FI Challenge

Learning Objective: Understand and perform a financial accounting process.   **Time** 30 min

Motivation: After you have successfully worked through the *Financial Accounting* case study, you should be able to work through the following challenge on your own.

Scenario: The FI A/P system has now been tested without any errors. Therefore, management has decided to convert the system into the production environment. The first entry in production is to pay the new tool supplier Burgmeister Zubehör OHG. In order to do that, you will create the cost element tool expenses. Subsequently, you will receive an invoice for more than 3000€ from Burgmeister Zubehör OHG which has to be settled. You will review the impact on the financial statement at the end.

While you are operating in company code Germany use 10###6 as the number for the bank account, 11###6 for the reconciliation account, 75###6 for the expense account and 75###6 as the cost element.

Task Information Since this task is based on the *Financial Accounting* case study you can use it as guidance. However, it is recommended that you solve it without any help in order to test your acquired knowledge.