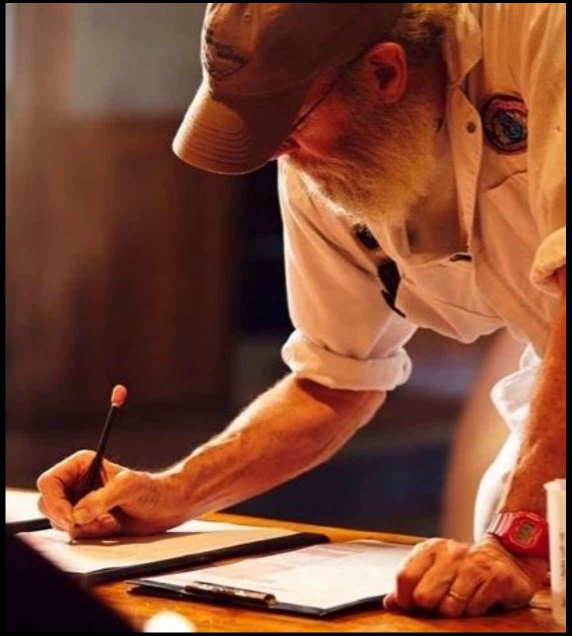
Sage 50 Accounts

Projects - Part 2
Recording costs and revenue

Michael Cox



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- Part 1 - Setting up the Projects ledger and creating records
- Part 2 - Recording costs and revenue
- Part 3 - Analysis and reports *(Friday 26 April 11am)*

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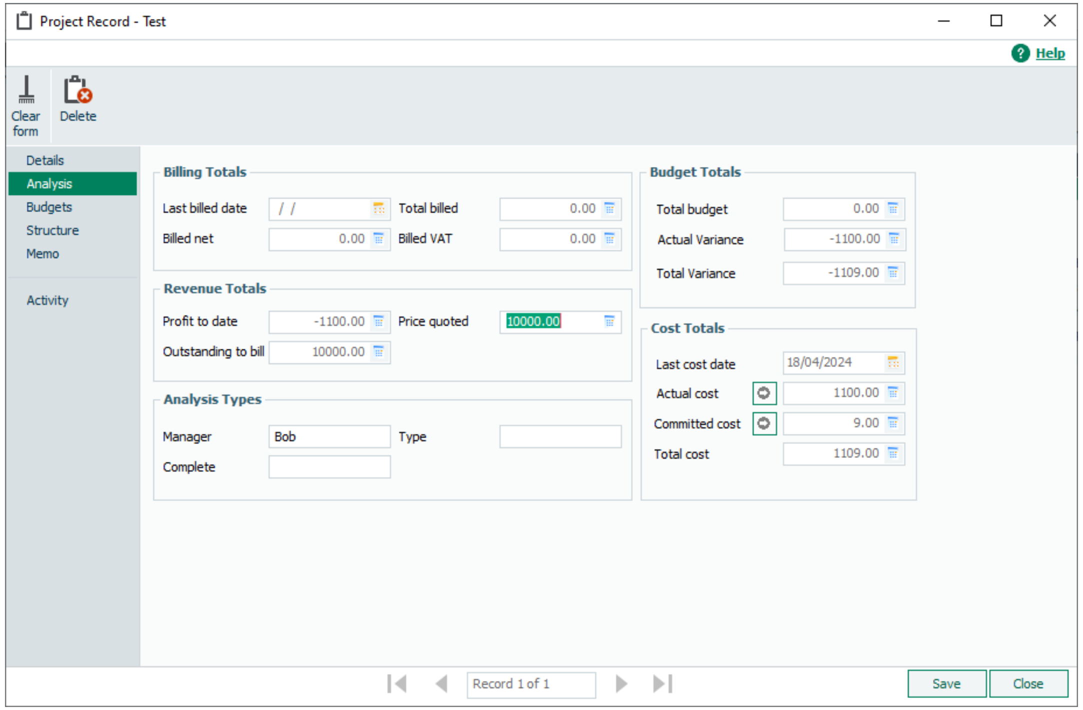
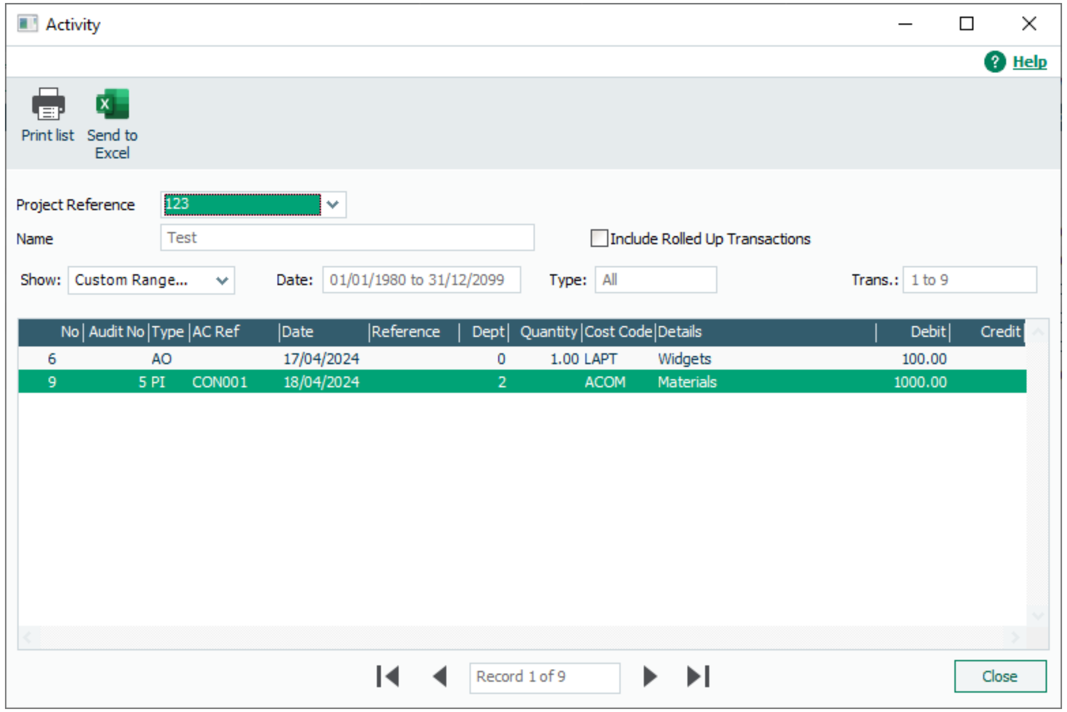
Projects

