

Welcome to Sage v.29.0.

TRAINING MANUAL
SAGE 50 CLOUD
ACCOUNTS (V.29)



Making Tax Digital ready



HMRC recognised

The Golden Rules of Accounting

There are three types of Accounts.

1. Personal Account

Debit the Receiver, Credit the Giver

This principle is used in the case of personal accounts. When a person gives something to the organization, it becomes an inflow and therefore the person must be credit in the books of accounts. The converse of this is also true, which is why the receiver needs to be debited. (e.g., Directors Loan Account)

2. Real Account

Debit What Comes In, Credit What Goes Out

This principle is applied in case of real accounts. Real accounts involve machinery, land and building etc. They have a debit balance by default. Thus, when you debit what comes in, you are adding to the existing account balance. This is exactly what needs to be done. Similarly, when you credit what goes out, you are reducing the account balance when a tangible asset goes out of the organization. (e.g., Cash Account, Furniture A/C)

3. Nominal Account

Debit All Expenses and Losses, Credit All Incomes and Gains

This rule is applied when the account in question is a nominal account. The capital of the company is a liability. Therefore, it has a default credit balance. When you credit all incomes and gains, you increase the capital and by debiting expenses and losses, you decrease the capital. This is exactly what needs to be done for the system to stay in balance. (e.g. Telephone Exp. A/C, Salary Exp. A/C)

*****Introduction to Sage 50 Cloud Course and your Tutor*****

*****Course highlights*****

This online presentation is intended to provide user with the knowledge he would need to use 'Sage Line 50 Accounts', from creating a company to preparing final accounts – that is starting from scratch to managing accounts for a company independently. I shall also cover the fundamentals of double-entry bookkeeping – an important aspect of accounting along with other helpful tips and advice.

This Course shall help:

Beginner Level –

To understand the concept of Sage Line 50 and implement in practice – by forming a dummy company.

Intermediate Level –

To enhance your knowledge further and implement it in more proficient way to apply using double Entry bookkeeping fundamentals along with other areas like payroll and VAT.

Advance Level –

Preparation of Companies statutory and final Accounts and Reporting along with other advanced features required to meet HMRC regulations.

Scenario

Cidon Consultancy Services Limited

205, Business Park

London

EC12 8UW

You work as a bookkeeper for CIDON CONSULTANCY SERVICES Ltd, an Engineering field consultancy company (oil and gas industry) in the UK. The business is registered for value added tax (VAT) and up to the close of business at the end of this year did all its accounting using Excel spreadsheet.

Business is expanding and has taxable turnover of more than Vat threshold £85,000. To comply with HMRC's new legislation called Making Tax Digital (MTD), company must maintain the record digitally. Sage 50 is one of the approved software by HMRC in compliance with MTD. The year-end closing balances have now been transferred into a computerised accounts package. The directors are Robert Brown and Karin Brown. They have 2 full time staff in house. The accountant is Absolute Accountants, London.

This assignment contains several tasks which take the form of a set of exercises which require you to either input data to the accounting system or extract information from the accounting system as reports.

Note the VAT registration number is **GB159753456**. VAT is at 20%. They use a **cash accounting scheme**.

Date of Incorporation of company 01.04.2021, The company Registration Number is 12856347

The day we begin using Sage 50 accounts package is 1st April 2022. The Financial year of the company is 1.4.2022 to 31.3.2023.

Instructions to candidates

You are required to complete the tasks as listed below.

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The standard shortcut keys used by Sage 50 Accounts [^]

When using Sage 50 Accounts some function keys have automatic routines attached to them. You can use these to help speed up your processing.

- F1** Opens the online Help system and is specific to the window or option you are currently accessing.
- F2** Opens the Calculator where you can use the keyboard to enter calculations.
- F3** When creating invoices, sales orders or purchase orders, this opens the Edit Item Line window. This displays the information relating to that particular item on the invoice or order.
When creating a customer or supplier receipt, this prints the receipt in full.
- F4** Opens a quick reference list containing all reference numbers for a particular box, for example, in a customer reference column, you can press F4 to see a list of customers.
- F5** If the cursor is in a monetary box and you press F5, the currency calculator appears and if pressed in a text box, the spell checker appears.
- F6** In batch data entry windows F6 copies information from the field above.

Tip: If you use Shift and F6 in the batch data entry windows it copies information from the field above and increments it by one.

- F7** Inserts a blank line in the row above.
- F8** Deletes the whole line of information.
- F9** Activates the Calculate Net Amount option, which splits the total you enter in the Net box into the net and VAT amounts.
- F11** By default, this opens the Windows Control Panel. You can configure this key to open alternative software. For further information about this, please refer to the following section.
- F12** By default, this function key calls up Sage Report Designer. You can configure this key to open alternative software. For further information about this, please refer to the following section.

Download and install Sage 50cloud Accounts v29.

<https://gb-kb.sage.com/portal/app/portlets/results/viewsolution.jsp?solutionid=210406112153427&hypermediatext=null>

After a successful installation of Sage 50 on your computer, Let's start the below tasks:

Beginner Level

1. Getting Started

Setting up / Creating Company

TASK 1: Setting up/creating a new company (Choosing Currency, Entering Vat/CIS details and other useful information)

Step 1:

Add a Company

Select an option to add a company to your list.

<p>✓ Create</p> <p>Create a new company in Sage 50 Accounts.</p>	<p>Connect</p> <p>Open a company from a network location.</p>	<p>Restore</p> <p>Restore a company from a backup.</p>	<p>Download</p> <p>Use Remote Data Access to download a company.</p>
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Your company data will be created in the following location

Step 2:

Add a Company

Network sharing

Company details

Accounts structure

Financial year

VAT details

Currency

Password

Summary

Network sharing

As you are using a multi-user version of Sage 50 Accounts Professional, we recommend you share your data so that it is accessible across your network.

Current data location

C:\Programdata\Sage\Accounts\2022\Company.001

Share this folder for all users

Shared network path

Your data will be shared as the following network

\\BOOKKEEPING2019\SAGE2023

Next

Cancel

Step 3:

Add a Company

[Network sharing](#)

Company details

[Accounts structure](#)

[Financial year](#)

[VAT details](#)

[Currency](#)

[Password](#)

[Summary](#)

Company details

Company Name	<input type="text"/>	Address Line 1	<input type="text"/>
Business Type	<input type="text" value="Sole trader"/>	Address Line 2	<input type="text"/>
Telephone	<input type="text"/>	Town/City	<input type="text"/>
Email Address	<input type="text"/>	County	<input type="text"/>
		Postcode	<input type="text"/>
		Country	<input type="text" value="United Kingdom (GB)"/>

Step 4:

Add a Company

[Network sharing](#)

[Company details](#)

Accounts structure

[Financial year](#)

[VAT details](#)

[Currency](#)

[Password](#)

[Summary](#)

Accounts structure

Based upon your business type, we recommend the following chart of accounts structure. If you want, you can choose a different structure.

<input type="radio"/> Sole trader	Description
<input type="radio"/> Partnership	
<input checked="" type="radio"/> Limited company / Limited liability partnership	This creates nominal codes and Profit & Loss / Balance Sheet reports specifically designed for a Limited company or a Limited liability partnership .
<input type="radio"/> Charity	
<input type="radio"/> Create your own (advanced)	

Step 5 :

Add a Company

- [Network sharing](#)
- [Company details](#)
- [Accounts structure](#)
- Financial year**
- [VAT details](#)
- [Currency](#)
- [Password](#)
- [Summary](#)

Financial year

Choose when your company financial year begins. If you are not sure when your financial year begins, please contact your accountant for guidance before you proceed any further.

Your selected financial year is:

Month

Year

Step 6 :

Add a Company

- [Network sharing](#)
- [Company details](#)
- [Accounts structure](#)
- [Financial year](#)
- VAT details**
- [Currency](#)
- [Password](#)
- [Summary](#)

VAT details

VAT Registration no.

VAT Scheme

Standard VAT rate

My company is not VAT registered

Step 7 :

Add a Company

- [Network sharing](#)
- [Company details](#)
- [Accounts structure](#)
- [Financial year](#)
- [VAT details](#)
- Currency**
- [Password](#)
- [Summary](#)

Currency

Select the currency your accounts will be prepared in.

Base currency

If the currency is not shown in the list, select Unlisted Currency.

Step 8 :

Add a Company

- [Network sharing](#)
- [Company details](#)
- [Accounts structure](#)
- [Financial year](#)
- [VAT details](#)
- [Currency](#)
- Password**
- [Summary](#)

Password

The default login for Sage 50 Accounts, which gives you full access to all the features, is called Manager. It is mandatory you set a password for the default login now. You can create more logins later in Settings > User Management > Users.

The password can be up to 32 characters long and can include spaces and numbers.

Password *

Confirm password *

You must add a security question and answer in case you forget your password.

Security question *

Security answer *

Step 9 :

Add a Company

- [Network sharing](#)
- [Company details](#)
- [Accounts structure](#)
- [Financial year](#)
- [VAT details](#)
- [Currency](#)
- [Password](#)
- Summary**

Summary

Confirm the key details below are correct. Go back and make changes or click Create to create your company.

Share location: \\BOOKKEEPING2019\SAGE2023

Share folder: Yes

Company name: aaa

Business type: Limited company

Financial year: 1 April 2023 – 31 March 2024

VAT scheme: Standard VAT - 20.00%

Currency: Pound Sterling

Entering Organisation and Financial Details

To complete the Task 1 please use below details:

Company Name: Cidon Consultancy Services Limited

205, Business Park, Business Road

London, EC12 8UW

United Kingdom

Tel. 0208 6552336

Email: Accounts@cidoncs.co.uk

Website: www.cidoncs.com

Financial Year: 1.4.2022 to 31.3.2023

Registration Number is 12856347

Vat Reg. No. 159753456

Apply Cash Accounting scheme for Vat

Currency – Pound Sterling (GBP)

2. Setting up of the System

- a) Virtual Tour of Sage 50 Cloud Accounts
– **Please watch the video Link**
- b) Edit and Modify Default Chart of Accounts

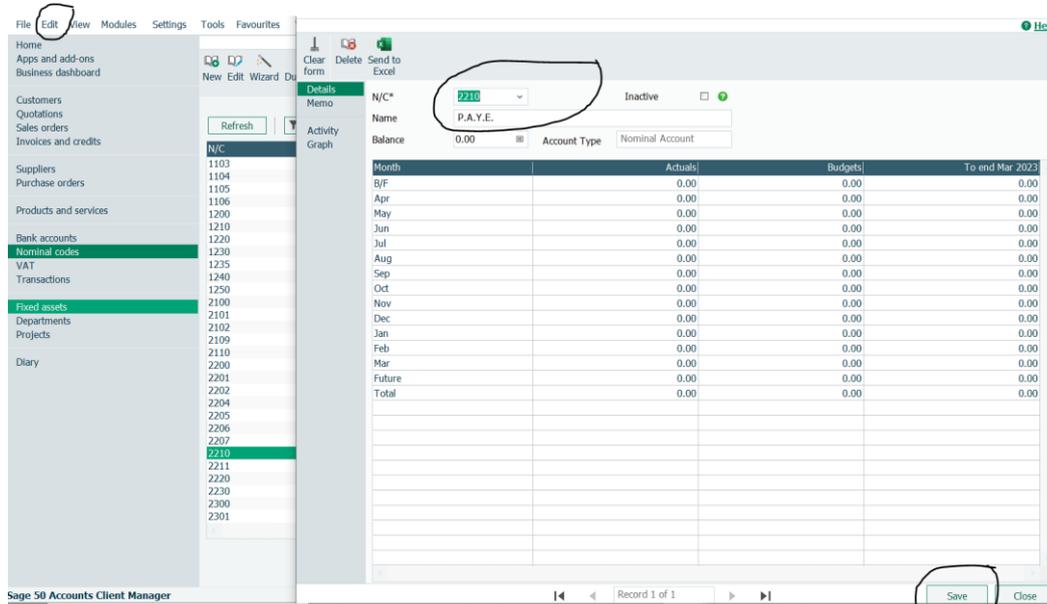
Step 1:

Sage 50cloud Accounts Client Manager - [redacted]

File Edit View Modules Settings Tools Favourites

Home	
Apps and add-ons	
Business dashboard	New Edit Wizard
Customers	
Quotations	
Sales orders	
Invoices and credits	<input type="button" value="Refresh"/>
Suppliers	N/C
Purchase orders	0010
	0011
	0020
	0021
Products and services	0030
	0031
Bank accounts	0040
Nominal codes	0041
VAT	0050
Transactions	0051

Step 2: Edit, Amend and Save



Edit and modify the highlighted nominal account names and add New nominal account 2212 to the list.

