Contents

Accounts Payables: STOP AND THINK

Dealer Name: _____

Dealer #:   _____

Your Name: _____

Your Email Address: _____

If you would like to submit the test for grading – please email your answers and reports (in pdf format) to support@southware.com.

LESSON 1:   OVERVIEW OF THE ACCOUNTS PAYABLE SYSTEM

1. What is the purpose of Accounts Payable?

2. The 5 SouthWare products that SouthWare's Accounts Payable interfaces with are:

     1.

     2.

     3.

     4.

     5.

LESSON 2: ACCOUNTS PAYABLE ACCOUNTING

1. Name the three places your Accounts Payable GL account number can come from:

    1.

    2.

    3.

2. When entering an AP Invoice into the system do you debit or credit the Accounts Payable account number?

3. When paying a previously entered AP Invoice, is the Accounts Payable account number debited or credited?

LESSON 3:   OVERVIEW OF SET UP

1.   The Accounts Payable _____ _____ is where you define the system-wide features that are applicable to A/P.

2.   What are the two Terms Codes types?

    1.

    2.

LESSON 4:   THE CONTROL RECORD

1.   Your vendor number can be numeric or alphanumeric.

    True   or   False

2.   The A/P transaction number can be 12 characters in length.

    True   or   False

3. If you want to update GL with your AP entries on a monthly basis you would set your "G/L Update Option" to <A>utomatic Update.

   True   or   False

4. What are the two computer check overflow options in the Check print options?

   1.

   2.

5. What are two ways to sequence the printing of AP checks?

   1.

   2.

LESSON 5: THE TERMS CODE FILE

1. It is okay to set up your Vendor File (AP0704) before setting up the Terms Codes File (AP0703).

    True   or   False

LESSON 6:   THE VENDOR FILES

1. What are the 4 payment status options?

    a.

    b.

    c.

    d.

2. If two vendors had invoices due on the same day but we only had enough cash to pay one of these vendors, what determines which vendor will be paid?

3. The SouthWare A/P systems will only produce 1099-_____ Forms.

4. A vendor's automatic distributions can be based on _____ or _____.

LESSON 7: OTHER A/P RELATED FILES

1. What is the purpose of setting up recurring transactions?

LESSON 8: A/P TRANSACTION BASICS, TYPES AND OPERATORS

1. What are the 4 AP transaction types?

    a.

    b.

    c.

    d.

2. After posting a Prepaid invoice the vendor's open item balance will:

    a. increase

    b. decrease

    c. not change

3. When entering an invoice for a vendor you will only use one time, you should use vendor number _____.

4. Where do you set up special security features for entering transactions?

    a. Control Record

    b. SwiftMate

    c. Transaction Operator

    d. You don't

LESSON 9:   ENTERING A/P TRANSACTIONS

1. Once a transaction has been posted to the vendor's open item file there is no way to change or cancel that transaction.

   True   or   False

2. Changes to a recurring transaction after it has been generated may be edited through _____ _____ _____ A/P transactions.

***** **Include REPORT #1 and REPORT #2 with this test.**

LESSON 10:   SELECTING ITEMS FOR PAYMENT

1. What report helps you in determining how much cash is needed to pay invoices due.

   a. Purchases Journal

   b. Pre-check Report

   c. Cash Requirements Report

   d. There is not one

2. What is meant by generalized invoice selection?

3. Once you have selected which invoices to pay there is no need to create a "check file."

        True   or   False

***** Include REPORT #3 with this test.

LESSON 11:   PRODUCING CHECKS

1. The only menu reference you can print checks from is AP0205.

    True   or   False

2. The computer check run will allow you to enter the starting check number.

    True   or   False

3. It is impossible to process a computer check run without posting the checks to all related

    files.

    True   or   False

4. What is the difference in a Manual check and a Prepaid transaction?

    Manual check:

    Prepaid transaction:

5. Once a check is voided the vendor's open item balance will:

    a. increase

    b. decrease

    c. not change

***** Include REPORT # 4, #5, and #6 with this test.

LESSON 12:   OVERVIEW OF INQUIRIES AND REPORTS

1. In check inquiry, you may inquire about _____ for a particular vendor or look for a particular _____ _____ or _____ _____.

2. Print the A/P Trial Balance and submit the printout with your test. Label this REPORT #5.

LESSON 13:   OVERVIEW OF PERIODIC AND YEAR-END PROCESSING

1. The Period-End Update Process automatically prints a _____ _____ _____ and changes the _____ _____ in the A/P Control Record.

2. You must wait until year-end to purge A/P check history.

           True   or   False

3. Print a Check History Record and submit the printout with this test. Label this REPORT #6.

4. When should you clear YTD 1099-MISC information?

     a. At the end of your fiscal year

     b. At the end of a calendar year

     c. It should never be cleared

5. If you choose to automatically post to G/L from Accounts Payable, it is not necessary to post the G/L interface file (AP050102).

    True   or   False

NOTE: *Don't forget to include the reports with your test*