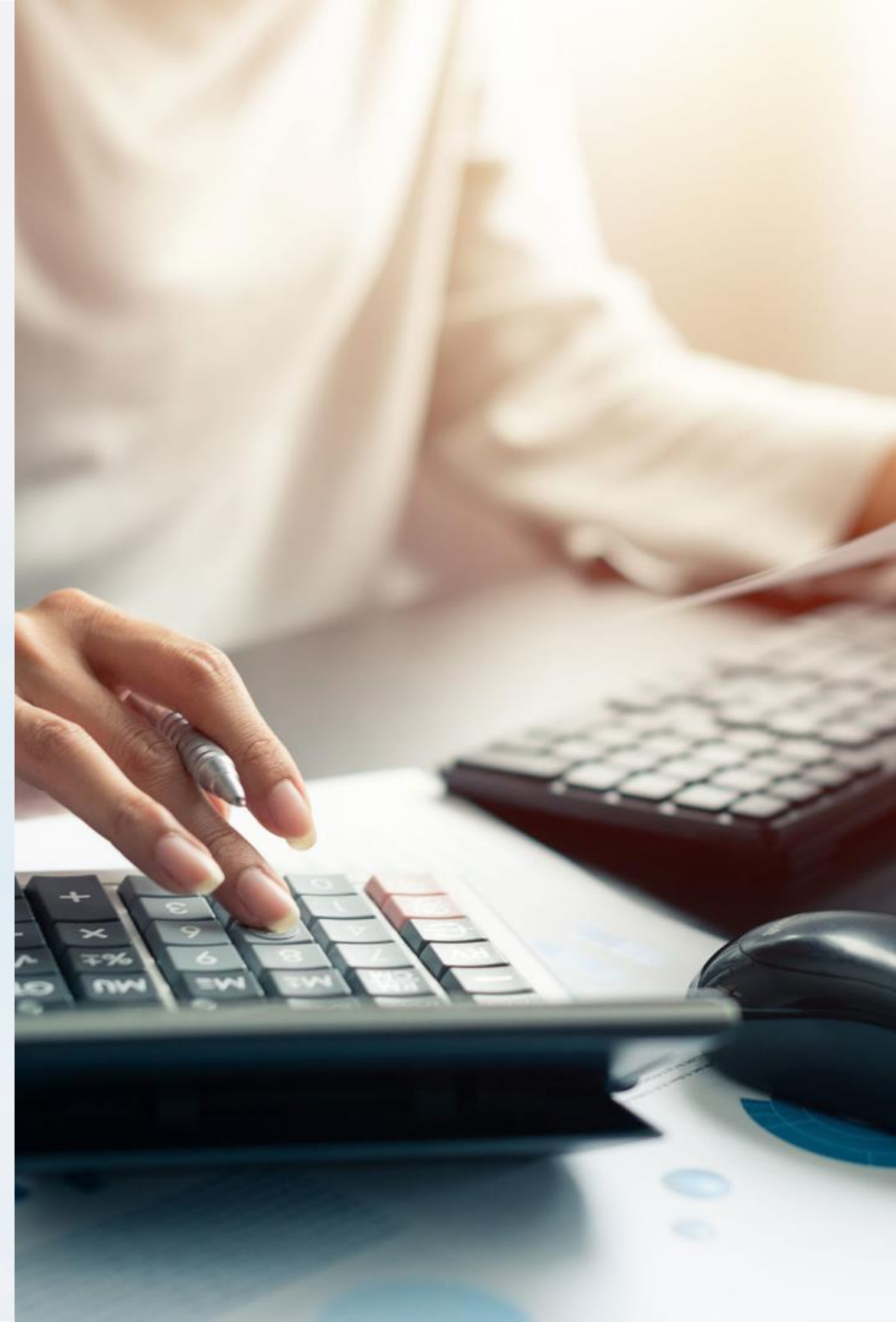


Getting started with the Suppliers Ledger in Sage 50

Welcome to the this FSSU Webinar training for Sage 50. In this presentation, we presentation, we will consider the benefits of using the Suppliers ledger and ledger and how to start using the module in Sage 50cloud accounts.



Presenter: Breda Murphy



Training Objectives

1 Overview of current system of recording school expenditure in Sage 50

Currently using The Bank payments facility to record school expenses

The challenges associated with this

The benefits of introducing the supplier's ledger

2 Getting more from the Sage 50 software

Learn how to use the supplier module in Sage 50

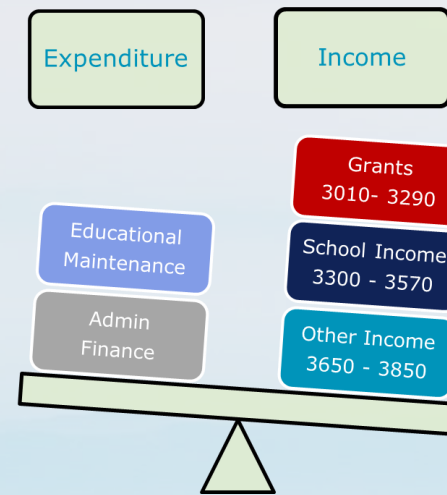
3 Maximize Efficiency & accuracy of the school accounts preparation process

Maintaining a more integrated system for school accounts

Tips for maintaining accurate Supplier records

Summary of how to get started with using the Suppliers ledger

Bank Payments system of recording school expenses in Sage 50



The Bank Module

Suppliers paid on the basis of approved invoices

Record Bank Payments in Sage 50
Sage 50

Assigned a nominal cost code

Tracking Supplier transactions

Nominal code activity provides provides the basis of cost analysis analysis

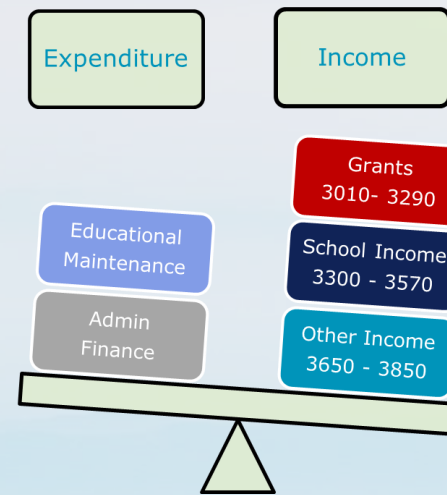
Manual list of unpaid invoices given to BOM at month end