Cidon Consultancy Services Limited

Trial Balance for the year ended 31.03.2022.

N/C	Name	Debit (£)	Credit (£)
2100	Creditors Control Account		44,502.68
2202	VAT Liability	8,122.90	
2210	P.A.Y.E. – Payable to HMRC		1,396.58
2211	National Insurance-Payable to HMRC		2,006.98
2212	Student Loan – Payable to HMRC		278.00
2220	Net Wages		2,863.78
2230	Pension Fund-Payable to Pension Fund Co.		120.00
2300	Loans		6,895.00
3000	Ordinary Shares		1,000.00
3200	Profit & Loss Account		36,237.00
2110	Corporation Tax Payable		8,500.00

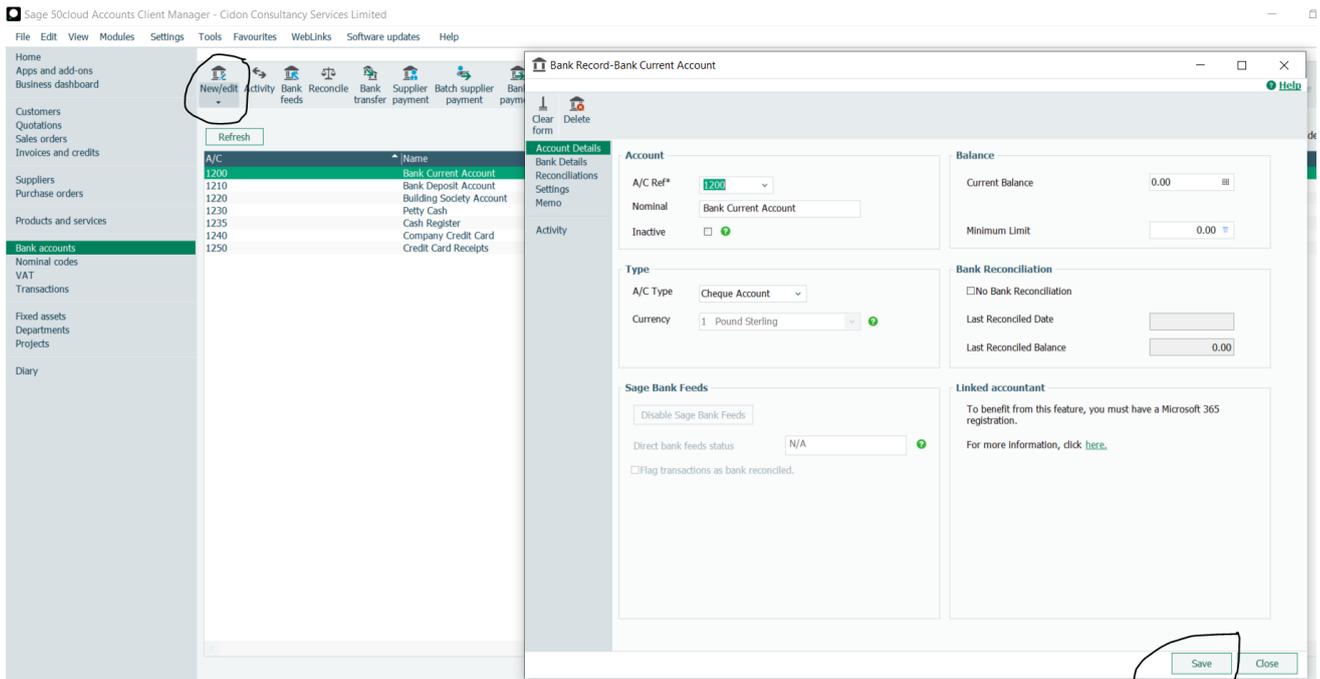
c) Add a Business Bank Account, Credit Card Account and Petty Cash Account (Edit and rename the Bank accounts)

- 1) National Business Bank Current Account
- 2) National Business Bank Credit Card
- 3) Petty Cash Account

Step 1: Bank Accounts

Step 2: Select the account and press Edit

Step 3: Amend the details and save.



d) Creating Departments

Step 1: Click on Departments > Edit > Enter Department name > Save.

Sage 50cloud Accounts Client Manager - Cidon Consultancy Services Limited

File Edit View Modules Settings Tools Favourites WebLinks Software updates Help

Home
Apps and add-ons
Business dashboard

Customers
Quotations
Sales orders
Invoices and credits

Suppliers
Purchase orders

Products and services

Bank accounts
Nominal codes
VAT
Transactions

Fixed assets
Departments
Projects

Diary

Refresh Filter Search... All records (1000)

Reference Name

Department Record

Print list

Details
Memo

Details

Reference 0

Name Default

Notes

The default department

Record 1 of 1

Save Close

<u>Cidon Consultancy Services Limited</u>	
Department List	
<u>Number</u>	<u>Name</u>
1	Sales
2	Purchasing
3	Payroll
4	Admin
5	Marketing

3. Customers and Suppliers

a) Setting up Customers and Suppliers (Apply default settings)

Customer List

A/C	Name	Contact Name	Telephone	Email
A1D001	A1 Design Services	Ian Cairns	01742 876 234	accounts@ADS.com
FRE001	Fred Briant	Fred Briant	01908 78787878	finance@gmail.com
JOH001	Johnson Design & Build Partners	Peter Quigley	0191 234 567	AccountsJDB@JDbuildP.com
FGL001	F G Landscape & Design	David Bradford	01603 354564	AccountsR@FGL.co.uk
KIN001	Kinghorn Engineering	Clint Peddie	0141 373 2828	finance@gmail.com
KDR001	KDR Engineering	Ian Walker	0195986475	Finance@KDR.co.uk
COM001	Compton Limited	Alistair Leadbetter	00495313443334	Accounts@Compton.co.uk
FLU001	Fluur Natural Gas	Tom Ford	01912903939	AR@Fluurenterprises.co.uk

- i) Apply default setting for N/C 4000 with T1 code for Vat and Terms agreed to all.
Steps to be followed to create Customer Account

Step 1: Select the Tab Customers

Step 2: Click on New – Enter the details – Click on Save

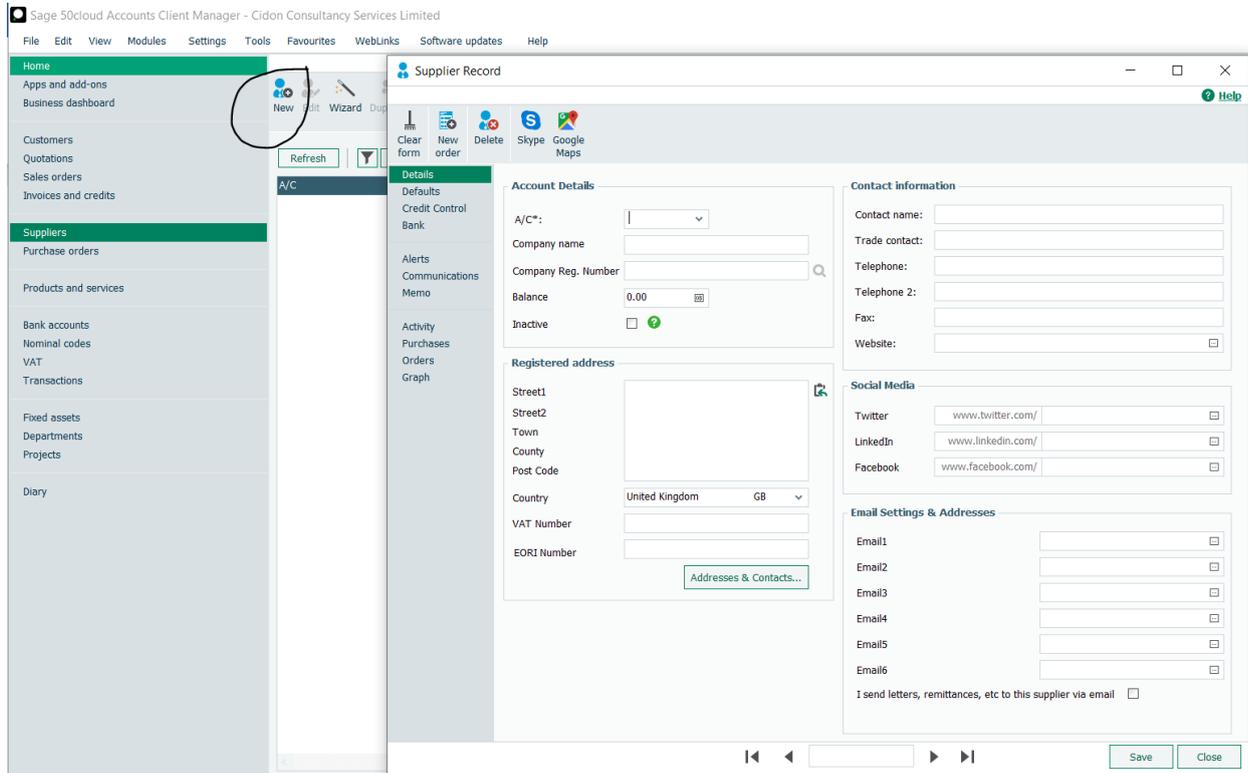
The screenshot shows the Sage 50cloud Accounts Client Manager interface. The 'Customers' tab is selected in the left-hand navigation menu. The main window displays the 'Customer Record' form for a new customer. The 'New/edit' button in the top toolbar is circled in red. The form includes sections for Account Details, Registered Address, Contact Information, Social Media, and Email Settings & Addresses. The 'Save' button at the bottom right of the form is also circled in red.

TASK 3: a)

Steps to be followed to create Supplier Account

Step 1: Select the Tab Suppliers

Step 2: Click on New – Enter the details – Click on Save



Supplier List

<u>A/C</u>	<u>Name</u>	<u>Contact</u>	<u>Telephone</u>	<u>Email</u>
CON001	Concept Stationery Supplies	Mark Ramsay	0191 643 4343	newbusinessadvice@sage.com
MCN001	McNally Computer Supplies	Stuart Lynn	0191 415 3434	newbusinessadvice@sage.com
MEA001	Mears Insurance	Stephen Wilmshurst	01905 243534	accounts@MearsInsurance.co.uk
NEW001	Newtown Builders Ltd	John Sinclair	0181 245 4534	payable@NewtownB.co.uk
QUA001	Quality Motors	Debbie Minto	0191 231 3454	finance@Qualitymotors.co.uk

- i) Apply Default setting as Terms agreed to all.
- ii) Apply Default setting for A/C CON001 – Nominal Code – 7502 and Vat Code T1

A/C QUA001 – Nominal Code – 7304 and Vat Code T1

b) Create a Project List

Step 1: Click on Projects

Step 2: Enter required details>Click on Save

The screenshot displays the Sage 50cloud Accounts Client Manager interface. The top navigation bar includes 'File', 'Edit', 'View', 'Modules', 'Settings', 'Tools', 'Favourites', 'WebLinks', 'Software updates', and 'Help'. The left sidebar lists various modules such as 'Home', 'Customers', 'Suppliers', 'Products and services', 'Bank accounts', 'Fixed assets', 'Departments', and 'Projects' (which is highlighted). The main workspace shows a 'Project Record' form with the following sections:

- Project Details:** Includes fields for Project* (dropdown), Name, Description, Start Date (17/06/2023), End Date (17/06/2023), Status (ACTIVE Active), and checkboxes for 'Allow postings' and 'Allow deletion'.
- Customer Details:** Includes fields for A/C Ref (dropdown), Order Number, and Name.
- Site Details:** Includes fields for Contact name, Street1, Street2, Town, County, Post Code, Telephone, Fax, Email, and Country (United Kingdom GB).

The 'New' button in the top toolbar is circled in red. At the bottom of the form, there are 'Save' and 'Close' buttons.

