, and so on — match the amounts on the bank statement. Then match these to the transactions on the report that you just printed.
 - Make sure that you did not receive someone else's source documents, and that you received all of yours.
 - Make sure you entered the correct closing bank balance from the bank statement.
 - Make sure you have adjusted everything that needed to be adjusted.
 - Make sure every item on the bank or credit-card statement has been accounted for.
 - Make sure the status of each transaction is correct in the Reconciliation and Deposits window.
 - If the difference is divisible by nine, look for a transposition error in your work or on the statement. For example, you might have typed 87 instead of 78.
3. If you still cannot find the unresolved amount, you can still process the reconciliation, though if the amount is more than a few dollars, we strongly discourage this.

The unresolved amount will appear in the Reconciliation and Deposits Adjustments account.



Adjusting Inventory Levels

Inventory items can break, spoil, or be stolen. Or you could receive additional stock, such as a free shipment. For this reason, you may need to change your inventory records to match actual quantities.

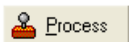
1. In the Home window on the Inventory and Services tab, choose the Inventory Adjustments icon.

2. Enter a number in the source field.
3. Select the item and enter the quantity of inventory that you are adjusting. If you are decreasing stock, type a negative number. If you are increasing stock, type a positive number.

The unit cost is calculated based on the average purchase price. Enter a value in the Amount field if you need to change it.

If you have set up a linked account for write-offs, it appears automatically. Otherwise, you must select the account you use for write-offs.

Item	Qty	Unit	Description	UnitCost	Amount	Acct	Allo
H1020	-15	Each	Handles: Locking	4.04	-60.60	545	
Total					-60.60		



3. Fill in the remaining parts of the screen, and click Process.

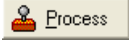
Note: If you are writing off inventory from a customer return, let Simply Accounting calculate the unit cost and amount. Do not enter the selling price in the Amount field.

Correcting Inventory Adjustments

If you have processed an incorrect adjustment, you need to make an entry to reverse the error.

1. In the Home window on the Inventory and Services tab, choose the Inventory Adjustments icon.
2. Fill in the first part of the screen. For the source number, you may want to use the original transaction number followed by the letters COR (for correction).
3. Enter the inventory item number with the same quantity as the incorrect transaction but with the opposite sign. For instance, if the original entry was -15, then type 15.

4. Ensure that the account displayed is the same as on the incorrect transaction. If the original transaction included allocations, be sure to enter those as well.
5. Fill in the remaining parts of the screen, and click Process.



Checking Your Budget

Ensure that your company is meeting or exceeding its budget goals by analyzing various reports and graphs.

For more information on setting up budgets, see Chapter 6, “Setting Up a Budget.”

Getting the Facts

Two reports help you compare budget numbers to what your company is actually making: the Project Budget report and a comparative income statement.

Project Budget report. Allows you to compare actual revenues and expenses for one or more projects to the original budget.

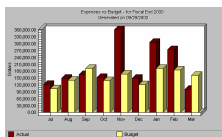
- In the Home window on the Reports menu, choose Project, and then Budget. Select Actual Versus Budget.

Comparative Income Statement. Allows you to compare actual versus budgeted revenue, expenses, and net income for the specified period.

- In the Home window on the Reports menu, choose Financials, and then Income Statement. In the Report Type field, make sure to select a report that compares actual figures to budgeted ones.

Using Graphs

You may want to print graphs to include in a presentation on the company’s budget. You can also copy a graph into a bitmap file and then paste it into your presentation. For more information on graphs, see Chapter 27, “Using Graphs.”



Sales versus Budget graph. Shows actual and budgeted sales for all selected revenue accounts for each month in the current or previous fiscal year.

- In the Home window on the Graphs menu, choose Sales Versus Budget.

Expenses versus Budget graph. Shows actual and budgeted expenses for all selected accounts for each month in the current or previous fiscal year.

- In the Home window on the Graphs menu, choose Expenses Versus Budget.

Quickly Updating Your Budget

At any time, you can change your budget expectations for a particular account or project. However, sometimes you may want to increase or decrease your entire budget by a certain percentage. For example, you may want to account for inflation.

1. In the Home window on the Maintenance menu, choose Update Budget Amounts.
2. Enter the percentages by which you want to increase or decrease the budget, and click Update.

Daily and Monthly Checklists

It helps to have a daily and monthly routine to make sure that your company runs smoothly. This makes your accounting less onerous, as the tasks that you need to complete don't pile up.

The following lists are only recommendations, and you may want to add or remove tasks. You'll also find these tasks in the built-in checklists, which you can change according to your needs. For more information on these checklists, see "Using Checklists" in Chapter 22.

At the End of the Day

- ❑ **Enter a bank deposit.** If you use Simply Accounting to reconcile your accounts and have made a bank deposit, you may want to enter your deposit slip information in the Reconciliation and Deposits window. For more information, see “Entering a Daily Bank Deposit” in Chapter 16.
- ❑ **Check data integrity and back up your data.** For more information, see Chapter 19, “Protecting Your Data.”
- ❑ **Print a list of the day’s transactions.** In the Home window on the Reports menu, choose Transaction Details, and then All.
- ❑ **Print a list of changes to all records.** In the Home window on the Reports menu, choose List and then the module for which you have made changes.

At the End of the Month

- ❑ **Check your budget.** If you work with monthly budgets, you should check to see that your actual figures match the budgeted ones. For more information, see “Checking Your Budget,” earlier in this chapter.
- ❑ **Reconcile your bank and credit-card statements.** You may wish to reconcile your accounts at the end of the month as opposed to when you receive your statement. For more information, see “Reconciling Statements from a Bank or Credit-Card Company,” earlier in this chapter.
- ❑ **Check data integrity and back up your data.** For more information, see Chapter 19, “Protecting Your Data.”
- ❑ **Compact the database.** For more information, see “Enhancing Database Performance,” earlier in this chapter.
- ❑ **Print monthly reports.** Make sure to print these reports before adding entries in the next month. For a list of reports to print, see “Printing Audit Trail Reports” in Chapter 21.



At the End of the Quarter

When you enter a session date for a new quarter, Simply Accounting zeroes the current quarter's payroll earnings, deductions, and expenses (although it keeps the cumulative year-to-date information) so that it can begin to accumulate the new quarter's information.

- ❑ **Check data integrity and back up your data.** For more information, see Chapter 19, "Protecting Your Data."
- ❑ **Print payroll reports.** Print all the reports described in "Printing Audit Trail Reports" in Chapter 21.

Chapter 21

End of Year and Tax Period

The year can end at the end of the calendar year, tax period and fiscal year. You must complete certain tasks at the end of each. To complete your year-end tasks quickly, use Simply Accounting to electronically file some government forms.

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End of a Provincial or State Tax Period

The number of times per year that you pay your provincial or state government taxes varies by jurisdiction. Contact the government department to which you remit taxes if you need more information.

The account in which you record tax payments varies according to the situation. You should ask your accountant for information on how to record provincial or state taxes.

At the end of the tax period, print a Tax report to see the information you need to report.



End of a GST, HST, or QST Period

You must report GST, HST, or QST at the end of a month, quarter, or year. Contact the Canada Revenue Agency or the Ministère du Revenu du Québec to find out the length of your reporting period.

When the tax period ends, you need to complete the following:

- ☐ Print a balance sheet and the Tax report in detail and summary form for the last day of the tax period.
- ☐ Make manual adjustments to the tax report.
- ☐ Back up your company's data.
- ☐ Fill out the sales tax return.
- ☐ Pay the government what you owe, or receive a refund.

Printing Reports at the End of a Tax Period

You should print the following reports for your records before filling out your tax return:

- In the Home window on the Reports menu, choose Financials, and then Balance Sheet.

- In the Home window on the Reports menu, choose Tax, then select the taxes to report. Make sure to print two copies of each report: one as a summary and one with details.

Adjusting the Sales Tax Reports

The sales tax reports for Simply Accounting may not include all sales taxes that you have collected. For example, employee income that includes GST, HST, or QST-taxable benefits is not included. You may need to add these amounts to your sales tax report.

Using the reports that you just printed, compare the GST, HST, or QST amounts on your summary tax report to the GST, HST, or QST account total on the balance sheet.

Note: Ignore the negative sign when you are comparing the numbers.

If the two totals are not the same, you must adjust the totals on the summary report, as follows:

1. On the summary report, cross out the totals for the tax paid and charged. Write down the totals from the balance sheet (as positive numbers).

Next, you need to calculate the taxable purchases and sales.

2. In the Home window on the Reports menu, choose Financials and then Transactions By Account.
3. Select the GST Paid On Purchases, HST Paid On Purchases, or Refundable QST Paid account. Select the beginning and ending dates for the tax period, and click OK. Print the report.
4. Check to make sure that all the transactions on this report appear on the detailed tax report that you printed earlier. Mark the entries that don't appear on the detailed tax report.
5. Using those marked transactions, determine what your actual GST paid on purchases should be.
6. Repeat steps 2 through 5, calculating GST charged on sales instead of purchases.

Backing Up Your Data Before Filling Out the Sales Tax Return

Before completing the tax return, you should back up your data. Label this backup to indicate that you are passing from one tax period to another. For more information on backing up, see “Backing up Your Company’s Information” in Chapter 19.

You can use this backup if you need to look up information specific to this tax period.

Filling Out the Sales Tax Return

Once you have the correct amounts on the summary tax report, you can fill out the sales tax return. You will need the corrected summary tax report as well as your balance sheet, both of which you printed earlier in this process.

The information you require depends on whether you are filling out a GST/HST or QST return.

GST/HST Return

Using the corrected Tax report for GST/HST, copy the following information to your sales tax return.

Copy this total:	To this section:
Taxable Sales Excluding Taxes	Total Taxable Supplies

Then, from the balance sheet, copy the following to the sales tax return.

Copy this total:	To this section:
GST/HST Charged On Sales and GST/HST Payroll Deductions (if any)	GST Collectible
GST/HST Adjustments	GST/HST Adjustments
GST/HST Paid On Purchases	Input Tax Credit
ITC Adjustments	ITC Adjustments

QST Return

Using the corrected Tax report for QST, copy the following to the sales tax return.

Copy this total:	To this section:
Taxable Sales Excluding Taxes	Total Supplies

Then, from your balance sheet, copy the following to the sales tax return.

Copy this total:	To this section:
QST Charged and QST Adjustments Deductions (if any)	QST Collectible and Adjustments
Refundable QST Paid and ITR Adjustments	ITRs and Adjustments

Paying the Government What You Owe or Receiving a Refund

If you owe the government money, you must not only issue a cheque to the government, but also clear the tax accounts. If you are eligible for a refund, once you receive money from the government, you must also enter a receipt into Simply Accounting that clears the tax accounts, as described below.

Paying the Government



1. If this is your first sales tax payment, you must add a vendor record for either the Receiver General of Canada or the Ministère du Revenu du Québec. Since you will be remitting payments to these government agencies for payroll liabilities, in the vendor record, check the payroll authority box, and be sure to set the Tax Exempt field to Yes on the Taxes tab. For more information on adding vendors, see “Adding Vendors” in Chapter 12.

Note: You must not write a cheque to a one-time vendor under the government body’s name. If you do, your tax reports will be inaccurate for the next period.

2. In the Home window on the Vendors and Purchases tab, choose the Purchases, Orders, and Quotes icon or the Invoices icon.
3. In the Transaction field, choose Invoice. If you are going to issue a cheque immediately, select Cheque in the Paid By field. Otherwise, select Pay Later.
4. Select the “vendor” (the government department), and for the invoice number, enter the payment information, such as Q3 GST (for a third-quarter GST payment).
5. On the first line of the invoice, in the Description field, type **GST charged on sales** or **QST charged on sales**. Type the amount as found on the summary tax report, and then double-click the Account field and select either GST Charged On Sales or QST Charged at Rate 1.
6. On the next line, repeat step 5 using GST Paid On Purchases or Refundable QST Paid. *Enter the amount as a negative number.*
7. If you have used other sales tax accounts, such as QST Charged at Rate 2, any tax adjustment accounts, or a sales tax payroll-deduction account, enter the amounts from the summary tax report and select the corresponding account.

The invoice total should equal the amount that you owe the government.



Print



Process

8. If you are issuing a cheque, choose Print from the File menu.
9. Click Process.

If you are issuing the cheque later, do so in the Payments window. Select the tax authority, and then make the payment as you normally would for any other invoice. For more information on paying invoices, see “Paying for Goods and Services” in Chapter 12.

Receiving a Refund from the Government

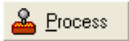
1. If this is your first sales tax refund, you must add a customer record for either the Receiver General of Canada or the Ministère du Revenu du Québec. You *must* set the Tax Exempt field to Yes on the Taxes tab for this “customer.” For more information on adding customers, see “Adding Customers” in Chapter 13.

Note: You must not accept a payment from a one-time customer under the government body’s name. If you do, your tax reports will be inaccurate for the next period.

2. In the Home window on the Customers and Sales tab, choose the Sales, Orders, and Quotes icon or the Invoices icon.
3. In the Transaction field, choose Invoice. In the Paid By field, select Pay Later. (If you have already received the refund, select Cheque).
4. Select the tax authority, and for the invoice number, enter the refund information, such as Q3 GST (for a third-quarter GST refund).
5. On the first line of the invoice, in the Description field, type **GST paid on purchases** or **Refundable QST paid**. Type the amount as found on the summary tax report, and then double-click the Account field and select either GST Paid On Purchases or Refundable QST Paid.
6. On the next line, repeat step 5 using GST Charged On Sales or QST Charged On Sales. *Enter the amount as a negative number.*

7. If you have used other sales tax accounts, such as QST Charged At Rate 2, any tax adjustment accounts, or a sales tax payroll-deduction account, enter the amounts from the summary tax report and select the corresponding account. Make sure the discount rate is set to zero.

The invoice total should equal the amount the government owes you.



8. Click Process.

If you will receive the refund later, use the Receipts window to record receipt of the payment when it arrives. Select the tax authority, and then enter the receipt as you normally would for any invoice. For more information on receiving a cheque for an invoice, see “Receiving Payment for Goods and Services” in Chapter 13.



End of a Contract Payment Reporting Period

In Canada, if your company’s primary activity is construction, you must file a T5018 form to report amounts paid to subcontractors for construction services. You can use Simply Accounting to print the information needed for this form.

You must file the report within six months of the end of your reporting period, which can be a calendar year or a fiscal year. For more information about the T5018 form, contact the Canada Revenue Agency.

To print T5018 forms:

1. In the vendor record, in the Tax ID field, enter the subcontractor’s Business Number or Social Insurance Number. Simply Accounting will print this number on the T5018 form.
2. In the Home window on the Reports menu, choose Vendors and Purchases, then Print T5018 Slips.
3. Select the vendors and the year you want.

4. Select T5018 Summary, T5018 Statements, or both. You must submit both when you file your report with the Canada Revenue Agency.

End of a Calendar Year

Moving from an old calendar year to a new one (from December 31 to January 1) affects only payroll. Simply Accounting moves all amounts from the current year to the previous year except for pay advances and vacation time. These amounts represent continuing assets and liabilities. However, if your fiscal year coincides with a calendar year, be sure to read the next section for important information about fiscal year-end.

Before you begin a new calendar year, you should do the following:

- ❑ Check your data's integrity and back up your data. See Chapter 19, "Protecting Your Data."
- ❑ Print your payroll reports. See "Printing Audit Trail Reports," at the end of this chapter, for more information.



In Canada, you may also need to update the personal tax credit amounts *that are subject to indexing* for your employees. See "Automatically Updating Personal Tax Credits Subject to Indexing" in Chapter 20.

End of a Fiscal Year

The end of the fiscal year may or may not occur at the same time as the end of the calendar year. It depends on how you have set up your business.

Nonetheless, the end of the fiscal year is a critical time for your business and its financial statements.

Before you move into a new fiscal year, you should do the following:

- ❑ Check data integrity and back up your data.
- ❑ Reconcile the statements for your bank and credit-card accounts.
- ❑ 🇨🇦 If filing taxes electronically, export GIFI data.
- ❑ Print year-end and budget reports.
- ❑ Make year-end adjustments as recommended by your accountant.



Accounting Information

Simply Accounting automatically enters the balances from all revenue and expense accounts into the Retained Earnings account for the new year. It also accumulates balance-forward amounts for projects and moves these balances to the Project report.

Checking Your Data and Backing It Up

You should never start a new fiscal year with damaged or incorrect data, so make sure to check your data's integrity before proceeding. See "Checking Data Integrity" in Chapter 19.

Once you have ensured that your data is intact, you should back it up. This way, you can be sure that you have a copy of the old year's data in case you need to look something up or restore your data. See "Backing up Your Company's Information" in Chapter 19.

Reconciling the Statements for Your Bank and Credit-Card Accounts

Usually, you reconcile your accounts when your statements arrive; however, if you have fallen behind on your reconciliation, you should reconcile all of your statements before moving to the new year.

Reconciling your accounts will help to catch any errors.

See "Reconciling Statements from a Bank or Credit-Card Company" in Chapter 20.

Exporting GIFI Data

If you file your corporate tax returns (T2) electronically, you must use the General Index of Financial Information (GIFI) codes that correspond to your chart of accounts. You can use Simply Accounting to export these codes and other information to a file that can be used when you submit your tax return.

Two files are created when you export. The first is the GIFI export file, `GIFI $nnnn$.GFI`, where $nnnn$ is the fiscal year you are reporting. The second is the GIFI chart of accounts file, `GIFICHRT.CSV`, which contains a list of your accounts, GIFI codes, and account balances. Simply Accounting uses this second file to create the GIFI file.

You only need the `GIFI $nnnn$.GFI` file, which contains the information required by your corporation income tax return software.

1. In the Home window on the File menu, choose Import/Export. Select Electronic Filing, and then Export GIFI.
2. Select the year for which you want to export, and click OK.
3. Save the GIFI file to any location. You can then copy that file to a floppy disk so that you can send it to the Canada Revenue Agency. You should also keep a copy of the file for your records.

Printing Year-End Reports

You should print and store the year-end reports for your records. These reports will provide an audit trail for your accountant.

See “Printing Audit Trail Reports,” at the end of this chapter, for a list of reports that you should print.

If you have a consolidated company, there are specific consolidated company reports you can print on a monthly, quarterly, or yearly basis, depending on your company’s reporting requirements. For more information about generating

consolidated company reports, refer to the section, “Working with a Consolidated Company,” in Chapter 24.

Adjusting Entries in the Previous Year

There are two reasons why you might need to enter transactions in the previous year. First, you might find an error in an old transaction that must be fixed. Second, your accountant may send you a set of “adjusting entries” that will allow you to more accurately report your financial position. You might receive these entries well into the new year.

For more information on period-end adjustments, see Chapter 11 in the *Accounting Manual*.

Any transactions that you must enter as adjustments occur in the previous year. Because you cannot start Simply Accounting with a session date in the previous year, you must ensure that Simply Accounting is set to allow you to enter transactions in the previous year:

1. In the Home window on the Setup menu, choose System Settings and then Settings.
2. Click Company and then System, and enter a new date from the previous year in the field next to Do Not Allow Transactions Before.
3. Click OK.
4. Make the adjusting entries (dated in the previous year).



Creating a Copy of Your Data to Send to Your Accountant

If your accountant is using the Accountant’s Edition of Simply Accounting, you can create an electronic copy of your Simply Accounting data and give it to your accountant to make the adjustments.

You can continue to work with your original company data while your accountant makes the adjusting entries.

When your accountant finishes working with the copy, they will send you a file that you import into Simply Accounting. For

more information about importing data from your accountant, see “Importing Entries From Your Accountant” later in this section.

While your accountant has a copy of your company data, there are no restrictions on what you can do, but we strongly recommend that you do not:

- Delete or renumber any accounts.
- Delete or rename any projects.
- Delete or renumber any departments.
- Delete or renumber any tax codes.

Performing any of the above actions may prevent some of your accountant's entries from importing into your company data.

If you are running Simply Accounting on a network, you must be in single-user mode to create an accountant's copy. If you are in multi-user mode, the Accountant's Copy menu option will be dimmed. Unless you create a user profile with limited access rights, your accountant will have view access to the same information as the sysadmin.



Important

You can only have one accountant's copy at any given time. If you create another accountant's copy, the existing copy will be cancelled. If you cancel an accountant's copy that your accountant is working on, you will not be able to import any entries made by your accountant using that copy.

1. Back up your company data.
2. In the Home window, in the File menu, choose Accountant's Copy, and Create Accountant's Copy.
3. Make changes to the file name if you want. For example, you might want to add the date or the name of your accountant to the file.
4. If you want to change where the accountant's copy will be saved, enter the new location or click Browse to choose one.
5. Click OK.



Cancelling an Accountant's Copy

Note: If you cancel the current accountant's copy, you will not be able to import entries made by your accountant for this copy.


1. In the Home window on the File menu, choose Accountant's Copy, and Cancel Accountant's Copy.
2. Click Yes to confirm that you want to cancel the current accountant's copy.











Importing Entries From Your Accountant

1. In the Home window on the File menu, choose Accountant's Copy, and Import Entries From Accountant.
2. Follow the Import Entries from Accountant Wizard. If you want a list of the entries added to your company data, click Print in the Import Records Summary dialog.
3. Click Finish to close the wizard.

