

# Computerized Accounting 301

## Project 1 – Spring 2005

Room 7, May Hall - TR (8:00 – 9:15 p.m.)

Prepared by Roger Kilwein 01/10/05

### (Tues. and Thurs. Jan. 11 and 13, 2005 assignment)

In project one you will learn how to set up an accounting system, journalize, and print reports from the general ledger of Microsoft Great Plains Dynamics which is headquartered at Fargo, ND and is the number one ranked accounting program. In Project 2 you will learn how to journalize in five journals instead of just one journal. The information you learn is transferable to most accounting programs on the market. Follow the directions to get into the program.

1. On the desktop find the folder **Dynamics** and double click on it to open it. When it is open you will see several options. Double click on the option called **Restore Special** (Restore Special is used only at the beginning of the project and is not to be repeated unless you want to start over). Type **Startup** and press the **Enter** key. Double click on **Start Dynamics**. Press **Enter** when **LESSONUSER1** appears. After the company name - **The World Online, Inc.** appears, click on **OK**. Click on the **system date** in the top upper right corner and change the date to 010105.
2. Take time to explore the sample company, **The World Online, Inc.** Do not save any of your work. Click on the various drop-down menus and do not be afraid to experiment.
3. Open the **Dynamics** folder on your desktop. Double click on **Restore Special**. Type **Startup** and press the **Enter** key. Double click on **Startdyn**. Press **Enter** when **LESSONUSER1** appears. After the company name - **The World Online, Inc.** appears, click on **OK**. Click on the **system date** in the top upper right corner and change the date to 010105.
4. The company, **The World Online, Inc.**, was created as a sample company and is not usable for Project 1.
5. Use the windows explorer and check to see if you have a folder under C:\dynamics\DSU. If you do, delete this directory. Create your own company for this project by clicking on **Setup – System – Company**. In the window type the Company name: **Project 1 & Your name**, Company ID: Type: **DSU** -Select **Load Default Data** and then select Business Type: **Sole Proprietorship**, - select Industry Type: **Bookkeeping/Accounting**. Click on the **Yellow Square** and type **C:\Dynamics\DSU** Close. Save Changes: **Save**.
6. Create a user called **Student** – Click on: **Setup – System – User** - User ID: **Student** - User Name: **Your name**. **Do not** enter a password – Save - Close the window.
7. Give the user, **Student**, access rights to **Project 1 – (your name)**. Click on **Setup – System – User Access** - click on **STUDENT** – put a check mark by **Project 1 & your name** - OK. Exit Dynamics.
8. Start Dynamics – Type **Student** for User ID – click on OK – click OK **Project 1 & your name**.
9. Close Dynamics (and not minimize it) by clicking on the top right **X**.
10. Dynamics automatically saves all data to C:\Dynamics\DSU as you exit the program. Project 1 – your name (the company you just created) was saved as you exit. You do not need to click on **file – save** that you are accustomed to doing in other programs.
11. After closing Dynamics, backup the data you just created to your zip disk. To make this backup, open the Dynamics menu and click on **Backup. (Not the Yellow Folder)** After the backup window appears, type **D1B1**, then press **Enter – Enter**.
12. Watch the screen and make sure that files are copying to your zip disk. If the files do not copy to your zip disk, you will have to click on **Start – Shutdown – Restart** - then backup again.

13. **Do not leave the room without the backup (D1B1) on your zip disk.** Check your zip disk by going to windows **Explorer** and check drive **D** to see if the file “**D1B1**” is there.
14. Start Dynamics. Set the System date to 010105.
15. **Setup – Financial – Category** - Go to line 33 and rename it **Old cost of good sold**. Go to line 1 and change the following categories: 1) Assets, 2) Liabilities, 3) Capital, 4) Income, 5) Expenses, and 6) Cost of Goods Sold. (Note: We will **not be** using lines 7 to 48). OK.
16. Delete the chart of accounts that was created when the default data was loaded in instruction 5. Click on: **Cards – Financial – Mass Modify**. Click on the arrow by **Modify** and change **Copy** to **Delete**. Next to **Account** Click on **All – Modify – Yes**.
17. **Cards – Financial – Account** - Add the accounts needed for this project. Click to the right of **Account** and type the first account number (000-1000-00) listed below. Tab to move to **Description** and type the name of the account (**Cash**) - skip **Alias** - click on hour glass to the right of **Category** (Make sure you select only the first six categories you completed in instruction 15) and double click on the correct category – select posting type: Balance Sheet or Profit and Loss – select typical balance: Debit or Credit – Save. You have now entered the cash account. Proceed to entering the other accounts. To check the accounts you have added, click on the **hourglass** by **Account**. Close the Accounts window so you can continue to enter new accounts.