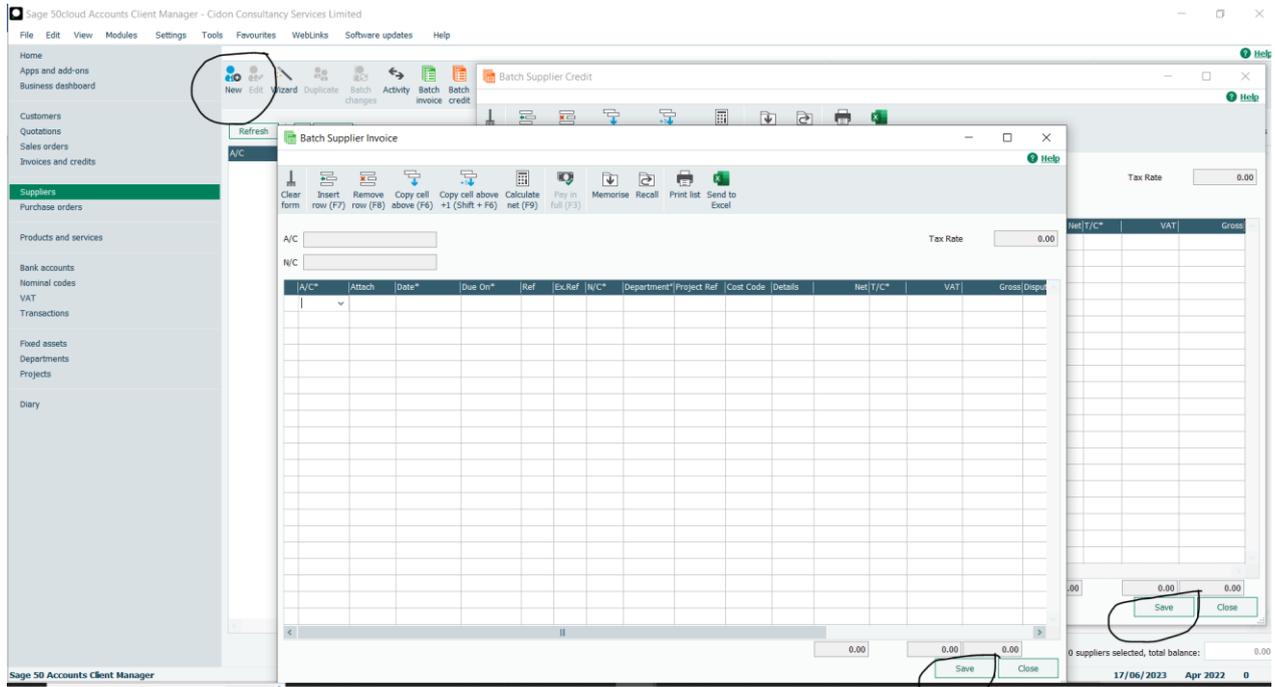
Reference	Name	Period	Customer A/C
PROJ001	SDE New Platform Installation	1.4.2022 to 31.7.2022	FLU001
PROJ002	KDR – Job Estimation	1.5.2022 to 31.12.2022	KDR001
PROJ003	Kinghorn Engineering Control Room Installation	1.6.2022 to 31.3.2023	KIN001

c) Entering Purchase (Supplier Invoice), Purchase Credit Note, Purchase Order

Step 1: Select Suppliers tab from quick menu.

Step 2: Select Batch Invoice and Batch Credit respectively. (See below screen)

Step 3: After Entering the Invoices and credits – Click on Save





For Entering Purchase Order:

Step 1: Select Purchase Orders from quick Menu.

Step 2: Click on New>Enter details>Save.

Sage 50cloud Accounts Client Manager - Cidon Consultancy Services Limited

File Edit View Modules Settings Tools Favourites WebLinks Software updates Help

Home
Apps and add-ons
Business dashboard

Customers
Quotations
Sales orders
Invoices and credits

Suppliers
Purchase orders

Products and services

Bank accounts
Nominal codes
VAT
Transactions

Fixed assets
Departments
Projects

Diary

Refresh Filter Search

Product Purchase Order

Clear form Insert row (F7) Remove row (F8) Copy cell above (F6) View item (F3) Complete Memorise Recall Delete Quick print Print Send to Excel View Online

Order No. <AutoNumber>

Date* 17/06/2023 Ref

A/C* Item No. No Items

Project Ref Cost Code

Supplier Order No.

Product Code*	Description	Quantity	Price £	Net £	VAT £

Total GBP £ 0.00 0.00

Carriage GBP £ 0.00 0.00

Gross GBP £ 0.00 0.00

Save Close

The following information is available from Purchase Unit, and you need to update Sage 50 accordingly. (Period April 22 to Jun 22)

Enter below Supplier Invoices from Purchase Day Book – i) Please use the nominal codes given in the description
ii) Select T9 as Tax Code for Building Insurance

Date of Invoice (Tax date)	Inv. No	A/C No.	Supplier Name	Description	Net (£)	Vat (£) (20%)	Gross Total (£)
15/04/2022	CID258	CON001	Concept Stationery Supplies	Printing papers - Selection Pack & other (7500)	86.40	17.28	103.68
10/05/2022	654/05-20	MCN001	McNally Computer Supplies	Router & Cabling (7701)	1000.00	200.00	1200.00
13/05/2022	INS/564/20	MEA001	Mears Insurance	Building Insurance (7104)	585.00	0.00	585.00
01/06/2022	NBL/4488/20	NEW001	Newtown Builders Ltd	Repairs (7800)	2500.00	500.00	3000.00
15/06/2022	MOT/12/20	QUA001	Quality Motors	Motor Servicing (7304)	582.50	116.50	699.00
30/06/2022	NBL/4491/20	NEW001	Newtown Builders Ltd	Repairs (7800)	1250.00	250.00	1500.00

3 c) Enter below Supplier Credit Notes from Purchase Day Book

i) Apply Nominal codes given in the description.

ii) Select T9 for Building Insurance

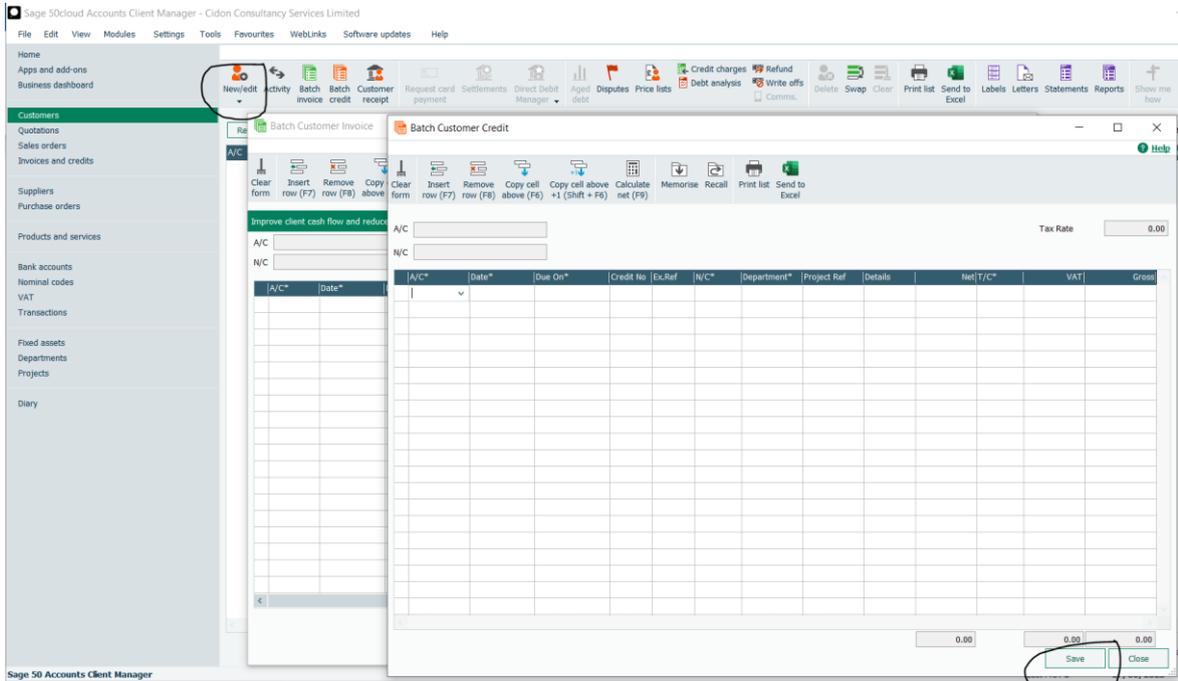
Date of Credit Note (Tax date)	CN No.	A/C No	Supplier Name	Description	Net (£)	Vat (£) (20%)	Gross Total (£)
15/04/2022	CN/04-20	CON001	Concept Stationery Supplies	Rubber Bands - Selection Pack (200) – (7500)	20.00	4.00	24.00
10/05/2022	CN/156/20	MCN001	McNally Computer Supplies	Router & Cabling (7701)	500.00	100.00	600.00
13/06/2022	CN/236/20	MEA001	Mears Insurance	Building Insurance (7104)	125.00	0.00	125.00

d) Entering Sales (Customer Invoice), Sales Credit Note, Sales Order

Step 1: Select Customers tab from quick menu.

Step 2: Select Batch Invoice and Batch Credit respectively. (See below screen)

Step 3: After Entering the Invoices and credits – Click on Save



For Entering Sales Order:

Step 1: Select Sales Orders from quick Menu.

Step 2: Click on New>Enter details>Save.

The screenshot displays the Sage 50cloud Accounts Client Manager interface. The main window is titled 'Product Sales Order'. The top menu bar includes 'File', 'Edit', 'View', 'Modules', 'Settings', 'Tools', 'Favourites', 'WebLinks', 'Software updates', and 'Help'. The 'New' button in the 'Tools' section is circled. The 'Product Sales Order' window has a toolbar with various actions like 'Clear form', 'Insert row', 'Remove row', 'Copy cell', 'View item', 'Profit analysis', 'Cash sale', 'Complete', 'Memorise', 'Recall', 'Delete', 'Quick print', 'Print', and 'Send to Excel'. The 'Details' section includes fields for 'Type' (Sales Order), 'Order No.' (<AutoNumber>), 'Date*' (17/06/2023), 'Inv Ref', 'A/C*', and 'Item No.' (No Items). Below this is a table for 'Customer Order' with columns for 'Product Code*', 'Description', 'Quantity', 'Price £', 'Net £', and 'VAT £'. At the bottom, there is a 'Deduction' table with columns for 'Deduction', 'Description', and 'Net £', showing a 'Net Value Discount' of 0.00. Summary fields include 'Total GBP £' (0.00), 'Carriage GBP £' (0.00), 'Gross GBP £' (0.00), 'Less Deposit GBP £' (0.00), and 'Amount Due GBP £' (0.00). The 'Save' and 'Close' buttons at the bottom right are circled.

The following information is available from Sales Unit, and you need to update Sage 50 accordingly. (Period April 22 to Jun 22)

Enter below Customer Invoices from Sales Day Book –

- i) Please rename/create the new nominal codes given in the description.
- ii) Use “Sales” as Department for all the Invoices.
- iii) Please refer Project List from Task 3(b) and apply to below respective customer Invoices Enter below Customer Invoices from Sales Day Book.

INV. Number/Date of Invoice (Tax date)	A/C NO	Customer Name	Description	Net (£)	Vat (£) (20%)	Gross Total (£)
001/22-23 1/04/2022	KDR001	KDR Engineering	Consultancy services (4000)	3500.00	700.00	4200.00
002/22-23 16/04/2022	FLU001	Fluur Natural Gas	Designing work (4001)	3500.00	700.00	4200.00
003/22-23 19/04/2022	A1D001	A1 Design Services	Support and services (4002)	5000.00	1000.00	6000.00
004/22-23 25/04/2022	FRE001	Fred Briant	Consultancy work (4003)	5000.00	1000.00	6000.00
005/22-23 22/05/2022	COM001	Compton Limited, UK	Training (4004)	855.00	171.00	1026.00
006/22-23 30/06/2022	JOH001	Johnson Design & Build Partners	Designing Project work (4005)	1250.00	250.00	1500.00

Sales Invoices (Range 001 to 006)

INVOICE

Tax point Date

01/04/2022

Due Date

30/04/2022

INVOICE NO.

001/22-23

Cidon Consultancy Services Limited

205, Business Park
Business Road, London
EC12 8UW

2086552336

Email: Accounts@oneed.co.uk

Website: www.onees.com

Vat reg. number 159753456

INVOICE TO

KDR Engineering
London
United Kingdom

QUANTITY	DESCRIPTION	UNIT PRICE	LINE TOTAL
Services	Consultancy services for April 22	£3500.00	£3500.00
		Subtotal	3500.00
		VAT@20%	700.00
		Total	4200.00

Thank you for your business.