Introduction

Process of recording costs and revenue against projects.

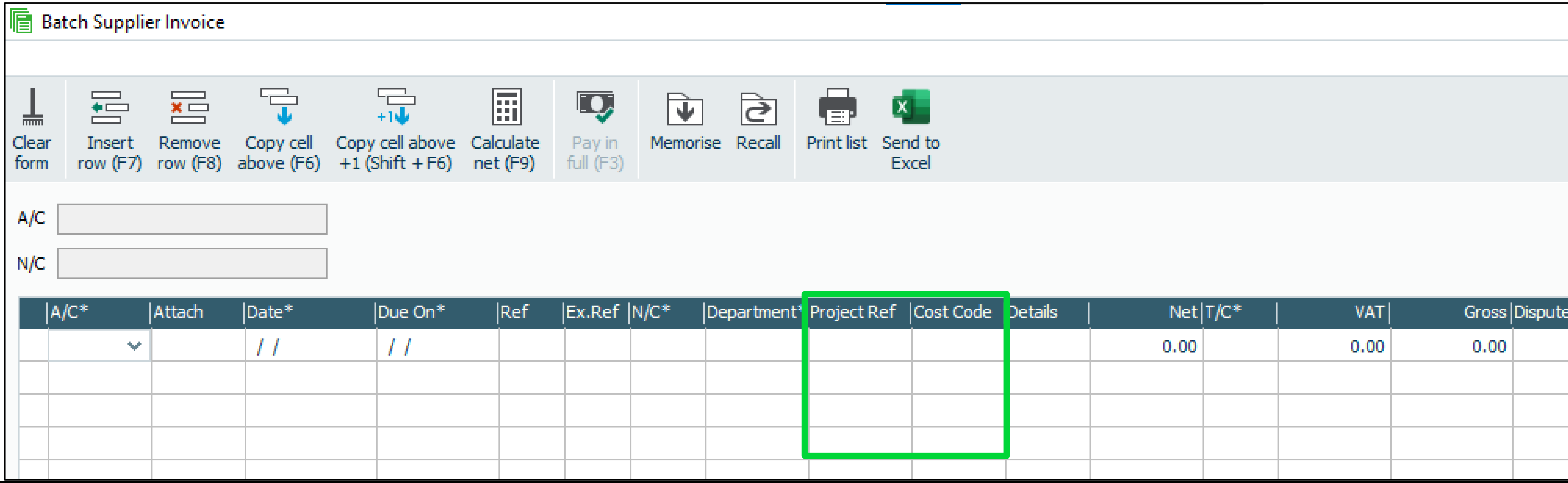




Projects

Recording Costs

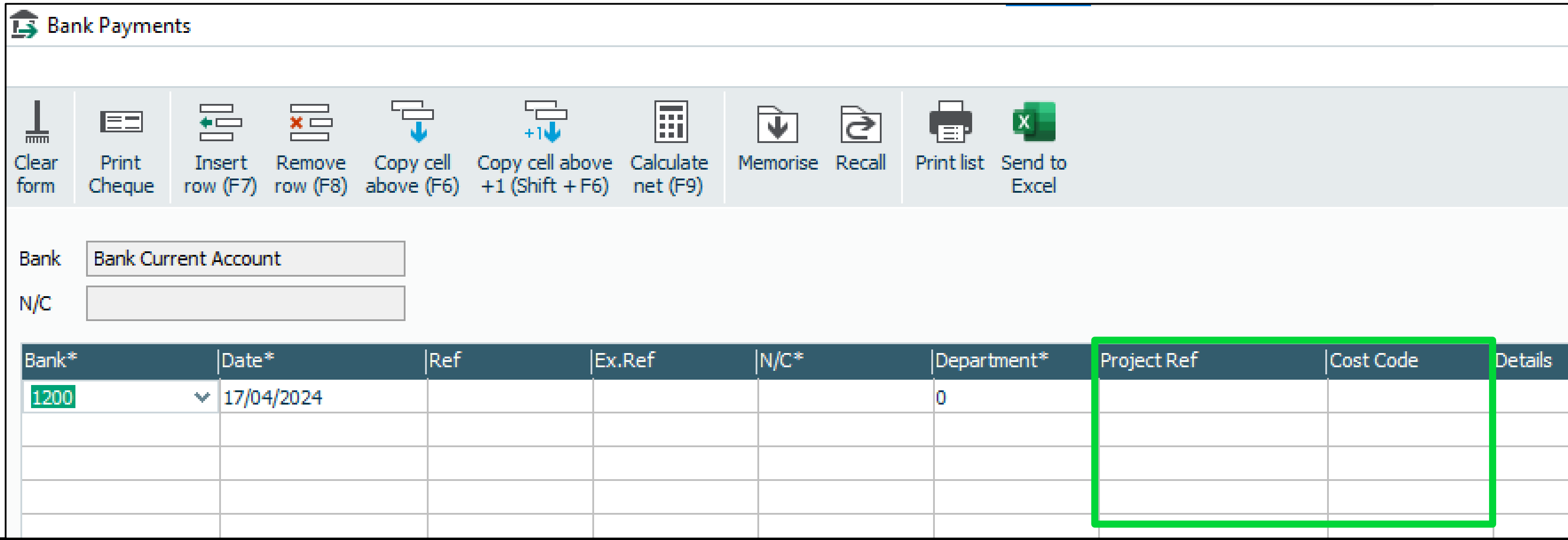
- Suppliers
  - Batch invoice - PI
  - Batch credit - PC



Projects

Recording Costs

