

Advanced Excel Tips



Prepared and Presented by:

K2 Enterprises

Session Description

Most accountants are very comfortable with Microsoft Excel and several consider themselves advanced users. Unfortunately, even the advanced users are frequently not aware of dozens of highly-useful features and techniques because they are self taught. Based on over 20 years of using and teaching spreadsheets to Accountants, this session is packed with tips and techniques that will save you time and make you more effective. Topics include using global rounding, using hyperlinks in Excel, standardizing spreadsheet design, 24/7 free support for Excel problems, using the camera feature to create reports that are separate from the Excel data and much, much more.

Table of Contents

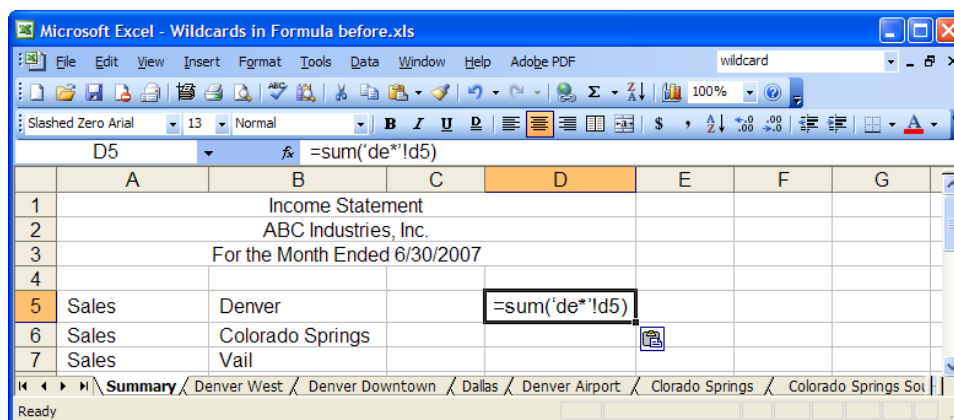
| | |
|---|----|
| Using Wildcards to Sum Cells in Sheets | 3 |
| End Down and End Right with a Double Click of the Mouse | 4 |
| Fill an Entire Column with One Double Click | 4 |
| Using Internet Newsgroups for Excel Help | 5 |
| Using the Google Web Site to Search Newsgroups | 6 |
| Format Painter | 8 |
| Creating Formula that Only Reference Non-Blank Cells | 8 |
| Working with Styles | 9 |
| Using Custom Views to Navigate Large Workbooks | 12 |
| Embedding Objects in Excel | 13 |
| Embedding a Word Object in Excel | 13 |
| Embedding a .pdf (i.e., Adobe Acrobat) in Excel | 16 |
| Auto Stuff | 16 |
| Auto Fill | 16 |
| Auto Fill with the Fill Handle | 17 |
| AutoFill with the Fill Handle and the Control Key | 18 |
| Absolute vs. Relative References Beyond the Basics | 19 |
| Basics Reviewed | 19 |
| Beyond the Basics | 19 |
| Range Name and Sheet Name References | 20 |
| AutoSum Drop Down Options | 20 |
| Using the Accounting Format in Financial Statements | 21 |
| Using Underlines with the Accounting Format | 23 |
| Using the Accounting Format with Labels | 23 |
| Selecting Non-Contiguous Ranges Simultaneously | 24 |
| Quickly and Easily View all the Formula in Your Worksheet | 25 |
| Using Passwords to Protect Files | 25 |
| New Excel 2002/2003 Password Protection Features | 27 |
| Data Subtotal and Select Visible Cells | 28 |
| Global Rounding (Precision As Displayed) | 28 |
| Put Date and Time Stamps on Your Work | 29 |

Using Wildcards to Sum Cells in Sheets

In the workbook below we have multiple sheets, each of which contains the sales and expense data of our different store locations. The challenge is to sum up all the Denver stores and all the Colorado Springs stores. The key to success in making this procedure work is the way the tabs are named for the stores. Because all the Denver store sheets are named something that starts with “De” and none of the other sheets have names that start with “De” we can easily and quickly build a formula that sums up only the Denver Stores. Here is how it works:

1. Enter the following formula in cell D5 of the summary sheet:

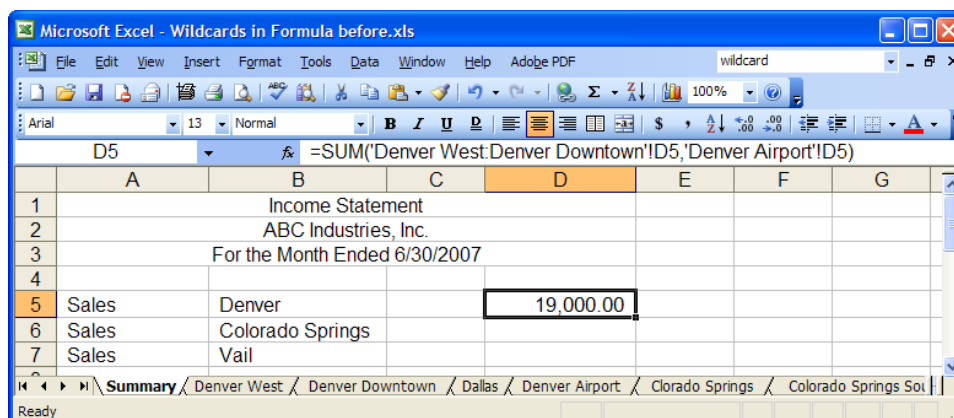
`=sum('de*!d5)`



Notice that the `de*` is surrounded by single quotation marks and that the `d` does not have to be capitalized.

2. Press enter and Excel turns the formula you typed into the following formula:

`=SUM('Denver West:Denver Downtown'!D5,'Denver Airport'!D5)`



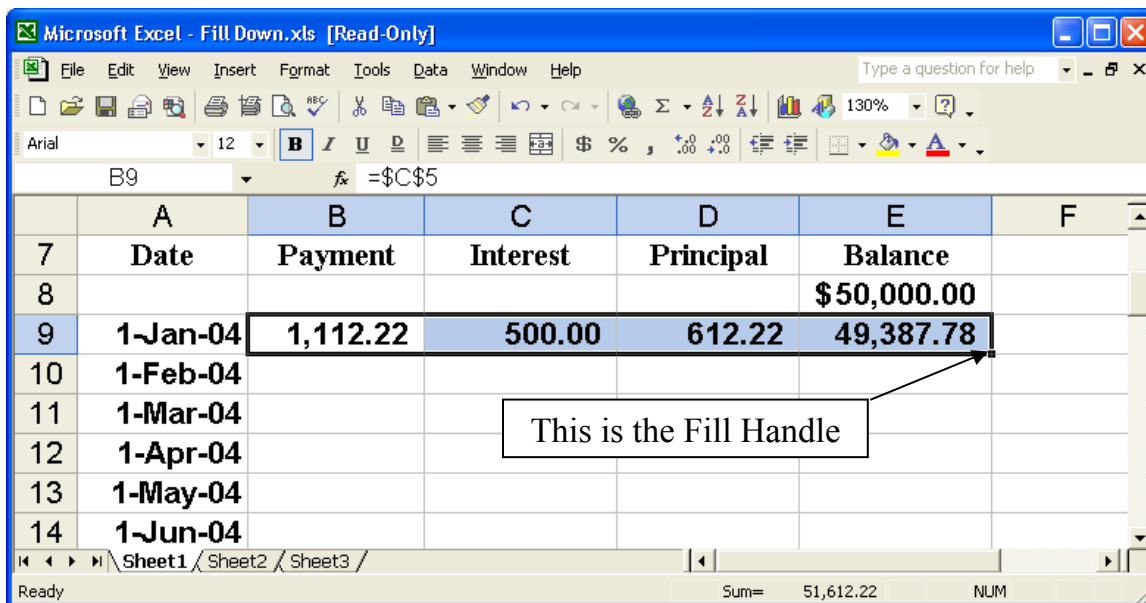
End Down and End Right with a Double Click of the Mouse

We have all done it thousands of times. Every time you want to execute the end down command you take your hand off the mouse find the end key on whatever keyboard you happen to be working on today and then press the End Down key sequence. To highlight a range you hold down the Shift key and then press End Down followed by End Right with the Shift key depressed all the while.

There is a better way. To issue the end down command simply move the cursor so that the point on the very end of the cursor is pointing to the bottom border of the current cell. When you are point exactly to the bottom border the cursor will change to a sort of + symbol with arrowheads on each of the four ends. When the cursor looks that way simply double click and you will get the End Down action. If you point to the right border of the current cell and double click you will get and end right.

Fill an Entire Column with One Double Click

In construction financial worksheets, like loan amortization schedules or capital lease schedules, you are often faced with the task of building a formula and copying it down dozens or even hundreds of cells. In these situations, there is frequently an adjacent column that goes down as far as you would like to copy the new formula. In these cases, simply double click on the fill handle in the cell to fill the entire column with the formula all the way down as far as the adjacent cell has data.

