Starting a new company using the Setup Assistant

In this article we are going to go through creating a New Company using the Setup Assistant where we will explain each screen and option.

This is the recommended method of creating a new company. The Setup Assistant takes you through a series of screens and creates a company with all required parameters set up. Once the Setup Assistant has created a company, you can work in it immediately.

To create a New Company using the Setup Assistant follow the steps below:

- Go to File| New
- Select the disk drive and folder you wish to create the company folder in
- Next you will need to enter a Company name in the New Company Name Field. You can enter up to eight characters (letters and numbers). Do not use special characters eg. *$#@.
- The system creates a new folder with this name, in which it places the company data.
- By the Method select Use Setup Assistance

Once you have made all the selections click on create and you will be taken to the Setup Assistant Wizard welcome page as shown below:

- Click on next
- The Company Information screen displays as shown on next page:
• You enter your company name, postal address, and any additional information such as your tax registration numbers here.
• Click next and you will see the Date Format screen as shown below:

• Choose the sequence in which you enter dates, whether to enter two or four digits for the year, and the format of the date separator.
• Click next and you will see the Period Setup screen as displayed below:
• Enter the start date of your current financial year. Specify whether to end each period on the last day of the month or on a day that you specify. The system then creates the financial period table.
• Click next and you will see the Period Setup Continued screen as displayed below:

![Image of Period Setup Continued screen]

• Enter the number of periods in the financial year.
• You will notice a tick block to Use Last Period as First Period of Next Year, this option allows you to process in the current financial year and then after processing the year-end to move all those transactions to the first period of the new financial year.
• This option should only be selected if you are using 13 periods i.e. extending the financial year by 1 period to allow more time to finalize the year-end.
• Click next and you will see the Chart of Accounts screen as displayed below:

![Image of Chart of Accounts screen]

• This is one of the most important screens. The Chart of Accounts consists of the general ledger accounts in your system. You can choose the closest industry-specific Chart of Accounts that matches your requirements by clicking the drop down option and it will show you a list of all the pre-defined Charts of Accounts we have available.
• Click next and you will see the Cash Books/ Bank Accounts screen as displayed below:
• Enter the number of cash books/bank accounts you will use in this set of books
• Enter the cash book/bank account descriptions so that when processing you know which cash book/bank account you are processing in
• Click next and you will see the Inventory Price List screen as displayed below:

• If you are going to use inventory and you have multiple pricelists that apply to customers buying your products i.e. Member prices vs Normal prices you enter them here.
• Please also select the most common pricelist as this will be the default setting.
• Once complete click next and you will see the Default Terms screen as displayed below:

- On this screen you have two options. Period Based, which is monthly, or Day Based, which can be set to a certain number of days that the customer has to pay for the goods or services in.
- Once you make the selection, a new menu will display. This menu will allow you to set the frequency i.e. for Monthly you have current, 30, 60 etc. and for Day Based you have 7 days or 14 days.
- These are just default settings but can be changed every time you create a new customer.
- Once you make your default setting click on next and you will see the Customer Defaults screen as shown below:

• Choose whether new customers should default to open item or balance forward processing.
• Balance forward means there is no matching to individual invoices where as if you select open item you will be able to match individual payments/receipts to specific invoices processed.
• Make your selection and click next you will see the Document Printing screen as displayed below:

• Choose the type of paper you usually use for customer and supplier invoices, statements, and remittances.
• Select the Paper Style Assistant you will see the option displayed below:

• In this Assistant, you first choose between three types of paper:

<table>
<thead>
<tr>
<th>Type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plain</td>
<td>This prints the document on plain paper. The system prints lines and boxes to neaten the appearance.</td>
</tr>
<tr>
<td>Pre-printed</td>
<td>You can purchase pre-printed stationery with lines and boxes printed on the paper. The paper size lets you fold the page once and the address displays in most standard window envelopes.</td>
</tr>
<tr>
<td>Header Pre-printed</td>
<td>You can arrange to have your company logo and other information printed on the pre-printed paper.</td>
</tr>
</tbody>
</table>