<b>Account</b>	<b>Description</b>	<b>Category</b>	<b>BS or P/L</b>	<b>Dr./Cr.</b>
000-1000-00	Cash	Assets	BS	Debit
000-1100-00	Merchandise Inventory	Assets	BS	Debit
000-1200-00	Prepaid Insurance	Assets	BS	Debit
000-1300-00	Supplies	Assets	BS	Debit
000-1400-00	Store Equipment	Assets	BS	Debit
000-1500-00	Accumulated Depreciation of Store Equipment	Assets	BS	Credit
000-1600-00	Office Equipment	Assets	BS	Debit
000-1700-00	Accumulated Depreciation of Office Equipment	Assets	BS	Credit
000-2100-00	Salaries Payable	Liabilities	BS	Credit
000-2200-00	Notes Payable	Liabilities	BS	Credit
000-3000-00	Jerry White, Capital	Capital	BS	Credit
000-3100-00	Jerry White, Drawing	Capital	BS	Debit
000-4000-00	Sales	Income	P/L	Credit
000-4100-00	Sales Returns and Allowances	Income	P/L	Debit
000-5000-00	Cost of Goods Sold	Cost of Goods Sold	P/L	Debit
000-6100-00	Sales Salaries Expense	Expenses	P/L	Debit
000-6200-00	Supplies Expense	Expenses	P/L	Debit
000-6300-00	Rent Expense	Expenses	P/L	Debit
000-6400-00	Utilities Expense	Expenses	P/L	Debit
000-6500-00	Insurance Expense	Expenses	P/L	Debit
000-6600-00	Dep. Expense Store Equipment	Expenses	P/L	Debit
000-6650-00	Dep. Expense Office Equipment	Expenses	P/L	Debit
000-6700-00	Misc. General Expense	Expenses	P/L	Debit
000-6800-00	Interest Expense	Expenses	P/L	Debit

18. Close the Account Maintenance Window.
19. Print an account list - Click on the following: **Reports – Financial – Account** – at **Reports** select **Category** – click on **New** – Option –Type: **Account List** - Print - OK - Save – Close the print windows. **Proofread** the printout and correct errors **Cards – Financial – Account** and

change any wrong information. Reprint the report and write **Report 1** on the bottom center of the printout.

20. Exit Dynamics and make a backup: **D1B2**.

**(Tues. Jan. 18, 2005 assignment)**

21. Enter the Beginning balances - System Date: **010105**.
22. Click on **Transactions – Financial – Batches: Batch ID:** type **BEGINNING BAL** – Origin: click on arrow and select **General Entry** -Comment: **Beginning Balances** – Frequency: click on arrow and select **Single Use** - Batch Total: **11,512.50**.
23. Click on **Transactions** at lower right – Journal Entry: the **computer assigns a number – Never change the Journal Entry number** - Batch ID: **Beginning Bal** – Transaction Type: **Standard** -Transaction date: **010105** - Source Document – **GJ** - Reference: **Your initials**.
24. Click on the white area below **Distribution Reference** – enter all entries listed below as a **debit** or as a **credit** - Enter the account number (the account description does not need to be entered) – tab - enter the **amount** – tab until you get to the next row – enter remaining debits and credits.