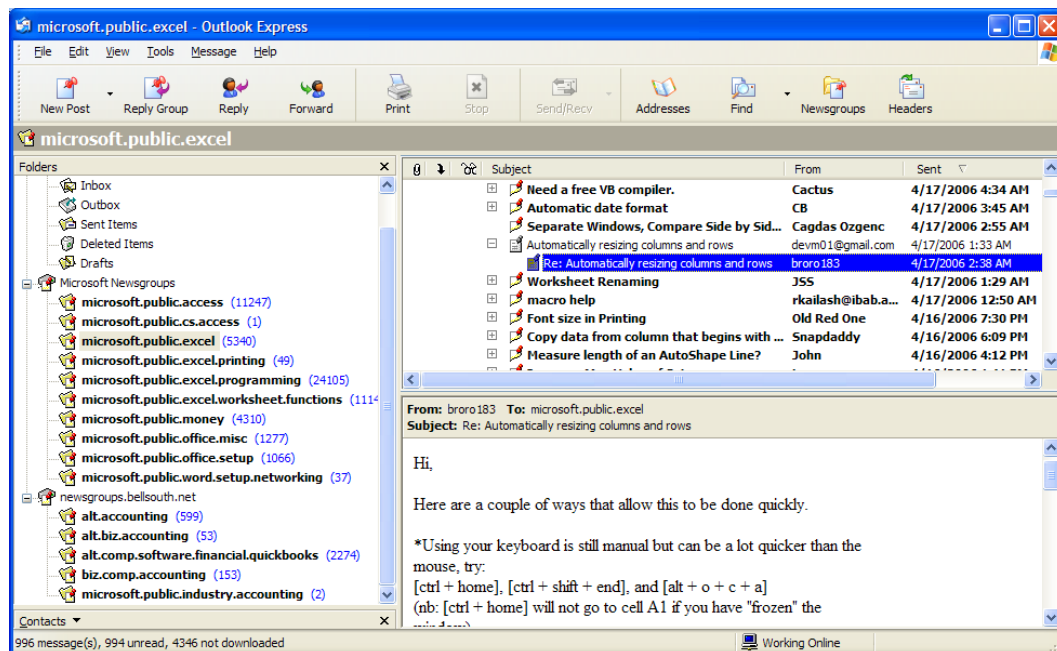


Double Click the Fill Handle to Copy the Formula Down

Using Internet Newsgroups for Excel Help

Newsgroups are forums where people can post questions and others can post answers. These newsgroups generally have nothing to do with the news as we know it, but rather relate to specific topics. There are newsgroups on soap operas, football teams, particle physics, Excel printing, and much more. Currently there are over 100,000 newsgroups worldwide with some of the newsgroups receiving hundreds and even thousands of postings a day.

Some newsgroups are moderated and some are not. Moderated news groups have at least one moderator who regularly reads all the posts and attempts to answer any questions that are not answered by other users. Moderators also delete postings that are inappropriate to the newsgroup, such as advertisements. AccountsWorld.com is the only location we are aware of that has moderated newsgroups that deal with Accountant specific topics.



Reading the Microsoft Excel Functions Newsgroup with Outlook Express

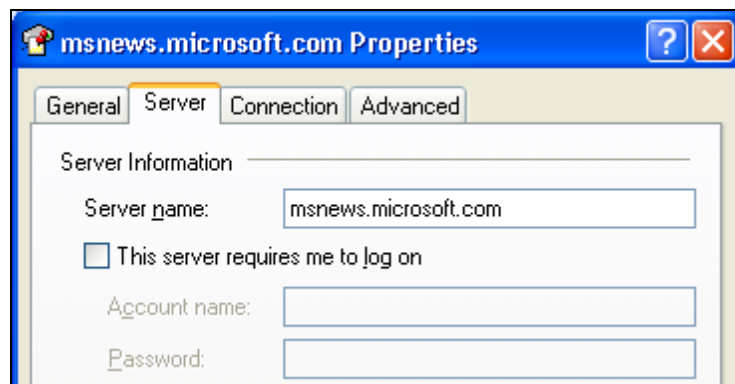
These newsgroups are hosted on computers around the world but Internet providers regularly replicate many of them. This allows users to read and post to dozens of newsgroups by simply logging into one provider and then working with the newsgroups that provider replicates. Otherwise, you would have to find each specific computer that housed each newsgroup. For example, CompuServe replicates over 30,000 newsgroups and those logged on to CompuServe can read and post to all those newsgroups by simply logging on to CompuServe.

Although many newsgroups allow Web browser to read and post to the newsgroup, most people read newsgroups and post to newsgroups using newsgroup reader software. Outlook Express (but not the bigger sibling Outlook) will read from and post to newsgroups, and it is free.

The technology newsgroups are an incredible source of technical support. Often you can post a support question and in a matter of minutes someone (or several people) will post an answer. These people who answer your questions for free are simply others who share a common interest.

To set up your newsgroup reader, all you need is the name of the news server. If you are using Microsoft Newsgroups, you are probably better off reading them directly off of Microsoft's servers than reading them through your ISP's news server. You will probably find a more complete listing on Microsoft's servers and posting and updating will be closer to real time.

The address of Microsoft's newsgroup server is: `msnews.microsoft.com`

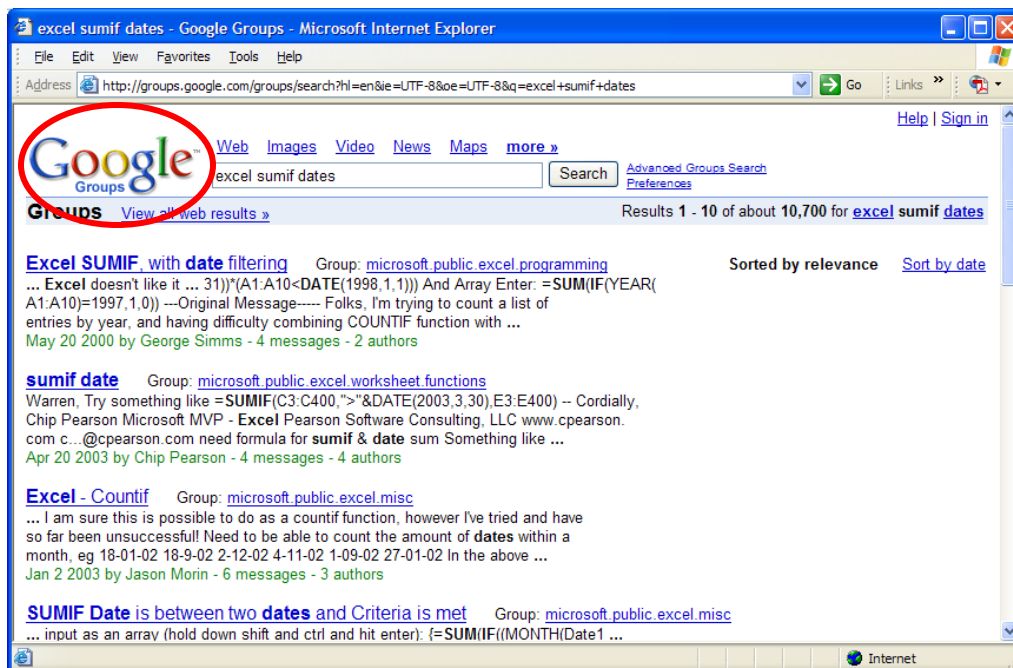


Settings in Outlook Express 6 to Log On to Microsoft's Newsgroup Server

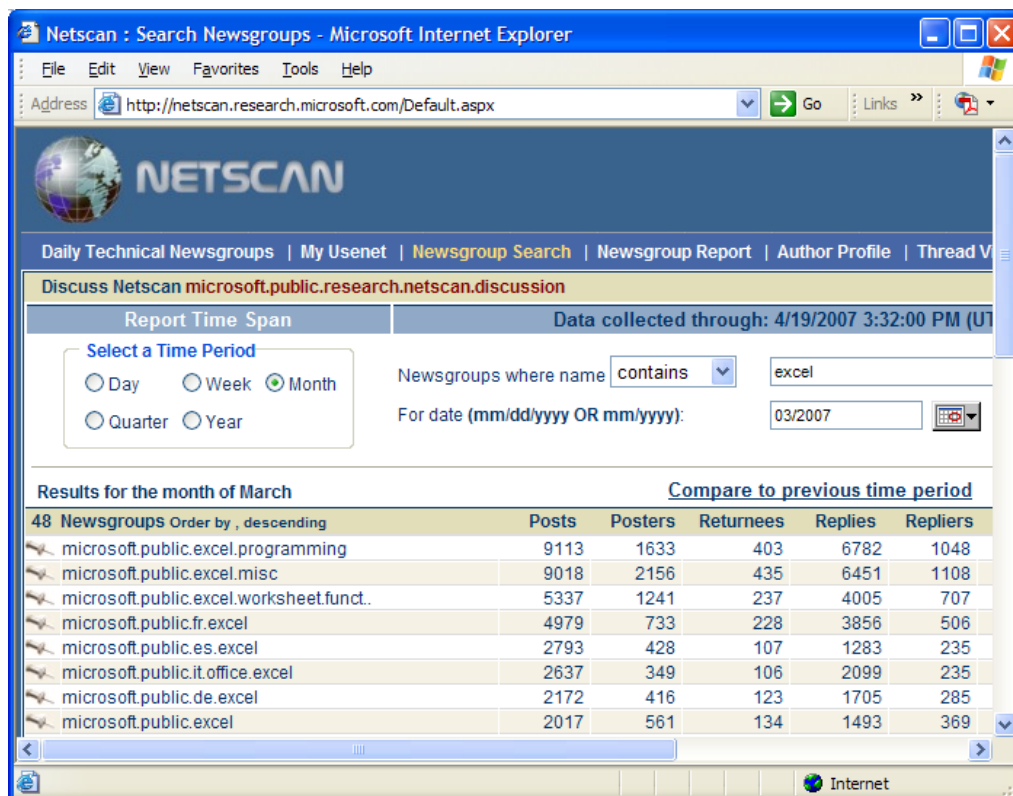
Using the Google Web Site to Search Newsgroups

Another easy way to search news groups is through the Google Web page interface. Simply go to www.google.com and click on More and then click on Groups.

