MICROSOFT DYNAMICS NAV – COURSE OUTLINE

1)   MICROSOFT DYNAMICS NAV – FINANCE ESSENTIALS

Course Details

Course Outline Module 1: Finance Management Setup

This module explains the setup of the General Ledger and of the Accounting Periods. **Lessons**

- General Ledger Setup

- Accounting Periods

Lab : Accounting Periods

- Create a Fiscal Year

- Change the Starting Date

After completing this module, students will be able to:

- Explain and set up the fields on the General Ledger Setup window.

- Explain and set up Accounting Periods

Module 2: Chart of Accounts

This module explains the importance and central nature of the general ledger and the chart of accounts in the operations of a business and how they function in Microsoft Dynamics NAV in particular.

Lessons

- Chart of Accounts Overview

- G/L Account Card

- G/L Account Card Ribbon

Lab : Create a Revenue Account Lab : Assign a Dimension to Multiple Accounts

After completing this module, students will be able to:

- 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.

Module 3: General Journals

This module explains the general journal entry and posting system.

Lessons

- Creating and Posting Journal Entries

- Standard Journals

- Recurring Journals

- Processing Recurring Journals

Lab : Create a Journal Entry Lab : Create and Post a Recurring Journal

After completing this module, students will be able to:

- 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.

Module 4: Cash Management – Receivables and Payables

This module explains the cash management of receivables and payables. **Lessons**

- 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

- Unapply Customer and Vendor Ledger Entries

- Reversal of Posted Journals

Lab : Create a Bank Account Lab : Apply and Post Cash Receipts

- Enter, Apply, and Post the Cash Receipt Journal

Lab : Enter and Post Manual Checks

- Enter, Apply and Post the Payment Journal Using Manual Checks

Lab : Suggest Vendor Payments for a Single Vendor Lab : Financially Void a Check Lab : Void a Check Lab : Unapply Posted Ledger Entries

After completing this module, students will be able to:

- Describe the Bank Account Card.

- Explain the Payments FastTab on the customer card.

- Explain the Payments FastTab 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 unapply entries to customer and vendor ledger entries.

- Explain how to reverse customer ledger entries posted by using journals.

Module 5: Cash Management

This module focuses on bank reconciliations. **Lessons**

- Bank Reconciliation

- Complete a Bank Reconciliation

After completing this module, students will be able to:

- Review the Bank Account Reconciliation window and the options for populating the bank reconciliation lines.

- Show how to process a bank reconciliation.

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

This module focuses on both receivables and payables **Lessons**

- 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

Lab : Post a Customer Payment with a Discount Lab : Apply Posted Partial Customer Payments with Discounts Lab : Set Up a Payment Tolerance Lab : Process a Customer Payment Tolerance Lab : Adjust the Vendor Payment Discount Amount

After completing this module, students will be able to:

- Set up Microsoft Dynamics NAV to use payment discounts.

- Process transactions for various situations that benefit from payment discounts.

- Set up Microsoft Dynamics NAV to use a payment discount tolerance.

- Process transactions for various situations that benefit from using a payment discount tolerance.

- Set up Microsoft Dynamics NAV 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.

Module 7: Receivables Management: Reminders and Finance Charge Memos

This module explains why, when, and how reminders and finance charge memos are used. **Lessons**

- 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

Lab : Set Up and Assign a Reminder Term Lab : Create and Issue Reminders Lab : Set Up and Assign a Finance Charge Term Lab : Create and Issue Finance Charge Memos

After completing this module, students will be able to:

- Explain why and when Reminders and Finance Charge Memos are used.

- Set up Microsoft Dynamics NAV to use reminders.

- Explain how to create and issue reminders.

- Set up Microsoft Dynamics NAV to use finance charge memos.

- Explain how to create and issue finance charge memos.

Module 8: VAT

This module explains VAT.

Lessons

- 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

Lab : Adjust a VAT Amount in a Sales Document Lab : Adjust a VAT Amount in a Purchase Journal

After completing this module, students will be able to:

- 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.

Module 9: Prepayments

This module explains the purpose and setup of prepayments. **Lessons**

- 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

Lab : Set Up Prepayments for Sales Lab : Prepayment Sales Order Process with Payment Discount

- Create the Prepayment Sales Order and Process and Review the Prepayment Sales Invoice

- Adjust the Prepayment Sales Order and Process the Prepayment Sales Invoice

- Process Customer Prepayment

- Process and Review Final Invoice

Lab : Prepayment Sales Order Process with Unrealized VAT

- Verify Unrealized VAT Setup

- Create the Prepayment Sales Order and Process and Review the Prepayment Sales Invoice

- Process and Review the Final Invoice

After completing this module, students will be able to:

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.

Module 10: Year End Closing Procedures

This module explains the closing process. **Lessons**

- Lessons 1 to 3: Closing a Fiscal Year

Lab : Post an Entry into a Closed Fiscal Year

After completing this module, students will be able to:

- 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.