Printing Audit Trail Reports

Report	Month End	Calendar Qtr. End 	Calendar Year End	Fiscal Year End
Income Statement				
Month-to-date	✓			✓
Year-to-date	✓			✓
Balance Sheet	✓			✓
Transactions By Account (past month)	✓			✓
All Transactions (past month)	✓			✓
Chart of Accounts	✓			✓
Cheque Log (for purchases and payroll)	✓			
Direct Deposit Log	✓			

Report	Month End	Calendar Qtr. End 	Calendar Year End	Fiscal Year End
Vendors and Purchases				
Purchase Transaction Details	✓			✓
Payment Transaction Details	✓			✓
Vendor Aged (summary and detail)	✓			✓
Customers and Sales				
Sales Transaction Details	✓			✓
Receipts Transaction Details	✓			✓
Customer Aged (summary and detail)	✓			✓
Payroll				
Payroll Transaction Details (past month)	✓	✓	✓	
Remittance report for the amounts owed to payroll authorities	At the end of the remittance reporting period.			
 Employee Quarter-to-Date Summary		✓		
Employee Year-to-Date Summary		✓	✓	
Employee Detail		✓	✓	
 T-4 slips and Summary			✓	
 Relevé 1 slips and Summary			✓	
 W-2 Forms			✓	
 SUTA Summary		✓	✓	
 940 Summary		✓	✓	
 941 Summary		✓	✓	
Inventory and Services				
Inventory (Quantity and Synopsis)	✓			✓
Item Assembly Transactions (past month)	✓			✓
Adjustment Transactions (past month)	✓			✓
Project				✓
Tax reports for the taxes you need to report	At the end of the tax reporting period.			
Account Reconciliation (summary and detail)	During and after reconciliation.			

Electronic Filing

Use Simply Accounting to print your employee T4 and Relevé 1 slips (RL-1), and to electronically file (e-file) these slips via the Internet or on magnetic media according to government specifications. Electronic filing speeds processing, so you can complete year-end tasks quickly.

The Canada Revenue Agency and the Ministère du Revenu du Québec require that you file your payroll tax forms and employee T4 and RL-1 slips by the last day of February (or the next business day, if the this day falls on a Saturday or Sunday) of the calendar year following the year to which they pertain. You must also remit copies of T4 and RL-1 slips to your employees by this same date.

When you use Simply Accounting to file your T4 slips (either via the Internet or on magnetic media), you are actually filing your T4 Information Return. Your return includes your employee T4 slips, and the related T4 Summary form.

Although Simply Accounting does not submit the Summary of Source Deductions and Employer Contributions with you RL-1 slip submission, you can print reports to gather the information you need to prepare and file this form.

Before You Start

Before you print or file T4 and RL-1 slips:

1. Ensure that you have made all required adjustments to employee paycheques for the payroll calendar year.
2. Ensure that your company's business number is entered correctly on the Company Information window.
3. Ensure that employee information is correct and up-to-date. For example, each employee record must contain the employee's first name and surname, a valid social insurance number, and the province of employment (2-character province code).

In addition, update the following information on employee records, if required:

- a) **RPP/DPSP Reg. Number.** If the employee is part of a Registered Pension Plan or Deferred Profit Sharing Plan, enter the plan registration number on the employee record.
- b) **Pension Adjustment.** Refer to government legislation to determine whether to report a pension adjustment amount on the employee T4. Enter only a dollar amount.
- c) **T4 Employment Code.** This code is reported on Box 29 on the T4 slip. Select the appropriate code on the employee record if one of the following situations applies. Otherwise, leave the field blank.
 - 11 — Placement Agency (self-employed)
 - 12 — Driver of taxi or other passenger-carrying vehicle
 - 13 — Barber or hairdresser
 - 14 — Withdrawal from a prescribed salary deferral arrangement plan.
 - 15 — Seasonal Agricultural Workers Program
 - 16 — Detached employee - social security agreement.

Refer to your government-supplied documentation for information on completing T4 slips for employees that fall into one of the aforementioned employment categories.

- d) **EI Insurable Earnings.** EI insurable earnings is a year-to-date total based on taxable earnings. If you entered payroll taxes manually when you processed an employee's paycheque or paycheque adjustment, then the calculated EI insurable earnings may differ slightly from the taxable earnings. Remember to adjust the calculated amount on the T4 and RL-1 Reporting tab of the employee record so that the correct amount is printed on the employee's T4.
- e) **Pensionable Earnings.** Pensionable earnings is a year-to-date total based on taxable earnings. If you entered CPP/QPP manually when you processed an employee's paycheque or paycheque adjustment, the calculated pensionable earnings may differ slightly from the taxable earnings. Remember to adjust the calculated amount on the T4 and RL-1 Reporting tab of the employee record so that the correct amount is printed on the employee's T4.

To file T4 slips electronically:

You must be registered for the Canada Revenue Agency's e-file service. When you register, you will receive one or both of the following:

- **A Web Access Code (WAC) for Internet filing.** This six-character code (two letters and four numbers) is pre-printed on the top of the personalized T4 Summary form you received from the CRA.

If you have not received a WAC, contact the CRA to confirm your eligibility and to obtain a code for Internet filing.

- **A magnetic media transmitter number.** The number format is "MM" and six digits (for example, MM999999).

Note: If you did not receive a magnetic media transmitter number when you registered for the e-file service and you wish to transmit original or amended T4 slips on magnetic media, then contact the CRA.

To file RL-1 slips electronically:

To file electronically, contact the Groupe de promotion de l'EDI et d'acquisition de données électroniques. You will be assigned the following:

- **Transmitter number.** This number is composed of two letters (NP) followed by six digits, and identifies you as the file submitter. If you do not have such a number, contact the Groupe de promotion de l'EDI et d'acquisition de données électroniques.
- **User Code and Password.** A user code and password to access the Web site of the Ministère.
- **RL-1 Slip Number.** This number will be used to calculate each employee's 9-digit E-file slip number.

Filing Original T4 Slips

For the year you select, Simply Accounting will generate T4 slips and the T4 Summary report to a file in Extensible Markup Language (XML) format, as required by the Canada Revenue Agency. You can transfer this file over the Internet if you generated no more than 499 T4 slips and the file size does not exceed 610 KB. If you need to submit slips for more than 499 employees, submit the file on magnetic media (diskette or CD-ROM only).

For information on how to file amended T4 slips, see the next section entitled, "Filing Amended T4 Slips."

Note: If your data exceeds 1.35MB, copy it to media with more storage space than a floppy diskette.

To file T4 slips (original submission):

1. In the Home window on the File menu, choose Import/Export. Select Electronic Filing, and then Export T4's (Internet File Transfer).
2. If you have payroll data for more than one year, select the payroll year to which the T4 slips apply.

3. Select the employees for whom you wish to file T4 slips.
4. Using publications from the Canada Revenue Agency to guide you, complete the information on all tabs of the form.

Select the employees for whom you wish to submit T4 slips.

Select the payroll year.

Click to include inactive employees in the employee selection list.

Transmission Information Tab

- **Transmission Method.** Select the Internet File Transfer option to submit up to 499 T4 slips over the Internet. If you select more than 499 employees, Simply Accounting will automatically select the Magnetic Media option. Select the Magnetic Media option to file an original or amended slip transmission on diskette or CD-ROM.
- **Report Type Code.** If you select the Internet File Transfer transmission method, Original is automatically selected, as you can only submit original T4 slips via the Internet. If you select the Magnetic Media option, then select Original to submit your original T4 slips, or Amended if you are making changes to an original or previously amended slip transmission.
- **Transmitter Number.** If you select the magnetic media transmission method, then enter the 6-digit transmitter number assigned to you by the CRA. This number begins with the letters "MM."

- **Submission Reference ID.** Simply Accounting displays a default number, which is the count of the number of transmissions you've made. You can accept this number, or enter a unique number to identify the current file submission. For example, to identify an original file submission, enter 001. To identify a resubmission of amended slips, enter 002, and so forth.
- **File Sequence Number.** You are required to track the sequence of filings submitted when you file electronically. This number appears at the end of the electronic file name. Simply Accounting automatically displays the last number in the submission series. You can accept this number or enter another number.

Business Information Tab

- Click the Business Information tab, and select your business type. Depending on your selection, you may have to enter the social insurance number (SIN) of one or two of the primary business owners.

Business Type	Information Required
Sole Proprietorship	Enter the SIN of the owner.
Partnership	Enter the SIN of the two main owners or partners.
Canadian Controlled Private Corporation	Enter the SIN of one or more owners or partners.
Other	No information is required.

Contact Information Tab

- Enter your company contact's information and language preference.
5. Click OK.
 6. On the T4 Box Options window, assign income and deductions to the correct T4 slip box numbers. Click OK when complete.

Simply Accounting validates company and employee information before creating the file for transmission and advises you if errors are found.

7. If the validation process is successful, then the T4 slip information is exported to a file. Select a location on your hard drive where the file will be created.

Note: Simply Accounting will use the default file name T4EFILE001XML. This file name format is `<name>nnn.xml`, where *name* is any combination of number or letters that you'll use to identify the file, and *nnn* corresponds to the submission sequence number. For example, if this is your second submission, then modify the default file name to T4EFILE002.XML.

8. Click the Print button on the Simply Accounting — Export Records Summary window to print the transmission details for your records.
9. If you are filing original slips over the Internet:
 - a) Click the link on the bottom left of the window to access the CRA's secure Web site, where you can enter your web access code and transmit the generated file.
 - b) When you've completed this process click the OK button to close the Export Records Summary window.
10. If you are filing on magnetic media:
 - a) Click the OK button to close the Export Records Summary window.
 - b) Copy the file to diskette or write it to CD. Consult your CD writer's software manual for instructions on finalizing the disk using ISO 9660 encoding.
 - c) Refer to CRA publications for additional filing directions.
11. For each employee for whom a T4 slip was generated, Simply Accounting will update the E-file Information section on the Taxes tab of the employee record (the E-file Submission ID and the Date of Transmission fields).

Filing Amended T4 Slips

The Canada Revenue Agency permits you to file amended T4 slips (to correct information on a previously filed slip) in electronic (XML) format on magnetic media only. T4 Internet filing is not supported for amended T4 slips.

To file amended T4 Slips:

Follow the steps for filing original T4 slips, as outlined in the previous section. Note the following:

1. Ensure that you only select the employees for whom you've already filed T4 slip information, and whose T4 slip information you want to correct.
2. On the Transmission Information tab:
 - a) Select the Magnetic Media transmission method.
 - b) Select the Amended option as the Report Type.
 - c) Enter your magnetic media transmitter number.
 - d) Use the Submission Reference ID that Simply Accounting generates or enter your own unique reference number.

Note: To reprint amended T4 slips for affected employees, follow the directions for printing T4 slips in Chapter 1, "List of Reports" in the *Advanced Topics* file. Remember to print the word "amended" on the top of each amended T4 slip, and distribute the slips to affected employees as soon as possible.

Filing Relevé 1 Slips

For the year you select, Simply Accounting will generate Relevé 1 slips to a file in the format required by the Ministère du Revenu du Québec. You can access the Ministère's Web site to transmit the file over the Internet if you generated no more than 10 RL-1 slips. If you need to submit slips for more than 10 employees, then submit the file on magnetic media, such as diskette or CD-ROM.

Simply Accounting currently supports filing original, replacement, and test RL-1 slips via the Internet or on magnetic media. If your data exceeds 1.35MB, copy it to media with more storage space than a floppy diskette.

If you file using magnetic media, you will need to have the Simply Accounting magnetic media filing authorization number. This number changes annually and is available on our Web site: www.simplyaccounting.com/ce/rq/.

Note: You must be registered with Clic Revenu to file RL-1 slips over the Internet. Visit the Revenu Quebec Web site for more information about registration.

To file RL-1 slips:

1. In the Home window on the File menu, choose Import/Export. Select Electronic Filing, and then Export RL-1's (Slip Transmission Service).
2. If you have payroll data for more than one year, then select the payroll year to which the RL-1 slips apply.
3. Select the employees for whom you wish to file RL-1 slips.
4. Using publications from the Ministère du Revenu du Québec to guide you, complete the information on all tabs of the form.

Select the employees for whom you wish to submit RL-1 slips.

Click to include inactive employees in the employee selection list.

The screenshot shows the 'Export RL-1's (Slip Transmission Service)' dialog box. It has a title bar with a close button. The main area is divided into sections. The 'Select Employees...' section has a list box with two names: 'Sianos, Janice' and 'Trenblay, Guy'. To the right of this list is a 'Select Year' section with two radio buttons: 'Year 2008' (selected) and 'Year 2007'. Below the employee list is an unchecked checkbox labeled 'Include inactive employees' and a 'Select All' button. The 'Transmission Information' tab is active, showing options for 'Transmission Method' (Internet File Transfer selected, Magnetic Media unselected), 'Package Type' (Original File selected from a dropdown), 'Transmitter Type' (On My Own Behalf selected from a dropdown), 'Source of RL slips' (Obtained from the Ministry of Revenue selected from a dropdown), 'Transmitter No.' (NP in a text box), 'RL-1 Slip No.' (empty text box), and 'File Sequence No.' (001 in a text box). A link at the bottom says 'Where do I find the Revenu Québec authorization number for magnetic media filing?'. At the very bottom are 'OK', 'Cancel', and 'Help' buttons.

Transmission Tab

- **Transmission Method.** Select the Internet File Transfer option to submit up to 10 RL-1 slips over the Internet. If you select more than 10 employees, Simply Accounting will automatically select the Magnetic Media option. Select the Magnetic Media option to file RL-1 slip data on diskette or CD-ROM.
- **Package Type.** Select one of the following:
 - 1 — Original File, if you are submitting an original file.
 - 2 — Replacement of Original File, if you are sending a file in replacement of an original file at the request of the Ministère.
 - 3 — Test File, if you are sending a test file or a file in replacement of a test file.

Note: Although, you are not required to submit a test file before filing “live” data, the Ministère du Revenu du Québec recommends that you submit a test file if this is the first time you are filing RL-slip data on magnetic media or via the Internet.

- **Transmitter Type.** Select the option that describes for whom you are filing RL-1 slips.
- **Source of RL slips.** Select the option that describes where you obtained your RL-1 slips.
- **Transmitter Number.** Enter the transmitter number assigned (6-digit number, prefixed with the letters "NP") to you by the Groupe de promotion de l'EDI et d'acquisition de données électroniques.
- **RL-1 Slip Number.** Enter the 8-digit number that you received from the Ministère du Revenu du Québec for electronic filing. This number will be used to calculate each employee's 9-digit E-file slip number.
- **File Sequence Number.** You are required to track the sequence of filings submitted when you file electronically. This number appears at the end of the electronic file name. Simply Accounting automatically displays the last number in the submission series. You can accept this number or enter another number.

Business Information Tab

Enter the following information:

- **Quebec Enterprise Number.** Enter the 10--digit Québec Enterprise Number (NEQ) assigned to you by the Inspector General of Financial Institutions, the clerk of the Superior Court, or the Ministère du Revenu. If you do not have a number, then leave the field blank.
- **Employer ID Number.** Enter the 10-digit employer identification number assigned to you by the Ministère du Revenu.
- **Employer File Number.** Enter the 4-digit employer file number assigned to you by the Ministère du Revenu. This number is always preceded by the letters RS.

Note: Your employer identification and file numbers are pre-printed on the personalized Summary of Source Deductions and Employer Contributions form you received

from the Ministère du Revenu. For example, if the number is 1009551815RS0001, then the first ten digits correspond to the identification number, and the last four digits correspond to the file number.

Contact Information Tab

- Enter the name and basic contact information of the accounting and technical resource persons the government can contact if additional information is required.
5. Click OK.
 6. Simply Accounting validates company and employee information before creating the file for transmission and advises you if errors are found.
 7. If the validation process is successful, then the RL-1 slip information is exported to a file. Select a location on your hard drive where the file will be created.

Note: For magnetic media, Simply Accounting automatically creates and names the file MRQREL01.BBB, where *BBB* corresponds to the sequence number of the magnetic medium. If you submit a single CD-ROM, the file name would be MRQREL01.001.
 8. If you are filing over the Internet:
 - a) Click the Print button on the Simply Accounting — Export Records Summary window to print the transmission details for your records.
 - b) Click the link on the bottom left of the window to access the Québec government's secure Web site, where you can transmit the generated file.
 - c) When you've completed this process click the OK button on the Export Records Summary window to close the window.

9. If you are filing on magnetic media:
 - a) Click the Print button on the Simply Accounting — Export Records Summary window to print the transmission details for your records.
 - b) Click the OK button to close the window.
 - c) Copy the file to diskette or supported tape format, or write it to CD. Consult your CD writer's software manual for instructions on finalizing the disk using ISO 9660 encoding.
 - d) Complete form OPR-400-V, Description of the RL-Slip Data File, available from the Revenu Québec Web site.

Note: When completing the form, enter 550 for the logical record length.

- e) Refer to Revenu Québec publications for additional filing directions.
10. For each employee for whom an RL-1 slip was generated, Simply Accounting will update the E-file Information section on the Taxes tab of the employee record (the E-file RL-1 Slip Number and the Date of Transmission fields). The 9-digit RL-1 slip number must be printed in the upper right-hand corner of each slip, in the space above the pre-printed (or Simply Accounting generated) slip number.

Note: Remember to file your Summary of Source Deductions and Employer Contributions form under separate cover. If you're registered for the Clic Revenu service, then you can complete this form online.

Part 4

Once you become familiar with the basics, you can start to streamline the way you use Simply Accounting. You can tailor Simply Accounting by re-arranging screens and creating checklists for yourself. You can also use recurring transactions to save time on tasks that you complete every week or month, like paying rent. These and many other time-saving features are described in this section.

Chapter 22 — Increasing Efficiency

Chapter 23 — Reducing Clutter

Chapter 22

Increasing Efficiency

These tips will save you time and help you remember important tasks.

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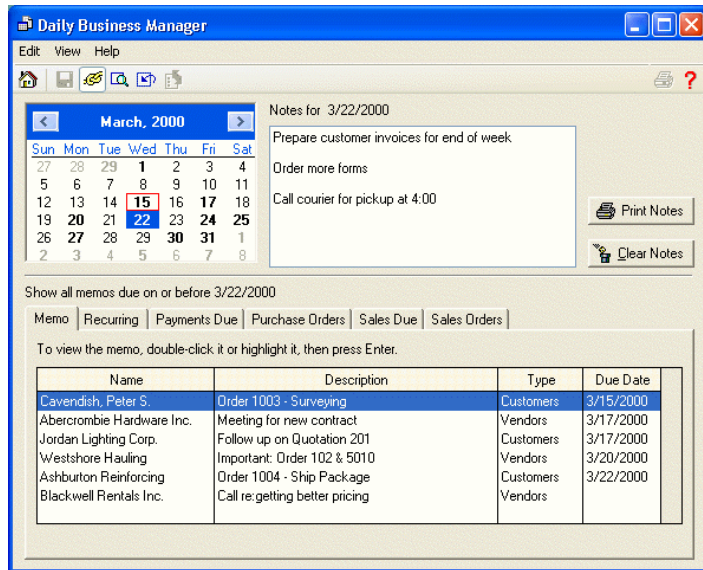
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Centralize Tasks in the Daily Business Manager



The Daily Business Manager centralizes some of the most common daily tasks in a single handy location. Use it to:

- Process multiple transactions at once using the batch-processing feature.
- Attach notes and reminders to the business calendar and print notes for a range of dates.
- View totals and graphs of current business performance measurements.
- See reminders in the to-do lists and take care of tasks that need attention, such as shipping orders and paying vendors on time.

Displaying the Daily Business Manager Automatically

When you first install Simply Accounting, the Daily Business Manager is set to display automatically when you start the program and when you change the session date. If you wish, you can turn off this option.

To turn the automatic display on or off:

1. In the Home window on the Setup menu, choose User Preferences, then the View tab.
2. Under Daily Business Manager, click At Startup or After Changing Session Date to add or remove the check mark that indicates when the Daily Business Manager will be displayed.
3. Click OK.

Batch Process and Print Transactions

You can process payments due and recurring sales invoices in batches rather than one at a time. The program can also print the related invoices or cheques at the same time.

Note that you can also print other forms in batches, *after* you have processed them. See “Print Forms in Batches” later in this chapter.

To process transactions in batches:



Daily Business Manager

1. Open the Daily Business Manager:
 - In the Home window on the Business Assistant menu or toolbar, choose Daily Business Manager.

Or,

 - In a transaction window, choose Daily Business Manager from the toolbar or View menu.
2. Click the tab for the type of transaction you want to process: Recurring for sales invoices, or Payments Due for payment cheques.

Click in the Process column beside the transactions you want to process.

Click in the Print column beside the transactions you want to print.

Memo Recurring Payments Due Purchase Orders Revenues Due Sales Orders						
To recall a recurring transaction, double-click it or highlight it, then press Enter.						
To batch process customer invoices, check them and click Process. You can only print invoices to be processed.						Print List
		Type	Description	Frequency	Last Processed	Due Date
		Paycheques	Belanger, Bruno	Monthly	Feb 29, 2000	Mar 31, 2000
		Paycheques	Cheung, Elizabeth Ray	Monthly	Feb 29, 2000	Mar 31, 2000
		Paycheques	Wong, Bill	Monthly	Feb 29, 2000	Mar 31, 2000
		Purchase Invoice	Eagleridge Excavating Co.	Monthly	Mar 03, 2000	Apr 03, 2000
		Purchase Invoice	Performance Graphics	Monthly	Apr 29, 2000	Apr 30, 2000
		Purchase Invoice	Twogood Partners Inc.	Bi-Monthly	May 26, 2000	Jul 04, 2000
Right Click on Calendar to set the transaction date for random recurring entries.						
						Process

- 3. If you selected any transactions for printing, choose Print Selected Transactions from the File menu.
- 4. Click the Process button to process the selected transactions.

Attach Notes to the Business Calendar

Use the Business Calendar to create and store notes and reminders. To change the date of the notes displayed, left-click on the date you want. To change the transaction date, right-click on the date you want. This changes the to-do list display but does not change the session date once you close the window.

The transaction date is highlighted in red. The date of the displayed note, which is also the date used to select the transactions displayed on the to-do lists at the bottom of the screen, is highlighted in blue. Dates that include notes and dates that appear in the to-do lists are bold.

Daily Business Manager

File Edit View Help

Display: ☒ Notes & To Do List ☐ Business Performance

March, 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
22	23	24	25	26	27	28
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	1	2	3	4

Notes for Mar 16, 2015

Prepare customer invoices for the end of the week.

Order more forms.

