



Name(s):

Course & Selection:

Identifier:

Client:

Chapter 03: **Financial Accounting**
Exercise 03-01: **Review Master Data**
Single Company Code
Version 1
Rev: 01/03/2011

Introduction

General Notes and Information

It is strongly recommended that you read through the entire exercise prior to starting. Not all instructions can be provided in a linear manner.

The following symbols are used to indicate important information as described below:

- ➔ An arrow highlights an important instruction that must not be overlooked.
- A text box prompts you to type-in an important piece of information.

Each student or group will be assigned a unique **three digit identifier**. This identifier is used in all exercises to uniquely identify your data. Whenever you see **###** in these exercises, replace it with your identifier.

- ➔ Always work with your data.

Business Process Overview

The financial accounting process allows GBI to pay vendors for services and materials acquired. This process can be used to pay for liabilities that GBI has incurred due to normal operations. This exercise will show you how to review both General Ledger accounts and Profit & Loss accounts.

Exercise Prerequisites

There are no prerequisites.

Exercise Workflow



Exercise Deliverables

Deliverables are consolidated into one answer sheet at the end of this exercise. For this exercise you will need the following deliverables.

In the System:

- View GL Account – Bank.
- View P/L Account – Supplies Expense.

On paper:

- Answers to the Questions

➡ You may be assigned additional deliverables. Be sure to check with your instructor!

Step 1: Review Balance Sheet Account – (Bank)



In this step, you will view the Bank account in the General Ledger. The General Ledger displays the current balance of the account, as well as the individual transactions.

Step 1.1: Navigate to the transaction to review balance sheet account.


Navigation


Accounting → Financial Accounting → General Ledger → Master Records → G/L Accounts → Individual Processing → Centrally

Q1: What is the transaction code to view a balance sheet account:-----

Step 1.2: In the “Edit G/L Account Centrally” screen enter the following information.

Field Name	Data Entry
G/L Account	Code for the Bank Account
Company Code	Code for GBI

- ➔ Hint: To search, place the cursor in the field, and click .
- ➔ When searching for the Bank G/L Account, make sure you enter GL00 in the “Chart of Accounts” box and change the “Maximum No. of Hits” to 5,000.

 (ENTER)

Q2: What is the G/L Account number for the Bank Account:-----

“Type/Description” tab

Q3: What is the Account Group:-----

“Control data” tab

Q4: What is the Account Currency:-----

"Create/Bank/Interest" tab

Q5: What is the field status group:-----

Exercise Deliverables

In the System:

None

On paper:

Answers to the Questions



Step 2: Review Profit and Loss Account – Supplies Expense



In this step, you will view the Supplies Expense in the General Ledger. The General Ledger shows the current balance of the account, as well as the individual transactions.

Step 2.1: Navigate to the transaction to review profit and loss accounts.

Navigation

Accounting → Financial Accounting → General Ledger → Master Records → G/L Accounts → Individual Processing → Centrally

Q6: What is the transaction code to view a balance sheet account: -----

Step 2.2: In the “Edit G/L Account Centrally” screen enter the following information.

Field Name	Data Entry
G/L Account	Code for the Supplies Expense
Company Code	Code for GBI

➔ Hint: When searching for the Supplies G/L Account, make sure you enter GL00 in the “Chart of Accounts” box and change the “Maximum No. of Hits” to 5,000.



(ENTER)

Q7: What is the G/L Account number for the Supplies Expense:-----

“Type/Description” tab

Q8: What is the Account Group:-----

“Control data” tab

Q9: What is the Account Currency:-----

"Create/Bank/Interest" tab

Q10: What is the field status group:-----

Exercise Deliverables

In the System:

- Display the cost center report.

On paper:

- Answers to the Questions

Attachment 1: Exercise Answer Sheet

Name(s): -----

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Identifier: -----

Client: -----

- Q1:** What is the transaction code to view cost center postings: -----
- Q2:** What is the G/L Account number for the Bank Account: -----
- Q3:** What is the Account Group: -----
- Q4:** What is the Account Currency: -----
- Q5:** What is the field status group: -----
- Q6:** What is the transaction code to view cost center postings: -----
- Q7:** What is the G/L Account number for the Supplies Expense: -----
- Q8:** What is the Account Group: -----
- Q9:** What is the Account Currency: -----
- Q10:** What is the field status group: -----