- Bank accounts
  - Bank payment - BP / VP / CP



Projects

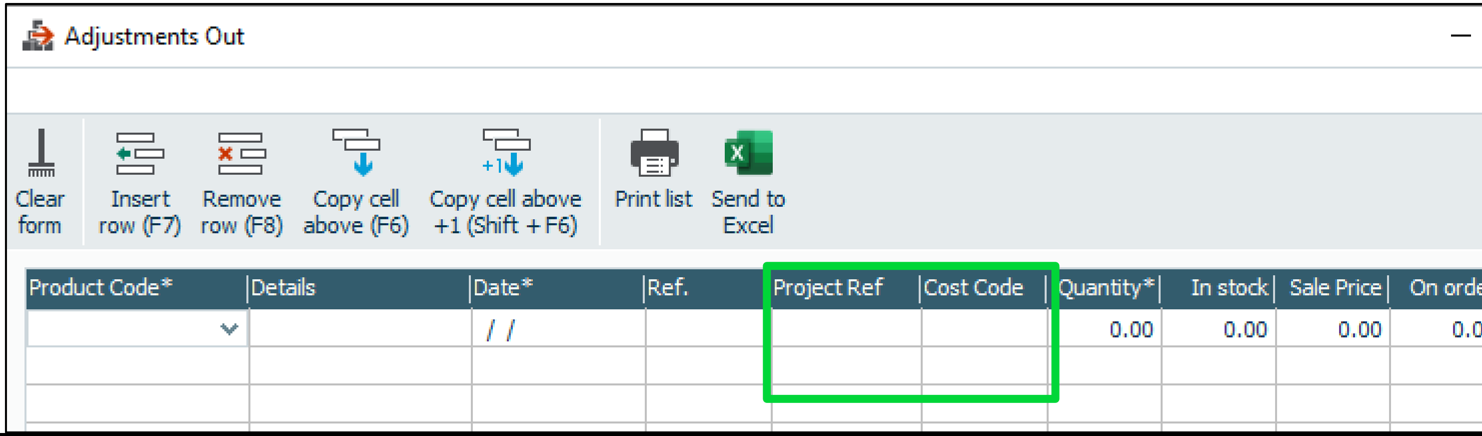
Recording Costs

- Products and services
  - Adjustment out – AO
  - Adjustment in – AI
  - Allocations > Issue allocations – AO

How is stock is allocated?