Often your question will have been asked before and you can simply search for postings to news groups that provide you with the answer. You can also make posts to newsgroups using the Google Web interface if you prefer it to a dedicated news reader tool like Outlook Express.



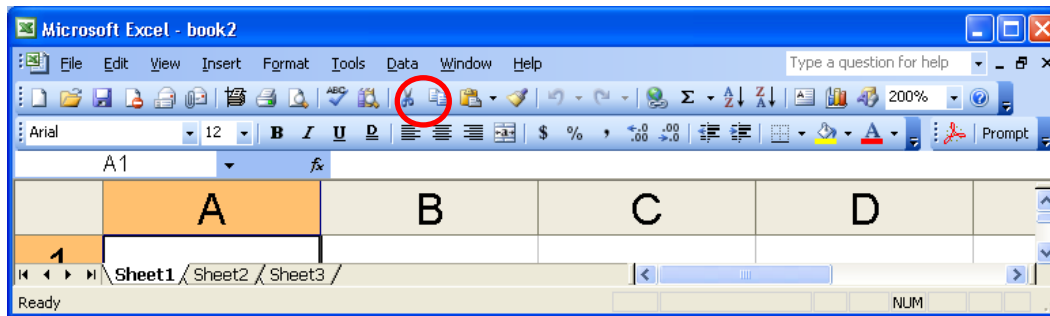
Searching Newsgroups with the Google Search Engine



NetScan Summary of Volume Newsgroup Postings

Format Painter

The “Format Painter” is a tool that copies the format from one cell to one or more other cells. It can also be used to copy the formats from a range of cells to one or more other similarly sized ranges of cells. You turn on the format painter by clicking the paint brush looking icon on the standard toolbar.



Format Painter Icon – Used to Turn on the Format Painter

To use the format painter, first highlight the cell or range of cells containing the format(s) you want to copy. Next, click on the Format Painter icon on the standard toolbar menu. Finally, highlight the cell or range of cells where you want the format(s) copied.

There is more. The format painter can be used to copy the format to multiple cells or multiple ranges of cells without having to click on the format painter over and over again each time you want to copy a format to another location.

Here is an example of how to accomplish this. First, highlight the cell or range of cells you want to copy the format(s) from, just as we did before. Now, **double click** on the format painter. You can now apply the format to one cell or range and then another and then another, all without ever having to click on the format painter again. To stop the format painter when you have double clicked on it, either press Esc or click on the format painter again.

Creating Formula that Only Reference Non-Blank Cells

When you are creating formulas to calculate things like a percentage increase or decrease from the previous period you generally do not want to include empty cells in making this calculation. For example, let's assume we are calculating the percentage increase in the inventory counts from one month to the next. If either the previous month has a no entry because the current month is the first month we have carried this inventory item then it makes on sense to calculate a percentage increase. The following formulas can be used to deal with these types of issues and avoid error messages for those instances.

You can use the ISBLANK function to test for blank cells as shown in the following formula:

=IF(ISBLANK(A2)=FALSE,A2,"")

To return text values only, use the ISTEXT function as shown in the following formula:

=IF(ISTEXT(A2),A2,"")

To return numeric values only, use the ISNUMBER function as shown in the following formula:

=IF(ISNUMBER(A2),A2,"")

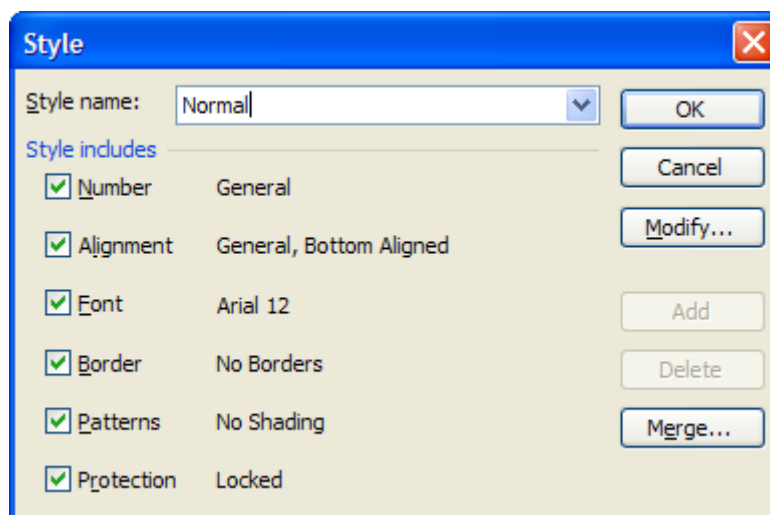
If you are trying to trap errors use the following formula:

=IF(ISERROR(A2/B2),"",A2/B2)

Working with Styles

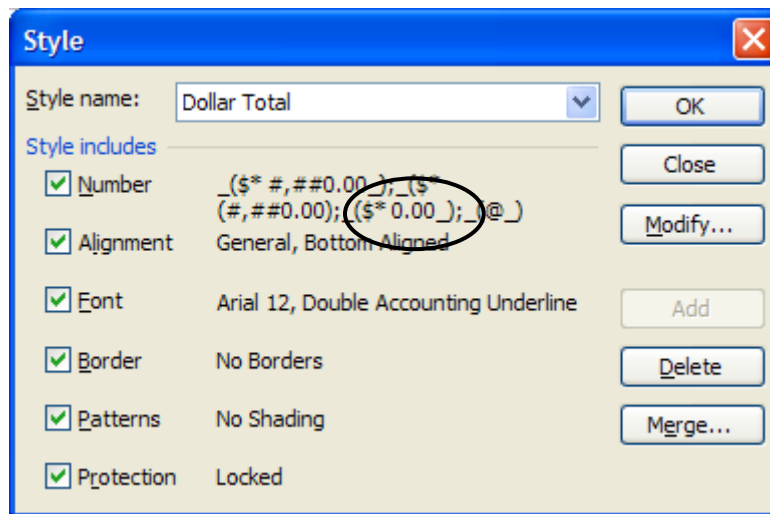
If you have not worked with styles before when using MS Word you are really in for a treat. In Word styles are drop down menu selections that can include formatting for font, spacing, borders and underlines, italics, color, and a whole lot more – all by just making one selection. Once you have defined a style (ex. Heading 1) you can later change the attributes of that style and all of the text that is formatted using that style will change to the new format. This is actually just a small glimpse into the benefits that styles bring to MS Word, but it's a good start.

In Excel styles work a bit differently. One style allows you to set the appearance attributes for anything that is entered into a cell (both text and numbers) and also allows you to set the protection attribute of a cell. To bring up the Excel style dialog box, use the Alt – ' key sequence or issue the Format – Style... command from the main menu.



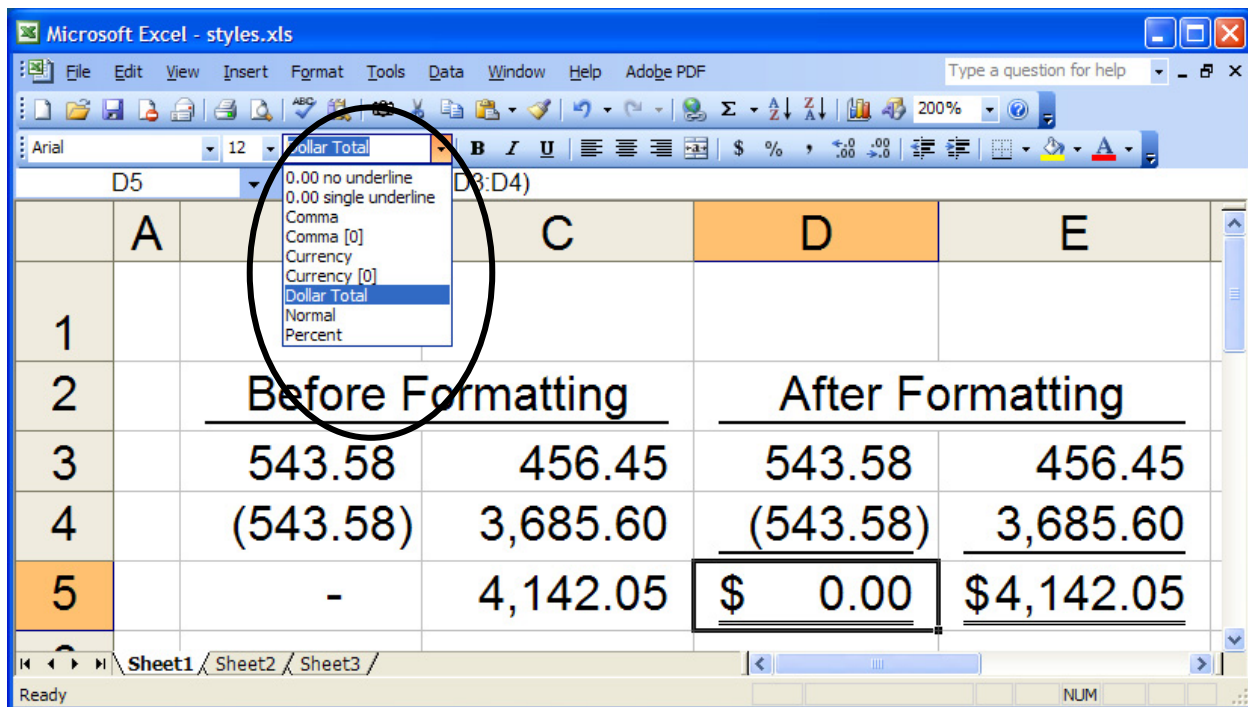
Style Dialog Box in Excel

There are a number of pre-programmed styles in Excel and you can create your own styles by typing a new name in after Style name: in the top of the dialog box. Then when you want to use that style you can simply choose the new style from the list. Rather than having to open the style dialog box every time you want to use a style you can add the style icon to your formatting toolbar. If you are not familiar with adding icons to the toolbars you will have to look this one up. Don't worry it is pretty simple.