Call courier for pickup at 4:00.

Print Notes

Clear Notes

Click Print Notes to print notes, selected by date.

Click Clear Notes to clear the notes displayed.

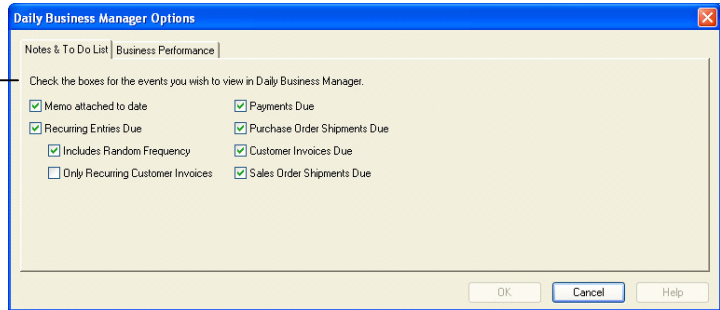
Filtering Out Events

If you have many notes or to-do list items and many of the dates are bold, you can filter out events you don't want to highlight.

- 1. Open the Daily Business Manager.

2. On the View menu, choose Options.
3. Check the boxes for the items you want to include, or uncheck to exclude them.

If you uncheck an item, note that its tab will disappear from the to-do list as well. You can restore it by checking the box.



Clearing Notes

You can clear notes you no longer need, in any of the following ways:

- Click the Clear Notes button in the Daily Business Manager to clear the notes currently displayed.
- In the Home window on the Maintenance menu, choose Clear Data, then Clear Notes, and select a date. The program will clear all notes on or before that date.
- In the Home window on the Maintenance menu, choose Clear Data, then Automatically Clear Data. Check the box beside Clear All Notes Over [] Months Old, then enter a number of months.

Use To-Do Lists as Reminders of Tasks to Be Completed

To-do lists help you remember to complete important tasks, such as paying bills or calling a customer. They also help you save time, as you can double-click an item on the list to automatically open the related window and complete the task.

To-do lists help you to:

- Pay vendors before early-payment discounts expire.

- Keep track of remittance due dates for tax and other payroll liabilities.
- Ship orders as they become due.
- Invoice customers when you fill an order.
- Process recurring transactions such as rent, insurance payments, and paycheques.
- Follow up on business relating to customers, vendors, or employees.

What's on the To-Do Lists?

For the most part, Simply Accounting controls what appears on the list. For example, you make a purchase on February 1 and according to the payment terms that you entered, it's due in 60 days. Simply Accounting calculates the due date and adds a reminder to the to-do list.

The only to-do item that works slightly differently is the Memo tab. The Memo tab contains notes that you have added to particular vendors, customers, or employees. You might remind yourself to call a customer to make sure they've received an important order or to pay an employee a bonus for making a special effort. See "Adding Memos to the To-Do Lists" later in this section, for more information.

Displaying To-Do Lists



To-Do Lists

To-do lists appear automatically whenever you display the Daily Business Manager. If you prefer not to see them, you can hide them.

To show or hide the to-do lists:

1. In the Daily Business Manager, on the View menu or toolbar, click To-Do Lists. A check mark on the menu or an indented button indicates that the lists are displayed.

Using To-Do Lists

1. In the Daily Business Manager, click the appropriate to-do-list tab to find the reminder that you need.
2. To display to-do lists for a different date, change the date in the business calendar at the top of the screen.

Adding Memos to the To-Do List

1. In the Home window, choose either the Vendors, Customers, or Employees icon.
2. Open the record to which you want to attach a memo, and click the Memo tab.
3. Type the information in the Memo area.
4. In the To-Do Date field, type a date. If you leave this field blank, the memo will always appear.
5. Check the Display This Memo In The Daily Business Manager box.
6. When you have finished, choose Save from the File menu.



Save

Using a Recurring Transaction in the To-Do List

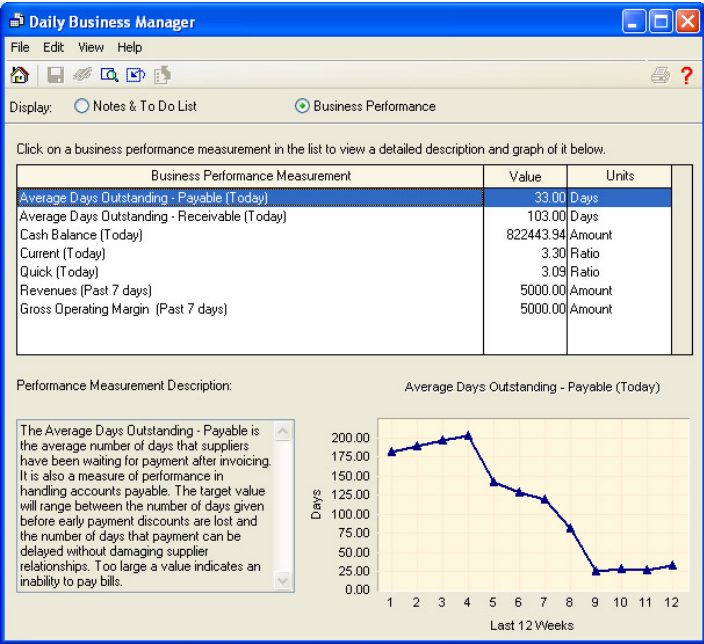
Simply Accounting allows you to store recurring transactions so that you can recall and process them when you need to.

For more information about recurring transactions, see “Entering Transactions that Occur on a Regular Basis,” later in this chapter.

1. In the Daily Business Manager, click the Recurring tab.
2. Double-click the recurring transaction.
3. Make any changes needed, and click Process.

Note: To print a list of recurring transactions due on or before the date specified in the Daily Business Manager, click the Print List button on the Recurring tab.

Business Performance Measurements



The Business Performance Measurements section of the Daily Business Manager displays financial information that helps you understand how your business is performing. For example, the Revenues (Past 7 Days) value tells you how much money has come into your business over the past seven days; the graph displayed shows you the amount for that week and compares it to values from the past 12 weeks or 8 months.

Business Performance Measurements include Inventory Turnover, Gross Margin/Profit, Expenses, among others.

By default, the Daily Business Manager displays your Cash Balance, your Current Ratio, and your Quick Ratio. You can select any combination of business performance measurements by selecting Options from the View menu and then selecting the Business Performance Measurements tab. For more information, see the section, Selecting Business Performance Measurements.

Selecting Business Performance Measurements

To select the Business Performance Measurements to be shown in the Daily Business Manager:

1. To open the Daily Business Manager, click Daily Business Manager on the Business Assistant menu or the toolbar in the Home window.
2. In the Display field, select Business Performance.
3. On the View menu, select Options.
4. Click the Business Performance tab.

To add a measurement to the list:

- Select one or more measurements from the Performance Not Shown In The Daily Business Manager box and click Select. Or, if you wish to include all measurements, click Select All.

To remove a measurement from the list:

- Select one or more measurements from the Performance Shown In The Daily Business Manager box and click Remove. To start a new list, click Remove All and then select the measurements to add to the list.

Note: We recommend that you limit the number of business performance measurements to six or less.

5. Click OK.

Print Forms in Batches

You can print most forms (such as invoices and cheques) in batches. Batch printing is easier and faster than printing one form at a time.

You can still select the Print command in a transaction window to print an individual form. However, in most cases you may prefer to use the Print Batches command on the Reports menu to print several or many forms at once.

Note that batch *printing* is not the same as the batch *processing and printing* feature described under “Batch Process and Print Transactions” earlier in this chapter. That feature allows batch printing only from the Daily Business Manager, only for recurring sales invoices and recurring payments due, and only at the same time as you process the items.

Set the Batch Printing Option

When you first install Simply Accounting, the batch printing option is turned off.

1. In the Home window on the Setup menu, choose System Settings, then Settings. Select Company, and click Forms.
2. Check the Print In Batches box for each type of form you want to be able to print in batches. Checking the box to print cheques in batches will automatically choose direct deposit stubs as well.
3. Click OK.

Print the Batch

Before you can print batches, you must process the transactions to be printed. You can then print batches from either the Home window or a transaction window.

1. Process the transactions you want to print.
2. Open the Print Batches window:
 - In the Home window on the Reports menu, choose Print Batches, then the transaction type.

Or,



Print Batches

- In a transaction window, choose Print Batches from the toolbar or File menu.

Select the options you want, then click Print.

If you want to print another batch, select the options for the new batch, then click Display and check that these are the transactions you want.

Print Batches

Edit View

Print Batch: Customer Invoices

Select customer invoices to display

Invoices numbered from: to

Invoices entered by: <All Users>

☒ Do not display invoices already printed

☒ Do not display invoices already e-mailed

To list customer invoices matching the selection options, click Display. Display

Invoice No.	Date	Name	Amount	Printed	E-mailed
✓ 17766	Jul 31, 2007	Askew Shopping Centre	15,688.28		
✓ 17767	Jul 26, 2007	West Coast Development	92,934.26		
✓ 17768	Jul 25, 2007	Village Realty	57,780.00		
✓ 17769	Aug 23, 2007	Bayswater School Board	92,934.26		
✓ 17770	Sep 26, 2007	Ocean View Apartments	82,855.57		
✓ 17771	Oct 25, 2007	Marine Dental Center	86,240.16		
✓ 17772	Nov 21, 2007	International Oil	92,934.26		
✓ 17773	Dec 19, 2007	Belvedere Nursing Home	88,230.36		

Select All Select None

Print Close

- When you have selected the options you want, click Print to print the batch. You can then select different options to print other batches if needed.

Viewing Reports in Batches

Use the My Reports feature to view group reports for batch processing. My Reports allows you to group several reports, such as, daily, weekly, or monthly reports, to display them all at once.

Grouping reports is a three-step process. First, you save customized reports as templates, then you create your report groups, and then you assign the templates to a report group.

To set up report groups:

- In the Home window on the Reports menu, choose My Reports, or click the My Reports icon on the My Business tab in the Home window.
- Click Set Up Report Groups.
- Click on a new line to add one or more report group name(s).

4. Click OK.

To assign templates to a report group:

1. In the Home window on the Reports menu, choose My Reports, or click the My Reports icon on the My Business tab in the Home window.
2. Click Set Up Report Groups.
3. In the Report Lists tab, select your report group in the Groups field. Any new templates should automatically appear in the Reports That Do Not Belong To This Group column.
4. Select the new template and click Select to add the template to the report group.
5. Click OK.

To batch-generate a report group:

1. In the Home window on the Reports menu, choose My Reports, or click the My Reports icon on the My Business tab in the Home window.
2. Select the report group you wish to generate and then click Select All to display all report groups.
3. Click Display.
4. When you have reviewed each report, you can click the print icon on the toolbar to print a copy.
5. Click Close to close the My Reports window.

Using Checklists

Checklists help keep track of tasks that involve a number of steps, such as year-end procedures. You can use the program's built-in checklists or you can add your own.

Simply Accounting comes with these checklists, which you can change according to your needs:

- Calendar Year-End Procedures
- Fiscal Year-End Procedures
- Month-End Procedures
- Day-End Procedures

Displaying Checklists



Checklists

You can have checklists appear automatically whenever you start Simply Accounting or change the session date. You can also choose Checklists from the Business Assistant menu.

If you prefer not to display the checklists automatically:

1. In the Home window on the Setup menu, choose User Preferences and then View.
2. In the Checklists section, click an item to add or remove the check mark.
3. Click OK.

Using an Existing Checklist

1. To display a checklist, in the Home window, choose Checklists from the Business Assistant menu or toolbar.
2. In the Checklists window, double-click the checklist you want to use.
3. Click in the Done column beside each task as it is completed. A check mark appears, to indicate that you have finished the task.
4. Once you have finished all of the tasks, you can click the Checklist Completed button to reset the list.

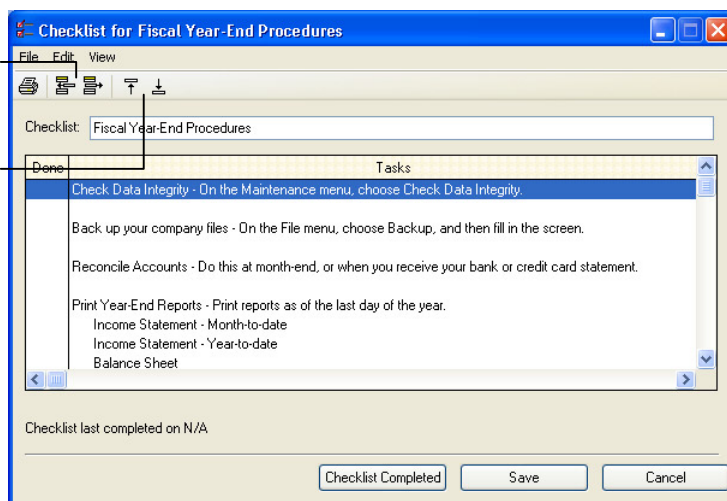
Creating or Changing Checklists

You may want to customize the checklists that come with Simply Accounting by adding new lists or changing existing ones.

1. To display a checklist, in the Home window, choose Checklists from the Business Assistant menu or toolbar.
2. If you want to edit an existing checklist, double-click it. If you want to add a new one, click the Add button.
3. In the Checklist field, type the name of the checklist, and then edit the checklist. To add a line, select an empty line and then type the task. To edit a line, double-click it.

Select a task, and click these buttons to delete or add a blank line above it.

Select a task, and click these buttons to move it up or down the list.



4. Click Save.

Looking Up Information

When customers and vendors ask questions about their business with you, Simply Accounting provides a quick and efficient way of looking up the information.

Looking Up a Transaction

Sometimes a customer may ask a question about a particular invoice, and you want to see it for reference. Or perhaps you want to review a quotation you received from a vendor, or check an old deposit slip.

You can look up invoices, orders, quotes, payments, receipts, and deposit slips.



Look Up
Invoices,
Payments,
Receipts, or
Deposit Slips

To look up a specific invoice, payment, receipt, or deposit slip, click the Look Up button on the toolbar in the transaction window.

Select a customer, or
select <Search All
Customers>.

If you don't know the
name, invoice number, or
transactions number, click
Browse and select the
item you want. Click OK
to display the transaction.



To look up an order or a quote in a transaction window, use the List button in the Order or Quote Number field, and select a transaction from a list. Click Select.

Searching for Records or Transactions

In the Home window, Simply Accounting provides both basic and advanced search tools.

The basic search helps you find records and transactions using a name or number.

Simply Accounting
Pro or higher

If you are using Simply Accounting Pro or higher, an advanced search helps you find records or transactions containing specific field details or values. You can also use the Quick Search feature to create a report that lists all records and transactions that contain data matching the search request.

To perform a basic search:

Search

1. In the Home window, click Search on the toolbar or Edit menu.
2. In the Search window, select the type of record or transaction you want to find.
3. Type the name or number of the record, account, or transaction you want to find.

Note: If you want to search for a record manually, check the Bypass Search Field box and scroll through the list of records. The Bypass Search field does not appear when searching for transactions.

4. When the record is highlighted in the list below the Search field, click OK or double-click the record to view it.

Simply Accounting
Pro or higher



Search

To perform an advanced search:

1. In the Home window, click the Search on the toolbar or Edit menu.
2. On the Advanced tab, choose the type of record or transaction you want to find.

Note: If you are working with a consolidated company, you can only look up account records and miscellaneous transactions.

Choose the matching criteria Simply Accounting should use when it searches (for example, Starts With).

Enter the characters or amount to Search for.

Use the And/Or buttons to make your search more specific.

3. To customize the arrangement of your search results, click Customize.
4. Click OK.

Simply Accounting
Pro or higher



To perform a quick search:

1. In the Home window, on the toolbar next to the Search button, enter text in the Search field.
2. Click the Quick Search button to list all records and transactions that contain matching text.

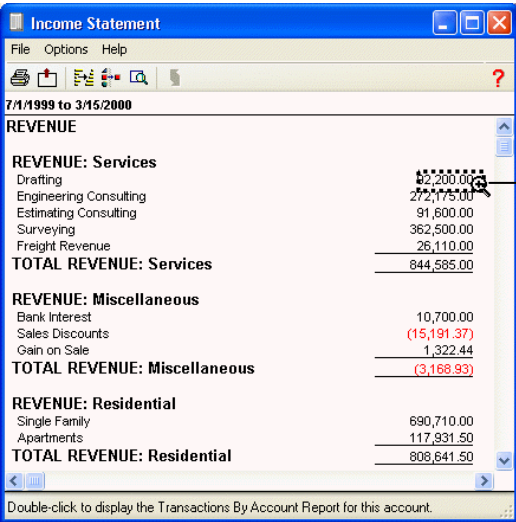
Getting More Details from Reports

You might be looking at a financial statement, such as an income statement, and want to know more specific details about one of the accounts. In the report window, you can double-click any item on the report to see these details.



Drilldown

When you place the mouse pointer over an item on which you can see more details, the pointer changes to a magnifying glass.



Income Statement

File Options Help

7/1/1999 to 3/15/2000

REVENUE

REVENUE: Services

Drafting	82,200.00
Engineering Consulting	272,775.00
Estimating Consulting	91,600.00
Surveying	362,500.00
Freight Revenue	26,110.00
TOTAL REVENUE: Services	844,585.00

REVENUE: Miscellaneous

Bank Interest	10,700.00
Sales Discounts	(15,191.37)
Gain on Sale	1,322.44
TOTAL REVENUE: Miscellaneous	(3,168.93)

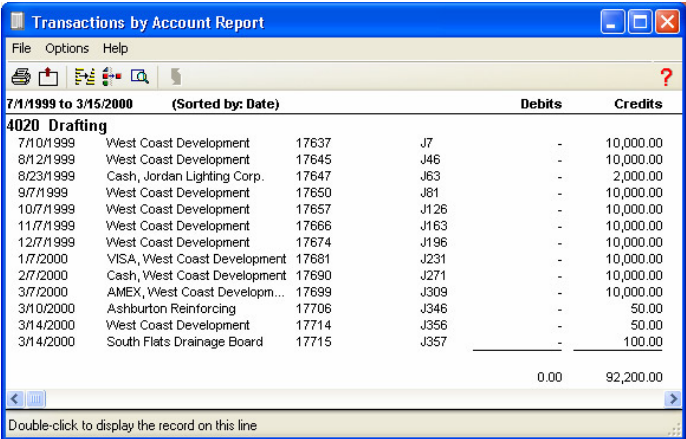
REVENUE: Residential

Single Family	690,710.00
Apartments	117,931.50
TOTAL REVENUE: Residential	808,641.50

Double-click to display the Transactions By Account Report for this account.

Double-click to open details on an account.

Details for an account



Transactions by Account Report

File Options Help

7/1/1999 to 3/15/2000 (Sorted by: Date)

				Debits	Credits
4020 Drafting					
7/10/1999	West Coast Development	17637	J7	-	10,000.00
8/12/1999	West Coast Development	17645	J46	-	10,000.00
8/23/1999	Cash, Jordan Lighting Corp.	17647	J63	-	2,000.00
9/7/1999	West Coast Development	17650	J81	-	10,000.00
10/7/1999	West Coast Development	17657	J126	-	10,000.00
11/7/1999	West Coast Development	17666	J163	-	10,000.00
12/7/1999	West Coast Development	17674	J196	-	10,000.00
1/7/2000	VISA, West Coast Development	17681	J231	-	10,000.00
2/7/2000	Cash, West Coast Development	17690	J271	-	10,000.00
3/7/2000	AMEX, West Coast Developm...	17699	J309	-	10,000.00
3/10/2000	Ashburton Reinforcing	17706	J346	-	50.00
3/14/2000	West Coast Development	17714	J356	-	50.00
3/14/2000	South Flats Drainage Board	17715	J357	-	100.00
				0.00	92,200.00

Double-click to display the record on this line



Redo Report

You can change the report options (for example, to view details for another year, or to select a different sort option) without closing the window. Click the Redo Report button on the toolbar (or from the Options menu, click Redo Report) and choose new options.

Tracking Shipments

If you need to track a shipment and you have included the shipper's name and tracking number on the invoice, you can trace the shipment automatically via the shipper's Web site.

You must set up shippers in Simply Accounting before you can track shipments. For more information, see "Set Up Shippers" in Chapter 3.

To track a shipment:



Look Up
Invoice



Track
Shipments
Web

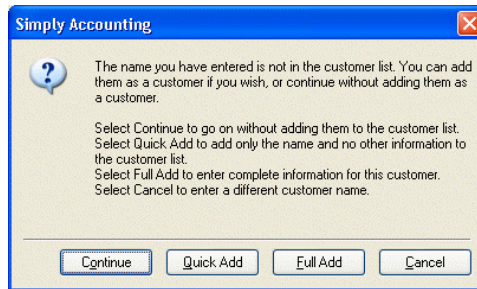


1. Open the window where you created the invoice for the merchandise you want to trace.
2. From the Purchase or Sales menu or the toolbar, choose Look Up Invoice, and select the invoice.
3. From the Purchase or Sales menu, choose Track Shipments.
4. Click the Web button to open the shipper's Web site.
5. Follow the instructions on the Web site to retrieve information about your shipment.

Adding Records "on the Fly"

If you are just starting to use Simply Accounting and want to get started quickly, you might not want to enter all of your information right away.

For example, you might want to add customers only when they buy something, rather than entering your entire customer list at once. In the Sales, Orders, and Quotes window, you can type the new customer's name. Simply Accounting recognizes that this customer doesn't exist and asks you what you would like to do:



Read the instructions on the screen to see which option you want to select.

You can add the following records on the fly:

- Accounts
- Vendors
- Customers
- Employees
- Inventory and service items
- Projects

Entering Transactions that Occur on a Regular Basis

Entering the same transaction every month, such as paying rent, can be cumbersome. Simply Accounting allows you to store recurring transactions so that you can recall and process them when you need to.