000-1000-00 Cash	Debit	1,535.50
000-1100-00 Merchandise Inventory	Debit	1,245.75
000-1200-00 Prepaid Insurance	Debit	450.00
000-1300-00 Supplies	Debit	125.00
000-1400-00 Store Equipment	Debit	2,400.00
000-1500-00 Accumulated Dep. Store Equipment	Credit	240.00
000-2200-00 Notes Payable	Credit	1,000.00
000-3000-00 Jerry White, Capital	Credit	4,516.25

25. After checking for accuracy - save - close the windows - Transactions – Financial – Batches – click on the hourglass at Batch ID and select Balance – check if control amount is the same as the actual amount (\$11,512.50).
26. Print an edit list - File – Print – Ok – Ok. Check each transaction for accuracy. Do not just check the totals! Write **Report 2** on the bottom of the page.
27. Exit Dynamics and make a backup named **D1B3**. (If you make backups between required backups, add B, C, Etc. to the end of the name.)
28. Start Dynamics – Enter system date - **010105**.
29. Transactions – Financial – Batches – double click on the hourglass to the right of **Batch ID** - double click on **Beginning Bal – Post – OK** – close the windows.
30. Write **Report 3** on the bottom center of the page.
31. Exit Dynamics and make a backup named **D1B4**. (If you make backups between required backups, add B, C, Etc. to the end of the name.)
32. To setup the Financial Statements - **Reports – Financial - Quick Financial** – Report – Type: **Profit/Loss Statement** –Type - click on arrow and select - **Profit and Loss** – at the bottom center Open: **2005** Save.
32. Report –Type **Balance Sheet** – Type - select **Balance Sheet**. - Net Income/Loss Source, click on the hourglass and select – Profit/Loss Statement – Save – Close the window.
33. Directions to modify the balance sheet layout created by the software.
- Reports: Financial – Advanced Financial – double click on **Balance Sheet** – double click – **Layout**
  - Click on the center of each of the bottom two rows of **MH** and press **Delete**.
  - Click on each of the bottom two rows of **SH1** and press **Delete**.

- There is too much space at the bottom of **MH** and **SH1**.
- To delete these extra rows, click and hold down the left mouse button on the **dark line** at the left side of the page under **MH** and drag upward to reduce the space for **MH** - Do the same for **SH1**.
- Make the screen look exactly like the balance sheet on **Page 11** of the project narrative.
- Click on **R(number)** at the left side of the page and press the **Delete Key** to delete all rows that are not needed. **Do not delete** the last blank rows at the bottom.
- If you need to add a row, click on the **R(number)** - Edit – Insert.
- Change the column width of the column.
- To make the left and right margins even, change the column C2 (top of page) to be about the same width as C1 by dragging the right line of C2 to the right.
- Split column C2 into two parts - double click on C2 and change Alignment Marks to 2 – OK.
- Each row is assigned a type
- Assign the correct functions, (**Header, Total, Net Profit, Account Category, Single Underline, Double Underline, etc**) to each row by double clicking on the **row-number**. When the window appears, use the arrow to the right of **Type** to select the function of the row. After the function is selected, type the description, select: **Category, Currency Symbol, Debit or Credit** and press **OK**. In some functions, some of these lines are grayed out and are not needed.
- You can move the green lines within a column by using the mouse to drag these lines.
- You can change where the totals appear by clicking on the XXXX with the mouse.
- If the words have <> to the left and the right of the words such as <Current Assets> or <Current Liabilities> the balance sheet will list all accounts in that category.
- Total lines require you to mark the typical balance. Also, you must identify which rows are added together as listed in the Expression. To accomplish this, click on the two small squares to the right of the Row ID. Click on the rows you wish to add together using a + key to add two or more rows together.
- **Important!** File – Save to save the balance sheet. Close all windows.
- Reports, Financial, Advanced Financial - Profit/Loss Statement – double click - Layout.
- The same rules apply that were used for setting up the balance sheet.
- Use **page 12** as a guide to modifying the Profit/Loss Statement. File – Save – Close all windows.

Change the date to 010105. Print the Financial Statements: (Balance Sheet and Profit/Loss Statement).