New Style Created to Do Totals the Way We Want

Notice that in the new style we created above we changed the format to what is a lot like the accounting format with the currency symbol except that we have it set so that 0 values will be shown as \$ 0.00 rather than as \$ - . We have also chosen to apply the accounting double underline. It is going to be a lot easier to apply this style each time we want to format an accounting total than it would be to do all this formatting (especially the custom formatting required to do the \$ 0.00).

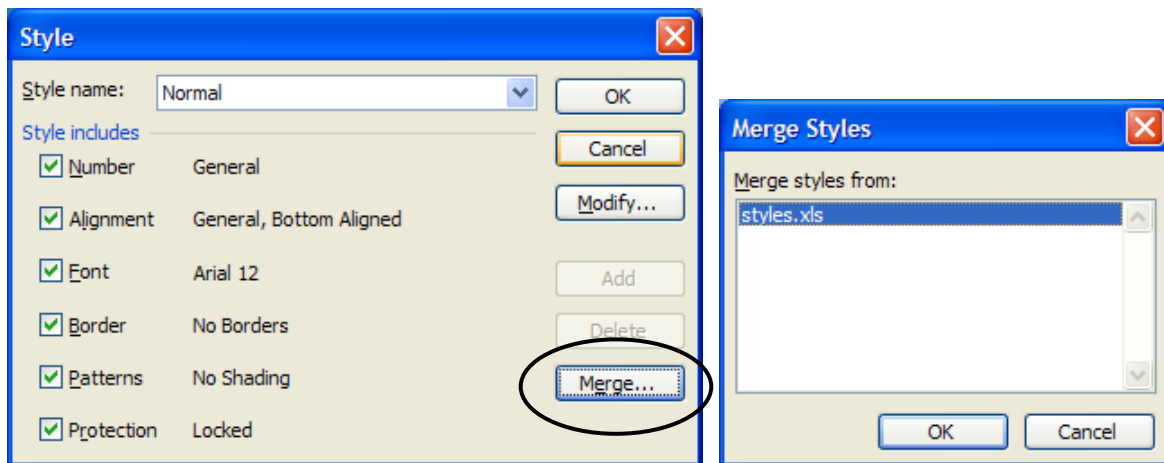


Using the Drop down Style Icon We Added to the Toolbar

This is all very well and good until you start a new spreadsheet and find that your new style you liked so much is missing from the new blank spreadsheet. It is also missing from all your old spreadsheets that were created prior to learning about and creating custom styles. Custom style settings are not global settings but rather are embedded in the particular workbook you create them in. However there are good solutions to the issue of getting your new styles into existing spreadsheets and to the issue of wanting to have your styles appear automatically in new blank spreadsheet files.

First let's tackle the task of getting your custom styles into existing spreadsheet files that you are going to continue to use for some time. Let's assume that you have created several styles you really like and would like to transfer these styles to an existing file. First open the file that has the custom styles. Then open the older file that you want to transfer the custom files to. While you are in the older file issue the Format – Style... command from the main menu.

Notice that the Style dialog box has a Merge button (see graphic on the next page). You can use this button to open the Merge Styles dialog box. Unlike MS Word, which allows you to browse for files that have your styles, you have to have the other file that has your custom styles in it already open. It is a little clunky but it is a lot easier to merge styles from one file to another than it is to create them all over again with every old file where you want your newly created styles.

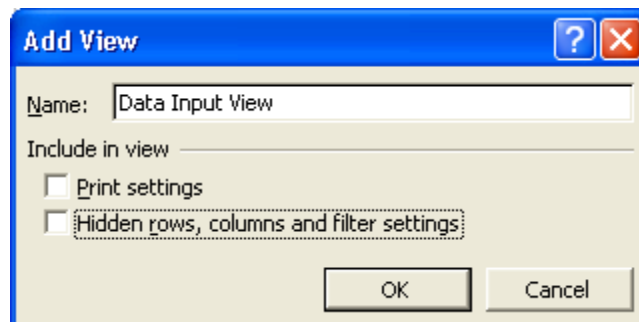


Use the Merge Option to Copy Styles from One File to Another

What about the problem of wanting to have your styles automatically appear in new blank MS Excel Workbooks. The solution to that issue is to create a new default template that contains your custom styles. Then every time you start with a new blank file your custom files will be there waiting for you.

Using Custom Views to Navigate Large Workbooks

Custom views allow the user to quickly change from one set of settings (including print settings, hidden row settings, hidden column settings and filter settings) to another. They are commonly used to save time when multiple different reports are printed out of the same workbook. They are also very useful for quickly hiding and un-hiding columns and rows. For example, when you are getting ready to print and need to hide rows or columns the process can be time consuming and require that you rethink exactly what needs to be hidden. With custom views, you can preserve your print settings and hidden row and column settings as a view. Then when you get ready to print you simply invoke the view and it not only hides the appropriate rows and columns, but also changes your print setting to those that were in effect when the view was created.



Creating a Custom View

A question we get frequently is “How can I get the cursor to always be in a certain cell each time I go to a specific sheet?” Custom views can solve this problem. One of the attributes of custom views is that custom views also preserve the cursor location with the view. When you invoke a particular custom view, the cursor will always return to the exact location it was when the view was created.

So for example, if you have a very large workbook with lots of worksheets and frequently need to go to a specific sheet and have the cursor be in a specific location when you are in that sheet, you can create a view with that sheet active and the cursor located where you want it. Any time you invoke this view that sheet will become the active sheet and the cursor will be at the desired location. The following are the steps for creating a custom view:

- Move to the desired sheet and place the cursor where you want it when you come to this sheet.
- Issue the command View – Custom Views and select Add from the Custom Views dialog box.
- Name your view and uncheck Print Setting and Hidden rows, columns and filter settings if you are going to use the view only for navigation.

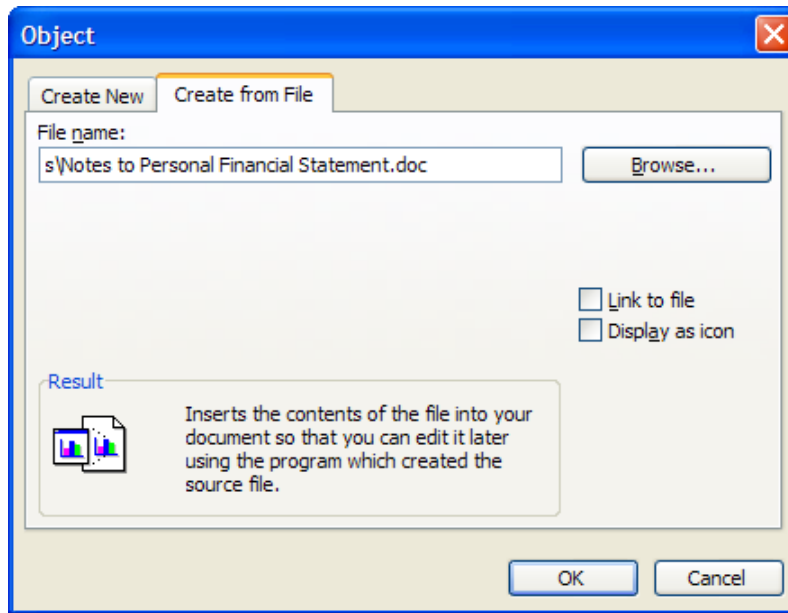
Now when you want to move to this location you issue the menu command View – Custom Views and double click on the view you want. If you use this feature extensively for particular workbooks you may want consider creating a macro that invokes this view and then assign the macro to an icon on a toolbar that is attached to that workbook file.

Embedding Objects in Excel

Embedding a Word Object in Excel

To embed a word object in Excel, open the Excel Workbook and move the cursor to where you want the Word Document.

Issue the **Insert – Object** command from the Excel main menu. The following dialog box will appear. If you would like to insert a previously created MS Word file, then click on the **Create from File** tab. That will bring you to the dialog box shown here:



Inserting an MS Word Document as an Object in Excel

With this dialog box, you are able not only to select the file to insert but can also determine if you want the inserted file linked to the previously created file and if you want the file to be displayed or just an icon to be displayed. We are going to select to display the file (i.e., leave the Display as icon unchecked) for now but will go back later and show you how to change this option.

That is all there is to it. You can either edit the word object in place inside the Excel spreadsheet (i.e., double click on the object and start editing), or you can edit it in MS Word (i.e., right click on the object and select Document Object - Open). You can also change the object properties to eliminate the line around the border to improve the way it prints.