Please make all payments payable to Cidon Consultancy Services Limited
Bank Account no. 15945623 Bank sort code 12-00-54

Company reg. number: 12856347

INVOICE

Tax point Date

16/04/2022

Due Date

15/05/2022

INVOICE NO.

002/22-23

Cidon Consultancy Services
Limited

205, Business Park

Business Road, London

EC12 8UW

2086552336

Email: Accounts@oned.co.ukWebsite: www.onees.com

Vat reg. number 159753456

INVOICE TO

Fluur Natural Gas

London

United Kingdom

QUANTITY	DESCRIPTION	UNIT PRICE	LINE TOTAL
Services	Consultancy services for April 22	3500.00	£3500.00
		Subtotal	3500.00
		VAT@20%	700.00
		Total	4200.00

Thank you for your business.

Please make all payments payable to Cidon Consultancy Services Limited

Bank Account no. 15945623 Bank sort code 12-00-54

Company reg. number: 12856347

INVOICE

Tax point Date

19/04/2022

Due Date

18/05/2022

INVOICE NO.

003/22-23

Cidon Consultancy Services Limited

205, Business Park
Business Road, London
EC12 8UW

 2086552336

Email: Accounts@oneed.co.uk

Website: www.onees.com

Vat reg. number 159753456

INVOICE TO

A1 Design Services
London
United Kingdom

QUANTITY	DESCRIPTION	UNIT PRICE	LINE TOTAL
Services	Consultancy services for April 22	5000.00	£5000.00
		Subtotal	5000.00
		VAT@20%	1000.00
		Total	6000.00

Thank you for your business.

Please make all payments payable to Cidon Consultancy Services Limited
Bank Account no. 15945623 Bank sort code 12-00-54

Company reg. number: 12856347

INVOICE

Tax point Date

25/04/2022

Due Date

24/05/2022

INVOICE NO.

004/22-23

Cidon Consultancy Services Limited

205, Business Park

Business Road, London

EC12 8UW

☎ 2086552336

Email: Accounts@oneed.co.uk

Website: www.onees.com

Vat reg. number 159753456

INVOICE TO

Fred Briant

London

United Kingdom

QUANTITY	DESCRIPTION	UNIT PRICE	LINE TOTAL
Services	Consultancy services for May 22	5000.00	£5000.00

Subtotal	5000.00
VAT@20%	1000.00
Total	6000.00

Thank you for your business.

Please make all payments payable to Cidon Consultancy Services Limited

Bank Account no. 15945623 Bank sort code 12-00-54

Company reg. number: 12856347

INVOICE

Tax point Date

22/05/2022

Due Date

21/06/2022

INVOICE NO.

005/22-23

Cidon Consultancy Services Limited

205, Business Park

Business Road, London

EC12 8UW

☎ 2086552336

Email: Accounts@oneed.co.uk

Website: www.onees.com

Vat reg. number 159753456

INVOICE TO

Compton Limited

London

United Kingdom

QUANTITY	DESCRIPTION	UNIT PRICE	LINE TOTAL
Services	Consultancy services for May and June 22	855.00	£855.00
		Subtotal	855.00
		VAT@20%	171.00
		Total	1026.00

Thank you for your business.

Please make all payments payable to Cidon Consultancy Services Limited

Bank Account no. 15945623 Bank sort code 12-00-54

Company reg. number: 12856347

INVOICE

Tax point Date

30/06/2022

Due Date

29/07/2022

INVOICE NO.

006/22-23

Cidon Consultancy Services
Limited205, Business Park
Business Road, London
EC12 8UW

2086552336

Email: Accounts@oneed.co.ukWebsite: www.onees.com

Vat reg. number 159753456

INVOICE TOJohnson Design and Build
Partners
London
United Kingdom

QUANTITY	DESCRIPTION	UNIT PRICE	LINE TOTAL
Services	Consultancy services for June 22	1250.00	£1250.00
		Subtotal	1250.00
		VAT@20%	250.00
		Total	1500.00

Thank you for your business.

Please make all payments payable to Cidon Consultancy Services Limited
Bank Account no. 15945623 Bank sort code 12-00-54

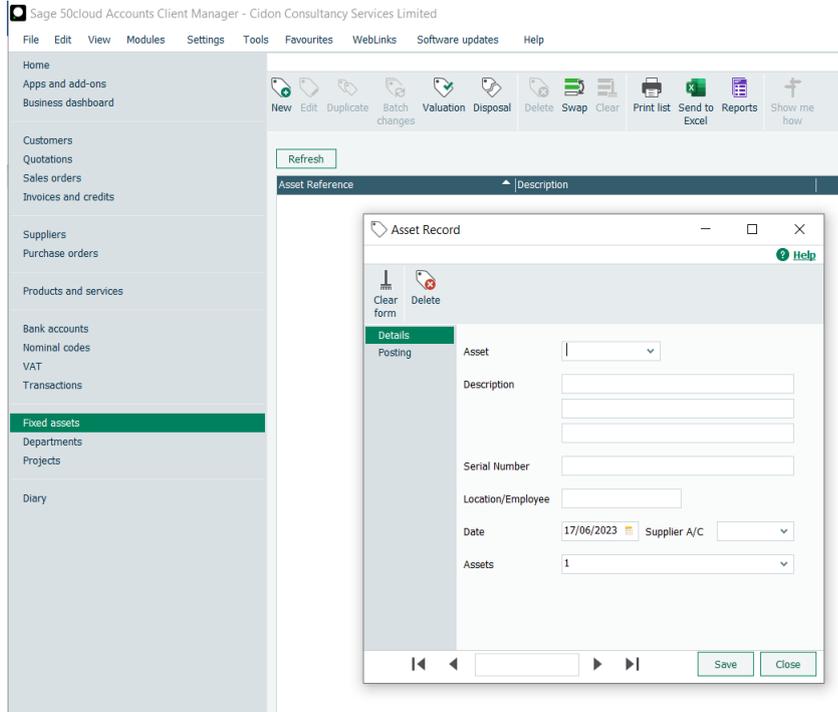
Company reg. number: 12856347

4. Fixed Assets

a) Entering Fixed Assets (Asset Register)

Step 1: Click on Fixed Assets

Step 2: Click on New (see screen below)



Fixed Asset List

Cidon Consultancy Services have maintained Fixed asset Register on Excel and would like to move on Sage 50 cloud account from April 22 onwards. Please record below assets on Sage 50 Cloud, ignore the depreciation exercise for this task.

Refn:	K562FTF	Category:	1	Depreciation Rate:	10.00
Description 1:	HP 316	Department:	4	Cost Price:	5850.00
Description 2:	Printer	Bal Sheet N/C:	0031	Net Book Value:	5850.00
Date	1.4.2022	Profit & Loss N/C:	8004	Next Depreciation:	48.75
Serial No:	K562FTF	Supplier A/C:	MCN001	Depreciation to Date:	585.00
		Depreciation Type:	Straight	Total Depreciation:	585.00
Refn:	M401HCN	Category:	2	Depreciation Rate:	8.00
Description 1:	BMW316SI	Department:	5	Cost Price:	16500.00
Date	1.1.2023	Bal Sheet N/C:	0051	Net Book Value:	15290.00
		Profit & Loss N/C:	8003	Next Depreciation:	110.00
Serial No:	M401HCN	Supplier A/C:	QUA001	Depreciation to Date:	1210.00
		Depreciation Type:	Straight	Total Depreciation:	1210.00

Refn:	M844KFT	Category:	2	Depreciation Rate:	6.00
Description 1:	Peugeot 106	Department:	1	Cost Price:	6495.00
Date	1.3.2023	Bal Sheet N/C:	0051	Net Book Value:	6137.72
Description 3:		Profit & Loss N/C:	8003	Next Depreciation:	32.42
Serial No:	M844KFT	Supplier A/C:	QUA001	Depreciation to Date:	357.28
		Depreciation Type:	Straight	Total Depreciation:	357.28

5. Bank Payments and Receipts

a) Entering Bank Payments, Bank Receipts

Step 1: Select Bank Accounts Tab

Step 2: Select Payment>on the drop-down option>Select Bank Payment

Step 3: Enter Details >Save.

The screenshot shows the Sage 50cloud Accounts Client Manager interface. The 'Bank Payments' window is open, displaying a table with the following data:

Bank*	Date*	Ref	Ex.Ref	N/C*	Department	Project Ref	Details	Net	T/C*	Tax	Gross
National Business Bank Current	21/06/2023	1200			0			0.00	T1	0.00	0.00

The 'Save' button is circled in red, indicating the final step in the process.

- i) Mr. Robert (Director) has asked you to set up a payment for Corporation Tax (N/C 2110) for 31.5.2022 amt. £8,500.00 (Tax code T9) via online banking on Business current A/C and to be entered on Sage 50 Cloud Accounts – Please enter as a bank payment without posting it to the Supplier Ledger.
- ii) While doing Bank Reconciliation, you have noticed on the Business Current A/C statement that the bank interest has been credited to Business Current Account £25.00 (Tax code T9) dated 30.04.2022 – Please enter as a bank receipt (N/C 4900) without posting it to customer ledger.

b) Internal Bank Transfer/Petty Cash Transfer/CC Payment

Step 1: Select Bank Account

Step 2: Select Bank Transfer>Enter details>Save.

Sage 50cloud Accounts Client Manager - Cidon Consultancy Services Limited

File Edit View Modules Settings Tools Favourites WebLinks Software updates Help

Home
Apps and add-ons
Business dashboard

Customers
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Diary

New/edit Activity Bank feeds Reconcile Bank transfer Supplier payment Batch supplier payment Bank payment Customer refund Remittances Customer receipt Bank receipt Supplier refund Recurring items Cash register Deposit cash Cash flow Download receipts Delete Clear Print list Sen Ex

Refresh

A/C	Name	Bank feed enabled?	Inactive
1200	National Business Bank Current Account	No	
1210	Bank Deposit Account	No	
1220	Building Society Account	No	

Bank Transfer

From:1200 National Business Bank Current

To:

From*	To*	Date*	Ref	Ex.Ref	Details	Department	Payment Amount*
1200		//				0	0.00

Clear form Insert row (F7) Remove row (F8) Copy cell above (F6) Copy cell above +1 (Shift + F6) Memorse Recall Print list Send to Excel

Save Close

Director has requested you to do following bank transfers via online banking and update Sage accordingly:

- 1) Please transfer £150 to Petty cash Account from Bank Current Account dated 28.04.2022.
- 2) He has also informed you that he has started a Saving A/C with National Bank and would like to set up a transfer of £500 p.m. commencing from 1.5.2022, also record it for 1.6.2022.
- 3) Transfer to Business Credit Card amt. £1,250.00 dated 5.5.2022 (as it is a DD from Bank, update sage only)

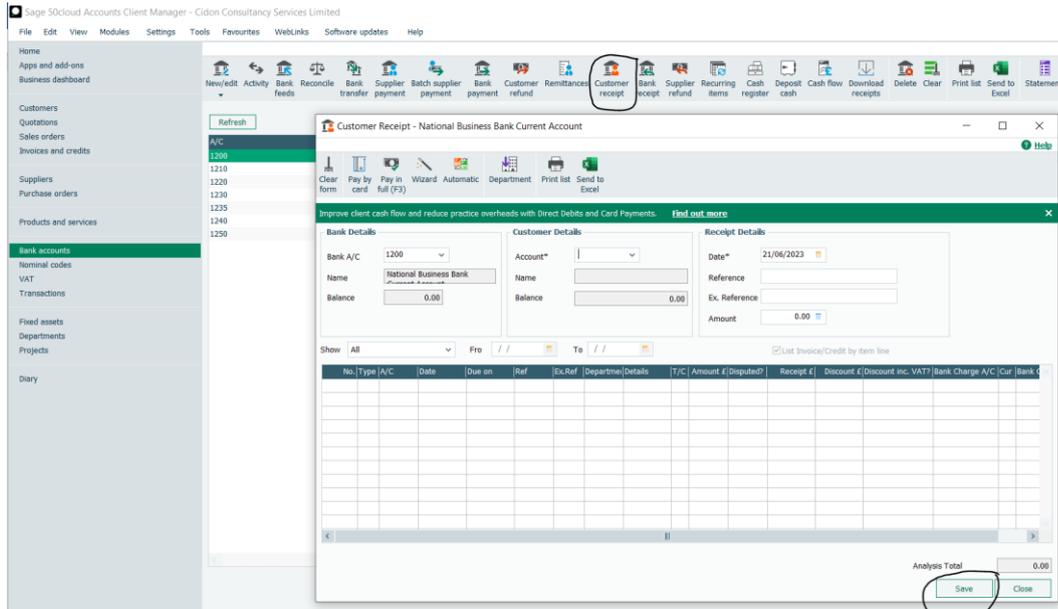
c) Entering/receiving Customer Receipts and Refunds and Entering /Allocating Supplier Payments and Refunds

Entering Customer Receipts on Bank Account (see screenshot below)

Step 1: Select Bank Accounts

Step 2: Select Customer Receipt

Step 3: Complete Customer receipt details>Save.