You can use recurring transactions in the following windows:

- Purchases, Orders, and Quotes
- Sales, Orders, and Quotes
- Payments (when making miscellaneous payments)
- Paycheques
- Item Assembly
- Inventory Adjustments
- Miscellaneous Transactions
- Time Slips (Simply Accounting Pro or higher)

Storing a Recurring Transaction

When you store a transaction, Simply Accounting does not update any accounts. It saves the details so that you can process them later.

1. In the Home window, open the window in which you want to create the entry.
2. Enter the transaction as you normally would, but do not process it.
3. Click Store As Recurring Transaction on the toolbar, and fill in the information about the transaction.
4. Click OK.



Store As
Recurring
Transaction

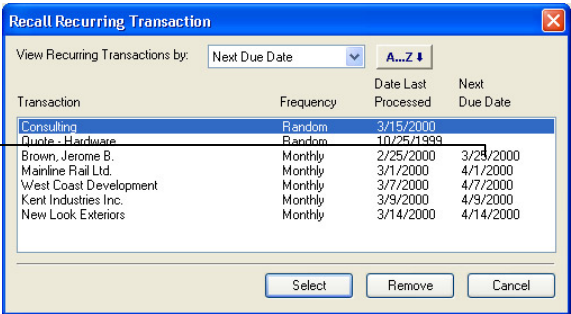
Using a Recurring Transaction

1. In the Home window, open the window in which you stored the recurring transaction.
2. On the toolbar, click Recall Recurring Transaction.



Recall
Recurring
Transaction

The due date is determined according to the last date on which you processed the transaction, and the frequency.



You can choose to view recurring transactions by Due Date, Date Last Processed, Frequency, or Transaction Name.

3. Select a transaction from the list and click Select. The next due date automatically appears in the Date field.
4. Make any changes needed, and click Process.

Changing a Recurring Transaction



Recall
Recurring
Transaction

1. In the Home window, open the window in which you stored the recurring transaction, and then click Recall Recurring Transaction on the toolbar.
2. Select the transaction you would like to change. To remove the recurring transaction, click Remove; otherwise, click Select.



Store As
Recurring
Transaction

3. If you are changing this transaction, make the necessary changes. Click Store As Recurring Transaction on the toolbar to save the changes.
4. If necessary, change the frequency of the transaction, and click OK.

Note: If you change the name of the transaction, Simply Accounting adds a new recurring transaction under that name and does not replace the old one.

Set Up Bills of Material for Inventory Items

Simply Accounting
Pro or higher

In Simply Accounting Pro or higher, if you assemble items from components, you can set up a bill of materials, a list of the components and quantities needed to build an item. Later, you can quickly record the assembly of the item without having to enter each component individually.

If you are creating a sales invoice for an assembled item that does not have sufficient stock on hand, Simply Accounting alerts you and asks if you want to build it.

To set up a bill of materials:

1. In the Inventory and Services window, add the item and fill in the Build tab.

List the components that are needed to build this item.

Item No.	Unit	Description	Quantity

Additional Costs: Record additional costs in:

Enter any additional costs, such as labour and overhead costs.

Using a Pop-Up Calendar in Date Fields



Date fields include a button that you can click to display a calendar and select a date. Use the mouse to select the month and day you want, or use the following keys:

Arrow keys: Moves the highlight to a different date.

Enter: Selects the highlighted date.

Escape: Closes the calendar.

Page Up: Displays the previous month.

Page Down: Displays the next month.

Home: Displays the first day of the month.

End: Displays the last day of the month.

Click the month to select from a list of months.

Click the year to select a year.

Synchronizing Your Vendor and Customer Records with Microsoft® Outlook®

Simply Accounting
Pro or higher

You can configure Simply Accounting and Microsoft Outlook to automatically maintain the same information in your vendor and customer records.

Synchronizing your vendor or customer contact list is a two-step process. First, prepare the vendor or customer records you would like to add to Outlook. Then, in Outlook, synchronize your records. Any time you add, change, or delete records in Simply Accounting, you can click the Synchronize button in Outlook to update its records.

Set Up Your Vendor and Customer Records

1. In the vendor or customer list, open the first record you want to add to Microsoft Outlook.
2. On the Options tab, select the Synchronize With Microsoft Outlook box.
3. Click the Next arrow to open the next record. Repeat for all vendors or customers you want to include in your Outlook synchronization.

Synchronize Your Records for the First Time

1. Close Simply Accounting.
2. Open Microsoft Outlook.
3. On the Simply toolbar, select the database you have prepared for synchronization.

Note: When you installed Simply Accounting, a new Synchronization toolbar was added to Outlook. If this toolbar is not visible when you open Outlook, right-click the main toolbar and choose Simply.

4. Click the Sync button. When Outlook has finished updating, you can re-open Simply Accounting.

Add Simply Accounting Vendor or Customer Records in Outlook

After you have synchronized your records at least once, you can create new vendor or customer records from within Outlook.

1. In the Contacts window in Outlook, enter the customer or vendor details and then click Categories.

2. In the list of categories, select the box for the Simply Vendor or Customer and company combination you want to use, and then click OK.
3. Click Save and Close.
4. Click the Synchronize button.

Chapter 23

Reducing Clutter

Once you’ve been using Simply Accounting for a while, you may want to streamline it to hide or remove things that you don’t use.

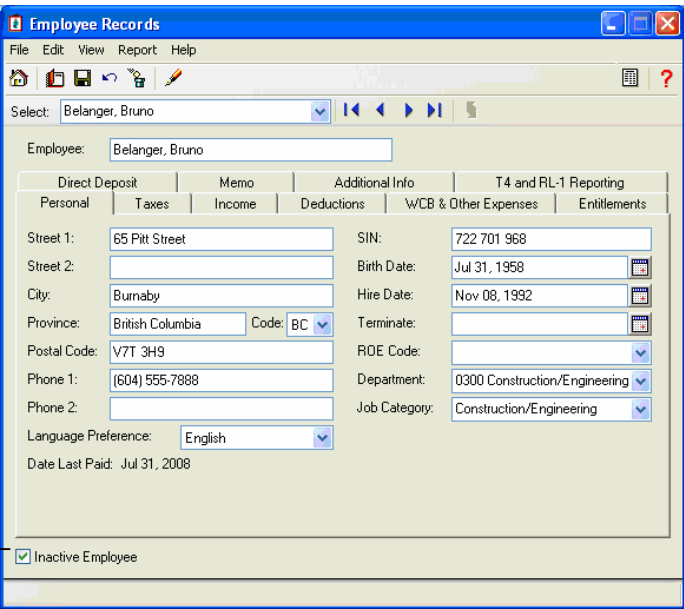
- Keeping Inactive Parts of Your Business out of the Way 23-1
- Customizing Windows To Show What You Need 23-1
 - Customizing Sales Invoices 23-2
- Hiding Unused Parts of Simply Accounting 23-3
 - Automatic Advice 23-3
 - Sections of the Home Window 23-3
 - Account Numbers on Reports 23-4
 - Comments Column in Miscellaneous Transactions 23-5
 - Hide Specific Window Features 23-5
 - Icon Windows 23-6
- Clearing Old Information from Simply Accounting 23-7
 - Clearing Data Automatically 23-10

Keeping Inactive Parts of Your Business out of the Way

An employee decides to quit, but you need to keep their records on file. Or perhaps you stop selling a particular item, but still need to track how much of it you have sold for the year. You can set the record’s status to Inactive. This way, the record won’t appear on lists or reports, yet any transactions remain.

Note: You can set inactive records to appear on reports when you open the report.

In the bottom left corner of any account, customer, vendor, inventory item, employee, or project record, you can check the Inactive box.



The screenshot shows the 'Employee Records' window for Bruno Belanger. At the bottom left, there is a checkbox labeled 'Inactive Employee' which is checked. A line points from the text 'Check this box to set this employee’s status to inactive.' to this checkbox.

Direct Deposit		Memo		Additional Info		T4 and RL-1 Reporting	
Personal	Taxes	Income	Deductions	WCB & Other Expenses	Entitlements		
Street 1:	65 Pitt Street			SIN:	722 701 968		
Street 2:				Birth Date:	Jul 31, 1958		
City:	Burnaby			Hire Date:	Nov 08, 1992		
Province:	British Columbia		Code:	BC	Terminate:		
Postal Code:	V7T 3H9			RDE Code:			
Phone 1:	(604) 555-7888			Department:	0300 Construction/Engineering		
Phone 2:				Job Category:	Construction/Engineering		
Language Preference: English							
Date Last Paid: Jul 31, 2008							

Check this box to set this employee’s status to inactive.

☒ Inactive Employee

Customizing Windows To Show What You Need

Hiding fields that you never use leaves more room for the ones that you need. For example, if you do not plan to keep track of

projects for your company, you can remove the Allocation column from the Sales and Purchases screens.

1. Depending on which window you have open in Simply Accounting, do one of the following:
 - In the Home window from the View menu, choose Customize Transaction Windows. Click the tab for the window you want to change.
 - In a transaction window (such as the Sales, Orders, and Quotes window), choose Customize Transaction Window from the View menu.
2. Check the boxes for the fields you want to hide.
3. Click OK.

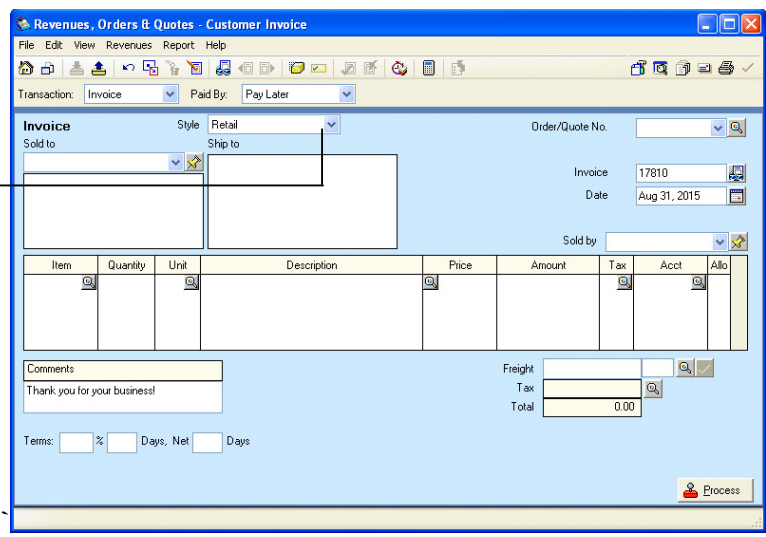


Customizing Sales Invoices

Simply Accounting Pro or higher

For sales invoices, you can choose a different invoice style to suit your business, and can change the style if you want to.

Choose a style from the list.



To customize the settings for each invoice style:

1. In the Home window on the View menu, click Customize Transaction Window.
2. On the Customer Invoices tab, select the style you want to change.
3. Check the boxes and read the instructions on the screen. Note that these settings are for display only; to change your printed invoices, click Form Options.
4. Click OK.

Hiding Unused Parts of Simply Accounting

You can hide various parts of Simply Accounting that you don't plan to use.

Automatic Advice

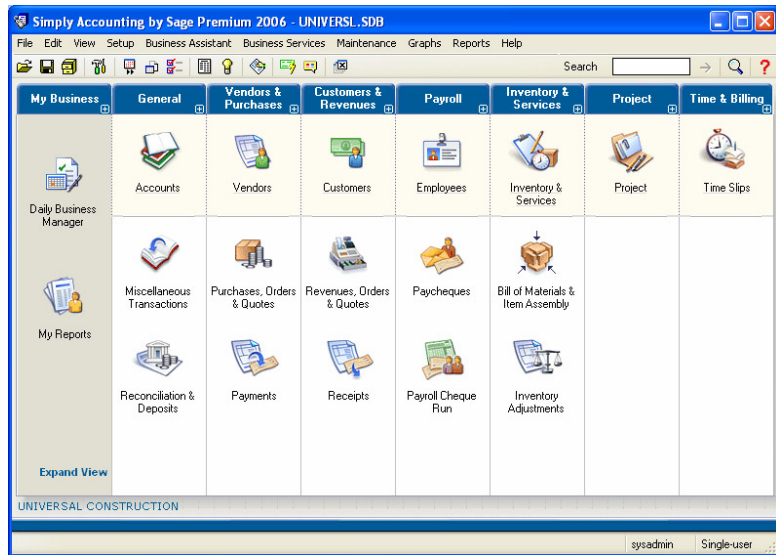
Simply Accounting offers advice automatically as you conduct your daily business. For example, if you are about to make a sale to a customer whose credit is overextended, the program will ask whether you are sure you want to sell more to this customer.

To turn advice on or off:

1. In the Home window on the Setup menu, choose User Preferences, and then the View tab.
2. Check or uncheck the Automatic Advice button.
3. Click OK.

Sections of the Home Window

The Simply Accounting Home window is divided into groups of icons called modules. You can hide individual modules that you do not use. For example, you may not want to use the Project or Time and Billing features.



Simply Accounting still records information that affects the hidden sections, and you can bring them back into view at any time.

To hide a module:

1. In the Home window from the Setup menu, choose User Preferences, and then the View tab. Uncheck the modules you do not want to display.
2. Click OK.

To display a hidden module:

1. In the Home window from the Setup menu, choose User Preferences, and then the View tab. Check the modules you want to display.
2. Click OK.

Account Numbers on Reports

Account numbers appear in transaction detail lists and reports. If you don't need to show the account numbers, you can display only the account names.

1. In the Home window from the Setup menu, choose System Settings, and then Settings.
2. Click General (Accounts) and then Numbering.
3. To display or hide account numbers, check or uncheck the boxes.
4. Click OK.

If two or more accounts use the same name, these commands are dimmed because the account number is the only way to distinguish the accounts.

Comments Column in Miscellaneous Transactions

A column for comments appears in the Miscellaneous Transactions window. If you wish to hide the Comments column:

1. In the Miscellaneous Transactions window, on the View menu, choose Customize Transaction Window.
2. On the Miscellaneous Transactions tab, in the Do Not Show section, check the Comment box.
3. Click OK.

Hide Specific Window Features

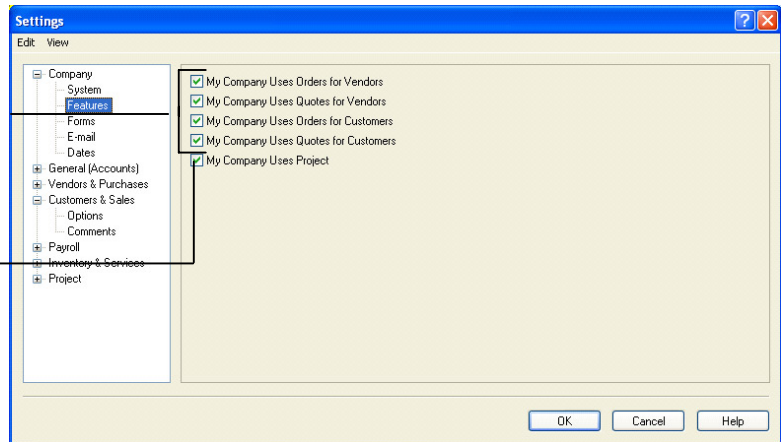
If you do not use specific features within a module, you can turn them off so they do not appear in transaction windows or lists. You can easily turn any of these options back on again.

To show or hide features in a transaction window:

1. In the Home window on the Setup menu, choose System Settings, and then Settings.
2. Click Features.

If you clear the options My Company Uses Orders and My Company Uses Quotes, associated toolbar buttons and fields are hidden in related transaction windows.

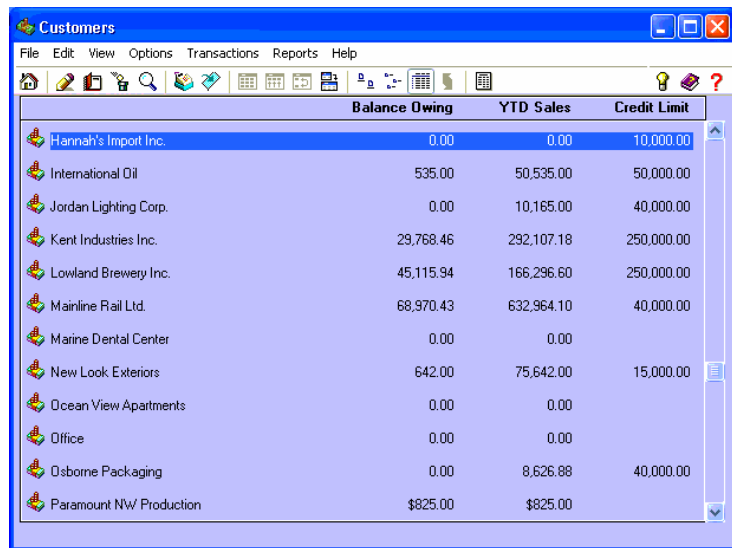
Leave this checked if your company uses projects.



3. Click OK.

Icon Windows

The icon window is a list of records that displays a small icon with each name. It helps you find records quickly and easily



You can display icon windows for accounts, vendors, customers, employees, inventory and services, and projects.

You may prefer to skip the icon window and open the first record instead. You can then find other records using the navigation tools built into the record window:

You can select any record from this list.

Use these buttons to browse through the records one by one.

To show or hide an icon window:

1. In the Home window on the Setup menu, choose User Preferences, and then click the View tab.
2. Uncheck the icon windows you do not wish to display.
3. Click OK.

Clearing Old Information from Simply Accounting

Every time you enter a transaction, Simply Accounting records its details. This information is essential for creating accurate reports.

Paycheque details are automatically cleared after one year. However, most other data is stored until you specifically clear it out.

Simply Accounting
Pro or higher

If you are using Simply Accounting Pro or higher, you can keep monthly account balances and include them on multi-period reports for up to 100 years. This lets you:

- Create historical reports for any date or period.
- Compare your current year’s transactions to those of previous years, to have a better idea of how your business is doing.
- Print historical financial statements easily, without having to restore a backup file.

The program adds to your financial history when you start a new fiscal year.

Saving disk space

The more transactions you store, the more hard-disk space they take up and the longer some actions take to complete. For this reason, you should clear details that are no longer needed.

The best time to clear transaction data is at the beginning of the fiscal year. As long as you back up your data, you can always restore old company details so that you can look them up. For more information on backing up and restoring company data, see “Backing up Your Company’s Information” in Chapter 19.

You can also save disk space and enhance performance by compacting the database. For more information, see “Enhancing Database Performance” in Chapter 20.



Important

Note: You cannot look up or automatically adjust transactions that you have cleared.

To clear transactions:

1. In the Home window on the Maintenance menu, you can choose Clear Data and then any of the following commands:

Clear:	What this clears	More information
Paid Transactions	Invoices from customers or vendors that have been fully paid. This includes payments made in the Payments window with the Make Other Payments option.	You can clear paid invoices automatically for each vendor or customer. See “Adding Vendors” in Chapter 12 and “Adding

		Customers” in Chapter 13.
Tax Report	Details of all or selected sales taxes.	We recommend that you keep tax data for at least 12 months.
Account Reconciliation	Details of account reconciliations.	We recommend that you keep account reconciliation information for at least 6 months.
Imported Online Statements (under Account Reconciliation)	Account information downloaded from your bank.	We recommend that you keep account reconciliation information for at least 6 months.
Inventory Tracking Data	Information on inventory turnover. The program also clears the details of associated invoices.	We recommend you keep inventory tracking data for at least 24 months.
Lookup Data	Results of searches using Lookup.	We recommend that you keep lookup data for at least 24 months.
Lookup Data for Other Payments (under Lookup Data)	The line-by-line details of payments made using the Make Other Payments option.	We recommend that you keep lookup data for other payments for at least 24 months.
Lookup Data for Remittances (under Lookup Data)	The line-by-line details of payments made to payroll authorities using the Pay Remittance option.	We recommend that you keep lookup data for remittance payments for at least 24 months.
Lookup Data for Time Slips (under Lookup Data)	The line-by-line details of time slips.	We recommend that you keep time slips details for at least 12 months.
Notes	The notes entered in the Daily Business Manager.	We recommend that you keep notes for at least 6 months.
Paycheque Details	The income, tax, and deduction totals for all employees.	We recommend that you allow Simply Accounting to clear employee data automatically after

		2 years.
Financial History	In Simply Accounting Pro or higher, these are the monthly account balances up to 100 years.	Simply Accounting Pro (or higher) adds to your financial history every time you start a new fiscal year.
Direct Deposit Data	The details related to the direct deposits made for employees.	We recommend that you allow Simply Accounting to clear direct deposit data automatically after 2 years.

Clearing Data Automatically

If you always clear data after a certain time, you can set Simply Accounting to do so automatically.

1. In the Home window on the Maintenance menu, choose Clear Data and then Automatically Clear Data.
2. Check the boxes and type the number of months to indicate the data you want to clear automatically.
3. To clear direct deposit data, check the box and type the number of months.
4. Click OK.

Part 5

Simply Accounting doesn't just efficiently store all your company's transactions. It can also help you run your business more effectively and more profitably.

Chapter 24 — Maintaining a Healthy Business

Chapter 25 — Developing Customer and Vendor Relations

Chapter 26 — Tracking Your Inventory

Chapter 27 — Using Graphs

Chapter 28 — Working Away from the Office

Chapter 24

Maintaining a Healthy Business

One of the most important questions that Simply Accounting can answer is whether you are making money. It can also help you to increase your profitability and ensure that your bank accounts never dip below zero.

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Exploring Your Financial Position

Understanding whether your company is making money is probably your first priority. Two basic financial statements immediately describe your company's financial position — the income statement and the balance sheet.

Income Statement

An income statement allows you to see the amount you have earned (revenues), the amount you have spent (expenses), and most important, your total profit or loss. Using Simply Accounting's different income statement report options allows you to compare this year's statement with your budget to see if you're meeting your goals. You can also compare this year's income with last year's.

The income statement comparing actual figures to your budget is discussed briefly in "Getting the Facts" in Chapter 20. Let's examine a comparative income statement.