Microsoft Excel - Net Worth Calculator.xls

File Edit View Insert Format Tools Data Window Help Adobe PDF Type a question for help

Object 2 fx =EMBED("Document", "") Fill Color (Yellow)

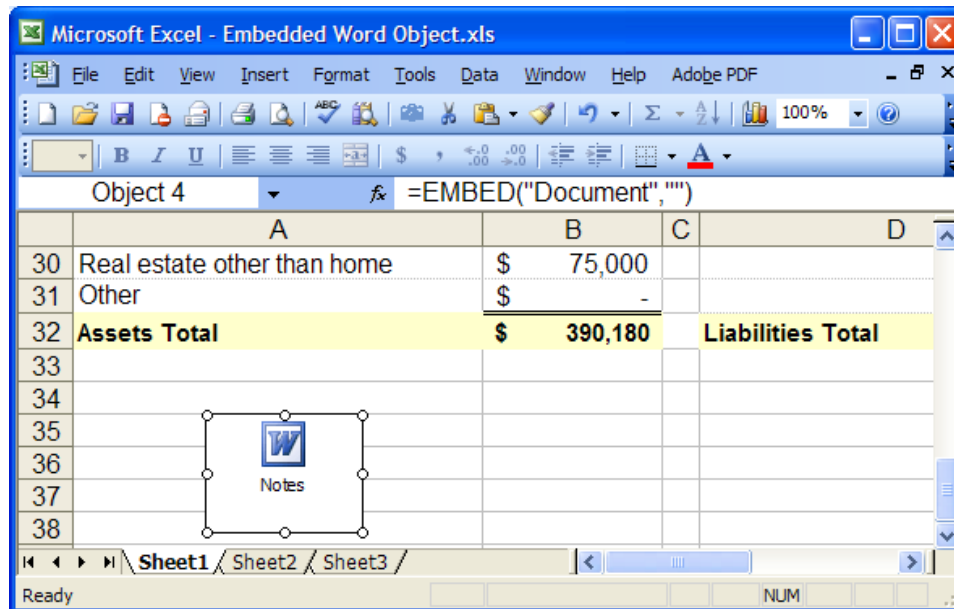
| | A | B | C | D | E |
|----|---|------------------------|-------------------------------|-----------|------------------------|
| 1 | Net Worth Calculator | | | | |
| 2 | | | | | |
| 3 | Estimated Net Worth: | \$167,180 | | | 4/21/2005 |
| 4 | | | | | |
| 5 | | | | | |
| 6 | Assets | | Liabilities | | |
| 7 | | | | | |
| 8 | | Estimated Value | | | Estimated Value |
| 9 | Personal Items | | Loan Balances | | |
| 10 | Home | \$ 240,000 | Mortgage loan | \$ | 200,000 |
| 11 | Vehicles | \$ 24,000 | Home equity loan | \$ | - |
| 12 | Jewelry | \$ 2,300 | Car loans | \$ | 14,000 |
| 13 | Artwork | \$ 1,400 | Real estate loans | \$ | - |
| 14 | Furniture | \$ 6,500 | Student loans | \$ | - |
| 15 | Electronics | \$ 3,000 | Other loans | \$ | - |
| 16 | Antiques | \$ - | Other Outstanding Debt | | |
| 17 | Other | \$ - | Credit card debt | \$ | 9,000 |
| 18 | Cash or Cash Equivalent | | Other debt | \$ | - |
| 19 | Checking account | \$ 1,200 | | | |
| 20 | Savings account | \$ 780 | | | |
| 21 | Certificates of deposit | \$ - | | | |
| 22 | Money market account | \$ - | | | |
| 23 | Life insurance (cash value) | \$ - | | | |
| 24 | Other | \$ - | | | |
| 25 | Investments | | | | |
| 26 | Retirement account | \$ 21,000 | | | |
| 27 | Bonds | \$ - | | | |
| 28 | Mutual funds | \$ 5,000 | | | |
| 29 | Individual stock shares | \$ 10,000 | | | |
| 30 | Real estate other than home | \$ 75,000 | | | |
| 31 | Other | \$ - | | | |
| 32 | Assets Total | \$ 390,180 | Liabilities Total | \$ | 223,000 |
| 33 | | | | | |
| 34 | | | | | |
| 35 | Notes to Personal Financial Statement | | | | |
| 36 | Harry and Judy Haralson | | | | |
| 37 | | | | | |
| 38 | | | | | |
| 39 | 1. The value of our home is based on an appraisal which was made in 2002. Since | | | | |
| 40 | that time property values have increased significantly in this neighborhood. I | | | | |
| 41 | bought this home in 2002 at the time of the appraisal and my next door neighbor | | | | |
| 42 | bought his home at exactly the same time for exactly the same price. Two months | | | | |
| 43 | ago my neighbor sold his home for \$285,000. | | | | |
| 44 | | | | | |
| 45 | 2. My most valuable asset is my understanding of sports and my insights into how | | | | |
| 46 | the world should be run. Unfortunately I can not figure out how to put these assets | | | | |
| 47 | on my personal financial statement. | | | | |
| 48 | | | | | |
| 49 | 3. I did accidentally wreck my neighbor's car last week (which I borrowed without | | | | |
| 50 | his permission) and he is suing me for \$17,000,000. I am not sure if this matters | | | | |
| 51 | on these kinds of statements. | | | | |

Sheet1 / Sheet2 / Sheet3 /

Ready NUM

Excel Spreadsheet with a Word Object Embedded

To change the object so that it is displayed as an icon, click on the object one time, right mouse click, and then select **Document Object – Convert**. At this point, you will be given the dialog box that allows you to select **Display as icon**.



Embedded MS Word Object Displayed as an Icon

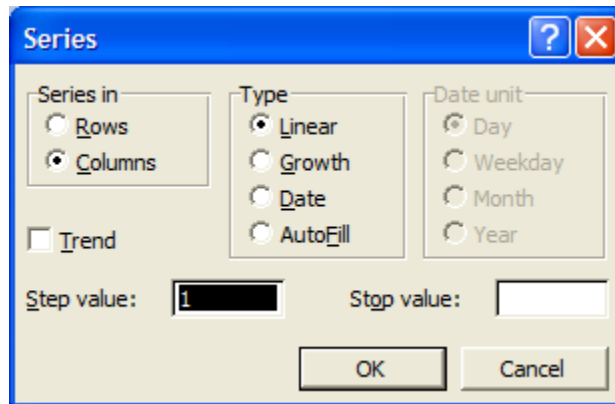
Embedding a .pdf (i.e., Adobe Acrobat) in Excel

Inserting an Adobe Acrobat file into Excel works exactly the same way as inserting a MS Word file. However, Excel may not be able to open Adobe Acrobat on your machine, depending on what version of Windows and what version of Adobe you have. You will probably have to first create the .pdf file with Acrobat and then use the insert object command to insert the file. If the file is only one page long, it will display properly and can be printed as if it were just information typed into cells in the spreadsheet. However, if the .pdf file is more than one page long, it will not all display as part of the spreadsheet. In these cases, you can double click on the .pdf object, and Acrobat will open. Then, you can print the file from inside Adobe Acrobat.

Auto Stuff

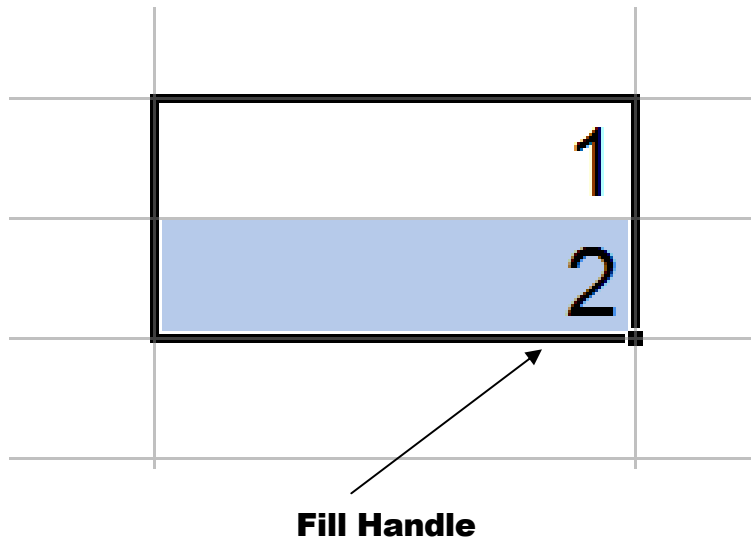
Auto Fill

Auto fill can be accomplished either by issuing the **Edit-Fill-Series** command and selecting one of the options from the dialog box that appears. The **Edit-Fill-Series** dialog box is particularly useful when defining a fill series of dates where the stop date is many cells away. It is also useful when you want to create a trend line using a linear or growth series.



The Edit - Fill - Series Dialog Box

Another way to auto-fill a range is to grab the “fill handle” with the mouse pointer and to drag it in the direction that you want to fill. The “fill handle” is the square on the lower right corner of a highlighted range. When you hover over the “fill handle” with the mouse, the cursor changes from a big **+** to a much thinner **+**.