Limitations of the Bank & Cash system

Monthly BOM reports only reflect paid paid expenses

Manual accruals list not ideal
Increased risk of duplicate payments payments

Introducing the supplier ledger to record school expenses

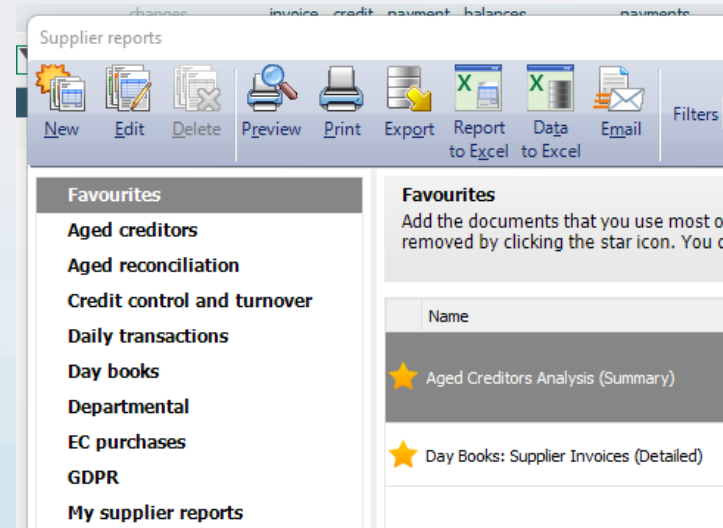


The Supplier Ledger

Assign a nominal code & record each invoice in the ledger

Suggested payments list

Record supplier payments in the ledger account



Tracking Supplier balances

Definitive list of amounts owed to each supplier

More integrated accounts reporting system

The history of each supplier account is available to review



Benefits of The Supplier Ledger

Accurate cost reports

Improved monitoring of cashflow

Facilitates Supplier statement reconciliations

Introducing the Supplier Module in Sage 50

1 Create supplier accounts

Including bank details and payment terms.

2 Record Supplier Invoices & credit notes in Sage 50

Code each invoice or credit note

3 Record Supplier payments in Sage 50

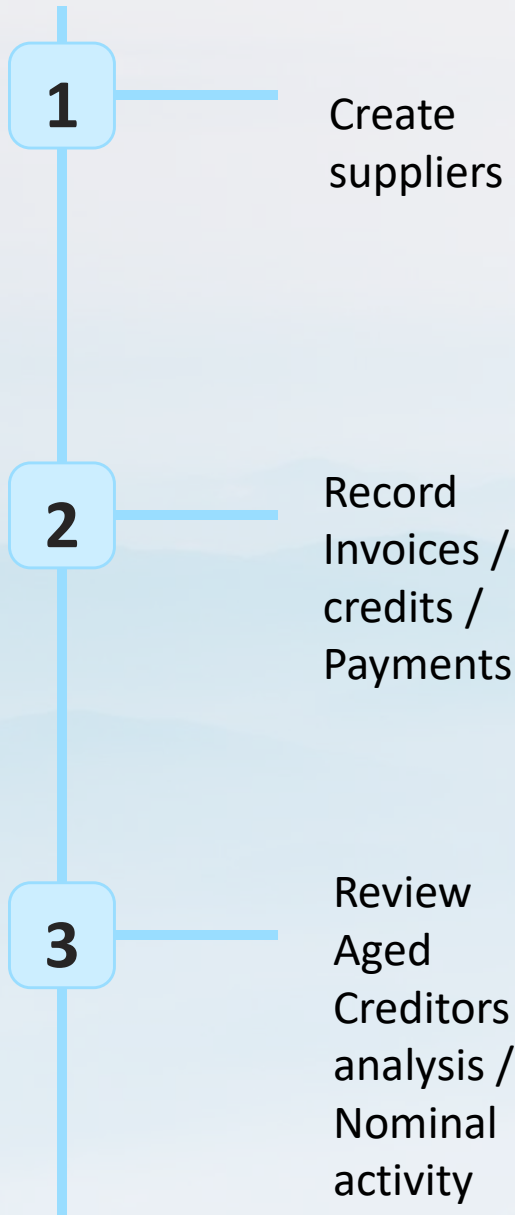
Suggested payments lists

Always use Supplier Payment function

4 Running Aged Creditor Analysis reports

Total suppliers ledger list @ month end must always equal the balance in the Purchase ledger Control ledger Control Account code 2100

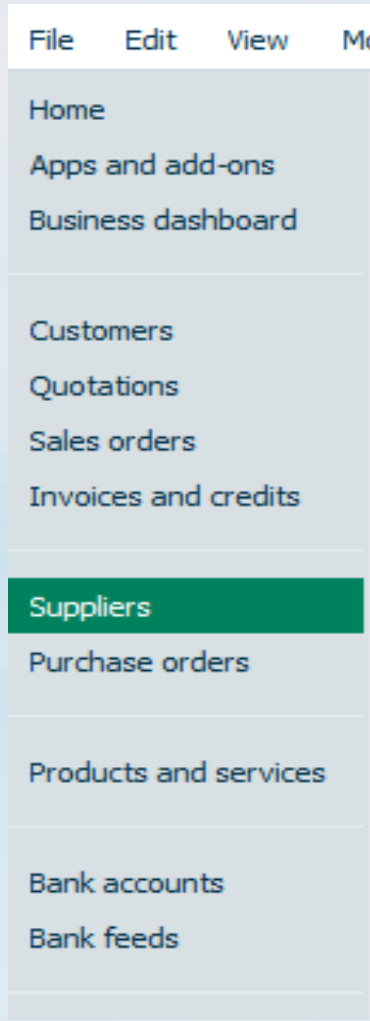
Demo Data for updating Sage 50



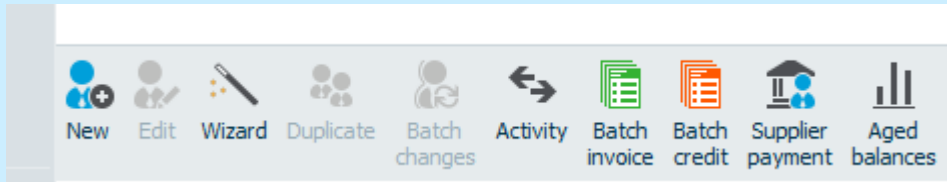
Getting started with the Suppliers/ Creditors ledger
Demo Data