To print an income statement:

1. In the Home window from the Reports menu, choose Financials, and then Income Statement.

The sample income statement in this chapter was created using these options:

The screenshot shows the 'Income Statement Options' dialog box. The 'Template' field is set to '<Last used report options>'. The 'Report Type' is set to 'Comparative Income Statement (2 Periods)'. The 'First Period' is set to 'Actual' with a start date of 'Jul 01, 2015' and a finish date of 'Aug 31, 2016'. The 'Second Period' is also set to 'Actual' with a start date of 'Jul 01, 2014' and a finish date of 'Jun 30, 2015'. The 'Report on:' field is set to 'First Period vs. Second Period (amounts only)'. There is an unchecked checkbox for 'Show Departments' and a 'Select Departments...' button. The bottom of the dialog features buttons for 'Customize...', 'Save Template...', 'OK', and 'Cancel'.

Revenue

A revenue account with a negative value is actually an expense. Accountants sometimes group a closely related expense in with revenues as a “contra account”. Notice that this expense increased, hence decreasing the revenue.

The first section of your income statement shows revenues:

UNIVERSAL CONSTRUCTION Comparative Income Statement	Actual Jul 01, 2015 to Jun 30, 2016	Actual Jul 01, 2014 to Jun 30, 2015	Percent
REVENUE			
REVENUE: Services			
Drafting	92,000.00	217,500.00	-57.70
Engineering Consulting	270,000.00	264,000.00	-4.93
Estimating Consulting	90,000.00	263,500.00	-65.84
Surveying	362,500.00	80,000.00	353.13
Freight Revenue	26,110.00	20,000.00	30.55
TOTAL REVENUE: Services	840,610.00	865,000.00	-2.82
REVENUE: Miscellaneous			
Bank Interest	10,700.00	1,000.00	899.74
Sales Discounts	-15,191.37	-9,098.10	66.97
TOTAL REVENUE: Miscellaneous	-4,491.37	-8,018.10	-43.98
REVENUE: Residential			
Single Family	660,710.00	641,163.00	7.73
Apartments	117,756.50	242,175.50	-51.38
TOTAL REVENUE: Residential	806,466.50	883,338.50	-8.48
REVENUE: Commercial			
Shopping Mall	288,993.00	441,631.15	-34.56
Office	321,873.00	335,528.10	-4.07
TOTAL REVENUE: Commercial	610,866.00	777,159.25	-21.40
TOTAL REVENUE	2,255,451.13	2,517,479.85	-10.41

You may wish to examine those accounts that have increased and decreased the most from the last period. With this information, you can determine where your growth is greatest — and smallest — and adjust your sales strategies accordingly.



Drilldown

For an even closer look at your records, you may wish to double-click some of the amounts so that you can get a transaction-by-transaction breakdown of each revenue account. For more information on drilling down, see “Getting More Details from Reports” in Chapter 22.

Expenses

Expenses appear next on the income statement:

Compare administrative expenses to those directly incurred in making the inventory item or service.

EXPENSE				
DIRECT COSTS				
Material: Drywall	47,797.86	57,181.17	-16.41	
Material: Hardware	90,729.94	105,966.83	-14.38	
Material: Lumber	717,557.96	436,882.49	64.25	
Material: Roofing	455,140.07	246,127.08	84.92	
Materials: Net		1,311,225.83	846,157.57	54.96
Purchase Discounts	-11,537.10		-16,900.51	-31.74
Equipment Rentals		106,050.00	183,431.00	-42.19
Wages	86,195.20		187,696.40	-54.08
El Expense	3,161.33		3,517.76	-10.13
OPP Expense	2,580.35		3,835.55	-29.02
WCB Expense	2,048.31		315.79	548.63
QPP Expense	0.00		0.00	0.00
QHSF Expense	153.36		204.48	-25.00
Burden: Net		94,138.55	195,369.98	-51.82
Subcontractors		56,400.00	239,800.00	-76.48
Union		0.00	0.00	0.00
Freight Expense		23,335.00	22,335.00	4.48
Transfer Costs		-0.30	0.00	0.00
Adjustment Write-off		107.36	206.86	-48.03
TOTAL DIRECT COSTS		1,579,719.48	1,470,399.90	7.43
GENERAL AND ADMINISTRATION				
Accounting And Legal Fees		0.00	5,000.00	-100.00
Advertising And Promotion		112,957.62	113,350.00	-0.35
Bad Debts		0.00	0.00	0.00
Bank Charges		14,850.00	2,850.00	421.05
Bank Rec. Adjustments		0.00	0.00	0.00
Amortization		16,800.00	36,300.00	-53.72
Insurance		24,000.00	30,000.00	-20.00
Office Rent		16,000.00	22,000.00	-27.27
Telephone		8,000.00	9,000.00	-11.11
Utilities		8,000.00	2,000.00	300.00
AMEX Charges	6,089.23		0.00	0.00
MasterCard Charges	2,942.21		0.00	0.00
VISA Charges	2,248.86		0.00	0.00
Credit Card Charges: Net		11,280.30	0.00	0.00
Currency Exchange & Rounding		0.00	0.00	0.00
TOTAL GENERAL & ADMIN		211,687.92	220,500.00	-3.91
TOTAL EXPENSE		1,791,607.40	1,690,899.90	5.96

Examine where your expenses have increased and decreased the most over the period just as you did with your revenues.

Net Income

Net income is the figure that should concern you the most. This figure tells you how profitable the company is. In the example below, the company was almost 75 percent less profitable than last year.

NET INCOME	<u>81,170.40</u>	<u>318,003.72</u>	-74.48
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If your net income is up or down significantly, you may wish to look back on your revenues and expenses. Has your net income changed because you are selling more or because it costs more to sell those items? You need to answer these kinds of questions before you can decide what changes you need to make to your business.

Balance Sheet

The balance sheet shows what your company owns (assets), what it owes (liabilities), and the net worth of your company

(equity). The balance sheet can be summarized in the following formula:

$$\text{Assets} = \text{Liabilities} + \text{Equity}$$

This formula is commonly re-arranged to look like the following:

$$\text{Equity} = \text{Assets} - \text{Liabilities}$$

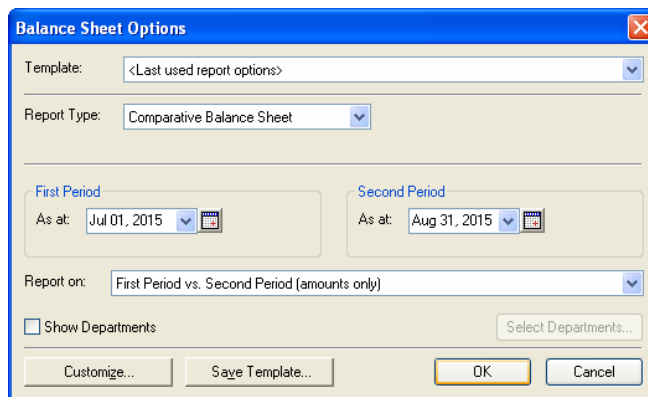
Unlike the income statement, which looks at profitability, the balance sheet gives you a snapshot of your company's resources on a particular day.

You can compare balance sheets from the previous and current year, just as you can with income statements.

To print a balance sheet:

1. In the Home window on the Reports menu, choose Financials, and then Balance Sheet.

The sample balance sheet was created using these options:



Assets

Looking at your assets — the things you own — can help you to determine how liquid your company is. Do you have too much or too little inventory on hand? How about cash? Are most of your assets located in long-term items, like vehicles or buildings, meaning that you can't readily convert your assets into cash?

You might want to pay special attention to your receivable accounts, which indicate how much money you are owed.

Accounts on the balance sheet are usually listed from most liquid to least. The greater the subtotals at the top of the balance sheet, the more easily you can get at your cash, if you need it.

	As at Jul 01, 2015	As at Aug 01, 2015	Percent
ASSETS			
CURRENT ASSETS			
Regal Bank: Current	67,969.06	123,722.47	-20.82
Regal Bank: Savings	63,716.09	421.32	15022.97
Oakville Dominion Bank: Payroll	<u>70,337.02</u>	<u>28,534.06</u>	146.50
Cash: Net		152,678.45	51.97
AMEX Receivable	10,597.16	0.00	0.00
MasterCard Receivable	34,896.19	0.00	0.00
VISA Receivable	<u>1,911.72</u>	<u>0.00</u>	0.00
Credit Card Receivables: Net		0.00	0.00
Accounts Receivable	470,749.59	777,744.04	-39.47
Advances Receivable	<u>0.00</u>	<u>0.00</u>	0.00
Receivables: Net	470,749.59	777,744.04	-39.47
Prepaid Expenses	<u>5,955.57</u>	<u>5,955.57</u>	0.00
TOTAL CURRENT ASSETS	<u>796,131.40</u>	<u>936,378.06</u>	-19.25
INVENTORY ASSETS			
Drywall	81,916.85	103,012.71	-20.48
Hardware	216,114.68	85,738.65	152.06
Lumber	662,321.35	504,946.28	29.19
Roofing Materials	<u>266,585.13</u>	<u>322,924.98</u>	-20.55
TOTAL INVENTORY ASSETS	<u>1,206,918.01</u>	<u>1,016,622.62</u>	18.72
CAPITAL ASSETS			
Buildings	80,000.00	80,000.00	0.00
Accum Amort: Buildings	<u>-30,000.00</u>	<u>-22,000.00</u>	36.36
Buildings: Net	50,000.00	58,000.00	-13.79
Equipment	156,738.75	156,738.75	0.00
Accum Amort: Equipment	<u>-75,500.00</u>	<u>-67,500.00</u>	11.85
Equipment: Net	81,238.75	89,238.75	-8.96
Vehicles	10,737.56	10,737.56	0.00
Accum Amort: Vehicles	<u>-8,510.00</u>	<u>-7,710.00</u>	10.38
Vehicles: Net	2,227.56	3,027.56	-26.42
Land	<u>195,000.00</u>	<u>195,000.00</u>	0.00
TOTAL CAPITAL ASSETS	<u>329,466.31</u>	<u>345,266.31</u>	-4.87
TOTAL ASSETS	<u>2,291,515.72</u>	<u>2,298,266.99</u>	-0.29

Liabilities

Liabilities — the money that you owe to others — are usually categorized as short-term and long-term. How much do you owe to your creditors? How much of it will you need to pay in a short time?

Other reports will help you further evaluate these figures, including cash-flow reports and vendor aged reports. Cash flow is discussed later in this chapter, in “Understanding Your Cash Flow.” For more information on vendor aged reports, refer to “Finding Out When Payments Will Come Due” in Chapter 25.

Compare liabilities that are due relatively soon (short-term) and those that are long-term debts to be paid over several years.

LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable		110,328.39	585,244.75	-81.15
Amex Payable	15,115.64	0.00		0.00
MasterCard Payable	3,364.06	0.00		0.00
VISA Payable	<u>18,951.57</u>	<u>0.00</u>		0.00
Credit Card Payable: Net		37,431.27	0.00	0.00
Vacation Payable		6,363.04	9,797.84	-35.06
EI Payable	12,169.45	6,750.03		80.29
CPP Payable	12,487.40	7,326.70		70.44
Income Tax Payable	<u>89,805.56</u>	<u>67,087.13</u>		33.84
Receiver General Payable		114,462.41	81,173.86	41.01
WCB Payable		2,364.10	315.79	648.63
QPP Payable	212.48		212.48	0.00
Quebec Tax Payable	3,019.71		2,360.80	27.91
QHSF Payable	<u>664.56</u>	<u>511.20</u>		30.00
Quebec Minister of Finance		3,896.75	3,084.48	26.33
RRSP Payable		4,187.58	1,506.56	177.96
Union Payable		-832.40	-1,225.16	-32.06
Medical Payable		26.80	-126.00	-121.27
Misc A		0.00	0.00	0.00
Misc B		0.00	0.00	0.00
PST Payable		19,711.25	70,357.97	-71.98
GST Paid On Purchases	-264,349.42		-153,354.32	72.38
GST Charged On Sales	206,275.52		113,684.52	81.45
GST Payroll Deductions	0.00		0.00	0.00
GST Adjustments	0.00		0.00	0.00
ITC Adjustments	<u>0.00</u>	<u>0.00</u>		0.00
Net GST Owning/Refund		-58,073.90	-39,669.80	46.39
Import Duty Clearing		0.00	0.00	0.00
TOTAL CURRENT LIABILITIES		<u>239,865.29</u>	<u>710,460.29</u>	-66.24
LONG TERM LIABILITIES				
Bank Loan		46,000.00	46,000.00	0.00
Mortgage Payable		00,000.00	100,000.00	0.00
Shareholders' Loan		<u>17,300.00</u>	<u>17,300.00</u>	0.00
TOTAL LONG TERM LIABILITIES		<u>163,300.00</u>	<u>163,300.00</u>	0.00
TOTAL LIABILITIES		<u>403,165.29</u>	<u>873,760.29</u>	-53.86

You should also compare short-term (current) assets to short-term liabilities and long-term assets (like capital assets) to long-term liabilities. If, for example, you hold a lot of short-term debts relative to short-term assets, you may be unable to fulfill your financial obligations.

Equity

The equity section represents the net worth of the company. Often, for small-business owners, the equity section includes both the owner's investment and the accumulated net worth of the company. For larger companies, this section can also include other amounts, such as those received from stock offerings.

Examining the equity in your company gives you an idea of what the company is worth. Creditors are also interested in what proportion of your assets is furnished by liabilities and what proportion by equity.

EQUITY			
PAID IN CAPITAL			
Class A Common	50,000.00	50,000.00	0.00
Class B Common	30,000.00	30,000.00	0.00
TOTAL PAID IN CAPITAL	<u>80,000.00</u>	<u>80,000.00</u>	0.00
RETAINED EARNINGS			
Retained Earnings - Previous Year	1,344,506.70	517,926.95	159.59
Current Earnings	<u>463,843.73</u>	<u>826,579.75</u>	-43.88
TOTAL RETAINED EARNINGS	<u>1,808,350.43</u>	<u>1,344,506.70</u>	34.50
TOTAL EQUITY	<u>1,888,350.43</u>	<u>1,424,506.70</u>	32.56

Graphing Revenues and Expenses

You might want to use one of the following graphs to represent some aspects of financial statements.

You can find all of these graphs on the Graphs menu in the Home window.

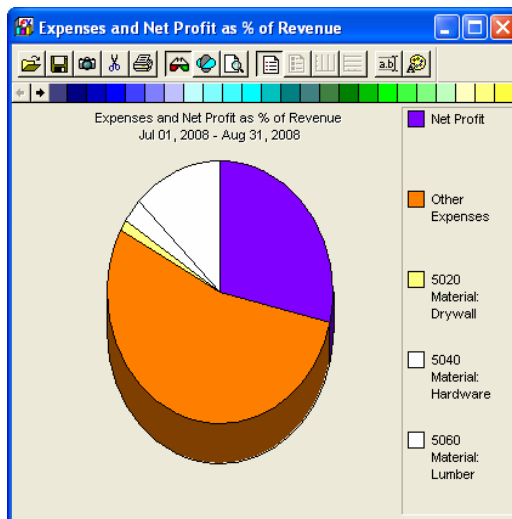
Revenues by Account. This pie chart shows each revenue account that you select as a percentage of your total revenue.

This graph can tell you which revenue accounts are contributing the most to your profitability.

Expenses by Account. This pie chart shows each selected expense account as a percentage of your total expenses.

This graph can tell you which expense accounts are highest in relation to the others.

Expenses and Net Profit as a Percentage of Revenue. This pie chart divides your total revenue into expenses and net profit. Each account you select will have its own slice. All expense accounts that you do not select are grouped into the category Other Expenses.



This graph is a useful visual clue as to your profitability. The larger the Net Profit slice of the pie, the better.

Understanding Your Cash Flow

If you don't have enough money in the bank on the day that a bill becomes due, you may be in trouble. Making sales and receiving payment for those sales often happen at different times, and it's easy to be caught short of cash. This regular movement of cash in and out of your business is known as cash flow.

Simply Accounting can help you to manage and analyze your cash flow. You can examine where your revenues and expenses are coming from, and you can even project future cash flow.

Cash-Flow Projection

A cash-flow projection can be extremely useful for managing your business and ensuring that you have enough money to cover future bills. This report summarizes the bills that will be coming due in the future as well as money you should be receiving from customers and other sources.

To print a cash-flow projection:

1. In the Home window on the Reports menu, choose Financials, and then Cash Flow Projection.

The example cash-flow projection was created using these options:

If projecting for a bank account, make sure that the lowest balance is not below zero.

1080 Regal Bank: Current. Cash flow projection from 03/15/2015 TO 04/14/2015	
Balance as of 03/15/2015	97,969.06
Total receipts	465,878.97
Total payments	-110,097.78
Total recurring miscellaneous transactions	50,000.00
Total recurring purchase transactions	-16,070.00
Total recurring other payment transactions	0.00
Ending balance	487,680.25
Net change in cash balance:	389,711.19
Lowest balance in the account:	-27,026.71
Highest balance in the account:	487,680.25

Pay particular attention to the lowest balance in the account over the period that you select. If this number is a negative number, you could potentially overdraw your account. You can print a detailed report to see when you are forecast to go below zero. You might then want to delay payment of some of your bills.

You might also want to ensure that your customers are paying their bills on time to help improve your cash flow. For more

information about reports on overdue payments, refer to “Dealing with Overdue Sales Invoices” in Chapter 25.

Note: The further in the future you analyze, the less accurate the cash-flow projection.

Statement of Cash Flows

The Statement of Cash Flows describes where your money came from and where it went over a certain period in the past. This report helps you to examine your ability to generate cash and how you use it. It also breaks down your cash flow into three categories for easier analysis:

- Operating.
- Investing.
- Financing.

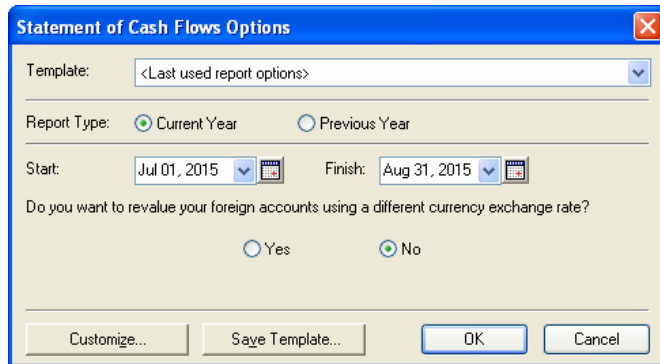
In essence, this report shows the changes to various accounts over a period that you select. You could get similar information by comparing two balance sheets, one from the day before the beginning of the period and one for the end.

A Statement of Cash Flow can be created only within a fiscal year (either this year or last).

Note: Make sure that all of your accounts have been assigned a proper account class before creating this report. For more information on account classes, see “Assign Account Classes” in Chapter 2.

To print a statement of cash flows:

1. In the Home window on the Reports menu, choose Financials, and then Statement of Cash Flows.



Statement of Cash Flows Options

Template: <Last used report options>

Report Type: ☒ Current Year ☐ Previous Year

Start: Jul 01, 2015 Finish: Aug 31, 2015

Do you want to revalue your foreign accounts using a different currency exchange rate?

☐ Yes ☒ No

Buttons: Customize... Save Template... OK Cancel

2. Select options for the report and click OK.

Operating Activities

Operating activities are the principal revenue-producing activities of your business. Cash flow from these activities consists of cash transactions that contribute to net income, such as the sale or purchase of goods and services.

Looking at this section of the report can help you to determine the business's ability to generate cash from day-to-day operations. This cash is used to maintain your business, repay loans, make new investments, and pay owners.

The first figure shows the amount of money your company has made or lost over the period.

Depreciation of items such as equipment is added to net income in this section of the report to reflect cash provided by operations.

Cash Flows from (used in) Operating Activities	
Net Income (Loss)	463,843.73
Adjustments to reconcile net income to net cash provided by (used in) operating activities:	
Amortization, Depreciation, and Depletion	
Amortization	16,800.00
Decrease (Increase) in Operating Assets	
Accounts Receivable	306,994.45
Drywall	21,095.86
Hardware	-130,376.03
Lumber	-147,375.07
Roofing Materials	66,359.85
Increase (Decrease) in Operating Liabilities	
GST Paid On Purchases	-110,995.10
GST Charged On Sales	92,591.00
Accounts Payable	-474,916.36
Vacation Payable	-3,434.80
EI Payable	5,419.42
CPP Payable	5,160.70
Income Tax Payable	22,708.43
WCB Payable	2,048.31
Quebec Tax Payable	658.91
QHSP Payable	153.36
RRSP Payable	2,681.02
Union Payable	392.76
Medical Payable	152.80
PST Payable	-50,646.72
Net Cash provided by (used in) Operating Activities	89,316.52

Investing Activities

Any time you acquire or dispose of long-term assets, like a vehicle or equipment, cash flows from investing activities are affected.

Depreciation already appears in the Operating Activities section. These amounts outline changes in accumulated amortization and depreciation accounts.

Cash Flows from (used in) Investing Activities	
Decrease in Fixed Asset	
Equipment	2,140.00
(Increase) in Fixed Asset	
Equipment	-2,140.00
Increase in Accum. Amort. & Depreciation	
Accum Amort: Buildings	8,000.00
Accum Amort: Equipment	8,000.00
Accum Amort: Vehicles	800.00
(Amortization and Depreciation already recognized)	-16,800.00
Net Cash provided by (used in) Investing Activities	0.00

Financing Activities

Cash flows from financing activities consist of transactions that affect the company's debts and capital, such as receiving or paying a long-term loan, shares, or owner investments or withdrawals. You should compare the amount of cash created by financing to that created by operations.

Credit-card purchases are categorized as financing because you are borrowing money from the credit-card company.