- Products and services > Allocations

- Purchase orders > when delivered



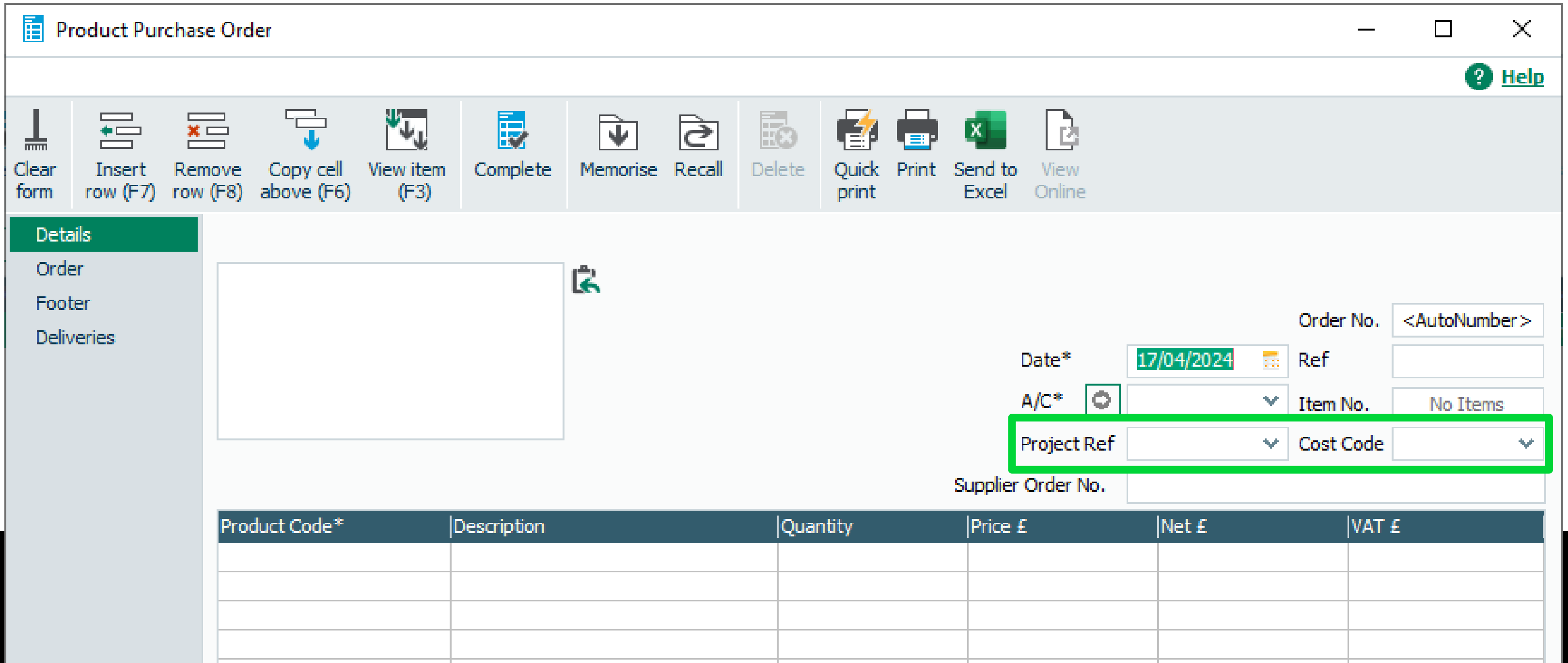
Projects

Recording Costs

- Purchase orders
  - Order level
  - Item line level

- On order
  - Shows as Committed cost
  - Not on Activity
  - Stock shows as On Order

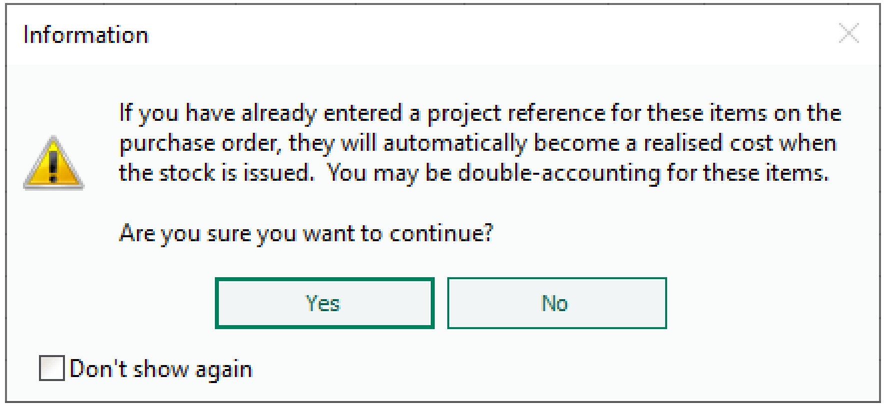
- Delivered
  - Remains as Committed cost
  - Not on Activity
  - Stock shows as Allocated



Projects

Recording Costs

- Purchase orders > Update ledgers
  - Leave Project Ref / Cost Code blank otherwise Information box