Enter Following Receipts on Bank 1200 and Customer Ledger

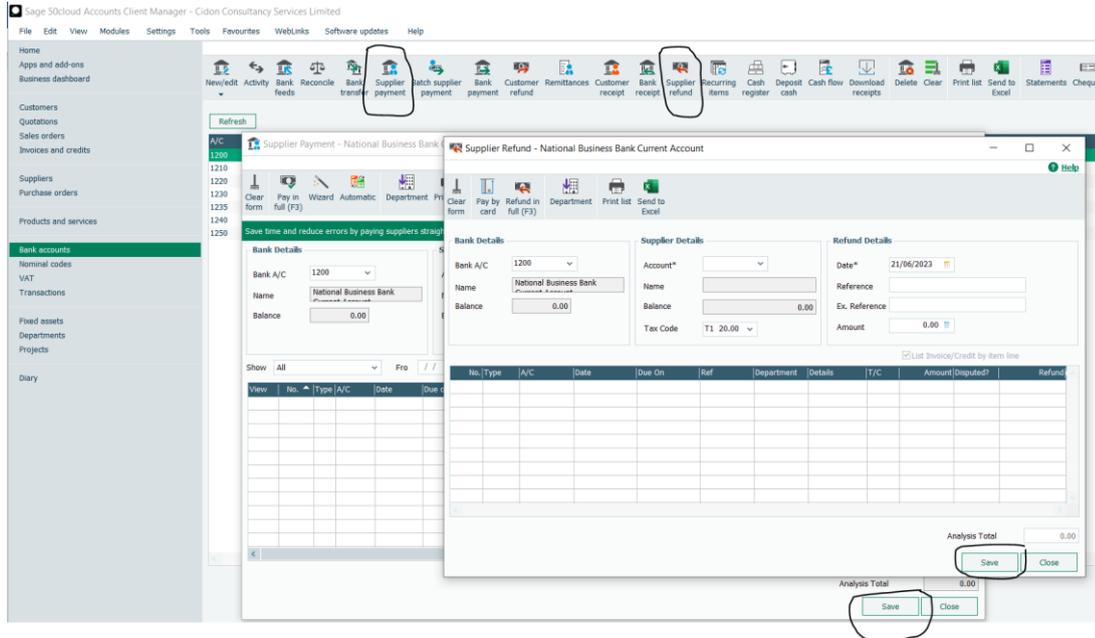
Date of Receipt	A/C No	INV NO	Gross Amt.	Remmi. Advice
10/04/2022	KDR001	001/22-23	4,200.00	R-111
25/04/2022	FLU001	002/22-23	4,200.00	R-112
19/05/2022	A1D001	003/22-23	6,000.00	R-113
22/06/2022	COM001	005/22-23	1,026.00	R-114

Entering Supplier Payments/Refunds on Bank Account (see screenshot below)

Step 1: Select Bank Accounts

Step 2: Select Payments>on dropdown list select Supplier Payment

Step 3: Complete Supplier payment details>Save.



Enter following Supplier Payments as a batch (Apply Credit Note to CON001 and MEA001)

Supplier Name	A/C No	INV No	Date of payment	Gross Amt.	Bacs Payment Ref.
Concept Stationery	CON001	CID-258	25/04/2022	79.68	10020/23
Mears Insurance	MEA001	INS/564-20	14/06/2022	460.00	10021/23
Newtown Builders Ltd	NEW001	NBL/4488	08/06/2022	3000.00	10022/23
Quality Motors	QUA001	MOT/12-20	18/06/2022	699.00	10023/23

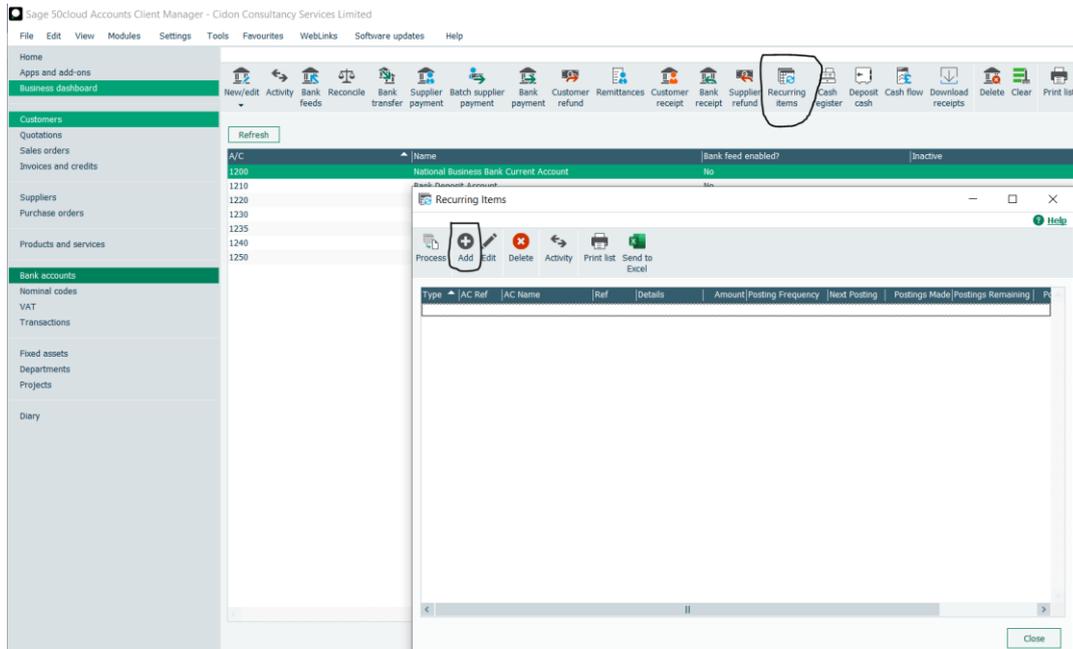
d) Adding Recurring items (DD/STO etc.)

See screenshot below.

Step 1: Select Bank Accounts

Step 2: Select Recurring items.

Step 3: Add>Enter the details>Save.



Mr. Robert requested you to enable **monthly** subscription from Business Current A/C to Sage UK Ltd. for £30.00 incl. of vat (T1) commencing from 01.04.2022 and you would like to add this as a recurring entry on Sage. Please use the Nominal Code 7552 – description is monthly subscription cost.

Enter Petty Cash Summary – April 2022 – Month 1 (We have made petty cash Trf. of £150.00 as on 30.04.2022)

Enter opening balance as at 01.04.2022 £706.07 (Select Bank>Petty Cash Account>Edit>Current Balance)

Date of transaction	Description	Voucher No	Net	Vat	Total	Category	Running Bal.
	Opening Bal.						856.07
1.4.2022	Travel for staff training	1120	170.00	0.00	170.00	Travelling	686.07
1.4.2022	Milk	1121	10.50	0.00	10.50	Refreshments	675.57
3.4.2022	Refreshment	1121A	150.00	30.00	180.00	Refreshments	495.57
5.4.2022	Fuel for busi. Car	1122	255.00	51.00	306.00	Travelling	189.57
10.4.2022	Cleaning products	1123	25.00	5.00	30.00	Cleaning	159.57
25.4.2022	Postage	1124	10.00	T2	10.00	Postage	149.57

b) Enter Petty Cash Summary –Month 2

Date of transaction	Description	Voucher No	Net	Vat	Total	Category	Running Bal.
	Opening Bal.						149.57
1.5.2022	Milk	1125	10.50	0.00	10.50	Refreshments	139.07
7.5.2022	Stationery for office	1126	84.00	16.80	100.80	Printing Papers	38.27
12.5.2022	Travel claim	1127	22.00	0.00	22.00	Travelling	16.27
28.5.2022	Postage	1128	10.00	T2	10.00	Postage	6.27

Intermediate Level

7. Bank Reconciliation with Bank Feed

<https://youtu.be/8ENhBg3Feu4>

a) Monthly Bank Reconciliation of Current Account without a Bank feed

You have received a bank statement till 30.06.2022 and you would like to reconcile the bank on Sage.

Step 1: Select Bank Accounts > Reconcile (see screenshot below)

Sage 50cloud Accounts Client Manager - Cidon Consultancy Services Limited

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Apps and add-ons

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Quotations
Sales orders
Invoices and credits

Suppliers
Purchase orders

Products and services

Bank accounts
Nominal codes
VAT
Transactions

Fixed assets
Departments
Projects

A/C	Name
1200	National Business Bank Current Account
1210	Bank Saving Account
1220	Building Society Account
1230	Petty Cash Account
1235	Cash Register
1240	National Business Bank Credit Card
1250	Credit Card Receipts



See below quarterly Bank Statement for the month end 30.06.2022.

National Bank
St. Ann's Road
London
UK

Account name: Cidon Consultancy Services Limited Statement period 1.4.2022 to 30.06.2022

Account Number: 15945623

Statement Ref.: 222

Sort Code: 12-00-54

Account Type: Business Current Account

Date	Description	Type	Paid in (£)	Paid out (£)	Balance (£)
01.04.2022	Brought forward				51,254.98 cr
01.04.2022	Sage UK	Bacs		30.00	51,224.98 cr
10.04.2022	KDR Eng.	Bacs	4200.00		55,424.98 cr
25.04.2022	Concept Stationery	Bacs		79.68	55,345.30 cr
25.04.2022	Fluur Nat. Gas	Bacs	4200.00		59,545.30 cr
28.04.2022	Bank Transfer	Trf		150.00	59,395.30 cr
0.04.2022	Bank Interest	CR	25.00		59,420.30 cr
01.05.2022	Sage UK	Bacs		30.00	59,390.30 cr
01.05.2022	Bank Transfer	Trf		500.00	58,890.30 cr
05.05.2022	Bank Transfer	Trf		1250.00	57,640.30 cr
13.05.2022	Mears Insurance	Bacs		460.00	57,180.30 cr
19.05.2022	A1 Design	Bacs	6000.00		63,180.30 cr
31.05.2022	HMRC – C. Tax	Bacs		8500.00	54,680.30 cr
01.06.2022	Sage UK	Bacs		30.00	54,650.30 cr
01.06.2022	Bank Transfer	Trf		500.00	54,150.30 cr
08.06.2022	Newton Build.	Bacs		3000.00	51,150.30 cr
18.06.2022	Quality Motors	Bacs		699.00	50,451.30 cr
22.06.2022	Compton Ltd.	Bacs	1026.00		51,477.30 cr

Required:

- i. Enter opening balance as at 01.04.2022 £51,254.98 (Select Bank>Edit>Current Balance)
- ii. Please process the Recurring entries of Sage UK Ltd till June 2022.
- iii. Complete a bank reconciliation procedure as of 30 April 2022, May 2022, and Jun 2022.
- iv. Print a list of unreconciled payments and receipts as of 30 April, May, and Jun 2022. On the Bank Account screen>select Reports>Select unreconciled transaction>Bank report – Unreconciled >Preview>select date range>OK.
- v. Print Reconciliation Report for April, May, and Jun 2022. On the Bank Account screen>select Reports>Select reconciled transaction>Bank report – Reconciled>Preview>select date range>OK.

Imp. Note: Once you have matched the above statements items on Bank reconciliation screen, Click on Reconcile tab as per below. Matched Balance and Statement balance must agree, and the difference should be Zero (refer screenshot below).

The screenshot displays the Sage Bank Reconciliation interface. At the top, there is a toolbar with icons for View history, Report, Bank receipt, Bank payment, Customer receipt, Supplier payment, Customer refund, Supplier refund, Bank transfer, Print list, and Send to Excel. Below the toolbar, a green header bar contains the text "Save time on bank reconciliation with Bank Feeds. Find out more".

The main area shows the "Statement reference" as "1200 2022-06-30 222" and the "End date" as "30/06/2022". The "End balance" is "51477.30".

