

Simply
Accounting
by Sage

Getting Started
Guide 2007

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Go!



sage
software

Simply Accounting

by Sage

Getting Started

Setting Up Your Company

Setting Up Customers & Suppliers



Setting Up Items

Essential Tasks

Reporting

System Administration

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Welcome

Welcome to Simply Accounting by Sage – the #1 accountant-recommended solution for small businesses.

Use this guide to help you install Simply Accounting and set up your company so that you are up and running as quickly as possible.

In this guide, you'll learn how to:

- Set up your company
- Set preferences to suit your business needs
- Get help when you have questions
- Secure your company data
- Enter some common business transactions

Note: Simply Accounting comes in a number of editions to suit the needs of all organizations in the small-business spectrum. This guide covers Simply Accounting by Sage Entrepreneur.

To learn more about the features available in other Simply Accounting editions, search for "*Simply Accounting solutions*" in the Help, or contact a Customer Sales representative at 1-888-261-9610.

Simply Accounting Installation Information

My Company Name:	
My Simply Accounting Serial Number:	
My Simply Accounting Client ID:	
My Installation Key Code:	

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Installing Simply Accounting

To install Simply Accounting, you will need the product serial number. You can find this number on the back of the Simply Accounting CD case.

Installation Instructions for Simply Accounting

- 1** Insert the CD and select Full Product install.
- 2** Follow the steps in the wizard. Enter the product's serial number, when prompted.

3

Getting Help

Finding answers to your questions is as easy as 1 – 2 – 3.

Get Help as You Work



Use the in-product Help to find answers to your questions. Ask a help question in a Simply Accounting window, or from the Search tab in the Help. Phrase the question as if you were talking to someone. For example, if you want to know how to pay a supplier, ask “How do I pay a bill?” Scan the list of search results, and then select a help topic to view.



Open the Learning Centre to access links to training courses and online resources or to send us feedback. If you have used previous versions of Simply Accounting and you want to find out what’s new in this version, click the What’s New button in the Learn More section.



Find answers in our online Knowledge Centre.

Find instructor-led **Training Courses** in your area, or sign up for an online course.



Additional self-help resources are available in the Support area of the Simply Accounting Web site.

Getting Help

Contact Sage Software for Support

If you can't find the answer to your question using the in-product Help, the online Knowledge Centre, or other self-help resources, then contact us for support.

Contact us Monday through Friday, 6 a.m. to 5 p.m. Pacific Time.

CONTACT INFORMATION

CUSTOMER SALES:	1-888-261-9610
CUSTOMER SERVICE:	1-888-222-8985
CUSTOMER SUPPORT:	1-888-522-2722
ONLINE:	www.simplyaccounting.com

Note: All customers receive 30 days of **FREE** customer support from the date of product registration.¹

Go online to chat live with a customer support specialist!



Work With a Simply Accounting Business Partner

New customers can take advantage of one hour of **FREE** advice and assistance from a Simply Accounting Business Partner for up to 30 days from the date of product registration. To find an expert in your area, select Find Advisors and Consultants from the Simply Accounting Help menu.

¹ Customer support may be offered by phone or online chat. Support specialists reserve the right to limit calls and online chats to one hour or one incident.

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Preparing to Create Your Company

Steps to Take Before You Create Your Company File

Unless you begin to use Simply Accounting when you start your business, you will need to know your account balances as of the date you start working with and recording transactions in Simply Accounting.

- 1 Determine your company's **Fiscal Start** date. This will be the earliest date on which you can record transactions for your company.
- 2 Prepare a **Trial Balance Report** as of your fiscal start date.

What is a Trial Balance?

If you've been in business for a while, you will need to refer to this report to update Simply Accounting after you create your company.

The Trial Balance lists all your account balances as of a given date. Ask your accountant for this report as of the date you created your company in Simply Accounting.

If you are converting from another computerized accounting system such as QuickBooks, you should be able to print the report yourself. So, if you convert to Simply Accounting on January 1, 2007, you need the trial balance report as of December 31, 2006.