What this means

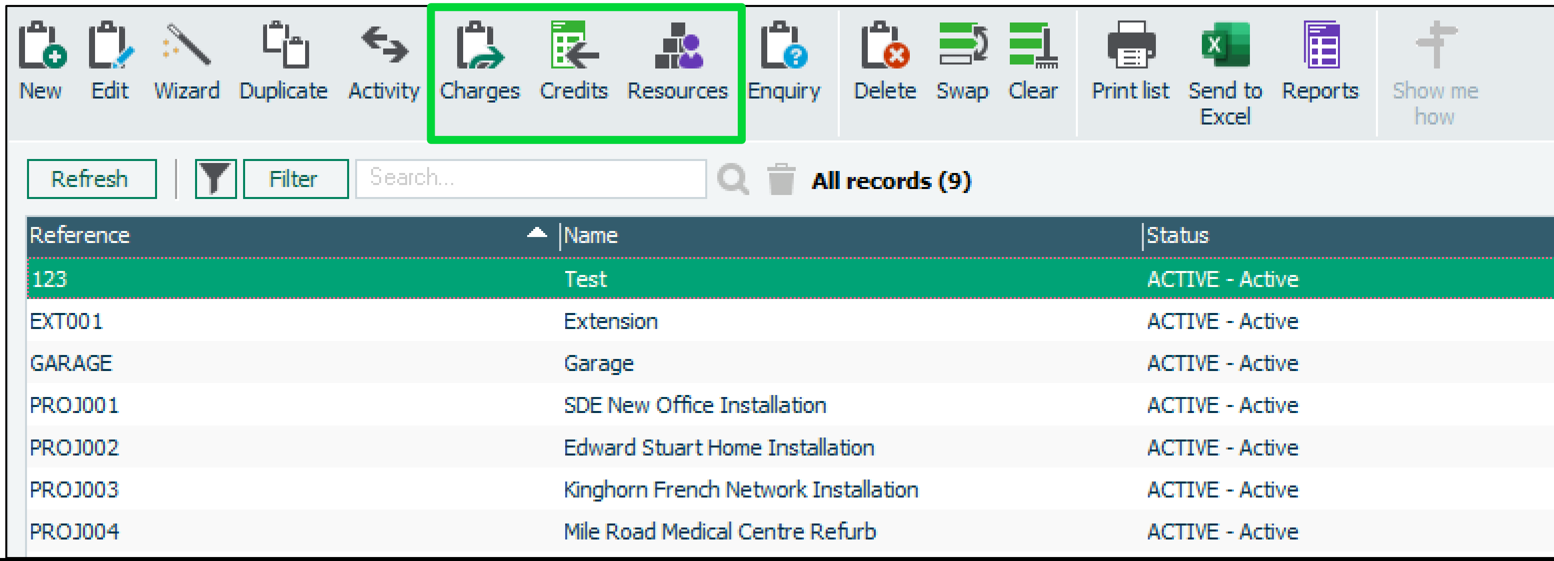
Projects

Recording Costs

- Project only transactions
  - Projects > Charges - CD
  - Projects > Credits - CC

Resources

- Set up standard rates and charges to make entering charges and credits quicker and avoid mistakes
  - Hourly / Daily rate
  - Fixed charge - machinery



Reference	Name	Status
123	Test	ACTIVE - Active
EXT001	Extension	ACTIVE - Active
GARAGE	Garage	ACTIVE - Active
PROJ001	SDE New Office Installation	ACTIVE - Active
PROJ002	Edward Stuart Home Installation	ACTIVE - Active
PROJ003	Kinghorn French Network Installation	ACTIVE - Active
PROJ004	Mile Road Medical Centre Refurb	ACTIVE - Active

