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# 2014 IT Symposium Excel Contest

You are given the following template to work on. Before the accounting team at Sing Song Software Development Co. presents to the executive board, the template needs to be changed, and the data needs to be entered in to complete the document. Your job is to prepare the income statement and any additional needs presented in the problem. Finish as much as you can within the allotted time. Good Luck!

## You will use:

1. 2014 Excel Contest Starter Income Statement
2. 2014 Excel Contest Data

## Directions:

1. Create 3 new rows underneath cell B12. Enter in the following labels into the rows that you just created:
   1. Depreciation Expenses
   2. Office Expenses
   3. Rent Expenses
2. Rename “Sheet1” as “Income Statement 2013”
3. Import the text file into the excel document under the data tab
   1. Make sure that “Delimeted” file type is selected.
   2. Column Data Format is General
   3. Put this data in a new sheet.
   4. Name this sheet “Data 2013”
   5. Move this new sheet to after sheet “Income Statement 2013”.
4. Using the data you just imported, put the information from the data using cell references into the correct places on the Income Statement tab.
5. Use the formulas on the next page as a guide to how to correctly setup the income statement. Some data will be given for you from the “Data 2013” sheet, but others you will have to use functions in order to determine the correct value.
   1. Make sure to use cell references and functions whenever possible.
6. Now we need to compute YTD. Total each row starting with Sales, and ending with Net Income, and put each row’s total in the YTD column starting in cell P6, ending in P21.
7. Create a clustered 3D column chart for the Net income from January to December, not including YTD. Place the chart below row 21.
   1. Chart title: “Net Income for SSSD Co.”
   2. For September, change the color to red, to indicate a negative income.
   3. Make sure to add Axis Titles, and rename those as appropriate
8. Add a header and change it to these specifications:
   1. Middle header: “2014 Excel Contest”
   2. Right header: Team Name

## Format:

1. Now, the sheet is ready to be formatted. First, merge and center cell A1-P1.
2. Merge and center cell A2-P2.
3. Merge and center cell A3-P3.
4. Now, format cell A1 to the following specifications:
   1. Font: Franklin Gothic Medium
   2. Size: 20pt
   3. Left-aligned
5. Format cell A2 to the following specifications:
   1. Font: Franklin Gothic Medium
   2. Size: 12pt
   3. Right-aligned
6. Repeat steps 13a-13c on cell A3.
7. Select cells A1-C1 and change the Fill color to Blue, Accent 1, Lighter 40%.
8. Select cells D4-P4, and format them to be **Bold** and *Italics*.
9. Select cells A5-P5 and change the Fill color to Blue, Accent 1, Lighter 80%.
10. Select cells A11-P11 and change the Fill color to Blue, Accent 1, Lighter 80%.
11. Select cell range D6:P10, and format them to the following specifications:
    1. Format the cells to be Currency formatted, with no decimal places.
    2. Use the $ English (United States) format for the symbol.
    3. For negative numbers, select the parentheses formatting.
12. Repeat steps 19A-19C on cell range D12:P21.
13. Hide all gridlines on the datasheet.
14. Select cells D7-P7 and format them to have a bottom border.
15. Repeat step 22 on cells D9-P9, D15-P15, D16-P16, D18-P18, and D20-P20.
16. Select cells D21-P21 and change Fill color to Blue, Accent 1, Lighter 25%.
17. Change the orientation to Landscape.
18. Add a thick box border around the entire income statement.
19. Add a thick box border to the row containing the months (A4-P4).
20. Save and rename the file as “TeamNameExcelContest” described below.
21. Then, format it to show all of the formulas you used with cell references, and save that as “TeamNameExcelContestFormulas”.

## Deliverables:

(replace “TeamName” with your Team Name.)

1. TeamNameExcelContest.xlsx
2. TeamNameExcelContestFormulas.xlsx

# Formulas

Cost of goods sold= Beginning Finished Goods Inventory + Purchases – Cost of ending finished good

Gross Profit= Net Sales – Cost of Goods Sold

Income Before Taxes= Income from Operations – Interest Income

Income from Operations = Gross Profit – Total Operating Expense

Net Income = Income Before Taxes – Income Tax Expense

Net Sales= Sales – Sales Discounts

Total Operating Expense= Salaries & Wages Expense + Depreciation Expense + Office Expense + Rent Expense