- 3 Gather together all outstanding customer invoices, and all unpaid supplier bills.



- 4 Make a list of the items you sell, including their selling prices.

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Creating a New Company

The **New Company Setup Wizard** guides you through the process of creating a new company in a few simple steps. As you move through the wizard, it prompts you to enter information about your company and your fiscal Start and End dates. Click the Next button to move forward, or the Back button to go back and review the information you entered. If you get stuck, click the Help button for assistance.

1 Enter your company name and address information.

2 Enter your fiscal year Start and End dates.

3 Click Finish, and Simply Accounting will create your company.

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Reviewing & Modifying Settings

Now that you have set up your company, you are ready to review your company settings and get your books up to date.

In Simply Accounting, settings are divided into the following types:

- System settings
- User preferences
- Form and report settings

You'll find system settings in the Settings window, grouped by module. Backup options, and settings that affect more than one module are located within the Company group.

It is important to review the Sales Taxes system settings for your company to ensure that you are charging and being charged the correct amounts.

Sales Taxes

Simply Accounting automatically creates Sales tax items based on the province you chose in the New Company Setup Wizard. For example, if your company operates in British Columbia, two taxes are set up for you: the Goods and Services Tax (GST) and the Provincial Sales Tax (PST). Simply Accounting also creates some default tax codes that you can use to calculate the taxes you pay and the taxes you charge.

Tip

Assign tax codes to customers and suppliers to simplify tax calculations when you process a transaction.



To learn more, search for *"About sales taxes"* and *"Modifying a tax code"* in the Help.

Reviewing & Modifying Settings

User Preferences

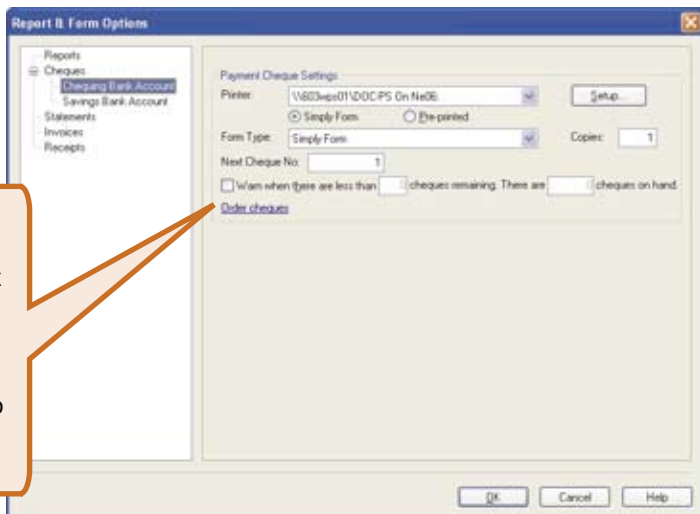
You can customize Simply Accounting to compliment the way you work. For example, you can save changes that you make to customer or supplier records automatically.

To learn more, search for *“About user preferences”* in the Help.


Form and Report Options

Report options define the default print settings for reports. You can modify these settings for individual reports by opening a report’s Modify Report window.

Select the form type for the business forms you use, such as cheques or invoices.



If you use pre-printed cheques, set up Simply Accounting to remind you when to order new cheques.

 To learn more about customizing your business forms, search for *“How do I customize a form”* in the Help.

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Adding or Modifying Accounts

The New Company Setup Wizard creates a set of accounts for your business. You can now hide accounts you don't need, or edit the accounts in the list.

Simply Accounting creates four main cash/bank accounts for you to use:

- Cash Draws
- Chequing Bank Account
- Petty Cash
- Savings Bank Account

There are five additional Bank Accounts (A-E) that you can activate if you need them for your business.