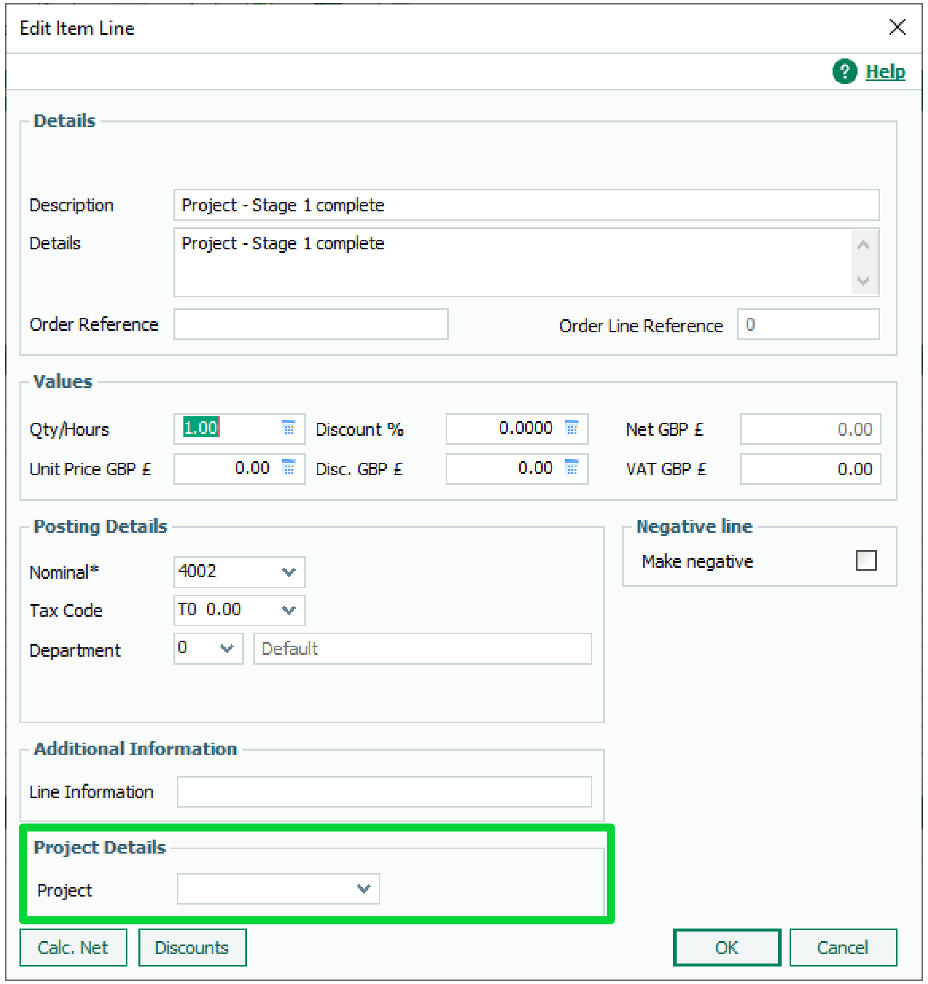
Projects

Recording Revenue

- Customers
  - Batch invoice - SI
  - Batch credit - SC

- Invoices and credits
  - Service invoice* / credit
  - Product invoice* / credit > S3 items only

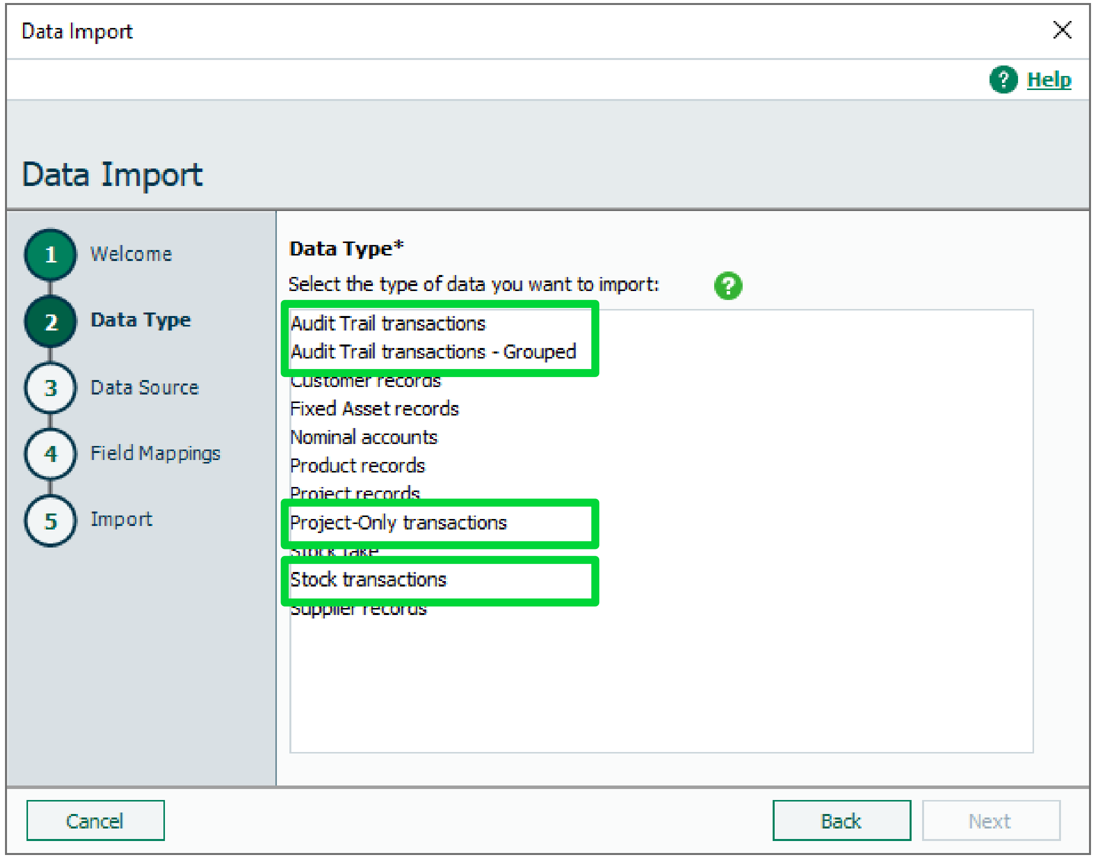
- Bank accounts
  - Bank receipt - BR / VR / CR



* Invoice may be generated via Quotations / Sales orders

Projects

Importing transactions



Project related transactions

- Audit Trail transactions / Grouped
  - PI / PC / BP / VP / CP
  - SI / SC / BR / VR / VP
- Project-Only transactions
  - CD / CC
- Stock transactions
  - AO / AI