There are two sections for transactions: "Un-matched transactions" and "Matched transactions". The "Un-matched transactions" table is currently empty. The "Matched transactions" table contains the following data:

Date	No./Reference	Details	Payments	Receipts	Balance
01/06/2022	66 DD/STO	monthly subscription cost	30.00		54150.30
08/06/2022	56 10022/23	Purchase Payment	3000.00		51150.30
18/06/2022	57 10023/23	Purchase Payment	699.00		50451.30
22/06/2022	55 R-114	Sales Receipt		1026.00	51477.30

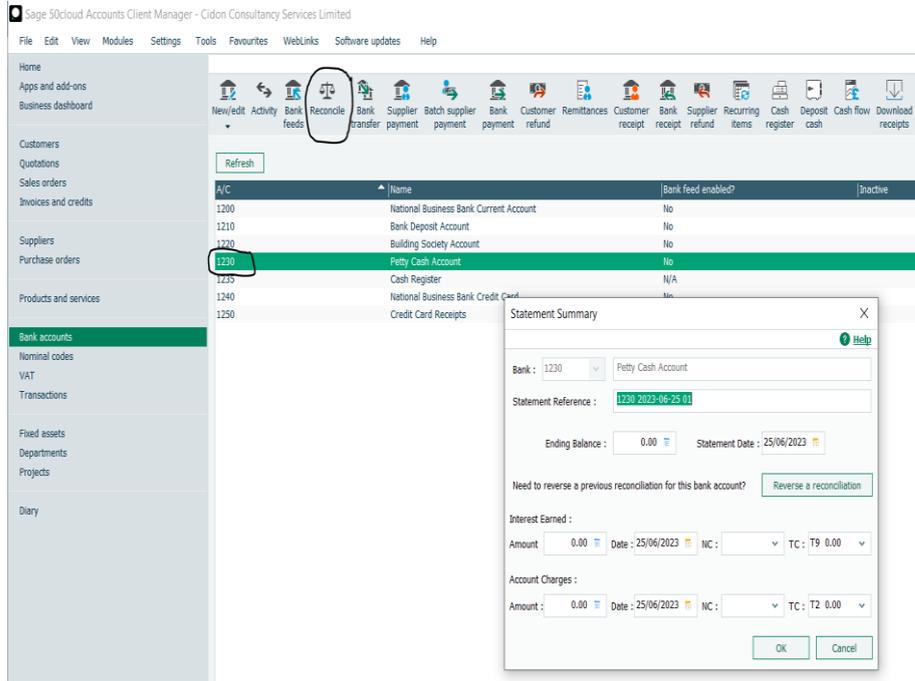
Below the tables, the "Matched transactions" summary shows:

- Book Balance: 51477.30
- Total Payments: 15228.68
- Total Receipts: 15451.00
- Matched Balance - Statement Balance = Difference: 51477.30 - 51477.30 = 0.00

At the bottom right, there are three buttons: "Save progress", "Reconcile", and "Close". The "Reconcile" button is circled in red in the original image.

b) Monthly Bank Reconciliation of Petty Cash Account

Step 1: Select Bank Accounts>Petty Cash>Reconcile (see screenshot below)



- i) Please check you have entered opening Petty Cash balance as at 01.04.2022 £706.07.
- ii) Reconcile Petty Cash Account as per Task 6 a, and 6 b data. Date 31.5.2022, Closing balance £6.27.
- iii) Print the reconciliation report for 30.04.2022 and 31.05.2022 in pdf. and save.

c) Monthly Reconciliation of Business Credit Card Account.

Mr. Robert has emailed you his business credit card statement for April/May 22 and asked for reconciliation report.

National Bank
St. Ann's Road
London
UK

Account name: Cidon Consultancy Services Limited Statement period 1.4.2022 to 30.04.2022

Account Number: XXX7568

Statement Ref.: May 2022

Credit Card Statement

New Closing Balance: £982.51

Next Payment Due: 05.06.2022

Date of trans.	Bank Ref.	Description	Amount (£)
01.04.2022	19388283	Costa Coffee (Tax Code T0) (NC 7406)	2.50
06.04.2022	39758643	Uber (Tax code T0) (NC 7400)	14.50
05.05.2022	04065181	Received with thanks - DD	-1250.00
10.5.2022	67985463	TFL contactless (Tax code T0) (NC 7400)	11.50
12.05.2022	40260370	Amazon.co.uk – Stationery (incl. of Vat – T1) (NC 7502)	165.00
22.05.2022	58217094	Uber Eats (Tax code T0) (NC 7406)	56.00
28.05.2022	6984236	Sainsburys (Sundry Tax T0) (NC 7406)	17.99

Required:

- i. Please verify the balance £1250.00(cr.) transferred on 5.5.2022 from business current account.
- ii. Process above entries on Sage 50 Cloud Accounts as bank payments with given vat codes.
- iii. Complete bank reconciliation procedure for end of April and May 2022
- iv. Print out a list of unreconciled payments and receipts as of 31 May 2022
- v. Print out Reconciliation Report for April and May 22

Imp. Note: Once you have matched the above statements items on Bank reconciliation screen, Click on Reconcile tab as per below. Matched Balance and Statement balance must agree, and the difference should be Zero. (Refer screenshot below).

Statement reference: 1240 2022-05-31 May 2022 End date: 31/05/2022 End balance: 982.51

Un-matched transactions

Date	No.	Details	Payments	Receipts	Balance
01/04/2022	0/04	Last reconciled balance			0.00
05/04/2022	79 19388283	Costa Coffee	2.50		-2.50
05/04/2022	80 39758643	Uber	14.50		-17.00
05/05/2022	25 TRANS	Bank Transfer to Cr Card account		1250.00	1233.00
10/05/2022	81 67985463	TFL	11.50		1221.50
12/05/2022	82 40260370	Amazon.co.uk - Stationery	165.00		1056.50
22/05/2022	83 58217094	Uber Eats	56.00		1000.50
28/05/2022	84 6984236	Sainsbunys	17.99		982.51

Matched transactions

Book Balance: 982.51

Total Payments: 267.49 Total Receipts: 1250.00

Matched Balance - Statement Balance = Difference: 982.51 - 982.51 = 0.00

Buttons: Save progress, Reconcile, Close

8. Aged Reports

a) Creation of Aged Debtors and Emailing Statements

Mr. Robert would like to review debtors and creditors position for the preparation of Cash Flow for June 2022 and requested you to prepare following:

- a) Prepare Aged Debtors Summary Report till 30.06.2022.
- b) Prepare Aged Creditors Summary Report till 30.06.2022.
- c) Mr. Robert has requested for Customer Activity Report till 31.05.2022 for all the customers.
- d) Customer - Fred Briant has unpaid outstanding invoice from May 22. Mr. Robert has requested you to send a statement + a reminder letter to Mr. Briant to chase for outstanding payment
- e) Mr. Robert would also like to see Aged Creditors Report till 30.06.2022 in Detailed.

Steps for Aged Debtors Reports

Step 1: Select Customers>Reports.

Step 2: Select Aged Debtors>select the appropriate report.

The screenshot shows the Sage 50cloud Accounts Client Manager interface. The 'Customer reports' window is open, displaying a list of reports under the 'Aged debtors' category. The 'Aged Debtors Analysis (Detailed)' report is highlighted with a red box. The 'Reports' button in the top right corner of the main window is also circled in red.

Name	Description	Last Run	Filename
★ Aged Debtors Analysis (Detailed)	Every outstanding transaction, to view detailed information of what each customer owes.	22/02/2023 12:45	CSTAGED
★ Aged Debtors Analysis (Detailed) - By Balance (Descending)	Every outstanding transaction, to view detailed information of what each customer owes. Sorted by the current balance.		SL_AGEDB
★ Aged Debtors Analysis (Detailed) - By Balance (Descending) with Disputed Items	Every outstanding transaction, to view detailed information of what each customer owes. Lists the total number of disputed items. Sorted by the current balance.		SL_AGEDB
★ Aged Debtors Analysis (Detailed) with Disputed Items	Every outstanding transaction, to view detailed information of what each customer owes. Lists the total number of disputed items.		CSTAGEDD

b) Creation of Aged Creditors Reports

Step 1: Select Suppliers > Reports.

Step 2: Select Aged Creditors > select the appropriate report.

The screenshot shows the Sage 50cloud Accounts Client Manager interface. The 'Supplier reports' window is open, displaying a list of reports under the 'Aged creditors' category. A red box highlights the first report in the list.

Name	Description	Last Run	Filename
★ Aged Creditors Analysis (Detailed)	Aged Creditors Analysis (Detailed)	21/06/2023 16:01	SPLAGED1
★ 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 (Detailed) - By Balance (Descending) with Disputed Items	Every outstanding transaction, to view detailed information of what is owed to each supplier. Lets the total number of disputed items. Sorted by the current balance.		PL_AGEDB
★ Aged Creditors Analysis (Detailed) with Disputed Items	Every outstanding transaction, to view detailed information of what is owed to each supplier. Lets the total number of disputed items.		SPLAGEDD

9. Payroll Journals

a) Process monthly wages entries on Sage 50 Cloud

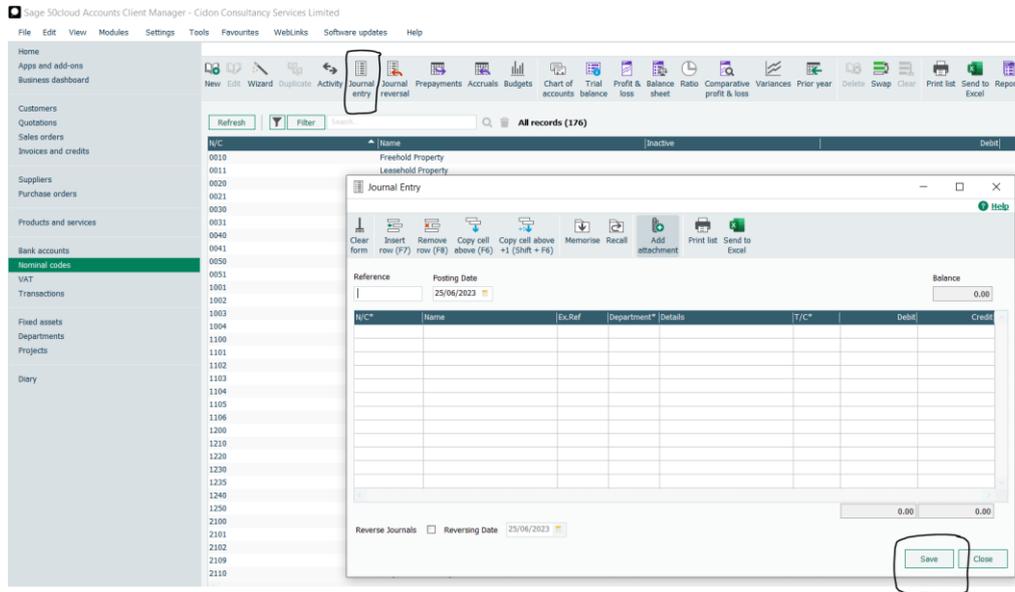
- i) Payroll has been processed by Payroll Department and you have been asked to enter individual wages entries on Sage 50 Cloud Accounts for Jun 2022 paid on **1.7.2022** via Business Current A/C as bank payment.
- ii) Please enter the amount from column Net pay and use Nominal Code 2220 (Tax code T9). Put the description as employee name and month/year.

Payroll Summary for Jun 2022

Name of the employee	NI No.	Gross Salary (£)	Paye (£)	Employee NI (£)	Stu. Loan (£)	Employee contri. to Pension (£)	Net Pay (£)	Employer's NI (£)	Employer's Pension (£)
Mr. Robert Brown	DF236583	900.00	0.00	40.00	0.00	0.00	860.00	0.00	0.00
Mrs. Karin Brown	KU563487	900.00	0.00	40.00	0.00	0.00	860.00	0.00	0.00
Mrs. Donna Thomas	SY568475	3500.00	425.00	125.00	0.00	189.50	2760.50	89.00	79.50
Mr. Ryan White	GU56987	2700.00	325.00	95.00	45.00	156.00	2079.00	79.00	66.50
Gross Total		8000.00	750.00	300.00	45.00	345.50	6559.50	168.00	146.00

b) Posting Monthly Payroll Journal

Steps: Select Nominal codes>Journal Entry>Save (see screenshot below)



HMRC Liability = EE NI+ER NI+PAYE+Stu Loan=750+300+45+168= £1263.00

Pension Liability = EE Pension+ER Pension=345.50+146= £491.50

Gross Wages Dr. £8000.00

Employer's NI Dr. £168.00

Employer's Pension Dr. £146.00

Net Wages Cr. £6559.50

PAYE payable to HMRC Cr. £1263.00

Pension Payable Cr. £491.50

10. Vat Return (Making Tax Digital)

Cidon Consultancy Services have signed up for Making Tax Digital and quarterly vat period ends on 30.06.2022. It is time to complete and submit the vat return for the period 1.4.2022 to 30.6.2022.(Cash Accounting Scheme)

Please follow the below link to learn more about HMRC's Making tax digital rule for vat.