Task to demonstrate	Data for recording in Sage 50	Key Points for Sage 50 updating
1 Supplier Detail	Finnegan Bus Viking Direct <u>Datapac</u>	FIN001 / 4690 / Terms agreed VIK001 / 4315 / Terms agreed DAT001 / 4420 / Terms agreed
2 Record Batch Invoices	Finnegan Bus Viking Direct <u>Datapac</u>	Sept 30 th Gross amount €1,500 / 4690 Sept 20 th Gross value €780 / 4315 Sept 20 th Gross value €1,550 / 4410 / dept
3 Record Batch credit note	<u>Datapac</u> overcharge	Sept 30 th €150 - 4410 / Dept
4 Record Supplier Payment	Finnegan Bus Viking Direct	Oct 30 th - €1,500 Oct 30 th - €780
Record a payment on account	<u>Datapac</u>	Nov 1 st - €1,000
5 Allocate a payment using Supplier Payment	<u>Datapac</u>	
6 Review the Suppliers ledger		Regularly Reconcile balances to supplier statements Look up supplier activity
7 Agree the balance on the Aged Creditors analysis to the	Purchase ledger Control Account 2100	Monthly
8 Include the Aged Creditors analysis	In the BOM Monthly pack	No more manual accrual lists

Sage 50 Suppliers Module – Overview

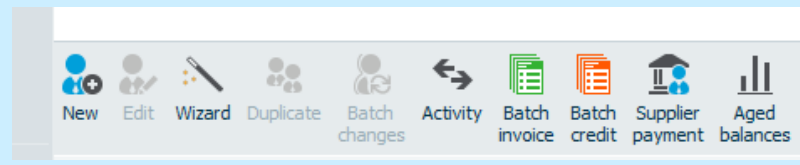


Creating Supplier accounts



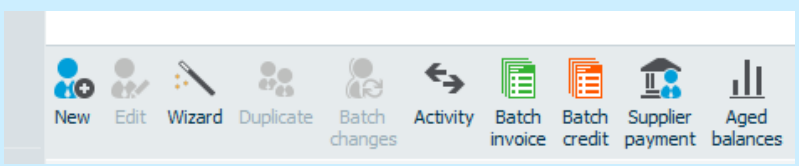
Recording Supplier transactions

Supplier Invoices
Supplier Credit notes

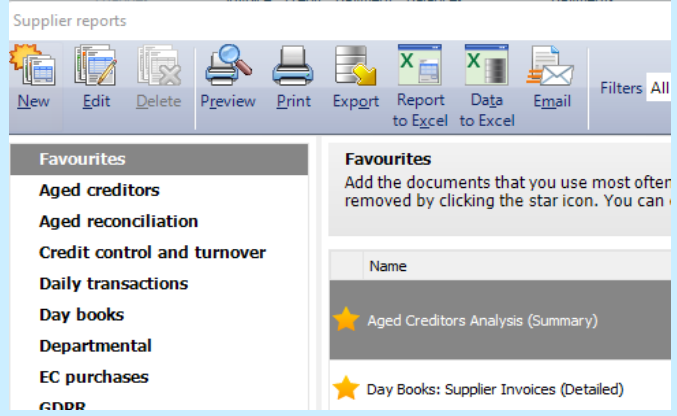


Supplier Payment processing

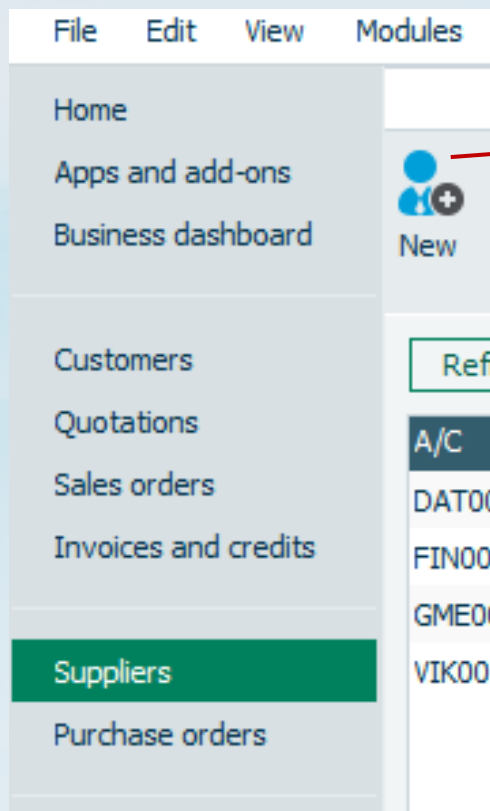
Supplier payments
Matching payments



Supplier reporting at month end



Key Steps in setting up the Suppliers ledger in Sage 50



Gather supplier information including bank account details
Consider using supplier import template
Create Supplier Accounts

First Month – record unpaid invoices
Assign nominal code to each invoice
Record Batch Invoices in Sage 50
Look up Nominal postings to code 2100
Supplier credit notes

Suggested payments list
Record Supplier payments
Review Aged creditors analysis
Run Nominal activity for code 2100 to include opening balance

Create a new supplier – Tab overview

Details: Account Code

Supplier Record

Clear form New order Delete Skype Google Maps

Details Defaults Credit Control Bank Alerts

Account Details

A/C*: FIN001 New Account

Company name: Finnegans Bus

Company Reg. Number:

Credit Control

Defaults Credit Control Bank Alerts Communications Memo

Credit Limit: 0.00

Settlement Due: 0 Days

Sett. Discount: 0.00

Payment Due: 30

Payment Due From: days after invoice date

Restrictions

Can charge credit

Terms agreed

Bank

Supplier Record

Clear form New order Delete Skype Google Maps

Details Defaults Credit Control Bank Alerts Communications Memo Activity Purchases Orders Graph

Bank Details

Bank Name: []

Street1: []

Street2: []

Town: []

County: []

Post Code: []

Account Name: []

Sort Code: []

Account Number: []