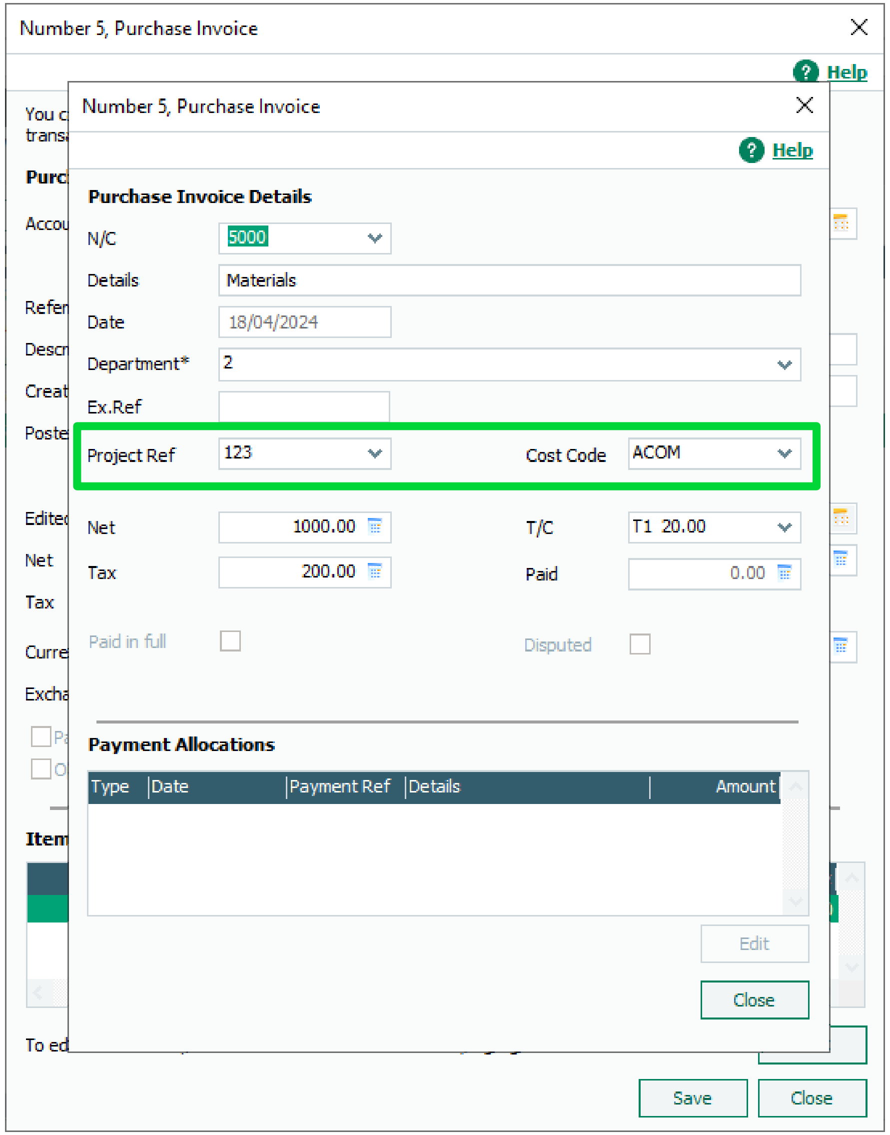
Sage

Projects

Corrections

- Can edit transactions to amend:
  - Project Ref
  - Cost Code

- Correct mistakes or allocate transactions to projects



Projects

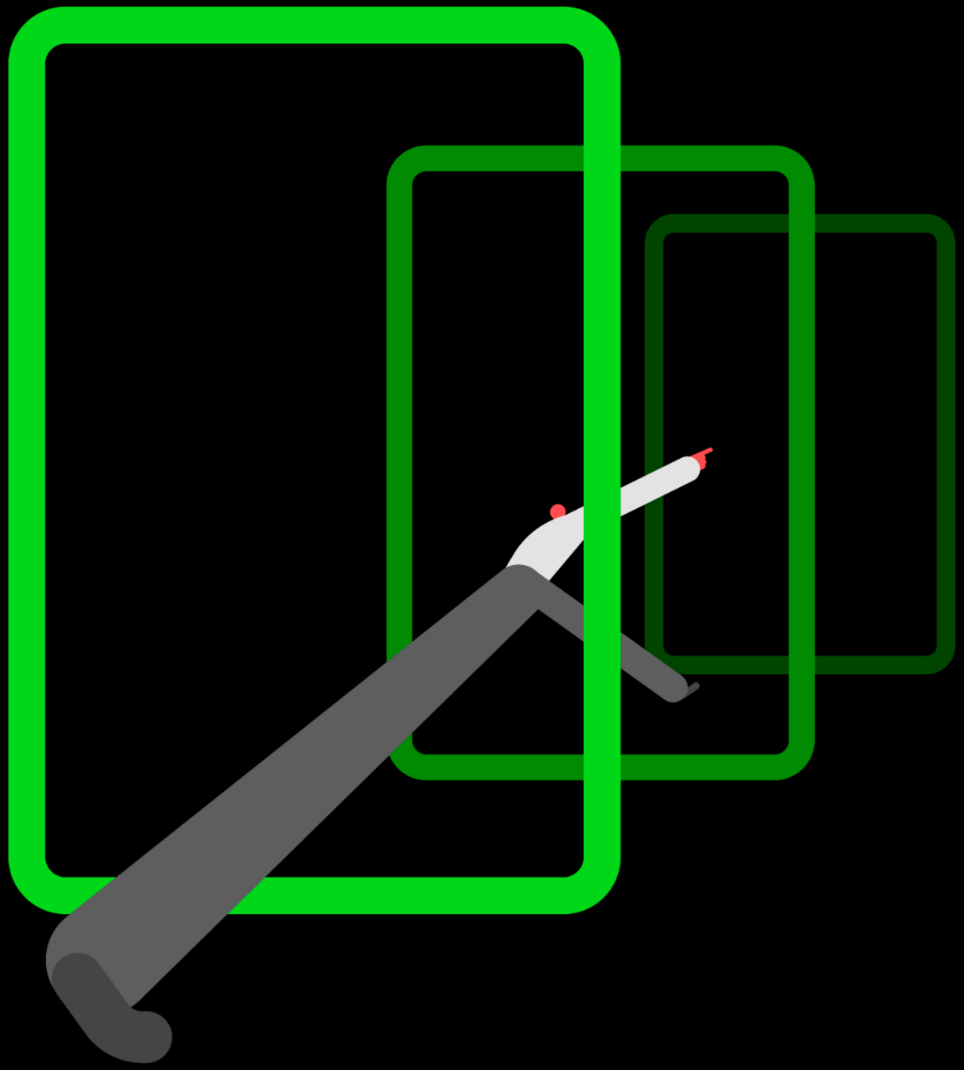
Have a go!

