

# ***Profitworks***

---

## **Small Business Services Inc.**

### **Easy To Use Accounting Software**

User Guide  
(2015 Version)

[Send Us Feedback Or Comments On This Product](#)

[Register This Product For Version Updates & Product News](#)

## **Getting Started**

[View Video Tutorials](#) Or Read The Manual Below.

### **Opening The Program & Getting Started**

1. Locate where you have saved your version of the program on your computer (the file name is Easy To Use Accounting Software 2018 - Excel Version 1a.xls)
2. Open the file the same way you would for any other Excel file
3. Enter your company's name on the worksheet called "Front Page" in the yellow shaded cell that says "Enter your company's name here"

### **How To Navigate Through The Program**

1. Got to the excel tab titled "Menu" if you are not already there.
2. Locate the "Interactive Menu" at the bottom of the "Menu" page.
3. Left click on the name of the tab you want to go to (ie. General Ledger)
4. Once you are on another tab and have completed your task look for the green button (shown below) at the top of each page



5. Left click this button to take you back to the menu page

## **Setting Up Your Accounts**

### **Creating Your Accounts**

1. From the front page click on the "Account List" link or click on the worksheet tab labelled "Account List"
2. Delete all of the account names in cells C5 to C104 and replace with your accounts.
3. Start imputing your accounts into cells C5 to C104. Ensure asset accounts are listed beside the asset group and given a 4 digit account number that starts with 1. Liability accounts should be listed beside the group labelled

Liabilities and be given a 4 digit account number that starts with 2. Do the same for Equity, Revenue and Expenses giving them four digit account numbers that start with 3, 4 and 5 respectively

4. If you do not use up all the cells in any of the categories leave them blank and do not delete them. You may find you need to add a new account later. By keeping these spots open it will allow you to do this

## Adding Additional Accounts

If you fill up all the cells in a given account type and need to add more, there are additional steps you need to take to ensure the report works accurately. Below are the steps to add additional accounts to an account type:

1. Go to the worksheet titled "Account List"
2. Select the cell in column C that is the last cell in the category you would like to add an additional account to.
3. Insert a row above this cell
4. Type in a four digit number that starts with the appropriate digit given the type of account it will be, ensuring the 4 digit number is different than any of your existing accounts
5. If the account you added is an asset, liability or equity account, you will need to modify your balance sheet report on the worksheet entitled "BS". If the account you added is a revenue or expense account, you will need to modify the reports on the following worksheets: "IS", "IS vs Budget" and "Budget"
6. In both cases add the necessary rows to each appropriate worksheet by following steps 6-10
7. On the appropriate report worksheets insert a row above the account number that is the next highest to the account you just added
8. Add the account number in the empty row, placing the number in the same column used for the existing accounts
9. Copy and Paste the formula from the account name cell and the dollar value cell of the row above in the newly inserted row below
10. The account name should automatically populate once the formula is pasted in the cell
11. Save the Excel file so you don't lose your changes

## Remove Example Entries From The General Ledger

1. Go to the worksheet entitled "General Ledger"
2. Review how the entered transactions look to get a general idea of how transactions should look
3. Select cell A5 to I15 and press delete, clearing the information in these cells

Note: Do not be worried that you need these examples to reference for future. There is an entire worksheet of transaction examples on the worksheet entitled "Transaction Examples". To go to this worksheet go the very bottom of the front page and click on the text titled "Transaction Examples"

## Entering Your Budget

### Using the Quick Method

1. Go to the worksheet labelled "Budget"
2. Enter your full year budget for each of your accounts in the corresponding cell in column Q. These cells are highlighted light yellow
3. The report will split your budget for every account in even twelfths to give you a by-month budget
4. Enter the year the budget is for in the green highlighted cell

Note: This method is quicker but less accurate if you will be creating monthly Income vs Budget reports.

## Entering Your Budget By Period

1. Go to the worksheet labelled "Budget"
2. Enter your full year budget for each of your accounts by-month in the corresponding cells in columns C through N. These cells are highlighted light blue (key over the formulas currently in the cells, these formulas are there only for if you are using the quick method)
3. The report will tabulate the total budget for the year for each account based on what you input for each month
4. Enter the year the budget is for in the green highlighted cell

## Entering Journal Entries

### What Is The General Ledger

The general ledger is the place where you will enter all of your financial transactions. All of the information for the reporting system and the various reports will be pulled from this worksheet. The general ledger is the worksheet entitled "General Ledger".

### The Components Of Every Journal Entry

For each and every journal entry you will need to have debits and credits that equal each other to result in zero balance. In each transaction there can be any number of debits and credits so long as the sum of the debits plus the sum of the credits equals zero. For transaction examples refer to the worksheet entitled "Trans Examples". Each transaction is highlighted with either light yellow or light blue so that you can see what entries belong to which transaction.