Auto Fill with the Fill Handle

You can fill in several types of series by selecting cells and dragging the “fill handle.” By dragging the fill handle of a cell, you can copy the contents of a cell to other cells in the same row or column. If a selection contains a number, date, or time period, you can extend the series. For example, if you want to fill in a series of dates where the dates go from the last date of one month to the last date of the next month, simply enter in the first two month ends and then drag the range down with the fill handle.

| | A | B | C | D | E | F |
|---|---|-----------|-----------|-----------|------------|-----|
| 1 | 1 | 1/31/2005 | 1/15/2005 | Chapter 1 | 1st Period | Jan |
| 2 | 3 | 2/28/2005 | 2/15/2005 | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
| 9 | | | | | | |

Before Filling with the Fill Handle

| | A | B | C | D | E | F |
|---|----|-----------|-----------|-----------|------------|-----|
| 1 | 1 | 1/31/2007 | 1/15/2007 | Chapter 1 | 1st Period | Jan |
| 2 | 3 | 2/28/2007 | 2/15/2007 | Chapter 2 | 2nd Period | Feb |
| 3 | 5 | 3/31/2007 | 3/15/2007 | Chapter 3 | 3rd Period | Mar |
| 4 | 7 | 4/30/2007 | 4/15/2007 | Chapter 4 | 4th Period | Apr |
| 5 | 9 | 5/31/2007 | 5/15/2007 | Chapter 5 | 5th Period | May |
| 6 | 11 | 6/30/2007 | 6/15/2007 | Chapter 6 | 6th Period | Jun |

After Filling with the Fill Handle

AutoFill with the Fill Handle and the Control Key

The **AutoFill** feature has built-in defaults that can sometimes bother you. To get the **AutoFill** to increment a number or not increment a text label with a number, simply press the Control Key along with using **AutoFill**, and you will get the opposite results. In other words, by pressing the Control Key along with the **AutoFill**, you are temporarily flipping the default settings opposite what they normally are.

Absolute vs. Relative References Beyond the Basics

Basics Reviewed

If you are going to copy formula, you need to understand the difference between absolute cell references and relative cell references. For example, if you enter the formula =C5 in cell C6, the reference is read by Excel as “Add what is one cell above the current cell.” Copying this formula to any other cell will result in a formula that adds what is in the cell above the cell that is being copied to. For example, if you copy the formula to cell M90 the formula will read =M89.

You can make a cell reference an absolute reference by placing \$ symbols in front of the column reference and the row reference. For example, if you enter the formula =\$C\$5 in cell C6 the formula will remain =\$C\$5 regardless of where you copy it. As new users quickly learn, understanding how to use absolute references is essential to most accounting and other financial spreadsheets.

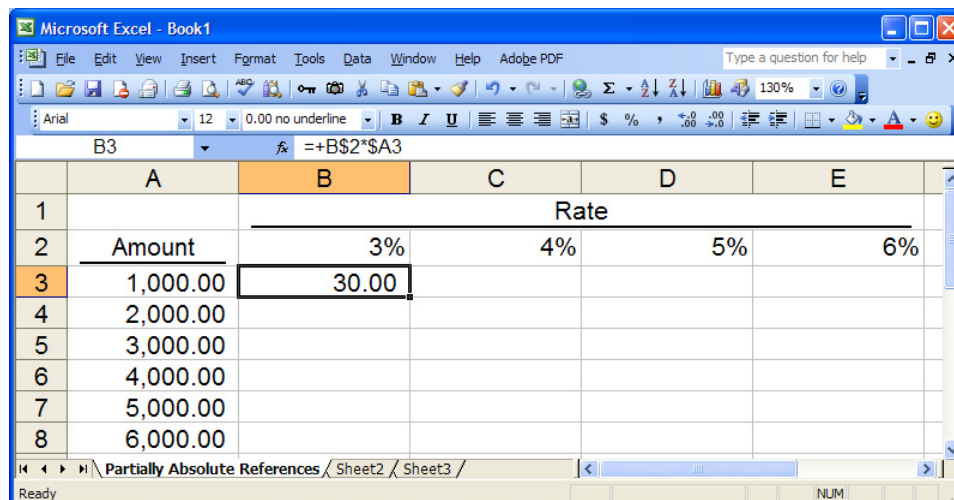
Beyond the Basics

Using the F4 key to Create Absolute References

One approach to making a cell reference absolute is to simply type in the \$ symbols. This is time consuming and usually requires the user to type the \$ symbol twice. An easier approach is to simply press the F4 key while building the formula. This can be done both when you are typing in a cell reference and when you are using the mouse to build a formula by pointing to the cell reference.

Partially Absolute Cell References

In some worksheets, it is useful to have the cell reference be “partially absolute.” This means that the cell reference is either absolute with respect to column and relative with respect to row or vice versa.



The screenshot shows the Microsoft Excel interface with a worksheet titled "Partially Absolute References". The formula bar displays the formula in cell B3 as `=+BS2*$A3`. The worksheet contains the following data:

| | A | B | C | D | E |
|---|----------|-------|------|----|----|
| 1 | | | Rate | | |
| 2 | Amount | 3% | 4% | 5% | 6% |
| 3 | 1,000.00 | 30.00 | | | |
| 4 | 2,000.00 | | | | |
| 5 | 3,000.00 | | | | |
| 6 | 4,000.00 | | | | |
| 7 | 5,000.00 | | | | |
| 8 | 6,000.00 | | | | |

Partially Absolute Cell References

In the previous screen capture, the formula has been constructed with partially absolute references so that it can be copied both down and across. Unfortunately, Excel does not allow you to use the drag function to copy something both down and across at the same time, so you will have to copy down and then copy across.

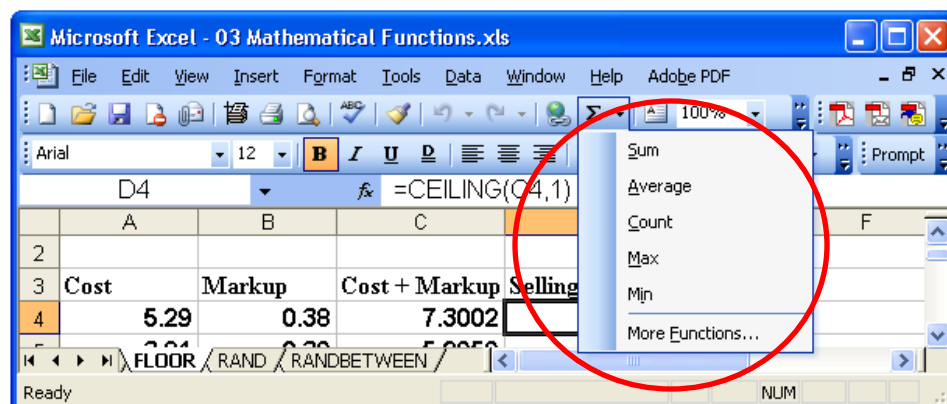
Note: When you are building partially absolute references, you can still use the F4 key to insert the \$ symbol. You simply press the key more than one time to alter the nature of the reference. For example, if you press the F4 key twice when building a cell reference in a formula, you get a cell reference that is absolute with respect to row but relative with respect to column. If you press the F4 key three times, you get a cell reference that is absolute with respect to column but relative with respect to row.

Range Name and Sheet Name References

Range names (formally referred to as defined names in Excel) and sheet names are always absolute references and do not need the \$ symbol. IMHO was an unwise choice by the designers of Excel because it takes away the option of having these references be either absolute or relative. Having sheet name references always be absolute, for example, prevents you from building a formula that points to a certain cell in the sheet immediately above the current sheet. This technique is useful in building spreadsheet models that have totals that continue from one sheet to the next.

AutoSum Drop Down Options

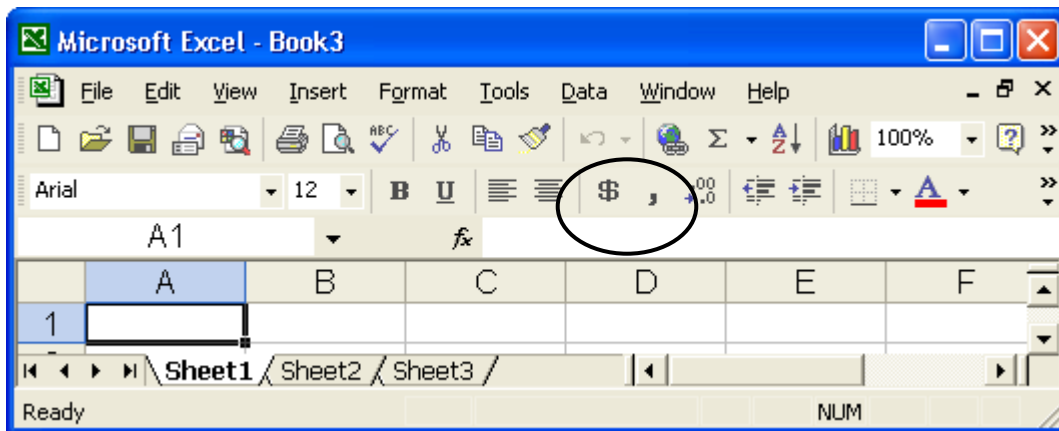
In Excel 2002 and Excel 2003, the AutoSum icon (look on the standard toolbar) has a drop down box that allows you to choose other commonly used mathematical functions.



New AutoSum Drop Down Menu in Excel 2002 and Excel 2003

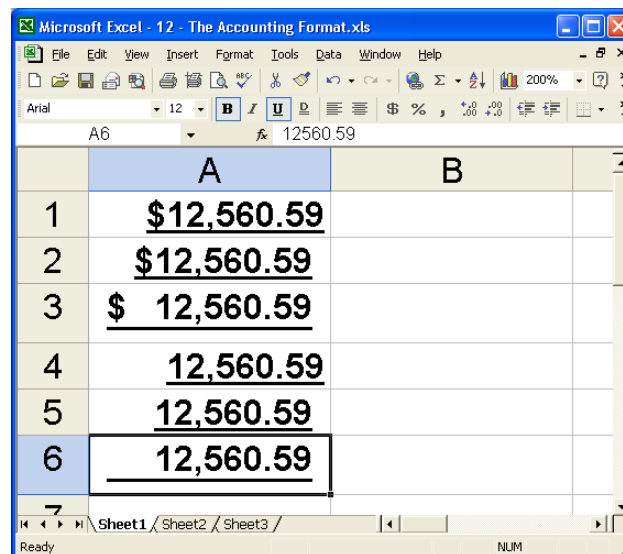
Using the Accounting Format in Financial Statements

If asked whether or not they use the accounting format, many Excel users would respond that they don't often use this format. In reality it is probably the most frequently used of all the number formats other than the default general format. The reason is that the accounting format is applied whenever you select the currency symbol or the comma from the formatting menu. Most people just do not realize that selecting these icons applies the accounting format.