- Reports – Financial – Financial Statements – double click on hour glass next to Report – select: Double click on Balance Sheet – New – Option: Balance Sheet – Print – Save. Close the windows – write: **Report 4** on the bottom center of the printout.
  - Reports – Financial – Financial Statements – double click on hour glass next to Report and select Profit/Loss Statement – New - Option: Profit/Loss – Print – Save. Close the two windows. Write: **Report 5** on the bottom center of the printout.
34. Exit Dynamics and make a backup named: **D1B5**. Staple reports 1 to 5 and place them on the front desk of room 19 during class.

**(Thurs. Jan. 20, 2005 assignment)**

35. Enter the daily transactions for the month of January:
- Set the system date set to: 013105.

- Transactions – Financial – Batches – Batch ID - January – Origin: click on the arrow and select General Entry - Comment: January Transactions - Frequency: Single Use - Batch Total: 26,535.46
- Transactions (at bottom right) - Batch ID: January - Transaction date: 013105 – Transaction Type: Standard – Source Document: Select: GJ - Reference: Your initials.
- Click on the white area below Distribution Reference – enter the account number from your account list (or click on the hour glass to the left of Debit and select the account by double clicking on it)
- Enter - debit or credit column – type the amount – Enter until you get to the beginning of the next row – enter the remainder of the transactions.
- Note: Use the Asset Method (Example: Debit Prepaid Insurance instead of Insurance Expense.)

### January Transactions

- \_\_\_\_\_ Purchased merchandise for \$347.  
(Debit merchandise inventory and credit cash for \$347)
- \_\_\_\_\_ Paid employee salaries for \$200.  
(Debit Sales Salaries Expense and credit cash for \$200)
- \_\_\_\_\_ Purchased a new cash register for \$150.  
(Debit store equipment and credit cash for \$150)
- \_\_\_\_\_ The owner, Jerry White, withdraws \$200 for personal use.  
(Dr. Jerry White, Drawing and Cr. cash - \$200)
- \_\_\_\_\_ --Cash sales (\$869.50); cost of goods sold (\$511.70).  
(Debit cash and credit sales for \$869.50)  
(Also, debit Cost of Goods Sold and credit Merchandise Inventory for 511.70)
- \_\_\_\_\_ Purchased merchandise for \$250.
- \_\_\_\_\_ Paid employee salary for \$200.
- \_\_\_\_\_ Purchased supplies for \$75.
- \_\_\_\_\_ Jerry White, owner, withdraws \$200 for personal use.
- \_\_\_\_\_ Purchased a liability insurance policy for \$100.
- \_\_\_\_\_ Cash sales (\$1,079.65); cost of goods sold (\$637.79).
- \_\_\_\_\_ Purchased merchandise for \$528.
- \_\_\_\_\_ Paid employee salary for \$200.
- \_\_\_\_\_ Paid Misc. General Expense for \$55.00.
- \_\_\_\_\_ Jerry White, owner, withdraws \$200 for personal use.
- \_\_\_\_\_ Cash sales (\$950.10); cost of goods sold (\$560.06).
- \_\_\_\_\_ Purchased merchandise for \$625.75.
- \_\_\_\_\_ Paid employee salary for \$200.
- \_\_\_\_\_ Purchased supplies for \$45.20.
- \_\_\_\_\_ Jerry White, owner, withdraws \$200 for personal use.
- \_\_\_\_\_ Paid the utility bill for \$70.
- \_\_\_\_\_ Paid the phone bill for \$25.
- \_\_\_\_\_ Cash sales (1,382.30); cost of goods sold (\$819.38).
- \_\_\_\_\_ Purchased merchandise for \$466.50.
- \_\_\_\_\_ Paid employee salary for \$200.
- \_\_\_\_\_ Jerry White, owner, withdraws \$125 for personal use.
- \_\_\_\_\_ Paid rent for \$350.
- \_\_\_\_\_ Pay a note for \$110 of which \$10 was interest.
- \_\_\_\_\_ Recorded sash sales of \$840.50 and cost of goods sold of \$494.30

36. After all transactions are entered, click on Save

37. Print an Edit List:

- File – Print – Close the window.
- Check each entry to make sure of 100% accuracy. Do not just check the totals!!!
- Close the window.
- Write **Report 6** on the bottom center of each page of the printout.
- Exit Dynamics and make a backup called **D1B6**.