Payment Details

BACS/SEPA Ref: []

IBAN: []

BIC/Swift: [] Lookup

Roll Number: []

Additional Ref: []

Payment Method: Elec Pay

Online Payments:

Defaults

Supplier Record

Clear form New order Delete Skype Google Maps

Details Defaults Credit Control Bank Alerts Communications Memo Activity Purchases Orders Graph

Custom Fields

Analysis 1: []

Analysis 2: []

Analysis 3: []

Discounts

Discount %: []

Miscellaneous Defaults

Default Nominal Code: 4690

Use Default Nominal Code for Purchases:

Ready for Invoicing

New Edit Wizard Duplicate Batch changes Activity Batch invoice Batch credit Supplier payment Aged balances Price lists Suggest payments

Refresh Filter Search... All records (4)

A/C	Name	Inactive
DAT001	Datapac	
FIN001	Finnegans Bus	
GME001	GM Electric	
VIK001	Viking Direct	

E Payment from Sage

Payment Method: BACS/SEPA

Online Payments:

Record Batch Invoice

Points of Interest

Attach

Invoice can be saved onto C drive

Payment

If invoice is paid, the payment details can be inputted in this window. This will update the Supplier account

A/C*	Attach	Date*	Due On*	Ref	N/C*	Department*	Details	Net T/C*	VAT	Gross	Amount Paid	Pay Date	Bank A/
FIN001	+	30/09/2023	30/10/2023	123	4690	0	Hire of ...	1500.00 T9	0.00	1500.00	0.00	//	
VIK001	+	30/09/2023	30/10/2023	124	4315	0	School ...	780.00 T9	0.00	780.00	0.00	//	
DAT001	+	20/09/2023	20/10/2023	546	4410	10	Licences	1550.00 T9	0.00	1550.00	0.00	//	

3830.00 0.00 3830.00 0.00

Save Close

Record Batch Credit

Points of Interest

Attach

Invoice can be saved onto C drive drive

Match / Allocate

Under Supplier Payment

Batch Supplier Credit

Clear form | Insert row (F7) | Remove row (F8) | Copy cell above (F6) | Copy cell above +1 (Shift + F6) | Calculate net (F9) | Memorise | Recall | Print list | Send to Excel

A/C: Datapac | Tax Rate: 0.00
 N/C: ICT Grant - Non-Capital Expense

A/C*	Attach	Date*	Due On*	Credit No	Ex.Ref	N/C*	Department*	Details	Net T/C*	VAT	Gross
DAT001	+	30/09/2023	30/09/2023	21		4410	10	Overcharge	150.00 T9	0.00	150.00

150.00 | 0.00 | 150.00

Save | Close

Activity

View transaction | Edit transaction | Unallocate transaction | Delete transaction | View item | View bank charges | View Online | Hide detail | Show detail | Print list | Send to Excel

A/C: DAT001 | Name: Datapac | Credit Limit EUR €: 0.00

Balance EUR €: 14 | Amount Paid EUR €: | Turnover YTD EUR €: |

Show: All Transactions | Date: 01/01/1980 to 31/12/2099 | Type: All | O/S Only: | Trans.: 1 to 6380

Attach	No Type	Date	Due On	Ref	Details	Amount €	O/S €	Debit €	Credit
+	6379 PI	20/09/2023	20/10/2023	546	Licences	1550.00	1550.00 *		1550.00
+	6380 PC	30/09/2023	30/09/2023	21	Overcharge	150.00	150.00 *	150.00	

1

Review Aged Balances regularly

Home | Aged Balances as of 31st October 2023

Help

Detailed view | Print list | Send to Excel | Reports

Aged Balances | Graph

Aged Balance report date: 31/10/2023 | Include Payments Up To: 31/10/2023

A/C	A/C Name	YTD	Credit Limit	Balance	Future	Current	30 Days	60 Days	90 Days	Older
DAT001	Datapac	0.00	0.00	1400.00			1400.00			
FIN001	Finnegans ...	0.00	0.00	1500.00			1500.00			
GME001	GM Electric	1500.00	0.00			-1300.00		1300.00		
VIK001	Viking Direct	0.00	0.00	780.00			780.00			

Date: 02/11/2023 | Page: 1
 Time: 12:01:49

Sample Data Spring webinar 2
Nominal Activity - Excluding No Transactions

Date From: 01/01/1980 | N/C From: 2100
 Date To: 31/10/2023 | N/C To: 2100

Transaction From: 1
 Transaction To: 99,999,999

N/C: 2100 | Name: Purchase Ledger Control | Account Balance: 3,680.00 CR

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
6369	PI	14/08/2023	GME001			15	T9	200.00		200.00	-	-
6370	PP	14/08/2023	GME001		Purchase Payment	0	T9	100.00	100.00		-	N
6371	PI	14/08/2023	GME001			15	T9	300.00		300.00	-	-
6372	PI	14/08/2023	GME001			10	T9	1,000.00		1,000.00	-	-
6373	PC	31/10/2023	GME001			0	T9	1,300.00	1,300.00		-	-
6374	PP	31/10/2023	GME001		Purchase Payment	0	T9	100.00	100.00		-	N
6377	PI	30/09/2023	FIN001	123	Hire of bus first years	0	T9	1,500.00		1,500.00	-	-
6378	PI	30/09/2023	VIK001	124	School photocopying	0	T9	780.00		780.00	-	-
6379	PI	20/09/2023	DAT001	546	Licences	10	T9	1,550.00		1,550.00	-	-
6380	PC	30/09/2023	DAT001	21	Overcharge	10	T9	150.00	150.00		-	-
Totals:									1,650.00	5,330.00		
History Balance:										3,680.00		








Balance: 3680.00 | Creditors: 3680.00

Close

2

To match out or allocate a payment

Supplier Payment - Current Account

 Clear form
  Pay in full (F3)
  Wizard
  Automatic
  Department
  Print list
  Send to Excel