Accounting Format Icons

One common problem in earlier spreadsheets was that numbers did not line up properly in columns when the currency format was used for only the first number in the column.

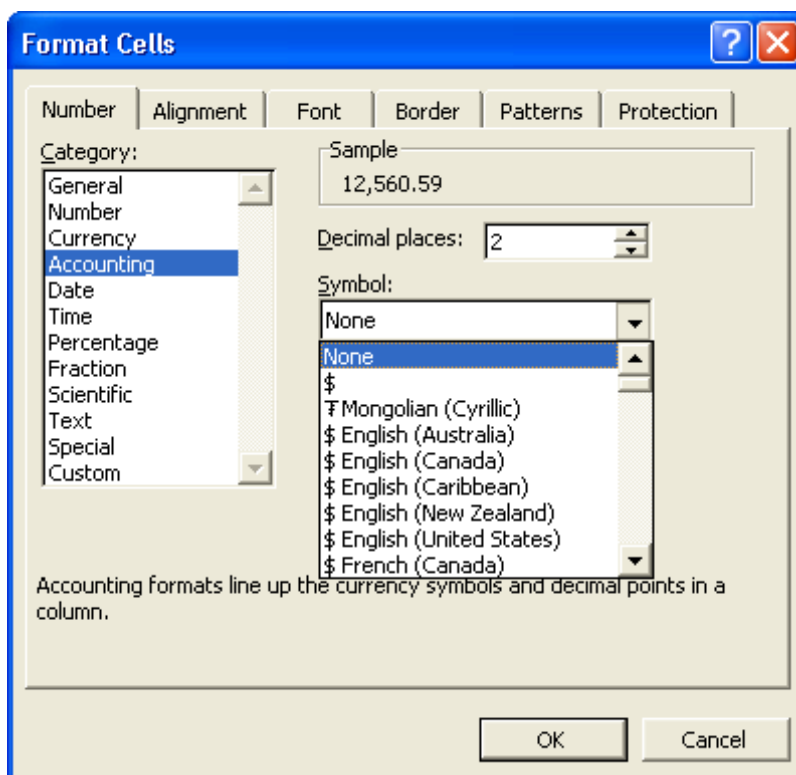


Example of Numbers Not Lining Up Correctly

As you can see from the spreadsheet above, this problem can still occur in recent versions of Excel. While the formats appear to be the same, they are actually not. For example, the format in Cell B1 below is the Currency format with 2 decimal places where negative numbers are displayed with a minus sign in front of the number them. The format in Cell B2 is the Currency format with 2 decimal places where negative numbers are displayed with parentheses around them. The format in Cell B3 is the accounting format. Even the underlines are different for each of the formats.

Excel added the Accounting Format to solve this problem. With the accounting format, you can specify several different formats (i.e., show or hide dollar signs (\$) or specify the number of decimal places) and the numbers will still line up properly. Furthermore, the accounting format gives underlines that are just a little narrower than the width of the cells, which is what most accountants and financial professionals want.

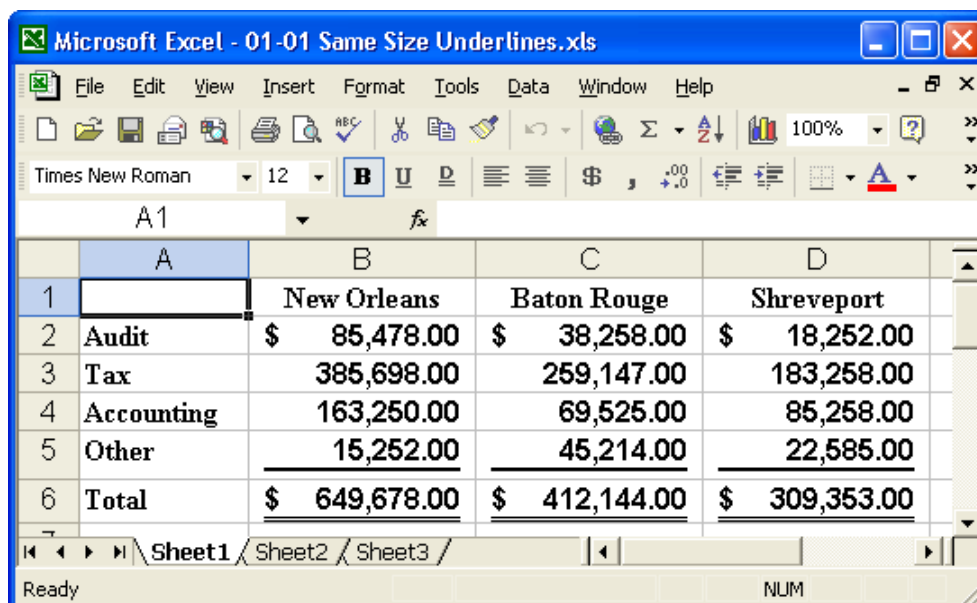
Most people are already using the accounting format without even knowing it. The standard icons on Excel's default formatting menu bar include icons for the accounting format with no currency symbol (i.e. the icon that looks like a comma) and for the accounting format with the currency symbol (i.e. the icon that looks like a currency symbol).



Selecting the Accounting Format from the Format Dialog Box

Using Underlines with the Accounting Format

The accounting format is the preferred format because the widths of the underlines for cells in this format are always just a little less than the cell widths. Accordingly, the underlines (and double underlines) for cells formatted in the accounting format will all be the same width, regardless of the size of the numbers in the cells if the columns are the same widths. Accountants like this.



The screenshot shows a Microsoft Excel window titled "Microsoft Excel - 01-01 Same Size Underlines.xls". The spreadsheet has columns A, B, C, and D, and rows 1 through 6. The data is as follows:

| | A | B | C | D |
|---|------------|---------------|---------------|---------------|
| 1 | | New Orleans | Baton Rouge | Shreveport |
| 2 | Audit | \$ 85,478.00 | \$ 38,258.00 | \$ 18,252.00 |
| 3 | Tax | 385,698.00 | 259,147.00 | 183,258.00 |
| 4 | Accounting | 163,250.00 | 69,525.00 | 85,258.00 |
| 5 | Other | 15,252.00 | 45,214.00 | 22,585.00 |
| 6 | Total | \$ 649,678.00 | \$ 412,144.00 | \$ 309,353.00 |

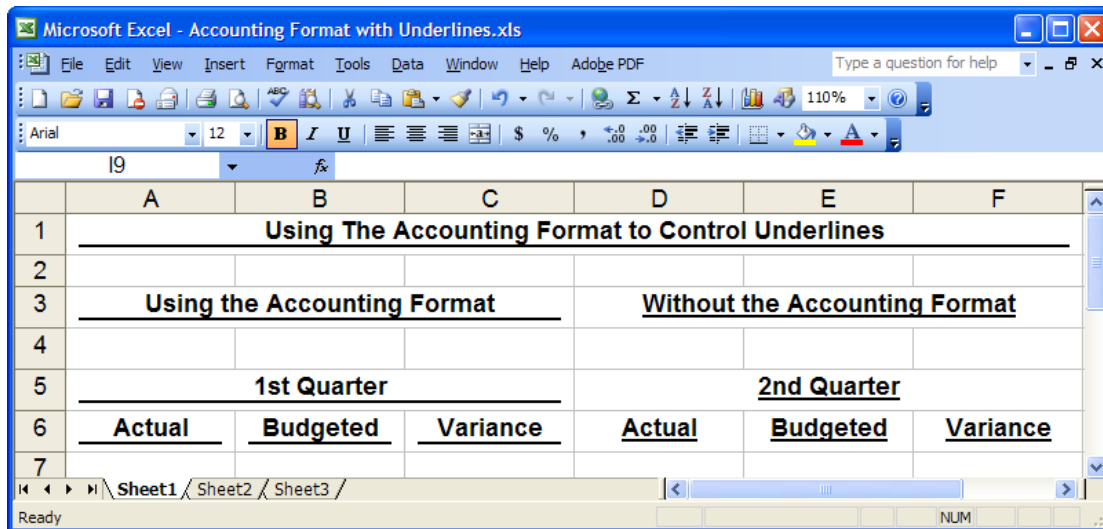
The underlines in the accounting format are consistently wide across all columns. The status bar at the bottom shows "Ready" and "NUM".

With the Accounting Format Your Underlines are the Same Width

Using the Accounting Format with Labels

The accounting format can also have a very favorable affect on labels you are trying to underline, especially when those labels are centered across multiple cells. In some situations it is preferable to have the underlines for labels in side-by-side columns be the same width. In others you may want to have your underline extend across multiple cells.

To get an underline that is just a little narrower than the column when a cell contains a label, format the cell containing the label in the accounting format before applying the underline. For areas where you would like the underline to span multiple cells use the Format - Cells - Alignment - Horizontal - Center Across Selection command (covered earlier in this chapter), then the accounting format, and finally the underline.