### Entering A Financial Transaction In The General Ledger

1. Go to the worksheet labelled "General Ledger"
2. Enter the Year in column A for each part of the transaction.
3. Enter the number of the Month for each part of the transaction in column B
4. Enter the number of the Day for each part of the transaction in column C
5. Enter the cheque or document number for each part of the transaction in column D
6. Enter the division number for each part of the transaction in column E
7. Enter the customer number for this transaction in column F. If this transaction is not related to a specific customer enter 0.
8. Enter the account number for each part of the transaction in column G
9. Enter the payee for each part of the transaction in column H
10. Type in a description for each part of the transaction in column I
11. Enter the amount for each part of the transaction in column J. Enter debits as positive numbers and credits as negative numbers
12. Columns J and K will automatically populate based on the information keyed into column F
13. Double check once you are done entering all parts of the transaction that cell H3 still equals zero. This means your general ledger is balanced. If cell H3 does not equal zero that means you have made a mistake with one of the amounts you have keyed in

Note: There is no need to enter your transactions in order of the day they occurred. The system allows you to enter a transaction from an earlier date after a transaction from a later date. There is no need to enter transactions in the order

in which they occur.

## Balancing The General Ledger

As noted in the “Entering a Financial Transaction In The General Ledger” section cell H3 should always equal zero. As long as you check that this cell always equals zero after every transaction or transaction correction, you will always have a balanced ledger.

## Finding And Sorting Transactions In The General Ledger

With [Profitworks'](#) Easy To Use Accounting Software, finding a journal entry is very simple. To do so, sort the general ledger by using any of the drop down search criteria from row 4. Be sure to remove your filter when you are done searching to ensure the next time you enter your ledger it shows all your transactions. (Note having a filter on in your general ledger will not affect your reporting system. Your reporting system will still pull all the information you request even if it is not showing in the general ledger based on the filter you employed in the general ledger).

## Making Journal Entry Corrections

With [Profitworks'](#) Easy To Use Accounting Software journal entry corrections are very easy in the general ledger. There is no need for additional correcting entries. To make a correction simply follow the steps below:

1. Go to the worksheet labelled “General Ledger”
2. Find the transaction that needs to be corrected
3. Make the necessary corrections to the transaction by typing over the incorrect information
4. If you need an additional row or rows to correct your transaction simply insert additional rows

## Tracking Your Receivable Invoices

### Creating A New Customer

1. Go to the worksheet labelled “Customer Numbers”
2. Enter the number you wish to assign to the new customer in the column titled “Customer Number”. Ensure you enter the customer number on a new row to not type over an existing customer number. It is also important to ensure each customer has a different customer number or it will create errors in the system
3. Enter the customer name in the cell to the right of the customer number you just entered, this should be in the customer name column

### Setting Up Your Receivables Invoice Tracker

1. Go to the worksheet labelled “Collection System”
2. Enter the account number for your accounts receivable account in cell C4
3. Ensure the account number in cell S2 matches that of the account number in cell C4. If it does not select the same account number from the drop down arrow in cell S2.
4. Enter the number of days you allow for payment on all your invoices in cell F3
5. Delete the entire row 7 which contains an example for illustration purposes only

## Tracking Your Receivable Invoices

1. Enter the transaction and journal entries created by the invoice in the general ledger
2. If this is a new customer enter the customer number on the “Customer Number” worksheet. Follow instructions to do this from the above section titled “Creating A New Customer”

3. Go to the worksheet labelled "Collection System"
4. Enter the customer number for a new invoice in the column titled "Customer #". This should automatically display the customer name on the left hand side
5. Enter the new invoice number in column titled "Invoice #". This should automatically display the amount outstanding for the corresponding invoice, if you have properly entered your journal entries for the transaction in your general ledger.
6. Enter the issue date stated on the invoice in the column titled "Issue Date". This will automatically calculate the due date and display it in the column titled "Due Date"
7. You will notice to the left of each invoice line there is space to keep notes on all communication related to collecting a particular invoice. These cells are optional and not required to be filled in for the program to work
8. The collection system will automatically show the invoice is paid and that there is \$0.00 due when the journal entries for receiving payment of the invoice are entered in the general ledger
9. The collection system will then automatically tabulate the total amount receivable, the amount receivables past due and the amount receivables not past due at the top of the sheet
10. Important: For the collection system to work properly you must enter the invoice number in the general ledger in the "Cheque/doc #" column for all journal entries related to the issuing and receiving payment of the invoice. If this is not done the "Collection System" worksheet will not display accurate information

## Generating Reports

### Generating A Built-In Report

With Profitworks' Easy To Use Accounting Software there are three built-in reports. These reports include a Balance Sheet, Income Statement and Income Statement vs Full Year Budget. Because this accounting system is built-in Excel you can also use this report system to build your own reports or customize the existing reports. If this is of interest to you read the "Creating A Custom Report" or "Customizing The Built-in Reports" sections of this manual. All of these reports are generated by accessing the reporting system worksheet. Below are the steps to generate any of the three reports:

1. Go to the worksheet labelled "Reporting System"
2. Select the Year, Month, Div and Type from the drop down menus in cells B4 to B6 for information you are looking for
3. Right click on cell B5 and select refresh data from the menu that appears
4. Go to the appropriate worksheets for the report you want ("BS" for you Balance Sheet, "IS" for your Income Statement and "IS vs Budget" for your Income Statement vs Budget Report) to view the report

If you want to keep the report for future viewing complete steps 5-18. If you do not need to keep the report there is no need to complete steps 5 through 18.