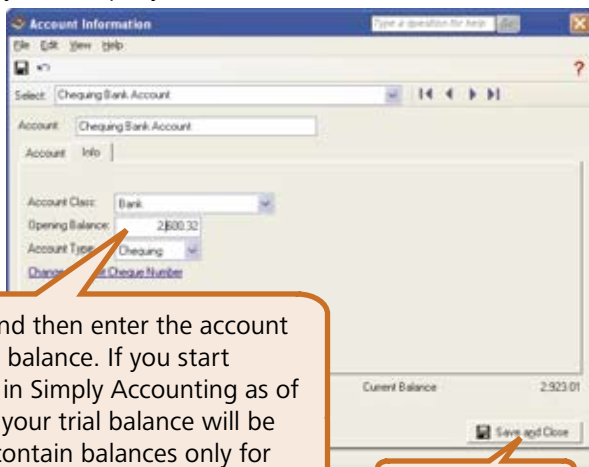
To find out more about "active" and "inactive" accounts, search for "***About inactive accounts***" in the Help.

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Entering Account Balances

If you've been running your business for a while, you already have balances to add to your accounts – for example, the balance in your company chequing account. Enter your opening account balances in Simply Accounting to ensure that your business records are accurate.

- 1 Refer to your most recent Trial Balance report - the same one you used when you created your company.
- 2 On the Tools menu, select For My Accountant and then Account Information.



3

Open each account and then enter the account balance from the trial balance. If you start entering transactions in Simply Accounting as of your fiscal start date, your trial balance will be quite simple – it will contain balances only for your balance sheet accounts, not income and expense accounts.

4

Click to save your changes.

Why Did I Receive a Message About Assigning a Difference?

If you don't update all your account balances, the accounts may not balance, and so, you may receive a message asking you to assign the difference to an account. Simply Accounting must know which account to assign the difference to. Accept the account that Simply Accounting suggests, or select a different account. Check the balance in this account after you have finished entering all account balances to ensure that the balance agrees with your records.

Checking Your Accounts

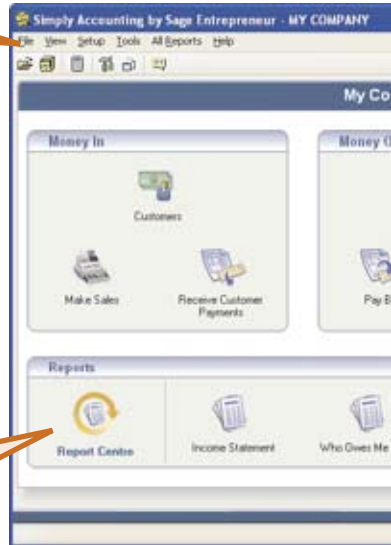
To ensure that you have entered your account balances correctly, print a trial balance in Simply Accounting and check it against your existing records.

To check your accounts:

- 1** In the Home window, open the Report Centre. Select Financials, Trial Balance, and then Opening Balances.
- 2** Click Display to view the report.
- 3** To print the report, ensure that your printer is set up, and then choose Print from the File menu or toolbar.
- 4** Compare the account names and balances against your existing records.

The menu bar provides easy access to additional Simply Accounting features.

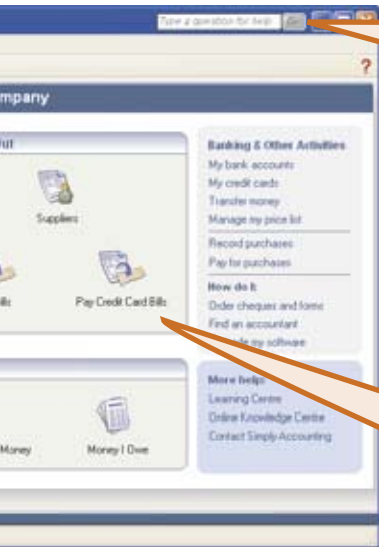
Open the Report Centre to find reports to manage your business.



