

PRACTICAL FULL SET ACCOUNTING (PFSA)

INTERMEDIATE LEVEL

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OUTLINE

1. Introduction

- 1.1. General information of intermediate level
- 1.2. Course outcome

2. Setting for New Company

- 2.1. System installation
- 2.2. Add Company profile
- 2.3. Create Chart of Accounts (COA) for private limited company (i.e. Sdn Bhd) include:
 - 2.3.1. special accounts : Fixed Assets, Inventory, Debtor and Creditor Control Accounts
 - 2.3.2. normal accounts : Sales, purchases, cost of goods sold & expenses accounts
- 2.4. Add Debtor and Creditor Accounts
- 2.5. Add payment method for bank, cash and other deposit and payments mode
- 2.6. Set document numbering format for different type of receipts & payments

3. Setting for Existing Company

- 3.1. Create new account book
- 3.2. Entering year-to-date balance
- 3.3. Entering past year outstanding invoices for Debtors & Creditors
- 3.4. Stock value maintenance
- 3.5. Set user control base on the roles

4. Account Receivables (AR) and Account Payables (AP) Entries

- 4.1. Create & assign sales agents
- 4.2. Assign credit terms and credit limits for Credit Control
- 4.3. Recording AR transactions include AR invoices, AR Credit Note, Debit Note, receipts, deposit and returned cheque
- 4.4. Recording AP transactions include AP invoices, AP Credit Note, Debit Note and payments

5. Inventory Entries

- 5.1. Add service account
- 5.2. Set default GL accounts
- 5.3. Add stock group and stock types
- 5.4. Set auto generate item code format
- 5.5. Add stock and services items details include tariff code, multi-UOM, costing method, selling price, costs, stock level control,
- 5.6. Create price books
- 5.7. Enter stock item opening quantity and costs
- 5.8. Record stock adjustments
- 5.9. Create stock issue, stock receive and stock write off
- 5.10. Update stock costs
- 5.11. Run recalculation of stocks value

6. Sales and Purchases Invoicing

- 6.1. Create purchase documents include request quotation, purchase order, goods received note, purchase invoices, purchase return, purchase discount and cash purchases
- 6.2. Create sales documents include quotation, sales order, delivery order, deliver return, invoicing, credit note and debit note and cash sales
- 6.3. Invoice by value
- 6.4. Cancel purchase order or sales order

7. Cash Book Entries

- 7.1. Record receipts and payments for cash and bank
- 7.2. Bank reconciliation

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8. Multi Currency

- 8.1. Create various currencies
- 8.2. Create Debtor and Creditor with foreign currency
- 8.3. Record purchases transactions in foreign currency
- 8.4. Record sales transactions in foreign currency

9. Efficient Method of Data Entries for high volume transactions using excel files

- 9.1. Import AR Invoices and payments
- 9.2. Import AP Invoices and payments
- 9.3. Import Cash Book entries
- 9.4. Import Journals
- 9.5. Import Stock Adjustments

10. Finalisation of Accounts

- 10.1. Recording of audit or accounting adjustments
- 10.2. Stock reconciliation
- 10.3. Depreciation of fixed assets, recording fixed assets disposal
- 10.4. Record accruals and provisions for expenses
- 10.5. Record bad debts provision and written off

11. Using Autocount Reports for Financial Analysis

- 11.1. Debt monitoring using AR Reports
- 11.2. Sales trend analysis
- 11.3. Sales agent performance appraisal using sales reports
- 11.4. Monitoring outstanding supplier invoices using AP Reports and Purchases analysis using purchases Reports
- 11.5. Inventory analysis using stocks reports
- 11.6. Financial reports required for audit or tax purposes