

## (80534A) –Finance Essentials in Microsoft Dynamics NAV 2013

### OBJECTIVE

This two-day course provides students with the tools to set up the financial management application area. The focus is on the key financial functions within the organization such as the Cash Management, the management of VAT, Journal development and transactions, the General Ledger, and Receivables and Payables Management.

### COURSE TOPICS

#### Module 1: Finance Management Setup

- General Ledger Setup
- Accounting Periods

#### Module 2: Chart of Accounts

- Chart of Accounts Overview
- G/L Account Card
- G/L Account Card Ribbon

#### Module 3: General Journals

- Creating and Posting Journal Entries
- Standard Journals
- Recurring Journals
- Processing Recurring Journals

#### Module 4: Cash Management – Receivables and Payables

- Bank Account Overview
- Customer Overview
- Vendor Overview
- Cash Receipt Journal and Payment Journal Overview
- Suggest Vendor Payments
- Print and Post Payables Checks
- Voiding Checks
- Applying Payments
- Unapplied Customer and Vendor Ledger Entries
- Reversal of Posted Journals

**Module 5: Cash Management**

- Bank Reconciliation
- Complete a Bank Reconciliation

**Module 6: Receivables and Payables Management: Payment Discount and Payment Tolerance**

- Set Up Payment Discounts
- Lesson 2 to 3: Process Payment Discounts
- Lesson 4 to 8: Set Up and Process Payment Tolerances
- Lesson 9: Review the Posted Payment Discount Tolerance and the Payment Tolerance Entries
- Lesson 10: Review Customer and Vendor Statistics

**Module 7: Receivables Management: Reminders and Finance Charge Memos**

- Set Up and Assign Reminder Terms
- Set Up and Assign Number Series for Reminders and Issue Reminders
- Create and Issue Reminders
- Set Up and Assign Finance Charge Terms
- Set Up and Assign Number Series for Finance Charge Terms
- Create and Issue Finance Charge Memos
- Calculate Interest on Reminders

**Module 8: VAT**

- VAT Calculation Types
- Display VAT Amounts in Sales and Purchase Documents
- Manually Adjust VAT Amounts in Sales and Purchase Documents and Journals
- Unrealized VAT
- VAT Statements
- VAT Settlement

**Module 9: Prepayments**

- Lessons 1 to 3: Setting Up Prepayments
- Lesson 4: Set Up Prepayment Percentages for Customers and Vendors
- Lesson 5: Set Up Prepayment Percentages for Customer-Item and Vendor-Item Combinations
- Lesson 6: Set Up Prepayments Verification
- Lesson 7: Prepayments Processing Flows
- Lesson 8: Prepayment Sales and Purchase Orders Overview
- Lesson 9: Process Prepayment Sales and Purchase Orders

- Lesson 10: Prepayment Sales and Purchase Invoices
- Lesson 11: Prepayment Purchase Order Process

### Module 10: Year End Closing Procedures

- Lessons 1 to 3: Closing a Fiscal Year

After completing this course, students will be able to:

- Explain and set up the fields on the General Ledger Setup window.
- Explain and set up Accounting Periods.
- Explain how to use the Chart of Accounts.
- Explain the elements of the G/L Account Card.
- Explain the elements of the G/L Account Card ribbon.
- Explain the elements of the Chart of Account ribbon.
- Explain the general journal entry and posting system.
- Create and post general journal entries.
- Describe standard general journals.
- Describe recurring general journals and include the fields and allocations.
- Show how to use recurring journals with allocations and how to record accruals.
- Explain how to reverse and correct journal entries.
- Describe the Bank Account Card.
- Explain the Payments Fast Tab on the customer card.
- Explain the Payments Fast Tab on the vendor card.
- Show how to enter and post payments received from customers, by using cash receipt journals.
- Show how to enter and post payments to vendors by using the payment journal.
- Explain the Suggest Vendor Payments batch job.
- Explain how to print and post payables checks.
- Explain and show how to financially void a check.
- Explain how to void and reprint computer checks.
- Explain how to apply entries to customer and vendor ledger entries.
- Explain how to unapplied entries to customer and vendor ledger entries.
- Explain how to reverse customer ledger entries posted by using journals.
- Review the Bank Account Reconciliation window and the options for populating the bank reconciliation lines.
- Show how to process a bank reconciliation.
- Set up Microsoft Dynamics NAV 2013 to use payment discounts.
- Process transactions for various situations that benefit from payment discounts.

- Set up Microsoft Dynamics NAV 2013 to use a payment discount tolerance.
- Process transactions for various situations that benefit from using a payment discount tolerance.
- Set up Microsoft Dynamics NAV 2013 to use a payment tolerance.
- Process transactions for various situations that benefit from using a payment tolerance.
- Review how a payment discount tolerance and a payment tolerance are reflected in the detailed customer and vendor ledger entries.
- Explain why and when Reminders and Finance Charge Memos are used.
- Set up Microsoft Dynamics NAV 2013 to use reminders.
- Explain how to create and issue reminders.
- Set up Microsoft Dynamics NAV 2013 to use finance charge memos.
- Explain how to create and issue finance charge memos.
- Explain the different VAT calculation types.
- Show how to reverse a VAT charge.
- Describe how to correct a posted VAT entry.
- Show how to record Import VAT.
- Explain the Prices Including VAT fields on sales and purchase documents.
- Explain how to adjust calculated VAT amounts in sales and purchase documents and journals.
- Describe unrealized VAT.
- Explain, create, and print a VAT Statement.
- Explain and run the Calc. and Post VAT Settlement batch job.
- Explain the requirements for setting up prepayments.
- Set up and assign prepayment General Ledger accounts.
- Set up prepayment numbering for sales and purchases.
- Set up default prepayment percentages on customers and vendors.
- Set up default prepayment percentages for Customer-Item and Vendor-Item combinations.
- Set up prepayment posting verification for sales and purchases.
- Explain the prepayment processing flows for sales and purchase orders.
- Describe the prepayment-specific fields on sales and purchase orders.
- Create sales and purchase orders with prepayment percentages and amounts.
- Create prepayment invoices that are from sales and purchase orders.
- Explain the processes available to correct posted prepayment invoices.
- Close the accounting periods for the fiscal year.
- Explain and run the Close Income Statement batch job process.
- Complete the closing process by posting the general journal.

## PREREQUISITES

Before attending this course, students must have:

- Attended course 80439A: Introduction in Microsoft Dynamics NAV 2013.
- Attended course 80435A: Application Setup in Microsoft Dynamics NAV 2013.
- Basic knowledge of accounting principles and procedures.

## TRAINING APPROACH

This course includes lectures, course notes, exercises and hands-on practice.

## COURSE DURATION

12 Hours (in 2 days)

## CERTIFICATION COMPLETION

A certificate of completion is provided for all trainees attending the course