GL Course Agenda – Part 1

An Overview - The Chart and Some Basic Accounting at Center Stage

I) Introduction   (10 min)
   a. Compare and …
      o Standard Enter/Edit/Post for transactions
      o Ability to create Recurring Transactions
   b. … and Contrast
      o GL Processing is single cycle (Standard Accounting Modules and Control modules are typically 2 cycle – e.g. AP Vouchers create Open Items; paying check relieve Open Items.)
      o Master key equivalent to Customer #, Vendor #, Employee # for GL is Combination of Account number plus Distribution Date
      o Most transactions come from the sub-ledgers – GL is the end-of-the-line for accounting transactions
      o Transactions always come in balanced sets
      o Reporting requirements are extensive and so the module comes with 2 report writers including a 256 column spread-sheet extract function.
      o Explicit Multi-year feature that keeps track of GL Yearly cycles
   c. Overview and Flow
   d. Current Version of GL
      1. Version 12 GUI versus V12 Classical
      2. New Features
         i   Multi-year GL
         ii   TB & FS export to Spread sheet
         iii FS Extract to spread sheet
         iv   Automatic temporary closing of current year when reporting in next year
         v   Navigator
         vi   Consolidation
   e. Exercises
      1. What are several features that make the General Ledger different from the other PBS Accounting Modules?
      2. There are two Entry/Edit functions that can be used in PBS GL. Can they both be used for entering new transactions? Can they both be used for receiving interfaced transactions from the sub-ledgers? Are there any other major differences between these two functions?

II) Account Structure & The Chart - what does it mean? how does it work?
                                                                              (20 min)

a. Account Structure: Account, Sub-account
   1. Company File setup issue – done once applies to whole system
   2. Numeric versus Alpha
   3. Left and Right Justified (Alpha only)
b. Chart Structure
   1. What does a Chart Entry look like
   2. Balance Sheet versus P&L – current value v.s. current profit
   3. Chart Sections - Designing a Chart
      i   Assets – Cash, Short Term, Long Term   (1000's)
      ii   Liabilities – Short Term Long Term   (2000's)
      iii Stock Holder Equity & Retained Earnings   (3000's)
      iv   Sales/Revenue   (4000's)
      v   Cost of Sales   (5000's)
      vi   "the line"
      vii Overhead Expenses, Payroll Expenses, etc.   (6-9000's)
      Review existing Chart Entries using Lookup
   4. Creating a Chart Entry
c. Advanced Features – Sub-total levels, SAF type, Cash Flow type and Reporting Groups
d. Grouping Accounts
   1. Profit/Cost Centers
   2. Setup of a Divisional Structure
   3. Advanced Features – Sub-Acct groups
e. Advanced Features – Change Account number
f. Exercises:
   1. What do the entries in the Balance Sheet signify; and what does the P&L signify?
   2. What is one way of setting up a divisional structure in the Chart

III) Transactions   (20 min)
   a. Debits and Credits – you are not the bank!
   b. The zero balance/same date principle
   c. T-bars
   d. Accrual versus Cash
   e. Anatomy of a Transaction – graded examples
   f. Illustrate with Distribution Entry Example
   g. Excercises;
      1. Can I post a debit and credit in the same transaction set but have different distribution dates? Why/why not?
      2. What is the essence of an accrued transaction as opposed to a cash transaction

IV) Reports-1: Trial Balance   (10 min)
  a. Options to run
  b. Reporting Period and Overriding it.
  c. Concept of moving Window
  d. Advanced Feature – Subtotal Levels

V) Reports-2: Advanced Features – Source Cross-reference   (5 min)
  a. Exercises:
      1. Mary thinks that something may be wrong with the way she distributed an AP voucher several months ago. How could she go about determining if she is correct?

VI) Financial Statements - Intro   (3 min)
  a. Layouts
  b. Specifications
  c. Multi-year Extract