<https://www.gov.uk/government/collections/making-tax-digital-for-vat>

Things to remember:

i) Please ensure that you have posted all the sales and purchase invoices on Sage 50 cloud accounts.

ii) Please ensure that all the bank accounts have been reconciled till the vat quarter end Steps: Vat>Vat Return (see screenshot below)

The screenshot shows the Sage 50cloud Accounts Client Manager interface. The left sidebar has 'VAT' selected. The main window displays the 'VAT Return' process with three steps: 1. Prepare VAT Return, 2. Reconcile VAT Return, and 3. Complete VAT Return. The 'Prepare VAT Return' step is active, showing a 'Back up' warning, a 'Date range' section with 'From the start of: June 2023' and 'To the end of: June 2023', and a 'Calculate VAT Return' button. A 'VAT' summary table is also visible on the right.

VAT		Cidon Consultancy Services Limited	
VAT due in the period on sales and other outputs	1		0.00
VAT due in the period on acquisitions of goods made in Northern Ireland from EU Member States	2		0.00
Total VAT due (sum of boxes 1 and 2)	3		0.00
VAT reclaimed in the period on purchases and other inputs (including acquisitions in Northern Ireland from EU member states)	4		0.00
Net VAT to pay to HMRC or reclaim	5		0.00
Total value of sales and all other outputs excluding any VAT	6		0.00
The total value of purchases and all other inputs excluding any VAT	7		0.00
Total value of dispatches of goods and related costs (excluding VAT) from Northern Ireland to EU Member States	8		0.00
Total value of acquisitions of goods and related costs (excluding VAT) made in Northern Ireland from EU Member States	9		0.00

a) Prepare quarterly MTD Vat Return (Making Tax Digital)

Refer Video -

b) Process Vat Reconciliation, Post Journal

Refer Video -

c) Submit vat return to HMRC (enable setting)

Refer Video -

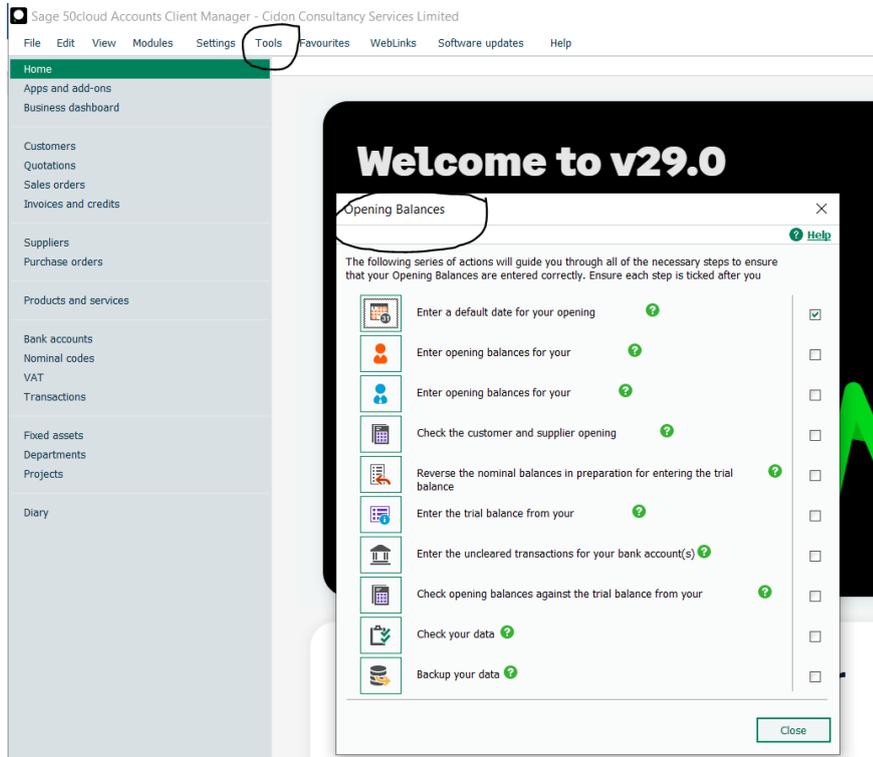
d) PVA Introduction (postponed Vat) – Vat code T18

Advance Level

11. Opening balances on Sage 50 Cloud Accounts

You have received an opening trial balance, aged debtors, and Aged Creditors from company's accountant for the year end 31.03.2022 and you would like to enter it on Sage 50 cloud accounts to bring the accounts up to date.

Steps for entering opening balances: Tools >Opening balances (see screenshot below)



a) Entering Trial balance openings as at 01.04.2022

**Cidon Consultancy Services Limited Trial
Balance for the year ended 31.03.2022.**

N/C	Name	Debit (£)	Credit (£)
0030	Office Equipment	5,850.00	
0031	Office Equipment Accumulated Depreciation		585.00
0050	Motor Vehicles	25,300.00	
0051	Motor Vehicles Accumulated Depreciation		2,530.00
1100	Debtors Control Account	16,281.07	
1200	National Bank Current Account – already entered		
1230	Petty Cash Account – already entered		
1240	National Business Credit Card – already entered		

2100	Creditors Control Account		4,502.68
2202	VAT Liability	8,122.90	
2210	P.A.Y.E. – Payable to HMRC		1,396.58
2211	National Insurance-Payable to HMRC		2,006.98
2212	Student Loan – Payable to HMRC		278.00
2220	Net Wages		2,863.78
2230	Pension Fund-Payable to Pension Fund Co.		120.00
2300	Loans		6,895.00
3000	Ordinary Shares		1,000.00
3200	Profit & Loss Account		24,875.95
2110	Corporation Tax Payable		8,500.00
	TOTAL.....	55,553.97	55,553.97

b) Entering Customer Opening Balances

Aged Debtors as at 31.3.2022: (exclusive of vat – T1)

A/C	Customer Name	Invoice No.	Invoice Date	Amount (£)
BRI001	Brixton Engineering	006/20-21	25.06.2021	12054.17+vat
BRI001	Brixton Engineering	007/20-21	31.07.2021	1513.39+vat
	Total			16,281.07

c) Entering Supplier Opening Balances

Aged Creditors as at 31.03.2022: (No vat)

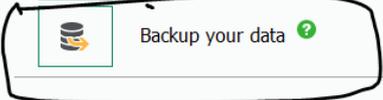
A/C	Supplier Name	Invoice No.	Invoice Date	Amount (£)
Fox001	Foxton Resources	Fox002/21	05.01.2022	1,000.00
Eli001	Eliot Builders	2368/21	25.02.2022	3,502.68
	Total			4,502.68

Opening Balances ✕

[? Help](#)

The following series of actions will guide you through all of the necessary steps to ensure that your Opening Balances are entered correctly. Ensure each step is ticked after you complete it.

-  Enter a default date for your opening balances 01/04/2022 ?
-  Enter opening balances for your customers ?
-  Enter opening balances for your suppliers ?
-  Check the customer and supplier opening balances ?
-  Reverse the nominal balances in preparation for entering the trial balance ?
-  Enter the trial balance from your accountant ?
-  Enter the uncleared transactions for your bank account(s) ?
-  Check opening balances against the trial balance from your accountant ?
-  Check your data ?
-  Backup your data ?



Close

12. Year End Journals

a) Posting Depreciation Journal

- Apply Depreciation @10% to Motor Vehicles on Straight Line Method and post journal for April 22, May 22, and Jun 22 (£5850 x 10% = £585/12 = £48.75)

Sage 50cloud Accounts Client Manager - Cidon Consultancy Services Limited

File Edit View Modules **Settings** Tools Favourites WebLinks Software updates Help

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Business dashboard

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Invoices and credits

Suppliers
Purchase orders

Products and services

Bank accounts
Nominal codes
VAT
Transactions

Fixed assets
Departments
Projects

Diary

Refresh

Asset Reference	Description
M844KFT	Peugeot
M401HCN	BMW316SI
K562FTF	HP 316

Asset Record - M844KFT

Clear form Delete

Details

Posting Department* 0 Default

Balance Sheet Depreciation N/C* 0051 P&L Depreciation N/C* 8003

Depreciation Method Straight Depreciation Rate* 10.00

Cost Price 5850.00 Book Value 5850.00

Next Depreciation 48.75

Depreciation To Date 0.00 Date Last Posted

Record 1 of 1 Save Close

Jour
NC 8003 Vel
NC 0051 Mo
i)

Sage 50cloud Accounts Client Manager - Cidon Consultancy Services Limited

File Edit View Modules **Settings** Tools Favourites WebLinks Help

Home
Help centre
Apps and add-ons

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Sales orders
Invoices and credits

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VAT
Transactions

Fixed assets
Departments
Projects

Diary

New Edit Duplicate Batch changes Valuation Disposal Delete Swap Clear Print list Send to Excel Reports Show me how

Asset Reference	Description
CAR	Peugeot 106
MOTORCAR	CAR
PRINTER	

Asset Record - CAR

Clear form Delete

Details

Posting Department* Default

Balance Sheet Depreciation N/C* 0051 P&L Depreciation N/C* 8003

Depreciation Method Straight Depreciation Rate* 10.00

Cost Price 5850.00 Book Value 5850.00

b) Prepayment Journal

- See below Invoice for Building Insurance – post prepayment Journal as at 1.7.2022
(6000/12 =£500 x 10 months = £5000.00)

A1 Insurance Services	
To,	
Cidon Consultancy Services	Date: 1.7.2022
	Amt. (£)
Building insurance charges for Jun. 2022 to May 2023	6000.00
Vat	Exempt
Total.....	<u>6000.00</u>
Please pay the amount via Bank transfer	
Account No. 1235789	
Sort Code: 23-56-87	
Account Name: A1 Insurance Services	

c) Post Deferred Income Journal

- See below Invoice and Post Deferred Income Journal for revenue recorded on 1.4.2022 - £9500.

Cidon Consultancy Services	
	Inv. no. 0012/22-23

Date: 1.4.2022
To
KDR Engineering

Details	AMOUNT (£)	
For project work to be carried out in July 2022	Net	9,500.00
	Vat	1,900.00
	Total	<u>11,400.00</u>
Please pay via bank transfer to		
Account No.: 15945623		
Account Name: Cidon Consultancy Services		
Sort Code: 12-00-54		

13. Cash Flow, Budgets and Accountant's Reports

a) Budget

You have been requested to prepare a budget – Prepare a Budget for Apr 22 to Jun. 22 for below overheads:

Steps: Nominal Codes > Budgets > Enter the budgeted Figure (Screenshot below)

Month	Nominal Code	Name	Amount (£)
April 22	7000	Gross salary	10,000.00
May 22	7000	Gross Salary	10,000.00
Jun 22	7000	Gross Salary	10,000.00
April 22	7104	Premises Insurance	500.00
May 22	7104	Premises Insurance	500.00
Jun 22	7104	Premises Insurance	500.00
April 22	7304	Motor exp.	550.00
May 22	7304	Motor exp.	550.00
Jun 22	7304	Motor exp.	550.00
April 22	7800	Repairs & Renewals	2500.00
May 22	7800	Repairs & Renewals	2500.00
Jun 22	7800	Repairs & Renewals	2500.00

b) Cash Flow Preparation

Step 1 > Bank Accounts > Cash Flow > Select the period > Select the Bank account (refer screenshot below)

Sage 50cloud Accounts Client Manager - Cidon Consultancy Services Limited

File Edit View Modules Settings Tools Favourites WebLinks Software updates Help

Home
Apps and add-ons
Business dashboard

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Quotations
Sales orders
Invoices and credits

Suppliers
Purchase orders

Products and services
Bank accounts

Nominal codes
VAT
Transactions

Fixed assets
Departments
Projects

Diary

Refresh

New/edit Activity Bank feeds Reconcile Bank transfer Supplier payment Batch supplier payment Bank payment Customer refund Remittances Customer receipt Bank receipt Supplier refund Recurring items Cash register Deposit cash **Cash flow** Download receipts Delete Clear