Cash Flows from (used in) Financing Activities	
Increase in Credit Card Payable	
Amex Payable	131,554.72
MasterCard Payable	222,934.16
VISA Payable	298,236.56
(Decrease) in Credit Card Payable	
Amex Payable	-116,439.08
MasterCard Payable	-219,570.10
VISA Payable	-279,284.99
Net Cash provided by (used in) Financing Activities	37,431.27

Cash and Cash Equivalents

Cash equivalents are short-term (3 months or less), easy-to-sell, low-risk investments held to meet short-term cash commitments rather than for investing or other purposes. For this report, Simply Accounting considers payments received by credit card as cash.

This section shows your total increase or decrease in cash over the period.

Increase (Decrease) in Cash and Cash Equivalents	126,747.79
Cash and Cash Equivalents at Beginning of Period	152,678.45
Cash and Cash Equivalents at End of Period	279,426.24



Consolidating Multiple Companies

Simply Accounting
Premium or higher

If you use Simply Accounting Premium or higher, and manage the accounts for several companies (subsidiary companies) owned by a single head office (parent company), you can consolidate your companies to generate an overall view of company operations and finances.

When a company owns or is owned by another, generally accepted accounting principles (GAAP) require that their financial records be merged or “consolidated” into a single statement for reporting purposes, usually at the end of each fiscal year. Simply Accounting Premium or higher lets you consolidate a number of companies (up to 2 GB of data) into a single consolidated parent company. You can consolidate data from companies created in any edition of Simply Accounting (Basic, Pro, Premium, or Accountants’), but the data must be from the same Simply Accounting version (year). For example, you can consolidate data created in Simply Accounting 2006 Basic with data from Simply Accounting 2006 Pro.

When should I
consolidate?

To ensure that you generate the most accurate consolidated reports, you should consolidate your companies at year-end. If you require reports on a monthly or quarterly basis, talk to your financial advisor about consolidating more frequently.

Consolidated
company reports

Comparative subsidiary reports (Balance Sheet, Income Statement, Trial Balance) and the Transactions By Account report provide financial details about the parent company and about each subsidiary company in relation to the consolidated parent company. The Transaction Details report provides financial details on all company transactions, or transactions for the parent company, a subsidiary company, or the consolidated parent.

Note: Because the consolidated company does not recognize departments in subsidiary companies, there is no Department option on reports.

Create a Consolidated Company

The Consolidation wizard walks you through the process of creating a consolidated company in a few simple steps. When

you run the wizard, it creates a chart of accounts for the consolidated parent based on the parent company's chart of accounts. The Consolidation wizard helps you map subsidiary company accounts to the consolidated parent's chart of accounts.

Before You Start

Before you can consolidate, be sure to complete the following checklist:

- ❑ Identify the parent company.
- ❑ Identify one or more subsidiary companies.
- ❑ Ensure that each company has a unique company name and file name, uses the same accounting method, and is running in the same fiscal year.
- ❑ Ensure that the parent company is in single-user mode, and the subsidiary companies are closed.
- ❑ Review the charts of accounts to identify discrepancies in accounts between the parent and each subsidiary company.

Each subsidiary company's accounts should be mapped to the parent company's accounts. If any account numbers differ, the consolidation process automatically maps accounts according to these conditions:

- If the subsidiary company has *fewer* digits in its asset account numbers than the consolidated parent, Simply Accounting *adds* additional zeroes to the end of each subsidiary company's asset accounts.

For example, if the parent asset account is 168000, then the subsidiary asset account 1680 becomes 168000.

- If the subsidiary company has *more* digits in its asset account numbers than the consolidated parent, Simply Accounting *truncates* each subsidiary asset account number to match the length of the consolidated parent company's asset account.

For example, if the parent asset account is 1680, then the subsidiary asset account 1680911 becomes 1680.

- If a subsidiary company account *cannot* be matched, you must map account numbers manually (you can do this quickly and easily while running the Consolidation wizard).

Note: During account mapping, Simply Accounting does not recognize departments.

When you are ready to consolidate, complete the following steps.

To consolidate your company:

1. Open a subsidiary or parent company in Simply Accounting Premium or higher. If you use security, enter the password for the sysadmin user.

Note: Users and their passwords used by the parent company are copied to the consolidated parent company (users and passwords from subsidiary companies are not copied to the consolidated parent company).

2. In the Home window on the File menu, select Consolidate Company.
3. Click Next to start the wizard. Identify whether the current company is the parent company or a subsidiary company.

Specify whether the current company is the parent or a subsidiary company.

Consolidation Wizard - Parent or Subsidiary?

Current Company

Company Name: ABC Construction

File Name: ABCBUILDING.SDB

File Location: SA 2015 Cdn Premium\Consolidation

Fiscal Start: 01/01/2015

Fiscal End: 12/31/2015

Session: 01/01/2015

Earliest Transaction: 01/01/2015

Latest Transaction: 01/01/2015

The current company is:

☒ the parent company to other subsidiaries

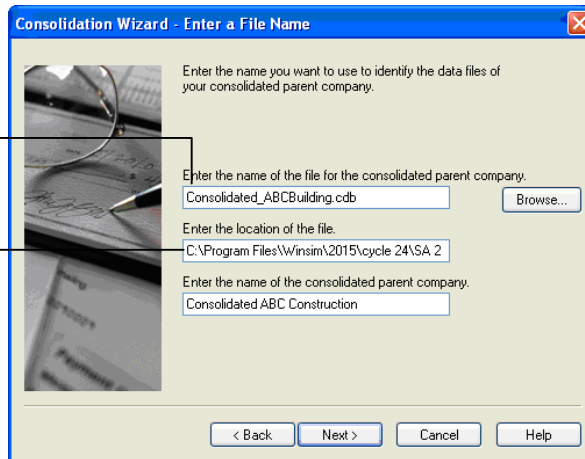
☐ a subsidiary of another company

< Back Next > Cancel Help

4. Enter a consolidated company filename. The wizard will create a new data file (.CDB) for the consolidated company.

Enter a file name for the consolidated parent company.

You can store the consolidated parent data file in the same location as your subsidiary company data.



Consolidation Wizard - Enter a File Name

Enter the name you want to use to identify the data files of your consolidated parent company.

Enter the name of the file for the consolidated parent company.
Consolidated_ABCBuilding.cdb

Enter the location of the file.
C:\Program Files\Winsim\2015\cycle 24\SA 2

Enter the name of the consolidated parent company.
Consolidated ABC Construction

< Back Next > Cancel Help

5. Click Add to identify one or more subsidiary companies, then click Next to continue.

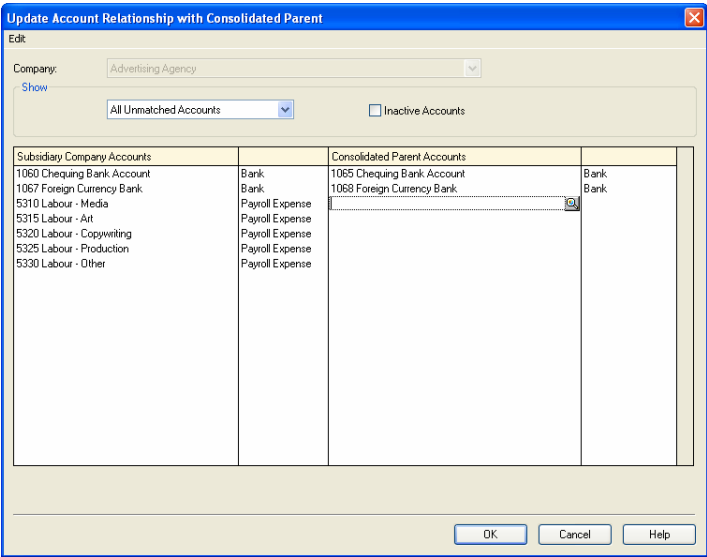
On the Related Accounts page, the Consolidation wizard automatically maps account numbers from the parent company to each subsidiary company (according to the conditions described at the beginning of this section). If no checkmark appears beside a company name in the Related Accounts column, one or more accounts need to be mapped.

6. Select the company and then click Relate to manually map accounts.

Note: To ensure accurate financial reporting, you should map all subsidiary accounts to a consolidated parent account: However, the Consolidation wizard lets you consolidate a company even if some accounts are not mapped. You will be reminded to map outstanding accounts when you try to create a report.



7. Choose to show all unmatched accounts. Beside each unmatched subsidiary account, click the List button in the Consolidated Parent Accounts column to identify a matching parent account.



8. When all accounts are matched, click OK.
9. Repeat steps 6 through 8 for each subsidiary company that requires account matching.
10. Click Next and then finish the wizard. The Consolidation wizard retrieves opening balances and transactions for the current fiscal year from the subsidiary companies into the consolidated parent. It also identifies opening balances and adds them to the consolidated parent.

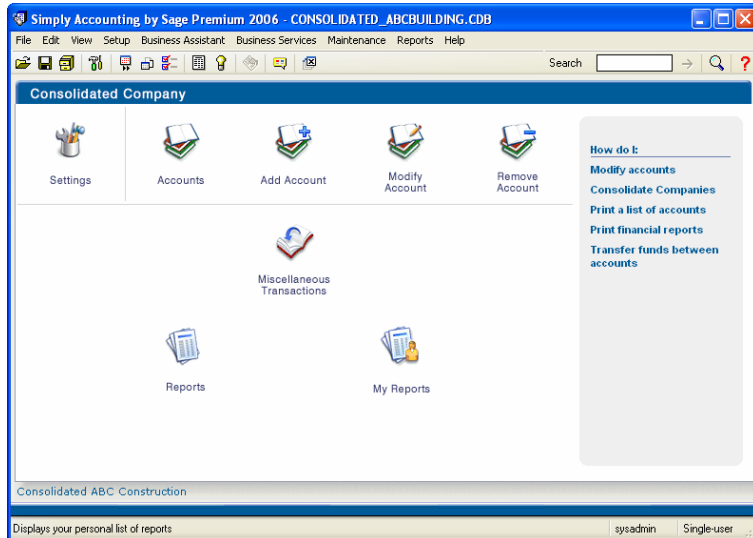
All transactions for the current year are retrieved, up to the latest transaction date.

Updating consolidated company data

Transaction data is current as of the consolidation date. However, you can update the consolidation and reporting process for your companies as part of your year-end procedures (or more frequently, as required). For more information, see “Update Consolidated Companies” later in this chapter.

Working with a Consolidated Company

When you open a consolidated company, a different Home window appears. It identifies the activities you can perform in your consolidated company:



Modify Company Accounts

You can add, remove, or modify accounts in your consolidated company.

- Add accounts if they are required by the consolidated parent company. For more information on adding accounts, refer to the section “Add or Change Accounts” in Chapter 2, and “Maintaining Records” in Chapter 20.

If you add an account in your consolidated parent company, review the account mapping in your subsidiary company to ensure no other account modification is required in the subsidiary company. See the next section, “Other Activities,” to find out how to review account mapping between consolidated companies.

- Remove accounts if you want to limit the amount of report details.

If you delete an account in your consolidated parent company, be sure to reassign the account mapping in the subsidiary accounts. See the next section, “Other Activities,” for instructions on mapping outstanding accounts.

- Modify accounts if you need to change the grouping or a GIFI code.

Review the account mapping in the subsidiary companies to ensure the accounts are matched correctly.

Update Consolidated Companies

You can update a consolidated company with new transactions from the parent and subsidiary companies.

To update a consolidated company:

1. In the Home window of the consolidated parent company, on the File menu, choose Consolidated Company.
2. Select Update, and specify the companies you want to update.
3. Click Next and follow the steps in the Consolidation wizard.

Print Consolidated Company Reports

Print a list of comparative financial reports or consolidated company reports as frequently as specified in your company’s reporting requirements:

- Comparative Subsidiary Balance Sheet.
- Comparative Subsidiary Income Statement.
- Comparative Subsidiary Trial Balance.
- Transactions By Account.

For complete descriptions of these reports, refer to Chapter 1 in the *Advanced Topics* manual (In the Home window on the Help menu, select Simply Accounting Manuals, and then Advanced Topics).

Note: If you did not map all accounts during the Consolidation wizard, when you try to generate a report a warning pops up telling you to map all accounts.

Enter Miscellaneous Transactions

You may need to process adjustments to handle asset-value discrepancies, or to account for new amortization rates. Note that you cannot adjust transactions recorded in the parent or subsidiary companies from the consolidated parent, but you can adjust transactions processed for the consolidated parent company using the Miscellaneous Transactions window.

Refer to Chapter 16 “Entering Other Types of Transactions,” for more information about miscellaneous transactions.

Other Activities

After you consolidate a company, you can add or delete subsidiary companies from the consolidated company, and update or make changes to account mapping.

To add or delete a subsidiary company:

1. In the Home window of the consolidated parent company, on the File menu, choose Consolidated Company.
2. Complete the Consolidation wizard to add or delete subsidiary companies. There must be at least one remaining subsidiary company.

To modify account mapping:

1. In the Home window on the Setup menu, choose System Settings, then Account Mapping.
2. Select the subsidiary company.
3. Choose to view only unmatched accounts.
4. Match subsidiary company accounts in the Consolidated Parent Accounts column.
5. When mapping is complete, click OK.

Chapter 25

Developing Customer and Vendor Relations

Who are your best customers and vendors? Who are the worst? Based on this basic information, you may wish to reward some and penalize others.

- Evaluating Your Customers 25-1
 - Getting a General Report on Customers 25-1
 - Analyzing and Ranking Sales Data 25-3
 - Identifying Customers with Increased Monthly Sales 25-4
 - Identifying Customers With Decreased Sales 25-5
 - Dealing with Overdue Sales Invoices 25-5
 - Graphing Overdue Invoices on Sales 25-6
- Evaluating Your Vendors 25-7
 - Getting a General Report on Vendors 25-7
 - Finding Out When Payments Will Come Due..... 25-8
 - Printing a Report Showing Overdue Payments Owed to Vendors..... 25-9

Evaluating Your Customers

You identify your best customers in a number of different ways. For example, you may care more about prompt payments than the number or size of orders. Or, you may be concerned with the number of orders that each customer makes as an indication of whether they are a regular customer.

Whatever method you use to evaluate the importance of your customers, Simply Accounting reports can help.

Note: You may want to offer your best customers preferred pricing. For more information on preferred pricing, see “Make a List of the Items and Services You Buy and Sell” in Chapter 9 and “Adding Customers” in Chapter 13.

Getting a General Report on Customers

Customers who make large purchases — and pay for them on time — are customers you may want to make a special effort to please.

The most useful report for evaluating your overall sales is the Customer Sales Report. On this report, you can find:

- Sales to a customer.
- Costs involved in making sales.
- Profit amount and margin on sales.
- A breakdown of each item purchased.

A summary report of all items that you sell might be of the most use. To print this report:

1. From the Reports menu in the Home window, choose Customers And Sales and then Customer Sales.
2. Select Detail, then All Items. The screen should look something like the following:

These options affect only the unit name used on the report but not the quantities.

If you check either box, the report will not show subtotals for Cost of Goods Sold and Profit columns.

Note: Be sure to click the Select All buttons under the customers and items lists. Uncheck the Freight Amounts and Other Amounts options.

3. Select the starting and ending dates for the period you want to analyze.
4. To print the report, choose Print from the File menu.



Print

This report allows you to analyze different parts of your relationship with your customer. You can see the total amount that you sold to a customer and which items were the most profitable (and the least).

Here is a copy of a section of the report for one customer. Notice that not every item sold to this customer made a profit, nor does it have to. For example, you might match a competitor's prices on a few popular items to ensure that your customer continues to purchase the more profitable items from you. However, you should be careful about which items you sell as loss leaders:

Profits and profit margins can change on each transaction as your costs change with the purchase of materials.

UNIVERSAL CONSTRUCTION										Page 1
Customer Sales Detail Report 03/15/2000 to 03/15/2001										
Date	Item	Source	Quantity			Revenue	C.O.G.S.	Profit	Margin %	
Ashburton Reinforcing										
03/28/1999	L1030	17607	J228	2,000.0000	Sheet	36,000.00	32,099.99	3,900.01	10.83	
04/28/1999	L1030	17613	J270	2,000.0000	Sheet	36,000.00	32,099.99	3,900.01	10.83	
05/28/1999	L1030	17627	J327	2,000.0000	Sheet	36,000.00	32,099.99	3,900.01	10.83	
06/28/1999	L1030	17634	J364	2,000.0000	Sheet	36,000.00	32,100.00	3,900.00	10.83	
10/19/1999	H2510	17662	J136	100.0000	Pound	272.00	218.88	53.12	19.53	
03/28/1999	L2001	17607	J228	2,000.0000	Board	1,520.00	1,498.00	22.00	1.45	
04/28/1999	L2001	17613	J270	2,000.0000	Board	1,520.00	1,498.00	22.00	1.45	
10/19/1999	H2520	17662	J136	100.0000	Pound	179.00	157.18	21.82	12.19	
05/28/1999	L2001	17627	J327	500.0000	Board	380.00	374.50	5.50	1.45	
03/28/1999	L1020	17607	J228	2,000.0000	Sheet	24,000.00	25,677.83	-1,677.83	-6.99	
04/28/1999	L1020	17613	J270	2,000.0000	Sheet	24,000.00	25,678.58	-1,678.58	-6.99	
05/28/1999	L1020	17627	J327	2,000.0000	Sheet	24,000.00	25,678.58	-1,678.58	-6.99	
06/28/1999	L1020	17634	J364	2,000.0000	Sheet	24,000.00	25,679.04	-1,679.04	-7.00	
						243,871.00	234,860.56	9,010.44		

You can also scan through this report to determine which customers earn you the most total profit.

Analyzing and Ranking Sales Data



Simply
Accounting
Premium or
higher

If you are using Simply Accounting Premium or higher, you can print the Customer Analysis report weekly or monthly to review which customers represent your best sales and which customer relationships could be further developed.

The Customer Analysis report is similar to the Customer Sales report. However, it adds a ranking structure to your customer sales (top or bottom percentage of customers), and also adds two more types of information: the average inventory value of the item sold and the return on investment (expressed as a percentage) for the specific sale.

To print a Customer Analysis report:

1. In the Home window, on the Reports menu, choose Forecast and Analysis, then Analysis, and then Customer Analysis.
2. Choose to display either a Summary or Detail report.
3. Enter a start and a finish date for the report.
4. Choose how you want to rank your customers. You can list them by revenue amount, quantity of units sold, profit, or return on investment.

5. Decide what percentage of your customers the report should display. If you want to display less than 100%, you can choose to view the top or bottom group of customers, based on sales. If you would like to include customers who have not made a purchase within the period you specified in step 3 above, put a check mark in the Include Customers With No Transactions box.

6. Choose which sales items to base the report on. Select Inventory and Service Items, Other Items, or both.

Note: Other items are items that you have entered manually on an invoice, but have never entered into your inventory records.

7. If you chose to view Inventory and Service Item sales, select the items you want to view. Check the Include Inactive Items box if you want them listed in the report.

8. Click OK.

9. To print the report, from the File menu, choose Print.

Note: You may want to select a narrower font or smaller point size to ensure that the entire report fits on the page. To change the font or size, on the Setup menu, choose Reports And Forms, then click Reports and enter the new settings.

Identifying Customers with Increased Monthly Sales

If your customers tend to buy goods or services on a regular basis, a monthly analysis of which customers have increased sales over the month from the previous year can be valuable. You might want to offer them preferred pricing so that they will continue to buy goods and services from you.

For more information on preferred pricing, see “Make a List of the Items and Services You Buy and Sell” in Chapter 9 and “Adding Customers” in Chapter 13.

To find which customers have increased sales:

1. In the Home window on the Reports menu, choose Management Reports, and then Customers And Sales.

2. Select Customers With Increased Monthly Sales, and click OK.

Simply Accounting displays a list of customers whose average sales have increased. It also shows the customers' phone numbers.

Identifying Customers With Decreased Sales

If sales to certain customers are decreasing, you may want to contact them to see why. Perhaps they are dissatisfied with your service or have found a better price somewhere else.

To find which customers have decreased sales:

1. In the Home window on the Reports menu, choose Management Reports, and then Customers And Sales.
2. Select Customers With Decreased Monthly Sales, and click OK.

Simply Accounting displays a list of customers whose average sales have decreased. It also shows the customers' phone numbers.

Dealing with Overdue Sales Invoices

Overdue invoices are one of your greatest concerns. The Aged Overdue report helps you to see not only the invoices that are unpaid, but also those that are overdue. It will also characterize those overdue invoices into different "aging periods," helping you to sort through which overdue payments are only a little late and which are seriously in arrears.

To print an aged overdue report:

1. In the Home window on the Reports menu, choose Customers And Sales, then choose Aged Overdue Sales Invoices.
2. Select the customers to include, then click OK.
3. Choose Print from the File menu.

Total Current includes invoices that are due, but not overdue.

Aged Overdue Sales Invoices Summary Age as of 03/15/2001						
	Total Due	Total Current	Total Overdue	1 to 30 Overdue	31 to 60 Overdue	61+ Overdue
Ashburton Reinforcing	-750.00	-750.00	-	-	-	-
Askew Shopping Centre	3,061.36	500.00	3,561.36	-	-	3,561.36
Cavendish, Peter S.	26,750.00	-	26,750.00	-	-	26,750.00
Construction Concrete Corp	43,656.00	43,656.00	-	-	-	-
Garry High School Board	50,000.00	50,000.00	-	-	-	-
Kent Industries Inc.	29,768.46	29,768.46	-	-	-	-
Lowland Brewery Inc.	45,115.94	45,115.94	-	-	-	-
Mainline Rail Ltd.	68,916.93	68,916.93	-	-	-	-
South Flats Drainage Board	107,930.90	107,930.90	-	-	-	-
Village Realty	85,600.00	85,600.00	-	-	-	-
West Coast Development	10,700.00	-	10,700.00	-	10,700.00	-
	470,749.59	429,738.23	41,011.36	-	10,700.00	30,311.36

Negative amounts represent deposits, credits, or overpayments.

Tip: If you have a lot of customers, you can sort and filter the report to focus on the largest outstanding amounts. For more information on sorting and filtering, see the *Advanced Topics* file. (In the Home window choose Help, then Simply Accounting Manuals.)