1. Right click on the tab of the worksheet of the report you want
2. Select "Move/Copy" from the menu that appears
3. Check the box that says "Create a copy"
4. Go to the newly created worksheet which is the copy of the report
5. Click on the grey square between the A column heading and 1 row heading to select the entire sheet
6. Right click the same spot and select "Copy"
7. Right click the same spot and select "Paste Special"
8. From the menu options select values
9. Enter the reporting period in the green highlighted cell
10. Right click on the worksheet tab for this copied report

11. Select "Move/Copy" from the menu that appears
12. Under the "To book:" drop down select "(new book)"
13. Click OK, which will move the report and open a new Excel file
14. Save the new Excel file in a location on your computer where you will keep your reports

Important: It is critical you follow the above steps or what will happen is one of two things. Every time you change the reporting system the built-in report will change to the selection you have made in the reporting system and the report you pull will be gone. Or, if you tamper with the built-in report before making a copy of the worksheet those changes will be permanent to the built-in report.

## Customizing The Built-in Reports

Because the [Profitworks](#) Easy To Use Accounting System is built-in Microsoft Excel you can make your own customizations to the built-in report. This could include anything from visual formatting to adding additional ratio or metric calculations. Just ensure none of the current formulas are changed on any of the built-in reports or the reports will no longer work properly.

## Creating A Custom Report

Create your own reports by inserting an additional worksheet. You can either pull the information for your report from the existing built-in reports or from the pivot table in the reporting system itself. If you are going to create a report that pulls information from the pivot table in the reporting system you will need to learn the IF, ISNA and VLOOKUP functions. You can learn this from the Microsoft Office Help, which is found under the help drop down menu at the top of Excel. You can also Copy and Paste the formulas from the built-in reports to see how the formulas should work. Be careful not to delete or modify the formulas in the built-in reports or they will no longer work.

## Other Important Things to Keep In Mind

### Data Back Up

Important: Ensure you regularly make a back-up of your [Profitworks](#) Easy To Use Accounting System file. It is best to do this weekly and to put the copy of the file on a medium other than your hard drive such as a USB key, external hard drive, CD or DVD. This will ensure if you ever have your computer crash or you get a virus your accounting information will be secure.

## Legal Disclaimer

### Introduction

PLEASE READ THESE TERMS AND CONDITIONS OF USE CAREFULLY BEFORE USING THIS ACCOUNTING SOFTWARE PROGRAM

This Accounting Software is provided to you by [Profitworks Small Business Services Inc.](#) and is subject to your acceptance of the terms and conditions contained herein. By using [Profitworks](#) Easy To Use Accounting Software you signify your acceptance of these Terms and Conditions. If you do not agree with any of these terms it is your responsibility to discontinue your use of [Profitworks](#) Easy To Use Accounting Software.

### Limitation of Liability

In no event will [Profitworks Small Business Services Inc.](#) be liable for any damages whatsoever, including but not limited to, direct, indirect, punitive, or special damages arising from or in connection with the use or inability to use this accounting software including, but not limited to, damages for inability to register for a course of action, loss of use, business interruption, loss of data or other pecuniary loss, whether based on an action in contract, tort (including but not limited to Negligence), legal theory, even if [Profitworks Small Business Services Inc.](#) has been advised of the possibility of these damages.

### Disclaimer

Agreement that your use of this accounting software is at your sole discretion and risk. This accounting software is provided on an "as is" basis. [Profitworks Small Business Services Inc.](#) does not warrant or make any representations concerning the suitability, reliability or accuracy of [Profitworks](#) Easy To Use Accounting Software or that this software is free from defect or error and disclaim all warranties and conditions in respect of [Profitworks](#) Easy To Use Accounting Software, including implied warranties and conditions arising in law or from a course of use. In no event shall [Profitworks Small Business Services Inc.](#) be liable for any damages of any kind related to the use or misuse of this accounting software.

#### Trademarks

The trade-marks, logos, names and icons identifying [Profitworks Small Business Services Inc.](#) in this accounting software are registered and unregistered Trade-marks of [Profitworks Small Business Services Inc.](#). No trade-marks, logos, names and icons identifying [Profitworks Small Business Services Inc.](#) contained within this accounting software may be used without written permission of [Profitworks Small Business Services Inc.](#)

#### Indemnification

You shall indemnify and save harmless [Profitworks Small Business Services Inc.](#) and their respective employees, officers, directors, owners, employees, agents, and consultants from and against any claim, cause of action or demand, including but not limited to, reasonable legal, accounting and other fees, brought as a result of your use of this accounting software.

#### Termination

If you object to any Terms and Conditions or are dissatisfied with [Profitworks](#) Easy To Use Accounting Software your only recourse is the immediate termination of use of the said accounting software.

#### Resale or Distribution

This accounting software may not be resold or distributed without the prior written consent of [Profitworks Small Business Services Inc.](#)