

Introduction

Computer Accounting Essentials Using Microsoft Business Solutions-Great Plains Standard 8.0 English Education Edition introduces you how to use a popular mid-market accounting package for a service business. Microsoft Business Solutions–Great Plains Standard (GP) is known as a comprehensive business management solution for medium and large businesses that manage and integrate finances, e-commerce, supply chain, manufacturing, project accounting, field service, customer relationships, and human resources. Unlike small business accounting programs, GP has many built-in internal controls and customizable features to protect a business and its users from errors and willful wrongdoing. You will notice as you set up your service business' accounts, vendors, and customers; the numerous options you must decide. In other words, you will customize your accounting system to specifically meet your needs.

Student users can install and use this education edition of the software at school either in a networked lab or on a stand-alone machine as well as at home on their personal computer. The education edition and the commercial software are identical with few exceptions, one of which is that the educational edition's data is only live for 120 days after installation. This 120 day education edition can be installed on a machine with another version of Great Plains as long as each is installed to a different directory. Thus it is possible to mix the 8.0 version with older versions on the same computer but each must have a different MSDE instance. For a more complete discussion of the system requirements of using Great Plains Standard 8.0 English Education Edition, consult the Software Installation section of this text.

As you learn this software take advantage of the help offered on all program screens, in software



2 Introduction

documentation and manuals, and on the Great Plains website
<http://www.microsoft.com/businesssolutions/greatplains>

The text includes chapters and a project with step-by-step instructions and screenshots. In Chapter 1 you will learn the basic features and navigation of Great Plains and how to load/unload data. In Chapter 2 you will setup Healthy Exercise Life Plan Inc.'s (HELP Inc.) books in GP, enter beginning balances, and print its chart of accounts and opening balance sheet. In Chapters 3 and 4 you will record the fourth quarter transactions for this business that provides various exercise classes and private consultations for its clients. At the end of each month, you will reconcile the bank statements and print the trial balance. In Chapter 4 you will record end-of-quarter adjusting entries, print an adjusted trial balance, prepare financial statements, close the fiscal year, and print a post-closing trial balance. In Chapter 5 you will begin the following year's first quarter accounting tasks and implement the payables management module to improve control over your business' acquisition and payment activities. In Chapter 6 you will implement the receivables management module to improve the management of customer sales and collections activities. In Chapter 7 you will complete first quarter's accounting tasks and will record end-of-quarter adjusting entries, print the adjusted trial balance, and prepare financial statements. At the end of each of these chapters, you will complete a Going to the Net writing assignment, prepare Flashcards of the chapter's key learning objectives, answer Multiple Choice or True/Make True questions, and demonstrate what you have learned in two Exercises. The text concludes with a project. The project will give you the chance to apply what you have learned by maintaining the accounting records for the month of April. At the end of the project, there is a Check Your Progress assessment.

Throughout the text you will be backing up your files to external media, especially if you are working on a computer other than your own. The size in megabytes of files you will copy to a hard drive, network, or external media are large (file size approximately 500 MB or zipped 70 MB each). Specifically, you will create a folder on your desktop, unload (detach) your GP files to that folder, zip the folder and then copy the zipped folder to a USB drive. (Refer to Chapter 1, pages 21-27 for step-by step instructions.)

The authors suggest you zip your files and use a USB drive (512 MB, minimum) for your external media but you can also use a Zip disk (Zip drive required), CD-R (CD-RW drive required), DVD-R (DVD-RW drive required) or some other portable storage device.