Bank Details

Bank A/C: 1800
 Name: Current Account
 Balance: 397021.30

Supplier Details

Account*: GME001
 Name: GM Electric
 Balance: 0.00

Payment Details

Date*: 31/10/2023
 Reference:
 Ex. Reference:
 Amount: 0.00

Show: All From: // To: // List Invoice/Credit by item line

View	No. ▲	Type	A/C	Date	Due on	Ref	Ex.Ref	Department	Details	T/C	Amount €	Disputed?	Payment €
	6371	PI	GME001	14/08/2023	13/09/2023			n/a		n/a	300.00		300.00
	6372	PI	GME001	14/08/2023	13/09/2023			n/a		n/a	1000.00		1000.00
	6373	PC	GME001	31/10/2023	31/10/2023			n/a		n/a	1300.00		1300.00

Record Supplier Payment

Supplier Payment - Current Account

Clear form | Pay in full (F3) | Wizard | Automatic | Department | Print list | Send to Excel

Bank Details
Bank A/C: 1800
Name: Current Account
Balance: 395521.30

Supplier Details
Account*: FIN001
Name: Finnegans Bus (BACS)
Balance: 0.00

Payment Details
Date*: 31/10/2023
Reference: Finnegans Bus
Ex. Reference:
Amount: 1500.00

Transaction Department
Select the required department for this transaction.
Department*: 0
OK | Cancel

Show: All | From: // | To: // | List Invoice/Credit by item line

View	No.	Type	A/C	Date	Due on	Ref	Ex.Ref	Department	Details	T/C	Amount €	Disputed?	Payment €
	6377	PI	FIN001	30/09/2023	30/10/2023	123		n/a	Hire of bus first years	n/a	1500.00		1500.00

Important to select
Supplier Payment

Allocation
Pay in full
Automatic

File Edit View Modules Settings Connected services Tools Favourites WebLink Software updates Help

Home
Apps and add-ons
Business dashboard
Customers
Quotations
Sales orders
Invoices and credits
Suppliers
Purchase orders

New Edit Wizard Duplicate Batch changes Activity Batch invoice Batch credit **Supplier payment** Aged balances Price lists Suggest payments Disputes Contra entries Refund & returns Communications

Refresh Filter Search... All records (4)

A/C	Name	Inactive	Balance
DAT001	Datapac		1400.00
FIN001	Finnegans Bus		1500.00
GME001	GM Electric		0.00
VIK001	Viking Direct		780.00

An Unallocated payment in the Suppliers Ledger – Activity screen

The screenshot displays the 'Activity' screen for a supplier account. At the top, there is a toolbar with icons for View transaction, Edit transaction, Unallocate transaction, Delete transaction, View item, View bank charges, View Online, Hide detail, Show detail, Print list, and Send to Excel. Below the toolbar, the account details are shown: A/C: DAT001, Name: Datapac, Credit Limit EUR €: 0.00. Summary statistics on the right include: Balance EUR €: 400.00, Amount Paid EUR €: 1000.00, and Turnover YTD EUR €: 0.00. The 'Show:' dropdown is set to 'All Transactions'. The date range is 01/01/1980 to 31/12/2099, Type is All, O/S Only is unchecked, and Trans. is 1 to 6382. The main table lists transactions with columns for Attach, No, Type, Date, Due On, Ref, Details, Amount €, O/S €, Debit €, and Credit €. The transactions are: 6379 PI (Licences, 1550.00), 6382 PA (Payment on Account, 1000.00), and 6380 PC (Overcharge, 150.00). A summary row at the bottom shows: 6379 PI, 20/09/2023, 546, 4410, 10, Licences, T9, 1550.00, 1550.00, 1550.00. At the bottom of the screen, there are summary boxes for Future € (0.00), Current € (-1000.00), 30 Days € (1400.00), 60 Days € (0.00), 90 Days € (0.00), and Older € (0.00). A 'Record 1 of 1' indicator and a 'Close' button are also present.

Attach	No	Type	Date	Due On	Ref	Details	Amount €	O/S €	Debit €	Credit €
+	6379	PI	20/09/2023	20/10/2023	546	Licences	1550.00	1550.00 *		1550.00
	6382	PA	31/10/2023			Payment on Account	1000.00	1000.00 *	1000.00	
+	6380	PC	30/09/2023	30/09/2023	21	Overcharge	150.00	150.00 *	150.00	

No	Type	Date	Ref	N/C	Dept	Ex Ref	Details	Tax Code	Amount €	Debit €	Credit €	Trans. Balance €
6379	PI	20/09/2023	546	4410	10		Licences	T9	1550.00		1550.00	1550.00

Future €: 0.00 | Current €: -1000.00 | 30 Days €: 1400.00 | 60 Days €: 0.00 | 90 Days €: 0.00 | Older €: 0.00

Record 1 of 1 | Close

Always clean up accounts and match payments

Using Supplier Payment

Reporting from the Suppliers ledger module in Sage 50

Supplier reports

New Edit Delete Preview Print Export Report to Excel Data to Excel Email Filters All

Favourites

- Aged creditors
- Aged reconciliation
- Credit control and turnover
- Daily transactions
- Day books
- Departmental
- EC purchases
- GDPR
- My supplier reports
- Supplier activity
- Supplier contacts
- Supplier details
- Supplier invoices
- Supplier statements
- Top suppliers

Favourites
Add the documents that you use most often to Favourites to access and generate them quickly. Documents are added and removed by clicking the star icon. You can drag and drop your favourites into any order you want.

Name	Description	Last Run	Filename
★ Aged Creditors Analysis (Summary)	One line for each supplier, to quickly view the outstanding balances.		SPLAGES
★ Day Books: Supplier Invoices (Detailed)	Invoices, shown itemised.	03/11/2023 15:50	SPLDYIVD
★ Supplier Activity (Summary)	An overview of each suppliers transactions.	03/11/2023 15:51	SPLACTS
★ Statement Individual O/S Only	Outstanding transactions only, shown itemised.	03/11/2023 16:54	PL_STAT4
★ Aged Creditors Analysis (Detailed) - By Balance (Descending)	Every outstanding transaction, to view detailed information of what is owed to each supplier. Sorted by the current balance.		PL_AGEDB
★ Aged Creditors Analysis (Summary) - By Balance (Descending) with Disputed Items	One line for each supplier, to quickly view the outstanding balances. Lists the total number of disputed items. Sorted by the current balance.		PL_AGSBD
★ Un-Allocated Purchase Credit Notes & Payments on Account	Credits and payments on account that are outstanding.		PL_UNALL