**(Tues.. Jan. 25, 2005 assignment)**

38. Start Dynamics. Change the system date to: 013105
39. Transactions – Financial – Batches – double click on the hour glass by Batch ID - double click on the batch name: January – Post – OK. Close all windows.
40. Write **Report 7** on the bottom center of the printouts.
41. Print the Balance Sheet:
  - Reports – Financial - Financial Statements
  - Click on hourglass by Reports and double click on Balance Sheet
  - Click on Balance Sheet under Options – Insert – Print. Close the window. Write **Report 8** on the bottom center of the printout.
42. Print the Profit /Loss Statement:
  - Reports – Financial - Financial Statements – Profit/Loss Statement
  - Click on hour glass by Reports and double click on Profit/Loss Statement
  - Click on Profit/Loss Statement – Insert – Print. Close the window. Write **Report 9** on the bottom center of the printout.
43. Make backup: **D1B7**
44. Enter the first adjusting entry for January:
  - Start Dynamics. System Date: 013105.
  - Transactions – Financial – Batches – Batch ID - Adjustment1 – Origin: General Entry – Comment - January Adjustments - Frequency: Single Use – Batch Total: 294.60
  - Transactions (at bottom right)– Batch ID - Adjustment1 – Transaction Date – 013105 – Transaction Type – Standard - Source Document - GJ – Reference - Your initials - Enter the following adjusting entries:
    - Insurance expired \$54.17
      - Dr. Insurance Expense and Cr. Prepaid Insurance for \$54.17
    - Supplies used up during the month \$72.13
      - Dr. Supplies Expense and Credit Supplies for \$72.13
    - Accumulated depreciation on store equipment \$21.00
      - Dr. Depreciation Expense Store Equipment and Cr. Accumulated Depreciation Store Equipment for \$21.00
    - Save
  - Click on hourglass to right of Batch ID and select batch: Adjustment1 - File – Print – OK - OK - close the window - **Report 10**
45. Enter the adjusting entry for Sales Salaries for January:
  - Transactions – Financial – Batches – Batch ID: Adjustment 2 – Origin: General Entry – Comment: Sales Salaries Adjustment – Frequency: Monthly – Recurring Posting: 2 – Batch Total: 50.00.
  - Transactions - Batch ID: Adjustment 2 – Transactions Type - Reversing – Transaction Date - 013105– Reversing Date - 020105 - Source Document: GJ – Reference - Your initials - Enter the following adjustment to Sales Salaries:
    - Debit Sales Salaries Expense \$25
    - Credit Salaries Payable \$25
    - Save

- Click on bottom left arrow to see the Batch ID (Adjustment 2).
  - File – Print – OK - OK - close the window.
  - Notice that the Dynamics program automatically recorded the reversing entry as of 020105 - **Report 11.**
46. Exit Dynamics and make backup: **D1B8**
47. Start Dynamics - Date - 013105 - Post both Adjustment 1 and Adjustment 2
- Transactions – Financial - Batches – Batch ID: Adjustment 1 – Post – OK. Mark the printout: **Report 12.**
  - Use the hourglass to select Batch ID: Adjustment 2 – Post OK – Close the window. Mark the printout: **Report 13.**
  - Use the hourglass to check that the batch: Adjustment 2 did not erase during posting because it was marked Reversing. **Be careful not to post this more than once!**
  - Notice that Report 13 posted the transaction on January 31 and also automatically posted the reversing entry on February 1.
48. Print the Balance Sheet and Profit/Loss Statement
- Reports – Financial – Financial Statements – Click on hourglass by Report – double click on Balance Sheet – under Options, click on Balance Sheet – Insert – click on hourglass by Report - select Profit/Loss Statement – under Options click on Profit/Loss Statement – Insert - Print. Ok – Ok - Close the window. Mark the Balance Sheet **Report 14** and Profit/Loss Statement **Report 15.**
  - Exit Dynamics and make a backup: **D1B9**. Staple **reports 6 to 15** and place them on the front desk of room 19 during class.