The Home window is divided into sections representing important areas of your business:

- Money In - Customer
- Money Out - Supplier
- Reports - Detailed information on the health of your business

Getting Home Window



Ask a question for Help, or find a response to a frequently asked question by clicking one of the "How do I" links.

Icons offer quick access to tasks.

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Entering Customer Information

When you create a customer record, all you need is a name. Of course, you will probably want to add more contact information and default options when it is convenient for you to do so.

1 Enter the customer's name or other unique identifier.

The screenshot shows a window titled "Customer Records" with a menu bar (File, Edit, View, Options, Tools) and a toolbar. Below the toolbar is a "Select:" dropdown menu. The main form area is divided into sections: "Customer:" with a text field containing "Brown, Jerome B."; "Address:" with tabs for "Ship to Address", "Options", "Rates", "Statistics", and "Memo"; "Contact:" with fields for "Tyler Lincoln", "Street 1" (207 Heather Street), "Street 2", "City" (Vancouver), "Province" (British Columbia), "Postal Code" (V7N 1H3), and "Country" (Canada); "Phone:" with fields for "Phone 1" (604) 555-0304, "Phone 2", and "Fax"; "E-mail:" and "Web Site:" fields; and "Customer Since:" with a date field set to 01/01/2007. At the bottom, there is a checkbox for "Inactive Customer", a "Balance Owing" field showing 0.00, a "Date of Last Sale" field, and two buttons: "Save and Close" and "Create Another".

2 Add in other details about the customer.

3 Click this button to save your changes.

Tip

Are you converting from QuickBooks®, Quicken®, or MYOB®? Run the Import Wizard to import your current customer information. For more information search for "How do I import records" in the Help.

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Entering Supplier Information

When you create a supplier record, all you need is a name. Of course, you will probably want to add more contact information and default options when it is convenient for you to do so.

1 Enter the supplier's name or other unique identifier.

2 Add in other details about the supplier.

3 Click this button to save your changes.

Tip

Are you converting from QuickBooks®, Quicken®, or MYOB®? Run the Import Wizard to import your current supplier information. For more information search for *"How do I import records"* in the Help.

Entering Balances

Customers

If you have been in business for a while, some customers may owe you money as of your company's fiscal start date. You need to bring each customer record up-to-date.

For each customer, determine the total outstanding amount owed as of the fiscal start date, and then enter an invoice for this amount. Use your fiscal start date for the invoice date.

Suppliers

If you have been in business for a while, you may owe money to suppliers as of your company's fiscal start date. You need to bring each supplier record up-to-date.

For each supplier, determine the total amount owed, and then enter an invoice for this amount. Use your fiscal start date for the invoice date.

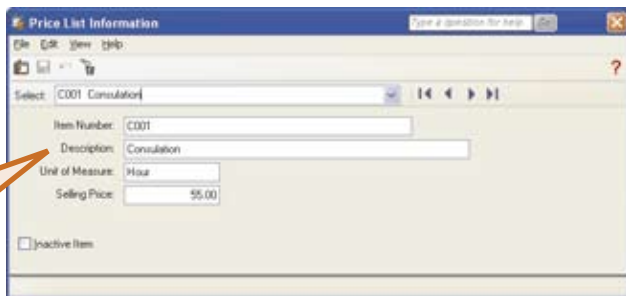
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Creating a Price List

You can use your price list to create items that you sell:

- **Inventory.** These are physical or tangible items that your company sells. When you create a new inventory item, you must give it a number. The description, selling unit, and selling price are optional.
- **Services.** These are non-tangible items, such as consulting fees. Services are created just like inventory items.

Giving items a number and a description makes it easy to find them as your price list grows.



 For more information, search for *"How do I create an item record"* in the Help.

Tip



Setting up a price list for your inventory and service items will speed up invoicing and make your data entry more consistent in the Sales window.

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Overview of Transactions



Money In (Customers)

There are two types of customer transactions available in the Money In section of the Home window.

 Invoices	Bill your customers for goods shipped or received at the time of sale, and for services provided.
 Receipts	Enter payments you receive from your customers, and apply the payment to one or more unpaid invoices.