Date: 03/11/2023 Time: 15:50:46 Page: 1

Sample Data Spring webinar 2
Day Books: Supplier Invoices (Detailed)

Date From: 01/09/2023 Date To: 31/12/2050 Supplier From: Supplier To: ZZZZZZZZ

Transaction From: 1 Transaction To: 99,999,999 N/C From: N/C To: 99999999

Dept From: 0 Dept To: 999

Tran No.	Type	Date	A/C Ref	N/C	Inv Ref	Dept	Details	Net Amount	Tax Amount	T/C	Gross Amount	V	B
6377	PI	30/09/2023	FIN001	4690	123	0	Hire of bus first years	1,500.00	0.00	T9	1,500.00	-	-
6378	PI	30/09/2023	VIK001	4315	124	0	School photocopying	780.00	0.00	T9	780.00	-	-
6379	PI	20/09/2023	DAT001	4410	546	10	Licences	1,550.00	0.00	T9	1,550.00	-	-
Totals								<u>3,830.00</u>	<u>0.00</u>		<u>3,830.00</u>		

Add reports to favourites by clicking on the star button

Agree Aged Balances @ 30.09.2023= Balance on Purchase ledger control account @30.9.2023

Aged Balances as of 31st October 2023
Help

Detailed view
Print list
Send to Excel
Reports

Aged Balance report date: 31/10/2023
 Include Payments Up To: 31/10/2023

A/C	A/C Name	YTD	Credit Limit	Balance	Future	Current	30 Days	60 Days	90 Days	Older
DAT001	Detapac	0.00	0.00	400.00		-1000.00	1400.00			
FIN001	Finnegans Bus	0.00	0.00							
GME001	GM Electric	1500.00	0.00							
VIK001	Viking Direct	0.00	0.00	780.00			780.00			

Nominal Record - Purchase Ledger Control
Help

Clear form
Delete
View transaction
Edit transaction
Delete transaction
View item
View attachment
Hide detail
Show detail
Print list
Send to Excel

Details
Memo

Activity
Graph

2100 Purchase Ledger Control

Show: Future
Date: 01/09/2023 to 31/12/2099
Type: All
O/S Only
Trans.: 1 to 6382

No	Type	Date	Ref.	Ex.Ref.	Details	Amount	Debit	Credit
		01/09/2023			B/Fwd Balance	1400.00		1400.00
6379	PI	20/09/2023	546		Licences	1550.00		1550.00
6377	PI	30/09/2023	123		Hire of bus first years	1500.00		1500.00
6378	PI	30/09/2023	124		School photocopying	780.00		780.00
6380	PC	30/09/2023	21		Overcharge	150.00	150.00	
6373	PC	31/10/2023				1300.00	1300.00	
6374	PP	31/10/2023			Purchase Payment	100.00	100.00	
6375	PC	31/10/2023			Deleted - see tran 6373	1400.00	1400.00	
6376	PA	31/10/2023			Deleted PP	300.00	300.00	
6381	PP	31/10/2023		Finnegans ...	Purchase Payment	1500.00	1500.00	
6382	PA	31/10/2023			Payment on Account	1000.00	1000.00	

Balance: 4050.00
5230.00

1180.00

Future	Current	30 Days	60 Days	90 Days	Older	Balance	Creditors
0.00	-1000.00	2180.00	0.00	0.00	0.00	1180.00	1180.00

Close



Running Department Reports

Date: 06/11/2023
Time: 13:51:38

Sample Data Spring webinar 2

Page: 1

Nominal Departmental Analysis (Detailed)

N/C From 10 Tran Date From 01/09/2023 Tran No From 1 Department From 10
 N/C To 99999999 Tran Date To 31/12/2050 Tran No To 99,999,999 Department To 10

Dept Number 10 **Dept** Digital Divide Grant

N/C 1800 **Name** Current Account

Tran Number	Type	Date	Details	Debit	Credit	Balance
6382	PA	31/10/2023	Payment on Account		1,000.00	-1,000.00
6469	PA	06/11/2023	Payment on Account		200.00	-200.00
Account Totals					<u>1,200.00</u>	<u>-1,200.00</u>

N/C 2100 **Name** Purchase Ledger Control

Tran Number	Type	Date	Details	Debit	Credit	Balance
6379	PI	20/09/2023	Licences		1,550.00	-1,550.00
6380	PC	30/09/2023	Overcharge	150.00		150.00
6382	PA	31/10/2023	Payment on Account	1,000.00		1,000.00
6469	PA	06/11/2023	Payment on Account	200.00		200.00
Account Totals				<u>1,350.00</u>	<u>1,550.00</u>	<u>-200.00</u>

N/C 4410 **Name** ICT Grant - Non-Capital Expense

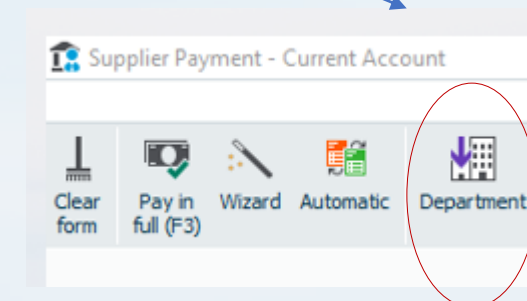
Tran Number	Type	Date	Details	Debit	Credit	Balance
6379	PI	20/09/2023	Licences	1,550.00		1,550.00
6380	PC	30/09/2023	Overcharge		150.00	-150.00
Account Totals				<u>1,550.00</u>	<u>150.00</u>	<u>1,400.00</u>

Department	<u>2,900.00</u>	<u>2,900.00</u>	
Grand Totals	<u>2,900.00</u>	<u>2,900.00</u>	

Nominal Department Analysis

The detail will show the posting to the Purchase ledger control account and to the relevant cost code

It will also show the posting to the bank bank account where the department is department is allocated at the supplier supplier payment stage