**(Thurs. Jan. 27, 2005 assignment)**

49. Enter the February transactions.
- Set the system date set to: 022805.
  - Transactions – Financial – Batches – Batch ID - February – Origin: click on the arrow and select General Entry - Comment: February Transactions - Frequency: Single Use - Batch Total: 32,926.18.
  - Transactions (at lower right) - Batch ID: February - Transaction date: 022805 – Transaction Type: Standard – Source Document: Select: GJ - Reference: Your initials.
  - Click on the left side of the white area below Distribution Reference – enter the account number from your account list (or click on the hour glass to the left of Debit and select the account by double click on it)
  - Press Enter once or twice to go to debit or credit column – type the amount – Enter until you get to the beginning of the next row – enter the remainder of the transactions.

**February transactions**

- \_\_\_\_\_ --Purchased merchandise and issued a check for \$471.73.
- \_\_\_\_\_ --Jerry White, owner, issues a check to himself for \$125. (Dr. Jerry White, Drawing)
- \_\_\_\_\_ --Cash sales (\$854.44); cost of goods sold (\$469.94).
- \_\_\_\_\_ --Purchased merchandise issuing a check for \$483.47.
- \_\_\_\_\_ --A customer returned merchandise for a refund (\$199.58); cost of goods returned (\$109.77).
- \_\_\_\_\_ --Paid salaries and issued a check for \$225.
- \_\_\_\_\_ --Jerry White issues a check to himself for \$27.58 for entertaining a vendor.
- \_\_\_\_\_ --Purchased supplies issuing a check for \$32.34.
- \_\_\_\_\_ --Jerry White issued a check for \$275 to himself (Dr. Jerry White, Drawing)

- \_\_\_\_\_ --Purchased merchandise issuing a check for \$339.68.
- \_\_\_\_\_ --Cash sales (\$1,439.27); cost of goods sold (\$791.60).
- \_\_\_\_\_ --Purchased merchandise issuing a check for 386.73.
- \_\_\_\_\_ --Paid weekly salaries issuing a check for \$225.
- \_\_\_\_\_ --Purchased a Scanner issuing a check for \$238.72.
- \_\_\_\_\_ --Purchased supplies issuing a check for \$42.09.
- \_\_\_\_\_ --Jerry White issues himself a check for \$275 for personal use.
- \_\_\_\_\_ --Purchased merchandise issuing a check for \$392.51.
- \_\_\_\_\_ --Cash sales were (\$1,583.20); cost of goods sold (\$870.76).
- \_\_\_\_\_ --Purchased merchandise issuing a check for \$325.42.
- \_\_\_\_\_ --Paid salaries issuing a check for \$225.
- \_\_\_\_\_ --Purchased supplies issuing a check for \$36.17.
- \_\_\_\_\_ --Purchased a desk issuing a check for \$276.48.
- \_\_\_\_\_ --Jerry White issued himself a check for \$275 for personal use.
- \_\_\_\_\_ --Purchased merchandise issuing a check for \$361.89.
- \_\_\_\_\_ --Cash sales (\$1,662.36); cost of goods sold (\$914.30).
- \_\_\_\_\_ --Paid the utilities for February issuing a check for \$83.62.
- \_\_\_\_\_ --Paid the cell phone bill issuing a check for 48.65.
- \_\_\_\_\_ --Purchased merchandise issuing a check for \$384.75.
- \_\_\_\_\_ --Issued a check for \$43.84 for snow removal.
- \_\_\_\_\_ --Cash sales (\$698.19); cost of goods sold (\$384.01).
- \_\_\_\_\_ --Paid salaries issuing a check for \$225.
- \_\_\_\_\_ --Paid rent issuing a check for \$350.
- \_\_\_\_\_ --Jerry White issued himself a check for \$200 for personal use.
- \_\_\_\_\_ --Issued a check for \$110 for a notes payable of which \$10 was interest.

50. Print the Edit List for the February transactions.
  - Save - File – Print – Close the window.
  - Check each entry to make sure of 100% accuracy. Do not just check the totals!!!
  - Close the window.
  - Write **Report 16** on the bottom center of each page of the printout.
  - Exit Dynamics and make a backup called **D1B10**.
  