Refresh

A/C	Name	Bank feed enabled?	Inactive
1200	National Business Bank Current Account	No	
1210	Bank Deposit Account	No	
1220	Saving Account		
1230	Petty Cash Account		
1235	Cash Register		
1240	National Business Bank Current Account		
1250	Credit Card Receipts		

Cash Flow Forecast

Refresh Print Send to Excel

Date range: Custom From: 01/07/2022 Forecast up to: 31/03/2023 Include inactive

Summary		Bank Accounts				
	Balance	A/C.	Bank Name	Balance	Min Limit	Include?
Book Balance for Bank Account(s)	51117.30	1200	National Busin...	51117.30	0.00	<input checked="" type="checkbox"/>
Regular Payments	0.00	1210	Bank Deposit Account	0.00	0.00	<input type="checkbox"/>
Forecast Payments	1500.00	1220	Saving Account w...	1000.00	0.00	<input type="checkbox"/>
Regular Receipts	0.00	1230	Petty Cash Account	6.27	0.00	<input type="checkbox"/>
Forecast Receipts	1500.00	1235	Cash Register	0.00	0.00	<input type="checkbox"/>
Forecast Book Balance for Period	51117.30	1240	National Busin...	982.51	0.00	<input type="checkbox"/>
		1250	Credit Card Receipts	0.00	0.00	<input type="checkbox"/>

View: All

NOTE: All values displayed in GBP

Type	Forecast	Due	A/C Ref.	Details	Overdue	Disp	Incl?	Receipts	Payments	Balance for Day
SI	30/07/2022	30/07/2022	JOH001	Designing Project work	336 days		<input checked="" type="checkbox"/>	1500.00	0.00	
PI	30/07/2022	30/07/2022	NEW001	Repairs	336 days		<input checked="" type="checkbox"/>	0.00	1500.00	51117.30

Close

c) Preparation of Accountants Reports

- Company’s Accountant has asked you to send over below reports to prepare management accounts for period end 30.06.2022. Please email it to him in excel as well as inpdf.
 - i. Accountant has asked for Trial Balance as at 30.06.2022.
 - ii. Accountant has asked for Profit & Loss A/C as at 30.06.2022.
 - iii. Accountant has asked for Balance Sheet as at 30.06.2022.
 - iv. Period End Run/Year End Run

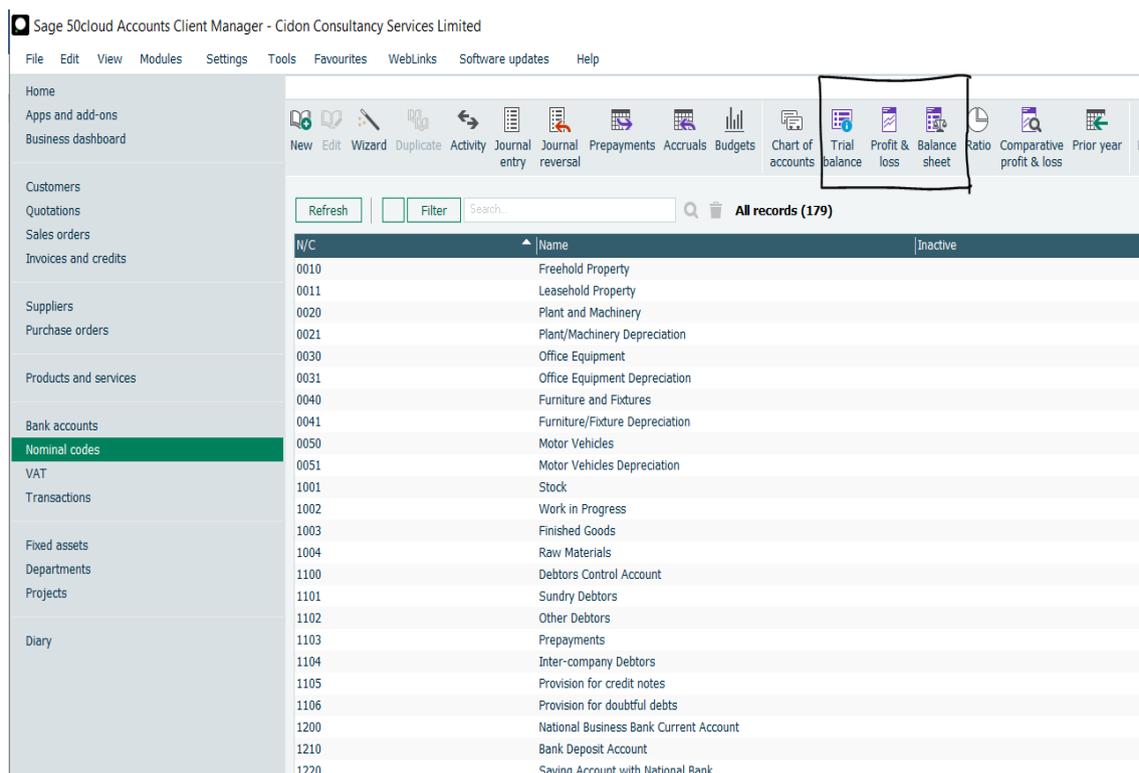
for Yearend Reports:(refer screenshot

below)

Steps: Nominal Codes > Trial Balance > Preview > Run >Select the Date range > OK

Nominal Codes > Profit & Loss > Preview > Run >Select the Date range > OK

Nominal Codes > Balance Sheet > Preview > Run >Select the Date range > OK



For Period End process (refer screenshot below)

Steps: Tools > Period end > Year end

Year End X

[Help](#)

Year End for 1st April 2022 to 31st March 2023

The Year End will clear all Profit/Loss Nominal Codes to Retained Earnings and optionally create next year's budgets. You can post transactions to any time period without running a Year End.

Prepare for Year End

Detect and correct any data problems.	<input type="button" value="Check Data"/>
Check Chart of Accounts for any omissions.	<input type="button" value="Check COA"/>
Take a backup now to make sure your data is safe.	<input type="button" value="Backup"/>
Archive your data in case you need to refer to it in the future. Archives can be viewed as Read-only data later. <input checked="" type="checkbox"/>	<input type="button" value="Archive Location"/>

Year End Options

Base next year's nominal or stock budgets on current year actual or budget values. <input type="checkbox"/>	<input type="button" value="Budget Options"/>
The date to appear on the year end journal (last day of the current year) transferring profit and loss balances to retained earnings.	<input type="text" value="31/03/2023"/>
Prevent new transactions from being entered before this date (usually the first day of the new financial year). <input type="checkbox"/>	<input type="text" value="//"/>

Run Year End

Running Year End for 31/03/2023 will:

- Change your financial year to 01/04/2023 - 31/03/2024.
- Transfer balances from all profit and loss accounts to retained
- Set the profit and loss nominal accounts for the new financial year to
- Archive your data.

14. Apps and add-ons

The Apps and add-ons module is a great way to make sure you're getting the most from your software. In here you can quickly see what add-on features available and which ones are you're connected to, for example, Remote Data Access (formerly Sage Drive), Bank feeds, Invoice Payments and more.

For a wide range of apps and add-ons for Sage 50 Accounts, visit the Sage Business Cloud Marketplace at sage.com/uk/marketplace

What is Sage Marketplace

The screenshot displays the Sage 50cloud Accounts Client Manager interface. The main heading is "Apps and add-ons" with the subtext "Expand the capabilities of your Sage 50cloud Accounts subscription with approved apps and add-ons." Below this, there is a section for "Connected" apps, which includes a tab for "All apps and add-ons". The interface features a grid of six add-on cards, each with an icon, title, description, and a "Learn more" button. The cards are: Remote Data Access (cloud icon), Sage Bank Feeds (bank icon), GoCardless (GC icon), Sage Invoice Payments (S icon), Foreign Trader (S icon), and Supplier Payments (S icon). A "Visit Sage Marketplace" link is located in the top right corner of the interface.

FILTERS

Specials

Free Trial Available

Categories

Additional Categories

Cashflow & Debt Tracking

Data Integration

Document Management

E-Commerce

Inventory

Invoices & Expenses

Showing 186 Applications

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Roveel empowers SMEs and Accountants with the accessible and accurate dashboards they need to analyse their...

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Adept Tools for Sage 50

★★★★★

A range of Add-Ons to enhance your Sage 50 experience and turbo boost productivity. Non-Industry specific Tools to save you...

Compare

15. Correction of Error, Backup and restore.

How do I correct an error I have made?

Transactions > Select the transaction > Edit > Save (screenshot below)

The screenshot shows the Sage 50cloud Accounts Client Manager interface. The 'Transactions' menu item is highlighted in the left-hand navigation pane. The main window displays a list of transactions with columns for No, Type, Account, Nominal, and Dept. Transaction 82 is highlighted in green. A pop-up window titled 'Number 82, Credit Card Payment' is open, showing details for this transaction. The 'Edit' button in the pop-up is circled in red. Below the pop-up, the 'Save' and 'Close' buttons are also circled in red.

No	Type	Account	Nominal	Dept
50	SR	KDR001	1200	0
51	SR	FLU001	1200	0
52	PP	CON001	1200	0
53	PP	MEA001	1200	0
54	SR	A1D001	1200	0
55	SR	COM001	1200	0
56	PP	NEW001	1200	0
57	PP	QUA001	1200	0
58	JD		1200	0
59	JC		9998	0
60	JC		1200	0
61	JD		9998	0
62	JD		1200	0
63	JC		9998	0
64	BP	1200	7552	0
65	BP	1200	7552	0
66	BP	1200	7552	0
67	BP	1200	7552	0
68	BP	1200	7552	0
69	BP	1200	7552	0
70	BP	1200	7552	0
71	BP	1200	7552	0
72	BP	1200	7552	0
73	BP	1200	7552	0
74	BP	1200	7552	0
75	BP	1200	7552	0
76	BP	1200	7552	0
77	BP	1200	7552	0
78	BP	1200	7552	0
79	VP	1240	7406	0
80	VP	1240	7400	0
81	VP	1240	7400	0
82	VP	1240	7502	0
83	VP	1240	7406	0
84	VP	1240	7406	0

Number 82, Credit Card Payment

You can change details of all grouped items at once by using the fields below, or select individual transactions in the list to amend a specific item.

Credit Card Payment Details

Bank: 1240
 Reference: 40260370
 Description: Amazon.co.uk - Stationery
 Created on: 12/05/2022
 Posted on: 29/06/2023
 Bank rec. ref.: 1240-12402022-05-31May2022
 Edited on: / /
 Net: 137.50
 Tax: 27.50
 Currency: 1 Pound Sterling
 Exchange rate: 1.000000
 Foreign gross: 165.00

Paid in full
 Opening balance
 Finance charge
 CIS reconciled
 Disputed
 Revaluation
 Printed

Item Line Details

No	N/C	Details	Net	T/C	Tax
82	7502	Amazon.co.uk - Stationery	137.50	T1	27.50

To edit details of a specific item on this Credit Card Payment, highlight the item and click **Edit**

Save **Close**

How to take back up of sage data

File > Back up

The screenshot shows the 'Back up - Cidon Consultancy Services Limited' window. The 'File types to include in backup' section has a table with columns for Type and Included?. The 'Where do you want the company backed up to?' section has a 'Browse...' button. The 'Filename*' field contains 'SageAccts Cidon Consultancy Services Limited 2023-07-02 17-19-4' and the 'Location*' field is empty.

Type	Included?
Data Files	<input checked="" type="checkbox"/>
Transaction Attachments	<input type="checkbox"/>
Report Files	<input type="checkbox"/>
Layout Templates	<input type="checkbox"/>
Record Attachments	<input type="checkbox"/>
Image Files	<input type="checkbox"/>
Company Archives	<input type="checkbox"/>
TMail Database	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>

Where do you want the company backed up to?

To select a location to save this backup to, click Browse. We have suggested a filename for this backup. If you are happy with this suggestion, click OK.

The Backup manager can back up your data automatically. For more information, press F1.

Filename*: SageAccts Cidon Consultancy Services Limited 2023-07-02 17-19-4
 Location*:

Browse...

OK **Cancel**

How to restore Sage data

File > Restore.

Restore

Help

Restore company
Previous backups

Which backup do you want to restore?

If you use a removable storage device, insert this now.

File* :

To locate a Sage 50c OneDrive cloud backup, click OneDrive. ?

Description of data to be restored for: Cidon Consultancy Services Limited

Backup details

Company name:

Data version:

Your backup will be restored to

Company name: Cidon Consultancy Services Limited

Location: C:\PROGRAMDATA\SAGE\ACCOUNTS\2022\COMPANY.002\