BOM Income & Expenditure Account

Supplier Module – Use new system consistently

P1

PI

Using Bank Payment will duplicate cost

Date: 06/11/2023 Time: 10:16:03 Page: 2

Sample Data Spring webinar 2

Income and Expenditure Account period comparatives

From: Month 1, September 2023 To: Month 12, August 2024
Chart of Accounts: FSSU

		Period	Budget	Difference	Prior Year Period
Expenditure					
Education Other					
4315	Student Photocopying Expenses	1,560.00	1,500.00	60.00	1,214.41
4350	Art Expense	0.00	0.00	0.00	513.15
4390	Science Expense	0.00	0.00	0.00	158.21
4410	ICT Grant - Non-Capital Expense	1,400.00	3,500.00	(2,100.00)	487.96
4430	Woodwork / Building Construction Expense	0.00	0.00	0.00	812.13
4490	Other Subjects Expense	0.00	0.00	0.00	1,359.44
4570	LCVP Expense	0.00	0.00	0.00	1,045.50
4590	Transition Year Expense	0.00	0.00	0.00	5,994.61
4610	Learning Support Expense	0.00	0.00	0.00	181.80
4620	Teacher Inservice and Training Expense	0.00	0.00	0.00	260.00
4630	Career Guidance Expense	0.00	0.00	0.00	200.00
4635	Student Wellbeing Expense	0.00	0.00	0.00	87.90
4650	Physical Education Expense	0.00	0.00	0.00	2,584.99
4670	Games (excl. travel) Expense	0.00	0.00	0.00	3.00
4690	Bus Hire Expense	1,500.00	3,100.00	(1,600.00)	1,630.00
4710	School Tours Expense	0.00	0.00	0.00	1,761.00

4315 Student Photocopying Expenses

Show: This Financial Year Date: 01/09/2023 to 31/08/2024 Type: All O/S Only Trans.: 1 to 6468

No	Type	Date	Ref.	Ex.Ref.	Dept	Details	Amount	Debit	Credit
6378	PI	30/09/2023	124		0	School photocopying	780.00	780.00	
6383	BP	31/10/2023	Viking		0		780.00	780.00	

BOM Balance sheet & Aged Creditors Analysis

Date: 06/11/2023
Time: 10:21:50

Sample Data Spring webinar 2
Aged Creditors Analysis (Summary)

Report Date: 06/11/2023
Include future transactions: No
Exclude Later Payments: No

Sup
Sup

**** NOTE: All report values are shown in Base Currency, unless otherwise indicated**

A/C	Name	Credit Limit	Turnover	Balance	Future	Current	Period 1
DAT001	Datapac	€ 0.00	1,400.00	400.00	0.00	-1,000.00	1,400.00
FIN001	Finnegans Bus	€ 0.00	1,500.00	1,500.00	0.00	0.00	1,500.00
VIK001	Viking Direct	€ 0.00	780.00	780.00	0.00	0.00	780.00
Totals:			<u>3,680.00</u>	<u>2,680.00</u>	<u>0.00</u>	<u>-1,000.00</u>	<u>3,680.00</u>

Date: 06/11/2023
Time: 10:19:45

Sample Data Spring webinar 2
BOM Balance Sheet

Page: 1

Chart of Accounts: FSSU

	<u>Period</u>	<u>Prior Year</u>
	Brought Fwd - Aug 2024	Sep 2022 - Aug 2023
Fixed Assets		
Fixed assets		
1400 Capital: Land & Buildings	36,030.69	36,030.69
1420 Capital: Furniture, Fitt	87,576.92	87,576.92
1460 Capital: Computer Equip	58,115.13	58,115.13
Total Fixed assets:	<u>181,722.74</u>	<u>181,722.74</u>
TOTAL Fixed Assets:	<u>181,722.74</u>	<u>181,722.74</u>
Current Assets		
Debtors and Prepayments		
1720 Prepayments	5,390.00	5,390.00
Total Debtors and Prepayments:	<u>5,390.00</u>	<u>5,390.00</u>
Current Account		
1800 Current Account	393,741.30	397,121.30
Total Current Account:	<u>393,741.30</u>	<u>397,121.30</u>
Cash Account		
TOTAL Current Assets:	<u>399,131.30</u>	<u>402,511.30</u>
Current Liabilities		
Creditors		
2100 Purchase Ledger Control	2,680.00	1,400.00
Total Creditors:	<u>2,680.00</u>	<u>1,400.00</u>

Aged Creditors

2100

Totals Agree

Important to understand how Sage updates the accounts for

Tips for maintaining accurate suppliers records

- Use the Bank Payment function for non supplier items

- Bank Charges
- Net Pay
- VAT
- PAYE
- Covid

- Reconcile the Supplier ledger Balance to the Supplier statement – Vital to identify errors

- Only pay on the basis of this reconciled balance

- Follow up on balances where reconciliation shows that they are already paid - *****- ????- Costs duplication***

- Keep the Supplier ledger report specific and clean by running the Unallocated report and matching the transactions

- Always run and review the Aged Supplier report at month end

- Follow up on any difference noted between the supplier list and the supplier control account - *** - checking data error