Make sure to contact any customers with overdue invoices and remind them that they must make payment.

Any payments that are overdue by more than 60 days (amounts in the last column) should receive your immediate attention. Try calling the customer to arrange for at least partial payment. Otherwise, you may need to write off the sale. For more information on write-offs, refer to "Writing Off Bad Debts" in Chapter 13.

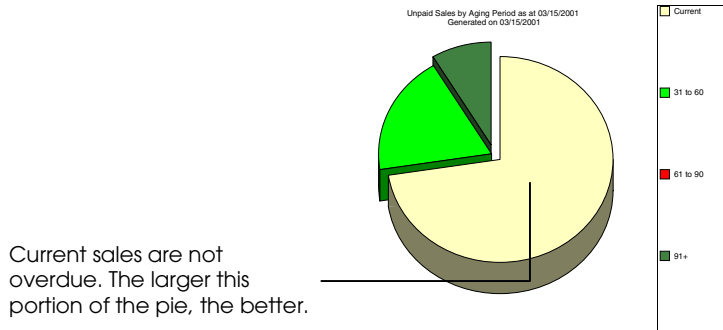
You might consider lowering the credit limit of customers with late payments. You may also want to refuse to do business with customers who are perpetually late with payments.

Graphing Overdue Invoices on Sales

You can see a graphical representation of sales invoices. The Unpaid Sales by Aging Period graph shows invoices that are both due and overdue.

To create a graph of unpaid and overdue invoices:

1. In the Home window on the Graphs menu, choose Unpaid Sales by Aging Period.



Evaluating Your Vendors

Good relations with your vendors are just as important as your relationships with your customers. You may receive special discounts or other benefits if you develop close relationships with your vendors.

If your vendors are offering you discounts for paying your bills within a certain time (payment terms), you should try to take advantage of those discounts. Consider that 1 percent on \$10,000 of purchases is \$100. However, you should only take advantage of early-payment terms if you have enough cash on hand. Don't borrow money at a higher rate of interest to take advantage of early-payment terms.

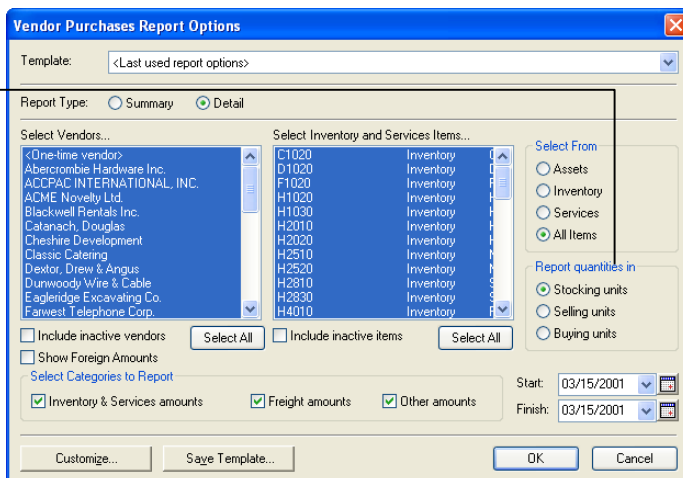
Getting a General Report on Vendors

You can use the Vendor Purchases report to see a list of your purchases from each vendor that you select. This can help you identify vendors who might agree to give you a volume discount.

To print a Vendor Purchases report:

1. From the Reports menu in the Home window, choose Vendors And Purchases and then Vendor Purchases.
2. Select Detail, then All Items, and select the vendors and accounts you want to include. The options window should look something like the following:

These options affect only the unit name used on the report, not the quantities.



Note: Be sure to click the Select All buttons under the customers and items lists.

3. Select the starting and ending dates for the period you want to analyze.
4. To print the report, choose Print from the File menu.



Print

You can also use this report to find out which vendor is giving you the best price on an item. To do this, select a single item for all vendors, then compare prices.

Finding Out When Payments Will Come Due

Missing payments you owe to vendors can cost you money. Missing an early payment means a higher cost on the items you purchase. Making a late payment can incur penalties as well as affect any favourable payment terms you might have.

You can use the Aged Overdue Purchase Invoices report to see the total amount of payments that you owe, as well as those that might be overdue.

To print an aged overdue report:

1. In the Home window from the Reports menu, choose Vendors And Purchases, then choose Aged Overdue Purchase Invoices.

"Total Current" includes invoices that are due, but not overdue.

Aged Overdue Purchase Invoices Summary Age as of 03/25/2001						
	Total Due	Total Current	Total Overdue	1 to 30 Overdue	31 to 60 Overdue	61+ Overdue
Abercrombie Hardware Inc.	1,247.64	1,247.64	-	-	-	-
Catanach, Douglas	-500.00	-500.00	-	-	-	-
Harry's Lumber	94,136.80	12,377.04	81,759.76	-	81,759.76	-
Inglewood Drafting Service	7,490.00	-	7,490.00	7,490.00	-	-
Jackson Construction Ltd.	7,953.95	-	7,953.95	-	7,953.95	-
	<u>110,328.39</u>	<u>13,124.68</u>	<u>97,203.71</u>	<u>7,490.00</u>	<u>89,713.71</u>	<u>-</u>

Negative amounts represent prepayments, overpayments, and credits.

Any payments that are more than 60 days overdue (found in the last column) are a serious concern. Your vendor may refuse to send you more goods or offer further services until you make a payment.

You might also find the cash-flow projection reports useful to find out whether you can make your payments on time. For more information on cash flow, see "Understanding Your Cash Flow" in Chapter 24.

Printing a Report Showing Overdue Payments Owed to Vendors

To find out exactly which payments are overdue, you can use the management report Overdue Amounts Owed to Vendors.



This report will show only amounts that are overdue past the second aging period (over 60 days, in the examples above).

For more information on setting the aging periods for Simply Accounting, see "Enter Payment Options for Vendors and Customers" in Chapter 3.

To Print an Overdue Amounts Owed To Vendors report:

1. In the Home window on the Reports menu, choose Management Reports and then Vendors And Purchases.
2. Select Overdue Amounts Owed To Vendors, enter the date for which you want the report, and then click OK.

Chapter 26

Tracking Your Inventory

If you sell goods, Simply Accounting provides a number of reports to help you make sure that you are selling them at the right price and that you have enough on hand to keep your customers happy.

Identifying the Items That Make the Most Money 26-1

Knowing When To Re-order 26-3

Understanding the Value of What You Have On Hand 26-5

Identifying the Items That Make the Most Money

You can get a general idea of the goods and services that are making you the most money when you look at your income statement. Items, after all, are associated with specific revenue and expense accounts.

The problem with this is that many items can be associated with a single account. For example, you might have a revenue account for computer hardware. Any purchases of monitors, hard drives, or processors would all be grouped into that one account.

You need to find out which items are selling well and which are not. The Inventory Sales report can help you identify the top sellers. If you haven't sold an item for a while, you might consider eliminating it as a stocked item.

To print an Inventory Sales report:

1. In the Home window on the Reports menu, choose Inventory And Services, and then Sales.

The following Inventory Sales report example was created using these options:

Inventory and Services Sales Report Options

Template: <Last used report options>

Report Type: ☒ Summary ☐ Detail

Select: Inventory and Services Items...

H2020	Inventory	Hinges: Door
H2510	Inventory	Nails: Finish
H2520	Inventory	Nails: Wood
H2810	Inventory	Screws: Drywall
H2830	Inventory	Screws: Wood
H4010	Inventory	Padlocks
H7010	Inventory	Stain: Black
H7020	Inventory	Stain: Brown
H7030	Inventory	Stain: Grey
H8010	Inventory	Paint: Stripper
H8020	Inventory	Paint: Thinner
H9010	Inventory	Glue: Plastic

☐ Include inactive items Select All

Start: 07/01/2000 Finish: 03/16/2001

Select from:

- ☐ Inventory by Asset
- ☐ Inventory by Item
- ☐ Service Items
- ☒ All Items

Report quantities in:

- ☒ Stocking units
- ☐ Selling units
- ☐ Buying units

Customize... Save Template... OK Cancel

Inventory and Services Sales Summary Report							
UNIVERSAL CONSTRUCTION							
Inventory and Services Sales Summary Report 07/01/2000 to 03/16/2001							
Item No.	Description	Qty. Trans.	Quantity	Unit	Revenue	C.O.G.S.	Profit
H1020	Handles: Locking	13	2,655.0000	Each	65,837.50	11,623.65	54,213.85
H2020	Hinges: Door	2	2,960.0000	Each	12,787.20	7,551.22	5,235.98
H2510	Nails: Finish	13	2,638.0000	Pound	7,175.36	4,450.84	2,724.52
H7010	Stain: Black	13	1,346.2500	Gallon	64,620.00	14,214.64	50,405.36
H7020	Stain: Brown	1	175.0000	Gallon	8,400.00	2,662.98	5,737.02
H8010	Paint Stripper	1	212.5000	Gallon	8,865.00	1,557.15	5,327.85
H8020	Paint Thinner	12	1,250.0000	Gallon	39,756.00	8,006.77	31,749.23
L1010	Plywood: 1/4"	5	15,400.0000	Sheet	364,210.00	98,867.92	265,342.08
L1020	Plywood: 1/2"	6	7,200.0000	Sheet	125,782.50	32,447.23	93,335.27
L1030	Plywood: 3/4"	13	10,220.0000	Sheet	277,078.40	164,030.98	113,047.42
L2001	Lumber: 1x4	1	120.0000	Board	410.40	89.27	321.13
L2010	Lumber: 1x6	4	2,790.0000	Board	13,531.50	2,084.19	11,447.31
L2020	Lumber: 1x8	10	21,200.0000	Board	104,840.00	25,277.75	79,562.25
L2130	Lumber: 2x10	2	2,120.0000	Board	17,440.80	6,237.29	11,203.51
R1010	Roofing: Rolled	1	200.0000	Roll	1,770.00	6,686.71	(4,916.71)
R1020	Roofing: Shakes	13	1,610.0000	Bundle	46,027.00	120,532.89	(74,505.89)
SH1020	Shed - 8 by 8 ft	1	1.0000	Each	800.00	634.44	165.56
W1010	Drywall: 1/2"	5	880.0000	Sheet	7,128.00	4,273.35	2,854.65
W1030	Drywall: 3/4"	13	2,467.0000	Sheet	29,240.50	20,051.11	9,189.39
W1040	Drywall: 7/8"	2	650.0000	Sheet	7,842.50	3,466.78	4,375.72
W1090	Drywall Mud	10	235.0000	Gallon	3,455.00	1,447.29	2,007.71
W2001	Drywall Tape	9	1,800.0000	Roll	8,528.00	6,535.71	1,992.29
					78,229.7500	1,213,545.66	610,815.50
Average Margin:							50.33
S1020	Drafting	18	871.5000	Hour	86,819.40		
S1040	Engineering Consulting	19	323.7500	Hour	323,698.20		
S1060	Estimating Consulting	20	141.8500	Hour	141,874.40		
S1080	Surveying	15	404.0000	Hour	201,988.70		
S2015	Service Call	3	1.7500	Hour	175.00		
S4025	Warranty Work	1	0.5000	Hour	0.00		
					1,743.3500	754,555.70	
Generated On: 09/15/2004							
Double-click to display detail for the line							

Pay particular attention to the profit you make on each item. Of course, you may sell some items below cost to attract other business. However, you should be careful to retain the right mix of profitable sales and unprofitable ones if you use this strategy.

Remember that a healthy margin varies with the industry and the perceived value of the item that you are selling. For instance, if you are in the computer industry, a margin of 10 percent can be quite healthy. If, however, you are in the fashion industry, 10 percent can be quite low.

To print a Product Analysis report:



Simply Accounting Premium or higher

If you are using Simply Accounting Premium or higher, you can print the Product Analysis report weekly or monthly to identify which inventory or service items are the top (or bottom) performers.

1. In the Home window on the Reports menu, choose Forecast and Analysis, then Analysis, and then Product Analysis.

2. Choose a Report Type: Summary or Detail.
3. Enter a start and a finish date for the report.
4. Choose how you want to rank the products: by revenue, quantity, profit, or return on investment.
5. Decide what percentage of your products the report should display. If you want to display less than 100%, you can choose to view the top or bottom products, based on your ranking choice. If you would like to include items that have not been sold within the period you specified in step 3 above, put a check mark in the Include Items With No Transactions box.
6. Choose which type of customer to include: those on your customer list, one-time customers, or both.
7. If you selected customers from the customer list, select the customers to display.
8. If you want to include inactive customers, check the Include Inactive Customers box.
9. Click OK.
10. To print the report, from the File menu, choose Print.

Knowing When To Re-order

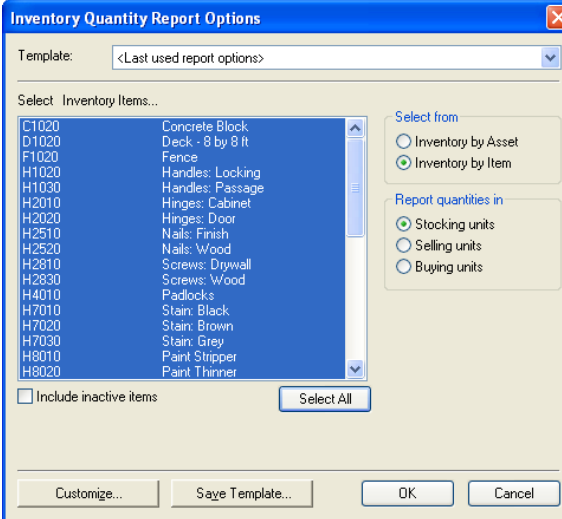
When you first set up your inventory items, you can enter a minimum level. When the quantity falls below the minimum level due to an order or sale, Simply Accounting reminds you to re-order the item.

If you are about to place an order with a vendor to re-order an item, you might want to check to see if other items are close to their minimum level. To do this, you can print an Inventory Quantity report.

To print an Inventory Quantity report:

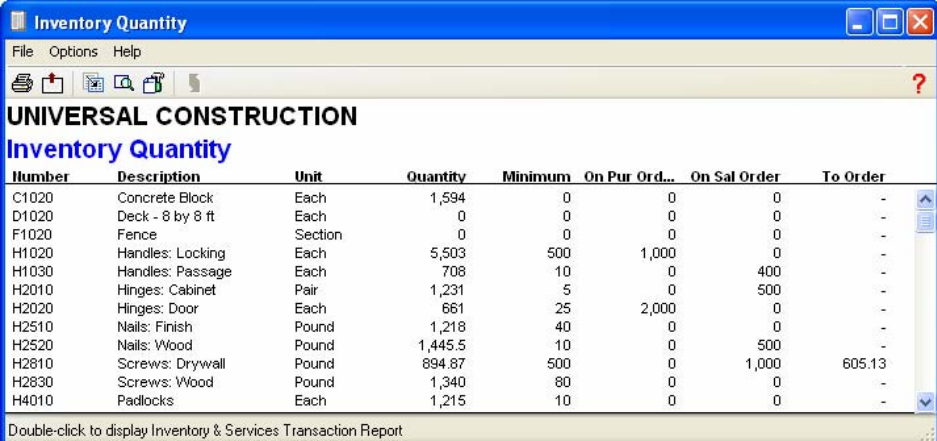
1. In the Home window from the Reports menu, choose Inventory And Services, and then Quantity.

The sample inventory quantity report was created using these options:



The dialog box titled "Inventory Quantity Report Options" shows the following settings:

- Template: <Last used report options>
- Select Inventory Items...: A list of items including C1020 (Concrete Block), D1020 (Deck - 8 by 8 ft), F1020 (Fence), H1020 (Handles: Locking), H1030 (Handles: Passage), H2010 (Hinges: Cabinet), H2020 (Hinges: Door), H2510 (Nails: Finish), H2520 (Nails: Wood), H2810 (Screws: Drywall), H2830 (Screws: Wood), H4010 (Padlocks), H7010 (Stain: Black), H7020 (Stain: Brown), H7030 (Stain: Grey), H8010 (Paint Stripper), and H8020 (Paint Thinner).
- Select from: ☐ Inventory by Asset, ☒ Inventory by Item
- Report quantities in: ☒ Stocking units, ☐ Selling units, ☐ Buying units
- ☐ Include inactive items
- Buttons: Customize..., Save Template..., OK, Cancel



The "Inventory Quantity" report window displays the following data:

Number	Description	Unit	Quantity	Minimum	On Pur Ord...	On Sal Order	To Order
C1020	Concrete Block	Each	1,594	0	0	0	-
D1020	Deck - 8 by 8 ft	Each	0	0	0	0	-
F1020	Fence	Section	0	0	0	0	-
H1020	Handles: Locking	Each	5,503	500	1,000	0	-
H1030	Handles: Passage	Each	708	10	0	400	-
H2010	Hinges: Cabinet	Pair	1,231	5	0	500	-
H2020	Hinges: Door	Each	661	25	2,000	0	-
H2510	Nails: Finish	Pound	1,218	40	0	0	-
H2520	Nails: Wood	Pound	1,445.5	10	0	500	-
H2810	Screws: Drywall	Pound	894.87	500	0	1,000	605.13
H2830	Screws: Wood	Pound	1,340	80	0	0	-
H4010	Padlocks	Each	1,215	10	0	0	-

Double-click to display Inventory & Services Transaction Report

Compare the quantity on hand in the Quantity column with the minimum amount you want to have on hand in the next column.

You can see if you are close to the minimum and order more items.

Pay particular attention to the To Order column. The number in this field represents the minimum amount you must order so that you can fill existing orders and have your inventory at the minimum level.

Understanding the Value of What You Have On Hand

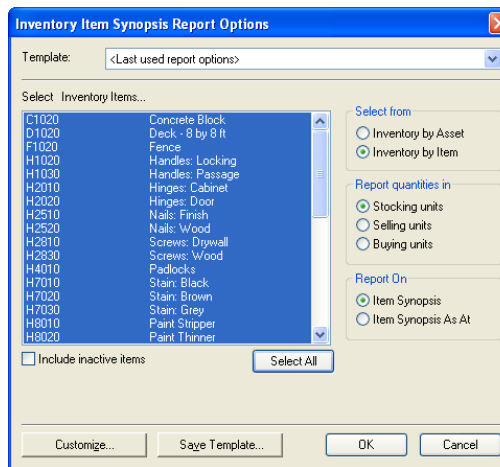
Seeing a synopsis of your inventory helps you to analyze what you have on hand. You can quickly see selling prices, quantity on hand, and the cost of producing or purchasing those items.

The Inventory Synopsis report allows you to check the value of all goods that you have on hand. This can be particularly useful if you are adjusting your prices and want to compare cost with margin.

To print an Inventory Synopsis report:

1. In the Home window on the Reports menu, choose Inventory And Services, and then Synopsis.

The sample Inventory Synopsis report was created using these options:



Number	Description	Unit	Price	Quantity	Cost	Value	Margin (%)
C1020	Concrete Block	Each	4.75	1,594	3,910.8	6,233.89	17.67
D1020	Deck - 8 by 8 ft	Each	300.00	0	94.42	0.00	68.53
F1020	Fence	Section	60.00	0	43.745	0.00	27.09
H1020	Handles: Locking	Each	25.00	5,503	1,004.1	5,525.46	95.98
H1030	Handles: Passage	Each	30.00	708	2,768.3	1,959.93	90.77
H2010	Hinges: Cabinet	Pair	2.60	1,231	2.21	2,720.45	15.00
H2020	Hinges: Door	Each	4.32	661	2,551.1	1,686.27	40.95
H2510	Nails: Finish	Each	0.35	1,316	4.606	3,055.03	87.07

Double-click to display Inventory & Services Transaction Report

This report, like the Inventory Quantity report discussed earlier in this chapter, shows you the profit margin on all of your stock.

You can also report your markup as opposed to your margin. For information on the difference between markup and margin as well as how to set up inventory options, see “Select Inventory Options” in Chapter 9.

Chapter 27

Using Graphs

Graphs give you a useful visual representation of your company’s progress. You may want to use them for presentations to clients.

- Customizing Graphs 27-1
 - Changing the Colour 27-2
 - Displaying the Detail for a Part of the Graph 27-3
 - Changing the Legend 27-3
 - Fixing the Legend’s Position 27-3
 - Creating an Exploding Pie Chart 27-4
- Pasting a Graph into a Presentation 27-5
 - Adjusting the Background Colour 27-5








Simply Accounting includes several graphs that help you to visualize the performance of your company. You can use these graphs within Simply Accounting to gather information quickly, or you can paste them into other documents for a presentation or report.








In the Home window on the Graphs menu, you can select from a list of graphs.

Customizing Graphs

Once you select a graph from the Graphs menu, you can edit several features of the graph, including its size and colour.

Simply Accounting automatically saves any changes you have made when you close the graph window.

This button:	Does this:
	Import. Opens a graph you have exported with the Export button.
	Export. Saves the graph to a file.
	Copy to the Clipboard as a bitmap. Once you click this button, you can paste the complete graph into another program, such as a word processor.
	Copy to the Clipboard as text. Once you click this button, you can paste the data associated with the graph into another program, such as a word processor.
	Print. Prints the graph. You can change the printer or the margin settings in the Home window. On the Setup menu, choose Reports And Forms, then click the Graphs tab.
	3D or 2D. Displays the graph in two or three dimensions.
	Rotate. Changes the angle of the vertical and horizontal axes of the graph.

This button:	Does this:
	Zoom. Enlarges any area of a graph. This is useful, for example, if you have a pie with many small slices. Click the Zoom button, then position the pointer anywhere <i>outside</i> the graph area. Hold down the left mouse button and drag a rectangle over the part of the graph you want to enlarge. To return the graph to its original size, click the Zoom button again.
	Show or hide the legend. Shows or hides the legend that explains the colours in the graph.
	Show or hide the series legend (bar graph only). Show or hide the legend that explains the coordinates along the bottom of the graph.
	Vertical grid (bar graph only). Display the graph with a background of vertical lines.
	Horizontal grid (bar graph only). Display the graph with a background of horizontal lines.
	Edit titles. Change the text at the top, bottom, left, or right of the graph.
	Change text fonts. Change the fonts displayed on the screen.