Money Out (Suppliers)

There are four types of supplier transactions you can perform in the Home window.

Record Purchases	Available in the Banking and Other Activities section. Enter bills from suppliers for items you have received or for services provided.
Pay for Purchases	Available in the Banking and Other Activities section. Enter a payment to a supplier and apply the payment to one or more unpaid bills.
 Pay Credit Card Bills	Available in the Money Out section. Enter payments (for example, write a cheque) to your credit card company for business expenses.
 Pay Bills	Available in the Money Out section. Record an expense and the method of payment.

13 Invoicing Customers

When you record a sale, Simply Accounting keeps track of the goods and service sold and updates the customer's record.



To create an invoice: In the Home window, in the Money In section, click the Make Sales icon, and then complete the following steps.

1

Select a customer. Simply Accounting will auto-fill the Sold to, Ship to, Comments, and Terms fields with the data from the customer's record.

Print or e-mail the invoice.

3

Item Number	Quantity	Unit	Description	Price	Amount	Tax	Category
0001	1	Hour	Drafting Services	75.00	225.00 G		Sales
0002	1.5	Hour	Consultation	55.00	82.50 G		Sales

2

Select items from your price list, or enter details about the items you are selling.

4

Click to record the transaction, and update account balances and the customer's record.

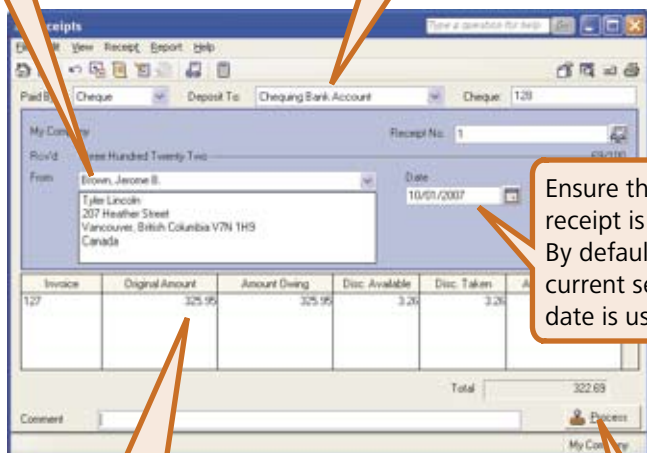
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Receiving Customer Payments

To record a payment from a customer: In the Home window, in the Money In section, click the Receive Customer Payments icon, and then complete the following steps.

1 Select a customer from the list.

2 Select the payment method, and the account to which you will deposit the payment. If the customer is paying by cheque, enter the cheque number.



3 Ensure the date of receipt is correct. By default, the current session date is used.

4 Select the invoice to which the payment should be applied. Simply Accounting automatically calculates the eligible discount based on the payment terms you entered.

5 Click to record the transaction and update account balances and the customer's record.

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Recording Expenses

If you do not need to use Simply Accounting to keep track of and remind you about your unpaid bills, you can simplify your record keeping by entering only your expenses. In fact, all businesses have miscellaneous day-to-day expenses that can be recorded this way. For information on entering and paying a bill, search for *“Entering a purchase invoice”* in the Help.

To enter an expense: In the Home window, in the Money Out section, click the Pay Bills icon, and then complete the following steps.

1 Select a supplier.

2 Select a payment method and the account from which the expense is paid. If you are paying by cheque, enter the cheque number.

Category	Description	Amount	Tax	GST
Office Supplies	Miscellaneous Office Supplies	52.32	GP	3.14

3 Ensure the date of payment is correct. By default, the current session date is used.

4 Enter details about each expense. Select an account to record the expense, and then enter details about each expense.

5 Click to record the transaction and update account balances.

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Reporting

Reports help you find out how your business is doing. In particular, you should pay attention to the main financial reports: the Balance Sheet, and the Income Statement. Simply Accounting includes over 25 pre-formatted reports, and you can customize them all to suit your needs!