Key Learning Points

1

Understanding how the Supplier module updates Sage 50

2

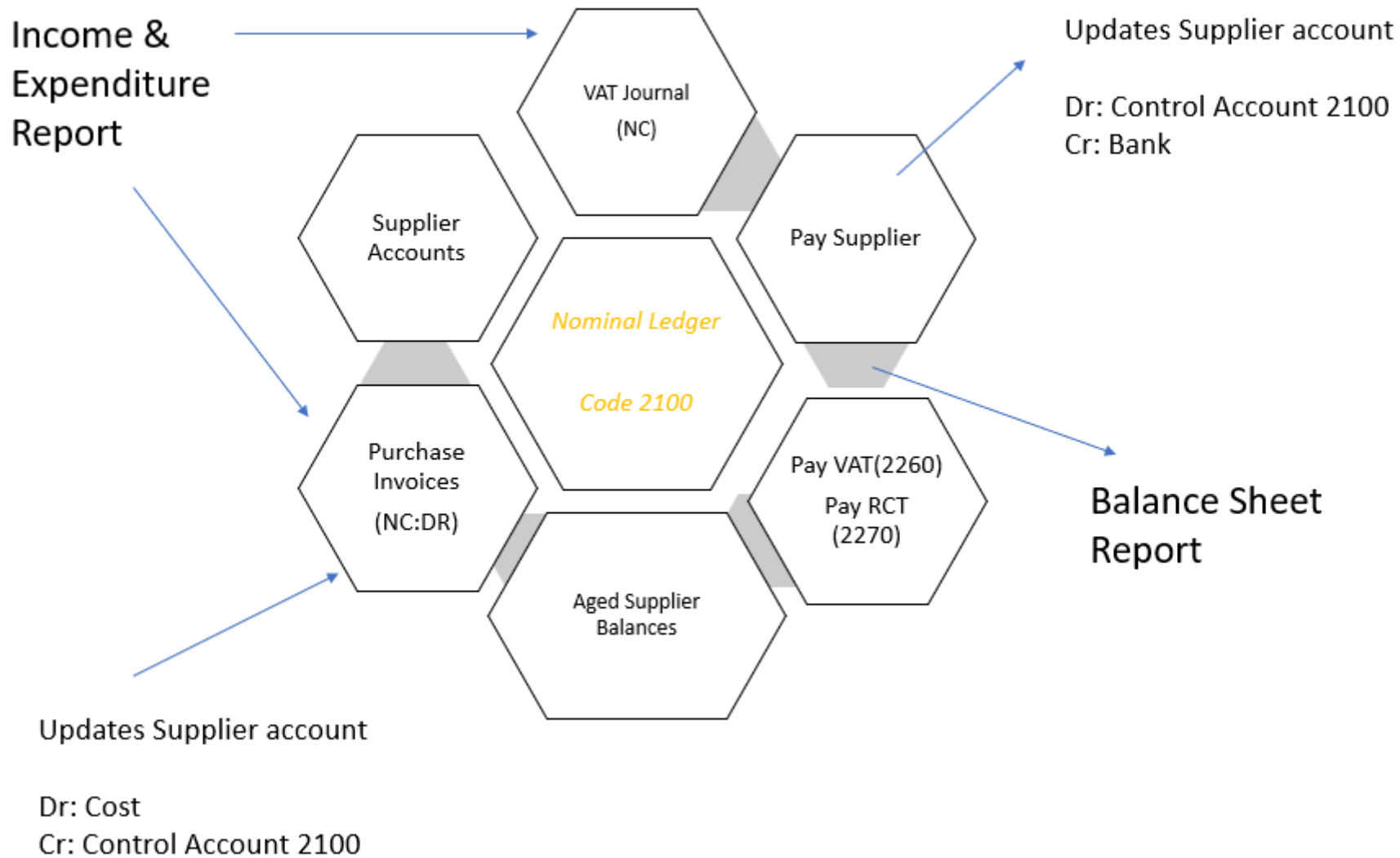
What can go wrong?

3

How to pick up on errors?



Overview of the updating of Sage 50



What can go wrong?

Common error when using Supplier module

(xxxxx Using Bank Payment to record payment to Supplier xxxxx)

Activity window showing a list of transactions for 'Student Photocopying Expenses' (Account 4315). The table below shows the data:

No	Type	Date	Ref.	Ex.Ref.	Dept	Details	Amount	Debit	Credit
6378	PI	30/09/2023	124		0	School photocopying	780.00	780.00	
6383	BP	31/10/2023	Viking		0		780.00	780.00	

Summary: Balance: 1560.00 (Debit), 0.00 (Credit), Total: 1560.00

Sample Data Spring webinar 2
FSSU EMMET HOUSE

Balance in school accounts

To : Viking Direct
A/C VIK001
Date 03/11/2023

NOTE: All values are shown in Euro

Date	Inv Ref	Details	Debit	Credit	O/S Balance
30/09/2023	124	School photocopying	€ 780.00		€ 780.00

Viking Direct

Statement @ 30.9.2023

Invoice 780

Payment Oct 23 -780

Balance nil

Current month
Delete Bank Payment
Record a supplier payment

Future
Batch
Credit

Batch Supplier Credit

A/C Viking Direct
N/C Student Photocopying Expenses

A/C*	Attach	Date*	Due On*	Credit No	Ex.Ref	N/C*	Department*	Details
VIK001	+	31/10/2023	31/10/2023			4315	0	

Review of Supplier account shows duplicate invoice

Activity

View transaction Edit transaction Unallocate transaction Delete transaction View item View bank charges View Online Hide detail Show detail Print list Send to Excel

A/C: FIN001
Name: Finnegans Bus
Credit Limit EUR €: 0.00

Show: All Transactions Date: 01/01/1980 to 31/12/20

Attach	No	Type	Date	Due On	Ref	Details	Amount €	O/S €
+	6467	PI	30/09/2023	30/10/2023	123	First years	1500.00	1500.00 *
	6381	PP	31/10/2023		Finnegans Bus	Purchase Payment	1500.00	
+	6377	PI	30/09/2023	30/10/2023	123	Hire of bus first years	1500.00	

The advantages of the Suppliers ledger module in Sage 50

- Accurate Income + Expenditure report

- Based on supplier invoice costs rather than the bank payments

- Simplifies the task of reconciling Balances due to Supplier statements

- Awareness of amounts owing to suppliers

- Improved Supplier relations

- Allows for improved monitoring of cashflow

- Suggested payments option based on available funds

- Allows for improved monitoring of costs

- Electricity provider costs review

- Supplier information at hand when requested by BOM

- Reliable payment processing

- Less likely to pay an invoice twice

- E-payments - time and cost-effective method of paying suppliers

Summary of benefits of Supplier Ledger

Streamlining Supplier Management

1

More efficient Accounts preparation

Efficiently manage supplier accounts, balances, transactions, and payments to maintain an accurate financial overview.

2

Greater automation & accuracy

Save time with Sage 50's automated functions, including payment reminders, e-bank bank reconciliation, and epayments facility.

3

Enhanced Reporting

Sage 50's comprehensive reporting tools allow you to easily analyse supplier data, and make and make informed financial decisions.

Conclusion and where to next?

Focus on Efficiency

Aim to get more out of Sage 50

- Plan to Introduce the Suppliers ledger in Sage 50
- Start using Bank Feeds

Prepare Sage 50 for using the suppliers ledger

- Gather Supplier Information
- Create Supplier Accounts in Sage 50

Select the month to start using the Suppliers module

- Record outstanding invoices, say from 1.01.2024
- Record Supplier Payments
- Monitor reports

Thank you for joining the webinar

**If you have any further questions
please telephone or email us**

Post Primary 01 269 0677

Email info@fssu.ie