- Sage 50 Accounts > File > Open

Demo Data

Practice Data

Note: Default logon is manager

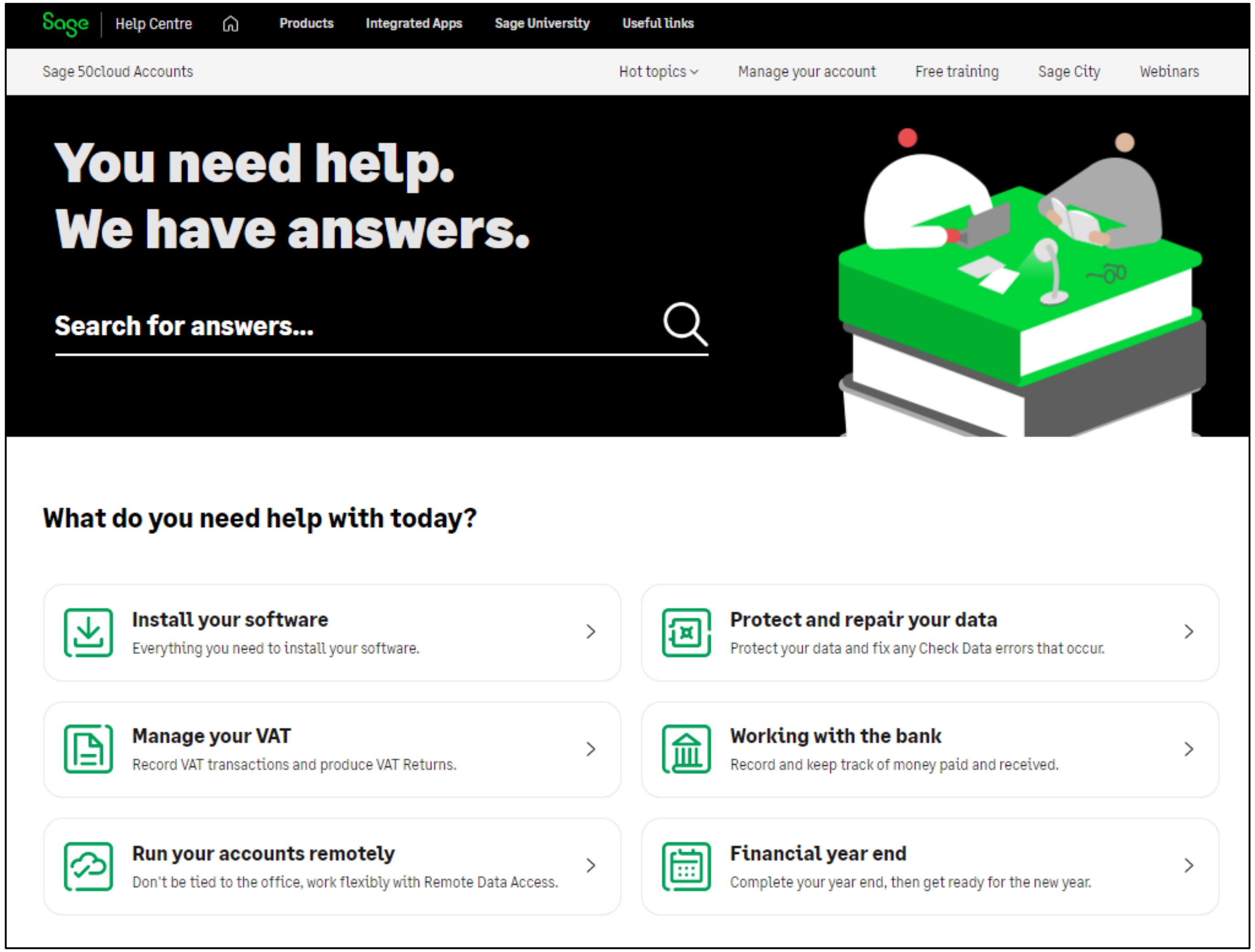


Help Centre

www.sage.co.uk/help

- Search the knowledgebase
- Support guides
- Webinars
- Videos
- Training
- Get in touch

Create a project record



Projects

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Thank you!

Please take a minute to complete the short exit survey as you leave.

You'll receive a follow-up email with links to register for future webinars and watch recordings.