

Exercises and Procedures for Chapter 4 – Setting Up a New Company

Instructions: Please check each checkbox when you have completed the exercise or procedure. Space for answering the short answer questions is provided on the back of this sheet. Check all your exercise solutions as detailed in the **Checking and Correcting Your Work** handout. Hand in the indicated reports with this cover sheet so your grades can be recorded.

Exercise or Procedure	Marks
<input type="checkbox"/> Setting Up a New Company	
Please answer the following questions on the reverse side.	____/3
1. What does GIFFI short for and what is it used for?	____/3
2. The procedure referred to as the accounts talking to each other is called ____.	____/4
3. When entering historical information what invoices should you enter and why?	____/5
4. How do you check that you have entered as outstanding invoices correctly?	
<hr/>	
<input type="checkbox"/> Complete Chapter 4 procedures using Sarah's Kitchen Stores setup information (pages 4A-273 to 4A-337) and print out the following reports for Sarah's Kitchen Stores : Be sure to back up often and especially before setting the system to Ready .	____/55
<input type="checkbox"/> Trial Balance	____/5
<input type="checkbox"/> Chart of Accounts (Please check that it fits on one page wide before printing)	____/5
<input type="checkbox"/> Take the End of Chapter 4 Quiz in Moodle . You have three chances at this quiz.	____10
<input type="checkbox"/> Complete Appendix 2019 H – Inventory & Services Module Setup Perpetual Inventory for Sarah's Kitchen Stores (Chapter 4B) Page 4A-348.	____10
<input type="checkbox"/> If time permits complete Challenge Exercise 04- C4-3 (pages 4A-343 to 345) using Skates Stores setup information (pages 4A-273 to 4-337) and print out the following reports for Skates Stores . Be sure to back up often and especially before setting the system to Ready . (Check your answers but don't hand in this challenge)	
<input type="checkbox"/> Trial Balance	
<input type="checkbox"/> Chart of Accounts	
<input type="checkbox"/> Complete Before Moving On Questions Page 4A-338	
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Total Marks for Chapter	____/100

Student Completion Date: Instructor's Initials:

Short Answer Questions:

Please answer the following questions after viewing **SS#4**

1. What does GIFI short for and what is it used for? _____

2. The procedure referred to as the accounts **talking** to each other is called _____

3. When entering historical information what invoices should you enter and why?

4. How do you check that you have entered as outstanding invoices correctly?

