

Payables Management I in Microsoft Dynamics GP 10.0

IN BRIEF

Delivery: Instructor Led

Duration: 1 day

Class size: 10 Students Max.

Cost: \$650.00+GST

Inclusions: Microsoft expert instructor, comprehensive course manual, individual computer access and refreshments.

Prerequisites: Before attending this course, students must have:

- General knowledge of Microsoft Windows
- Basic knowledge of accounting principles

Audience:

Customers wanting to learn the basic features and to develop a working knowledge of the typical day-to-day procedures required to effectively use Microsoft Dynamics GP Payables Management. The class is targeted toward data entry clerks, administrators, office managers, CEOs, and consultants who need to understand the technical aspects of Payables Management and gain foundational knowledge of the application functionality.

Products Covered:

Microsoft Dynamics GP 10.0

Course Description

The one-day Microsoft Dynamics GP Payables Management course examines the accounting cycle and the processes required to enter vendor invoices and process checks. This course also shows how to perform additional functions such as adjustments, prepayments, month-end closing, and cash flow control.

A thorough understanding of these topics allows for capitalizing on vendor discount dates to reduce payable liabilities and easily select the right vouchers for payment by date, vendor, number, or custom query to control cash outlay. This course teaches how to use comprehensive reporting features that present data in different ways, including many standard reports and inquiry windows. This course also provides guidance on how to define default values that automatically populate data fields and how to gather the information needed to make better business decisions by exploring powerful inquiry and lookup functions.

Objectives

- Set up the Payables Management module and identify the customizable options available in the setup windows.
- Perform all Payables Management related data entry functions including vendor invoicing, check processing, recurring vouchers, and manual checks.
- Perform maintenance on Payables Management documents and other records such as vendors and recurring invoices.
- Select documents for payment and make appropriate adjustments to payment amounts prior to check processing.
- Print standard reports to verify data and financial analysis for audit trail purposes.
- Identify the impact of the Payables Management module on other Microsoft Dynamics GP modules.
- Correct input errors using the Edit Transaction Information window.
- Understand the steps and requirements to void checks and invoices.

Topics Covered

Overview and Setup Procedures

- Features and Benefits
- Integration
- Payables Management Setup
- Payables Setup Options
- Vendor Class Maintenance
- Vendor Class Accounts
- Vendor Maintenance
- Vendor Maintenance Options
- Vendor Address Maintenance
- Vendor Account Maintenance
- Beginning Balances
- Vendor History

Daily Procedures

- Batch Entry
- Payables Transaction Entry
- Printing a Check in Payables Transaction Entry
- Scheduled Payments Entry
- Post Scheduled Payments

Entering Payments

- Payables Manual Payment Entry
- Select Checks
- Edit Payables Checks
- Edit Payables Check Batches
- Print and Post Checks
- Apply Payables Documents
- Batch Recovery

Intercompany Transactions

- Define Intercompany Relationships
- Enter Intercompany Transactions
- Post Intercompany Transactions in General Ledger
- View Intercompany Transactions in Inquiry

Maintaining Records

- Vendor and Transaction Holds
- Void Open Payables Transactions
- Void Historical Transactions
- Change or Delete Vendor Records
- Remove History
- Reconcile
- Using Inquiries
- Report Options and Printing
- Report Groups

Period-End-Procedures

- Closing a Period
- Closing the Calendar Year
- Printing 1099 Statements
- Closing the Fiscal Year
- Tax Year-End Close