Changing the Colour

You can change the colour of any aspect of the graph, including any segment (one of the pie slices or a series of bars) or the background for the graph.



Change colour

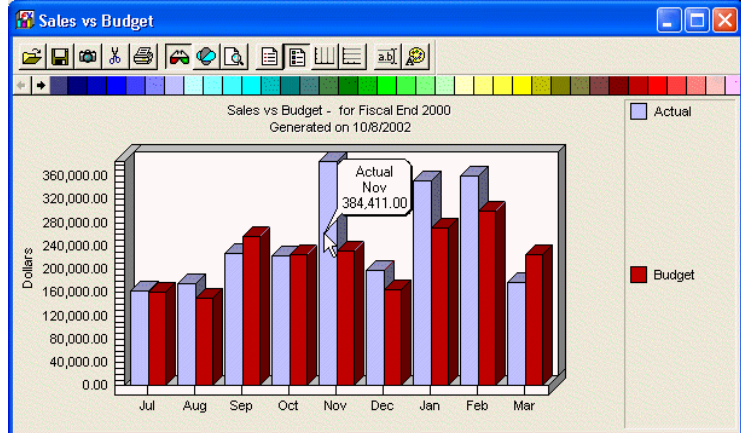
1. Drag a colour from the row at the top of the graph to the part you want to change.

Once you let go of the mouse button, the new colour appears.

Displaying the Detail for a Part of the Graph

To see the exact values for a pie slice or a graph bar, double-click the segment.

Note: The value does not appear when you print or copy this graph.



Changing the Legend

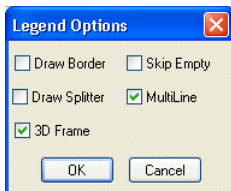
The legend identifies the various bars or pie segments in your graph. To display or hide a legend, click the Show Or Hide The Legend button for the type of legend you want to display. For more information on these toolbar buttons, refer to the table earlier in this chapter.

Once you can see the legend, you can right-click it to bring up a menu that allows you to change various options, described below.

Fixing the Legend's Position

When you first open a graph, the legend is contained within its own window. If you want the legend to appear when you print or copy it, you must fix it into position. You can do this in one of two ways:

- Resize the legend as you would any window and place it where you would like it to appear. Then, right-click the legend, and choose Fixed.
- Right-click the legend, and then select either Left, Right, Top, or Bottom.



If you right-click the legend and select Options, you can change the following:

Draw Border. Draw a line around the legend.

Draw Splitter. If you have placed the legend along an edge of the graph, the program draws a single line separating the legend from the graph.

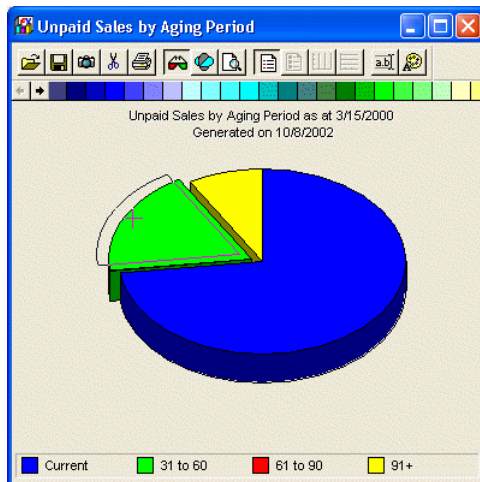
3D Frame. Display the legend in a three-dimensional box.

Skip Empty. This option is used for line graphs, which Simply Accounting does not use. Leave this box unchecked.

MultiLine. Allow the lines in the legend to wrap to the next line.

Creating an Exploding Pie Chart

You can separate any slice of a pie chart. Drag the slice you want to move with the mouse pointer:



Pasting a Graph into a Presentation

Pasting a graph into either a spreadsheet, a word-processing file, or a Microsoft PowerPoint presentation is as easy as preparing your graph, clicking the Copy button, and then pasting the graph into the document.

Adjusting the Background Colour

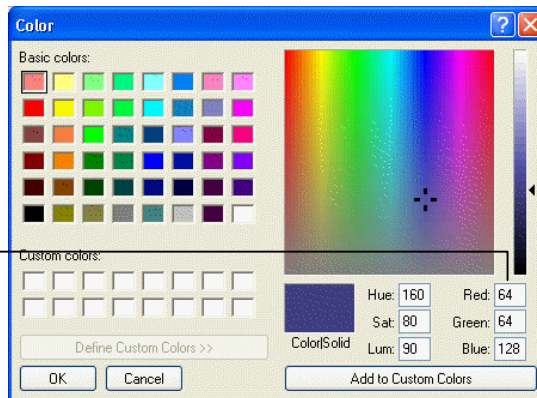
If you want to copy a graph to a presentation, it will look better if you colour the background for the graph the same colour as your presentation background. If you are pasting this graph into a word processor, consider changing the background colour to white.

If you cannot find the colour that you need in the row of colours at the top of the graph, you can double-click any colour to change it to what you need.

To change a colour:

1. Double-click any colour on the row at the top of the graph. The colour that you double-click will be replaced by the new one that you create.
2. Click Define Custom Colors. You can then select any colour.

If you want an exact match, you may want to type in the RGB values.



3. Click OK, and then drag the new colour to your graph's background.

For more information on changing colours, see “Changing the Colour,” earlier in this chapter.

Chapter 28

Working Away from the Office

Simply Accounting . . . To Go! If you are using Simply Accounting Pro or higher, you can use Simply Accounting Mobile to enter sales orders, invoices, customers, and time slips using a handheld device.

- Taking Simply Accounting With You 28-1
 - Before You Start 28-1
- Setting Up Simply Accounting Mobile 28-2
 - Step 1: Install Simply Accounting Mobile 28-2
 - Step 2: Set Up Synchronization Settings and Options 28-3
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- Entering Information on a Handheld Device 28-7
 - Entering Sales Orders and Invoices 28-8
 - Entering Time Slips 28-9
 - Adding Customers 28-9
- Looking Up Orders, Invoices, and Time Slips 28-10
- Deleting Transactions and Customer Records 28-10
- Transfer Data to Simply Accounting 28-11
- Fixing Synchronization Errors 28-12

Taking Simply Accounting With You



If you often work off-site, you can take Simply Accounting with you using a handheld device loaded with Simply Accounting Mobile. You can use Simply Accounting Mobile to enter new sales orders and invoices, update customer information, and keep track of your time.

Later when you are back in your office, connect your handheld device to your desktop computer to quickly and easily transfer the new data to Simply Accounting. At the same time, you can update your handheld device with any changes to customers, employees, inventory and related sales and order information entered on the desktop.

Simply Accounting Mobile is most beneficial for salespeople who want to enter new orders and sales while working offsite, service providers who want to record time spent on service calls, and marketing executives who want to keep their customer information up to date.

Before You Start

Review the following list to ensure you meet the installation requirements:

Requirements

- A handheld device running Pocket PC 2002 or 2003:
 - 1.55MB (ROM) on Pocket PC 2002
 - 1.35MB (ROM) on Windows Mobile for Pocket PC 2003 or Windows CE .NET Devices
- 200MB of hard disk space.
- Internet Explorer 5.5 SP2 or higher

Switching between companies

If you will be working with more than one company's data while you are out of the office, you must store each company's data in a separate file location to prevent synchronization errors.

Each time you synchronize with a different company, be sure to check the location of your data. See the section "Transfer Data to Simply Accounting" for more information.

Multicurrency

If you use multicurrency accounting, note that you can only enter transactions in Simply Accounting Mobile using your home currency.

Setting Up Simply Accounting Mobile

Simply Accounting Mobile is included on the Simply Accounting installation CD and can be installed on one or more handheld devices. You can install Simply Accounting Mobile on your handheld device when you install Simply Accounting, or at another time.

Step 1: Install Simply Accounting Mobile

If you installed Simply Accounting Mobile on your desktop computer when you installed Simply Accounting, follow the instructions under "To install Simply Accounting Mobile on a handheld device," later in this step.

If you chose not to install Simply Accounting Mobile when you installed Simply Accounting, you must install it on your desktop computer and then on your handheld devices.

To install Simply Accounting Mobile on your desktop computer after you have installed Simply Accounting:

1. Close Simply Accounting.
2. From the Windows Start menu, choose Settings, then Control Panel, and then Add Or Remove Programs.
3. Under Simply Accounting, click Change.

4. On the Simply Accounting Setup screen, choose Add/Remove Program Components.
5. In the list of features, check Synchronize With Handheld Device and Simply Accounting Mobile Install.
6. Click Next and complete the process.

To install Simply Accounting Mobile on a handheld device:

1. Connect the handheld device to the computer where you store your Simply Accounting company data.
2. From the Windows Start menu, select Programs, then Simply Accounting, and then Install Simply Accounting Mobile.
3. Click Yes to install (or re-install) Microsoft SQLCE 2.0. This program is usually already running on Pocket PC devices. It is required for Simply Accounting Mobile.
4. If a compatibility error appears, click Yes to continue.
5. Click Yes to install (or re-install) Microsoft.NET Compact Framework. This program is usually already running on Pocket PC devices. It is required for Simply Accounting Mobile.
6. If the Select Destination Media window appears, choose a location for the files that has enough space to store Simply Accounting Mobile data (approximately 200MB).

Step 2: Set Up Synchronization Settings and Options

What is
synchronization?

When you synchronize, information at two different locations is matched and made the same. During synchronization, records that have changed in Simply Accounting since the last time you synchronized are updated on your handheld device. At the same time, new orders, invoices, and time slips, and changes to customer records stored in the handheld device, are updated in Simply Accounting.

After you install Simply Accounting Mobile, you must identify the company data file that you will use to synchronize with your handheld device. Then you will choose the data you want

transferred to your handheld device during synchronization: customers, inventory and service items, price lists, and employees.

To set up your Synchronization settings:

Is Simply Accounting
in multi-user mode?

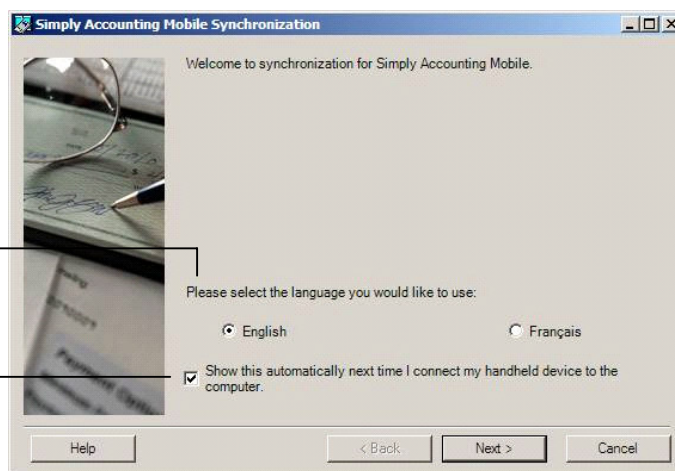
Exit Simply
Accounting
Mobile

1. Connect the handheld device to the computer where you store your Simply Accounting data.
2. Ensure that Simply Accounting is running in multi-user mode, or exit the program.
3. If Simply Accounting Mobile is running on your handheld device, exit the program.
4. On the desktop Windows Start menu, select Simply Accounting, and then Synchronize With Handheld Device.
5. Select your language preference and if you want to display the Synchronization window each time a handheld device is connected to your computer, then click Next to complete the initial synchronization.

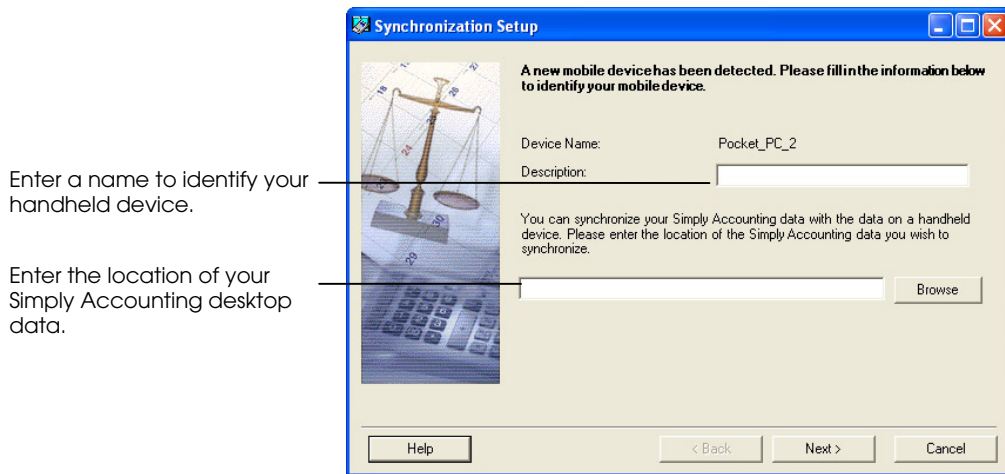
Note: If your Simply Accounting company uses security, you must enter your User ID and password before activating synchronization.

Choose a language to use
for screen display.

Choose to display the
Synchronization window
automatically the next time a
handheld device is
connected to your
computer.



6. Click Next.



7. Enter a description of your handheld device and the location of the Simply Accounting company data you plan to use remotely, then click Next. The default location of your company data is: C:\Program Files\Winsim\Data.
8. Choose the company data you want to synchronize with your handheld device. If you want to keep the size of the data on your handheld device to a minimum, choose to transfer only the information that you need. You can easily transfer additional information later.

For example, if you are going to be working with one customer, synchronize one customer record and their assigned price list.

Note: You must have valid security rights to access the records you want to synchronize. Security access is defined in Simply Accounting.

If you choose Sales Orders and Invoices you can choose the items you want to transfer onto your handheld device.

If you choose Time Slips you can choose the employees you want to transfer onto your handheld device.



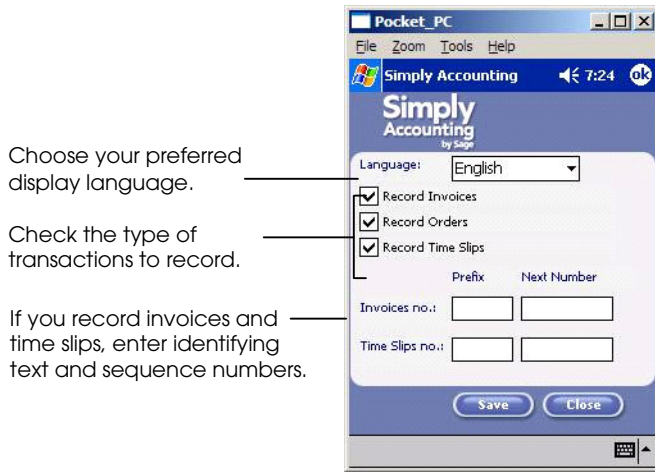
Note: All tax codes are synchronized automatically.

9. Complete the Setup Wizard to synchronize the information. Simply Accounting Mobile remembers these settings each time you synchronize. You can change your synchronization options after each synchronization.

Step 3: Set Up Simply Accounting Mobile

The first time you start Simply Accounting Mobile, your handheld device displays the Settings window. Use the Settings window to set up the screen display language, to specify the types of transactions you want to record, and set prefix and next number settings for invoices and time slips. You can change your settings at any time.

1. In the Home window tap Programs, and then Simply Accounting Mobile.



2. Choose a screen display language.
3. Choose the types of transactions you want to record on your handheld device.
4. Enter a prefix and next number for invoices and time slips. If you do not assign a prefix or number, you must enter one manually.

For example, enter a salesperson's initials to use as the prefix for all invoices entered on this handheld device, and then look up an imported sales invoice in Simply Accounting according to salesperson.

5. Tap Save.

If you want to change your settings later, tap the Setup tab in the Simply Accounting Mobile Home window, and then choose Settings.

Entering Information on a Handheld Device

Use your handheld device to enter orders, invoices, and time slip information for safe storage until you return to the office and *synchronize*.

Note: These steps are available in the on-line help for the handheld device.

Entering Sales Orders and Invoices

Enter a sales order or invoice on your handheld device when you sell goods or services while working off-site.

Note: Simply Accounting Mobile provides fields for basic order information. When you return to the office you can modify the order to enter the salesperson responsible for the order (unless you entered a prefix that identifies the salesperson), shipping information, customer early payment terms, and project allocations.

To enter a sales order or invoice on your handheld device:

1. Tap the Sales Orders or Invoices icon.
2. Fill out the form just as you would for any sales order or invoice (enter the date, customer name, order number, and ship date). Note that the date of the order must fall within the current year specified in your Simply Accounting data.

Note: You can add a new customer while entering an invoice if you select <Add New Customer> in the Customer field.

3. Tap the Details tab to display a detail screen, then tap Add.
4. Tap in the Item field and select an item from the inventory item list.
5. Enter a quantity (The unit of measure and the price appear, and the total amount is calculated automatically).
6. Assign a tax code, if applicable.
7. Tap Finish and then tap Add if you want to enter another inventory item, or tap Save to finish entering the order or invoice.
8. Tap the Info tab to enter another order, or tap Close.

After you synchronize, you can open the order in Simply Accounting and add freight information, early payment terms, identify the salesperson, and allocate the order to a project.

Note: You can use the look up feature to review entered orders and invoices. Transactions are stored on your handheld device until the next synchronization.

Entering Time Slips

Time slips entered on your handheld device appear in the Time Slips window in Simply Accounting.

1. Tap the Time Slips icon.
2. Enter the date, select an employee, and enter a new time slip number.
3. Tap Details, then tap Add.
4. Select the customer name, service activity, and the time spent on the activity.
5. Tap Finish to save the entry.
6. Tap Add to enter a new activity line, or tap Save to finish entering the time slip.

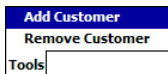
After you synchronize, you can open the time slip in Simply Accounting to enter billing and project allocation information.

Adding Customers

New customers entered in Simply Accounting Mobile are added to Simply Accounting the next time you synchronize.

Foreign customers

Note: You can only add customers to your handheld device that can complete transactions in your home currency. Simply Accounting Mobile does not support multicurrency transactions.



1. Tap Customers.
2. Tap the Tools tab in the bottom left corner of the screen, and then tap Add Customer.
3. Enter or modify details in each field.
4. Tap Save.

Looking Up Orders, Invoices, and Time Slips

You can use the lookup feature in Simply Accounting Mobile to review and adjust orders, invoices, and time slips entered on the handheld device after the last synchronization. Simply Accounting Mobile does not store transactions on your handheld device after synchronizing.

1. Tap the Sales Orders, Invoices, or Time Slips icon.
2. Tap the Lookup button.
3. Highlight the order or time slip you want to review, then tap Select to open the transaction.
4. To modify the transaction, tap Details, then tap Modify and make your changes.
5. To add a new detail line, tap Details and then tap Add.
6. To save your changes, tap Finish, then Adjust, and then OK, or tap Close to exit without saving.

Deleting Transactions and Customer Records

Sales orders, invoices, and time slips

If you do not want a sales order, invoice, or time slip entered on your handheld device, delete it before synchronizing.

1. Tap Sales Orders, Invoices, or Time Slips.
2. Tap Lookup and select the transaction you want to delete.
3. Tap Remove.
4. Tap Yes to confirm deletion of the entry.

Customers

You can delete a new customer entered on your handheld device before synchronizing to prevent it from appearing in Simply Accounting. However, if you delete an existing customer in Simply Accounting Mobile and then synchronize, the customer is not deleted in Simply Accounting. You must modify your synchronization settings if you do not want a deleted customer

to reappear on your handheld device the next time you synchronize.

1. Tap Customers.
2. Tap Tools and then tap Remove Customer.
3. Tap Yes to confirm deletion of the customer.

Transfer Data to Simply Accounting

When you return to the office you can quickly and easily transfer any new transactions or updated customer information stored on your handheld device to Simply Accounting using the Synchronization With Handheld Device feature.

During synchronization, new items, customers, and employees that were added to Simply Accounting since the last synchronization are transferred to your handheld device, as well as any new price lists and tax codes. Note that transaction records (sales orders, invoices, and time slips) entered in Simply Accounting are not transferred to Simply Accounting Mobile.

Is Simply Accounting
in multi-user mode?
Exit Simply
Accounting Mobile

1. Ensure Simply Accounting is in multi-user mode.
2. If you are running Simply Accounting Mobile on your handheld device, exit the program.
3. Connect your handheld device to the desktop.
4. If the Synchronize window does not appear automatically, open the desktop Start menu, select Simply Accounting, and then Synchronize With Handheld Device.
5. If you store data for multiple companies on one handheld device, make sure the correct data path is identified.
6. Click Next to start synchronizing. Review the status report for errors. The handheld device also provides you with a status report. If any errors appear, refer to the next section for tips on fixing errors.
7. When synchronization is finished, click Next.

8. Click Yes if you want to change your synchronization settings, or click No to complete the synchronization.

If you need help modifying your synchronization settings, click the Synchronization Wizard's Help button.

Fixing Synchronization Errors

If an error appears on the synchronization report, make the required changes to your Simply Accounting Mobile transactions and/or records before completing synchronization.

Transactions that contain errors are not synchronized; they are stored on the handheld device until you adjust and synchronize them successfully.

If you see this error:	Do this:
Waiting for response.	Check that your handheld device is connected to your desktop computer.
No data to synchronize	Check that you have completed the initial synchronization to install data on your handheld device.
Cannot open your Simply Accounting data.	Ensure that Simply Accounting is not running on your desktop. If it is running, set it to run in multi-user mode.
Error reading the company file.	Ensure Simply Accounting Mobile is not running on your handheld device. Check that you have entered the correct data path in the Synchronization wizard.
Invalid date.	Ensure that all transaction dates fall within the current fiscal year as specified in your Simply Accounting data.

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