The Report Centre

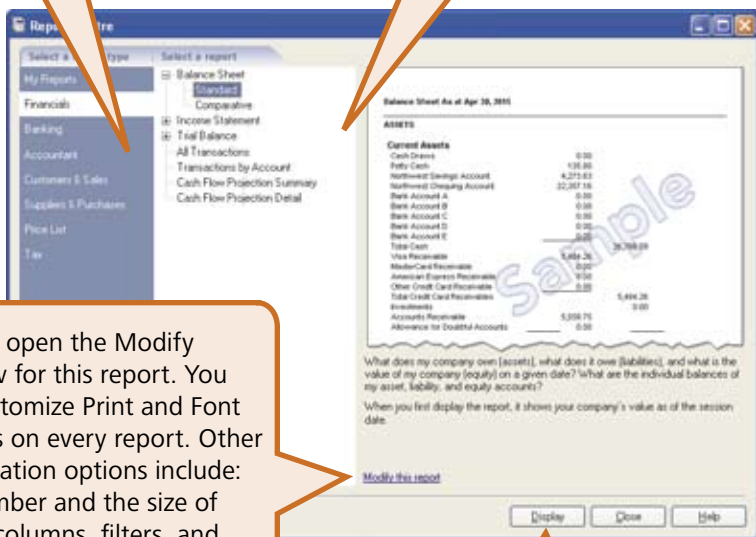
You can easily find the reports you need in the Report Centre. The Report Centre icon is available in the Home window, so it is always at your fingertips.

1 Select a report type to display a list of reports.

2 Similar reports are grouped together. Double-click to open a group, and single click to select a particular report. A sample image of the printed report and a description is displayed on the right.

4 Click to open the Modify window for this report. You can customize Print and Font settings on every report. Other modification options include: the number and the size of report columns, filters, and sort options.

3 Click to display the report.



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Managing Your System Files

Each Simply Accounting company consists of two files: a file with an **SDB** extension that contains your actual financial information, and a file with an **SDW** extension that contains security information and user access rights to your company data. Both files are required to open your company in Simply Accounting.

Backup and Restore

Your company records are indispensable. They help you invoice your customers, pay your suppliers on time, and provide the information you need to plan for your business' future. Because your company files do so much, you should take the time to ensure that your financial data is safe and secure. Creating a backup schedule is a great timesaver and will ensure consistent data backups.



Simply Accounting can remind you to back up your company data each time you close your company, or you can create a backup schedule to have Simply Accounting automatically back up your data when you close your company file on the scheduled day.

Simply Accounting will verify that the company and security data in your backup files are intact and can be restored. If you make a mistake that you want to undo, or your files are damaged or accidentally deleted, then restore your data from your most recent backup.



To learn more, search for *"How do I backup my company"* in the Help.

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Securing Your Company Data

When you create your company, there is no password protecting your files. It is a very good idea to add a password to ensure that your company data does not get changed without your knowledge.

Once you add a password, you will be asked to enter it every time you open your company.

Password Protect Your Company

To add a password to your company data:

- 1 On the Setup menu, select Change Password.
- 2 Enter your password twice and click OK.



Your User Name is always "sysadmin," but you only need to remember your password to login.



To learn more, search for *"About passwords"* in the Help.

Next Steps

Thank you for choosing Simply Accounting by Sage Entrepreneur!

You have now set up Simply Accounting and know how to enter basic transactions.

Remember to register your product to receive 30 days of **FREE** customer support from the date of registration.¹

If you are a new customer, take advantage of one hour of **FREE** advice and assistance from a Simply Accounting Business Partner for up to 30 days from the date of product registration. To find an expert in your area, select Find Advisors and Consultants from the Simply Accounting Help menu.

¹ Customer support may be offered by phone or online chat. Support specialists reserve the right to limit calls and online chats to one hour or one incident.

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