51. Post the February transactions: Start Dynamics. Change the system date to: 022805  
 Transactions – Financial – Batches – double click on the hour glass by Batch ID - double click on the batch name: February – Post – OK. Close the window. Write **Report 17** on the bottom center.
  
52. Print the Balance Sheet:
  - Reports – Financial - Financial Statements
  - Click on hour glass by Reports and double click on Balance Sheet
  - Options: Balance Sheet – Insert – Print. Close the window. Write **Report 18** on the bottom center.
  
53. Print the Profit /Loss Statement:
  - Reports – Financial - Financial Statements
  - Click on hour glass by Reports and double click on Profit/Loss Statement
  - Options: Profit/Loss Statement – Insert – Print. Close the window. Write **Report 19** on the bottom center.
  - Exit Dynamics and make a backup: **D1B11**.
  
54. Enter the first adjusting entry for February:
  - Start Dynamics. System Date: 02282005.

- Transactions – Financial – Batches – Batch ID: Adjustment3 – Origin: General Entry – Comment: February Adjustments - Frequency: Single Use – Batch Total: 423.10
  - Transactions (at lower right) – Batch ID: Adjustment 3 – Transaction Date: 022805 - Transaction Type: Standard – Source Document: GJ – Reference: Your initials - Enter the following adjusting entry:
    - Insurance expired \$54.17 (Dr. Insurance Expense and Cr. Prepaid Insurance for \$54.17)
    - Supplies used up during the month \$126.38 (Dr. Supplies Expense and Credit Supplies for \$126.38)
    - Accumulated depreciation on office equipment \$10 (Dr. Depreciation Expense Office Equipment and Cr. Accumulated Depreciation Office Equipment for \$10)
    - Accumulated depreciation on store equipment \$21 (Dr. Depreciation Expense Store Equipment and Cr. Accumulated Depreciation Store Equipment for \$21) (Save )
  - File – Print – OK – OK - close the window. Write **Report 20** on printout.
  - Exit Dynamics and make backup: **D1B12**
55. Post both Adjustment 3 and Adjustment 2
- Start Dynamics - System Date 022805.
  - Transactions – Financial - Batches – Click on Batch ID: Adjustment 2– Post - OK –Close the window. Mark the printout: **Report 21**.
  - Transactions – Financial - Batches – Batch ID: Adjustment 3 – Post OK – Close the window. Mark the printout: **Report 22**.
  - Check if the Batch: **Adjustment 2** erased during posting this month because it was marked to post 2 times and this was the second posting of this batch. Transactions – Financial – Batches – click on batch ID.
56. Print the Balance Sheet **Report 23** and Profit/Loss Statement **Report 24**
- Reports – Financial – Financial Statements – Click on Report – double click on Balance Sheet – under Options, click on Balance Sheet – Insert – Print. Close and repeat for the Profit/Loss Statement.
  - Make backup: **D1B13**. Staple reports 16 to 24 and place them on the front desk of room 19 during class on or before **Thurs., Feb. 1, 2005**. These reports are worth 30 points. No late papers will be accepted - **No exceptions**.

**(Tues . Feb. 1, 2005)**

Repeat all of project 1 a second time. Repeat all steps starting with step 3 except name your company **2<sup>nd</sup> P1 – Your name**

**Thurs. Feb. 3, 2005**

Complete project 1 a second time. Due on **Feb. 10** **No exceptions!**

**(Thurs. Feb.10, 2005 – Project I Exam)**

- Exam over project 1 (85 points). You will be expected to enter transactions like you did in Project I, post transactions, and print financial reports. The exam has a total of 85 points with five points deducted for each incorrect incomplete transaction.

**(If you have trouble backing up your data, do the following :) Click on Start – Shutdown – Restart and try backing up again.)**

**(If you have trouble printing, do the following: Click on Start – Settings – Printers. Right click on HP4000 Room 7 printer. Left click on set as default. Close the window. If you still can't print, restart your computer)**