Using the Accounting Format to Control Underlining of Labels

Selecting Non-Contiguous Ranges Simultaneously

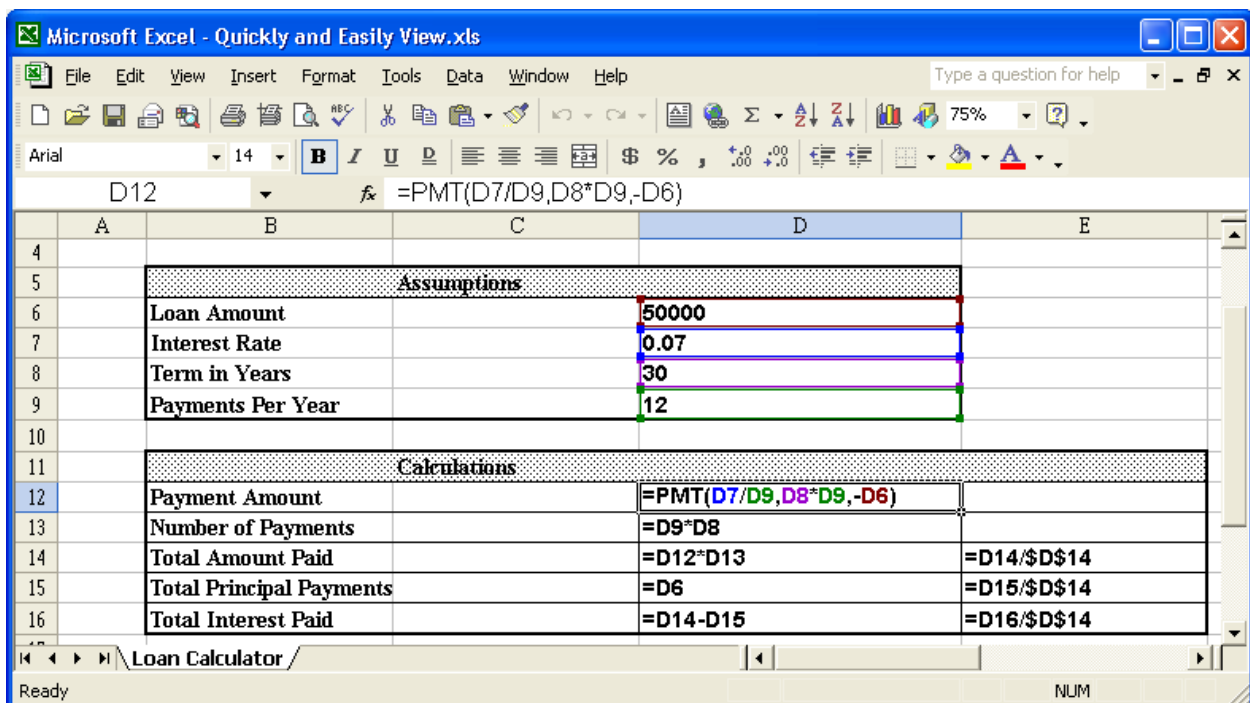
When you are formatting financial statements there will be many areas of the worksheet that are formatted similarly. For example, all of the headings for each category of expenses in a detailed income statement will generally have the same formatting. Rather than format each section title one at a time it is easier to select all the section titles at the same time and then apply a common format. To select non-contiguous ranges simultaneously hold down the CTRL key and then select each separate area with the mouse.

| | Sept 30, 2005 | Sept 30, 2004 | Sept 30, 2003 | Sept 30, 2002 |
|---|---------------|---------------|---------------|---------------|
| Total Revenue | 31,944,000 | 30,752,000 | 27,061,000 | 25,329,000 |
| Cost of Revenue | 27,837,000 | 0 | 0 | 0 |
| Gross Profit | 4,107,000 | 30,752,000 | 27,061,000 | 25,329,000 |
| Operating Expenses | | | | |
| Research Development | 0 | 0 | 0 | 0 |
| Selling General and Administrative | 0 | 26,704,000 | 24,330,000 | 22,924,000 |
| Non Recurring | 6,000 | 64,000 | 0 | (34,000) |
| Others | 0 | 0 | 18,000 | 21,000 |
| Total Operating Expenses | 6,000 | 26,768,000 | 24,348,000 | 22,911,000 |
| Operating Income or Loss | 4,101,000 | 3,984,000 | 2,713,000 | 2,418,000 |
| Income from Continuing Operations | | | | |
| Total Other Income/Expenses Net | 491,000 | 384,000 | 334,000 | 495,000 |
| Earnings Before Interest And Taxes | 4,592,000 | 4,368,000 | 3,047,000 | 2,913,000 |

Selecting Non-Contiguous Ranges Simultaneously

Quickly and Easily View all the Formula in Your Worksheet

When you open up a spreadsheet that you have not worked with for a while or even worse, when you open up a spreadsheet that someone else prepared, it is often difficult to figure out exactly what is going. You frequently spend a lot of time wandering around the spreadsheet double clicking on cells to see what is going on in that cell. There is a better way. You can easily view all the formula in a worksheet by pressing the Ctrl ~ key combination. This view can be printed for documentation. You can toggle back to the standard view by pressing the Ctrl ~ k2y combination a second time.



Press Ctrl ~ To Quickly and Easily View All the Formula

Using Passwords to Protect Files

Excel allows users to create a password when a file is saved that will prevent those who do not know the password from opening and/or modifying a file. This technique can be used to both protect files that are stored locally (i.e., on the local area network files server or on a local PC) or to protect files that are being transported across the Internet as e-mail attachments.

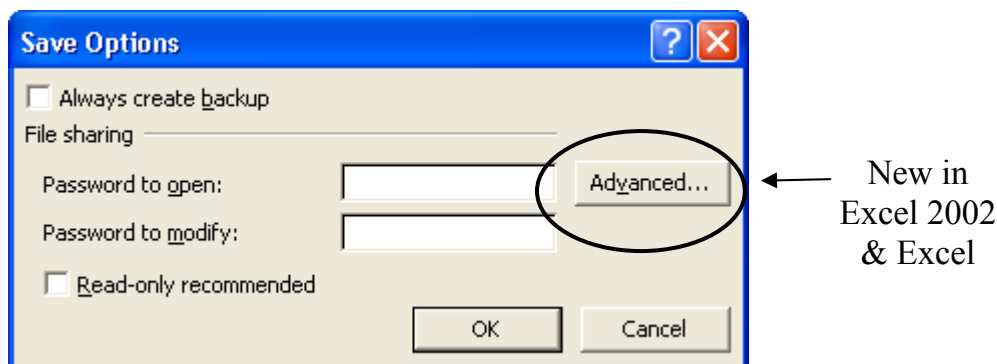
This latter option is a particularly valuable tool for those who are not using encrypted e-mail and who want to send confidential information over the Internet. Unencrypted e-mail is easily read other Internet users, including your co-workers. Accordingly,

confidential information should never be sent over the Internet unless it is encrypted. Unfortunately, most users are not set up to use encrypted e-mail.

Sending a password-protected Excel file as an attachment to an e-mail is an effective, easy-to-employ solution to sending confidential information over the Internet. When you password-protect a file, Excel encrypts the file. You simply provide the recipient with the password-- not by e-mail of course--and then attach the password- protected Excel file to your e-mail to them.

Listed below are the steps needed to save a file with a password.

- On the File menu, click Save As.
- On the Tools menu in the Save As dialog box, click General Options.
- In the Password to open box, type a password, and then click OK.
- In the Reenter password to open box, type the password again.
- Click OK and then click Save.



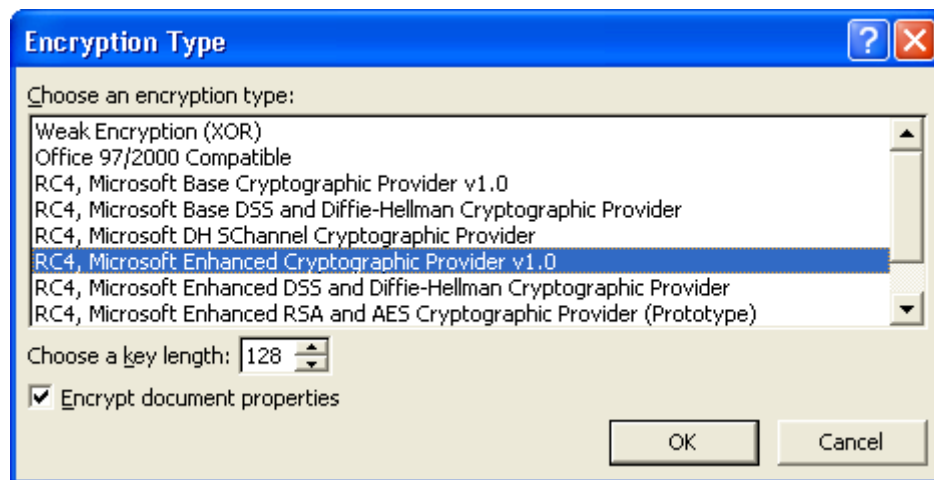
Save Options Dialog Box

As you can see from the screen capture, you can create a password that will be needed to open the file, or a password that will be needed to modify the file, or both. If you only create a password to modify the file, anyone can open the file but will not be able to save the file unless they use a different file name or save the file in a different location.

If you do not create a password for either but click the Read-only recommended check box, the person opening the file will simply get a suggestion that they open the file as a read only file. However, they are not required to do so, and can, at their option, open the file as an unrestricted normal file.

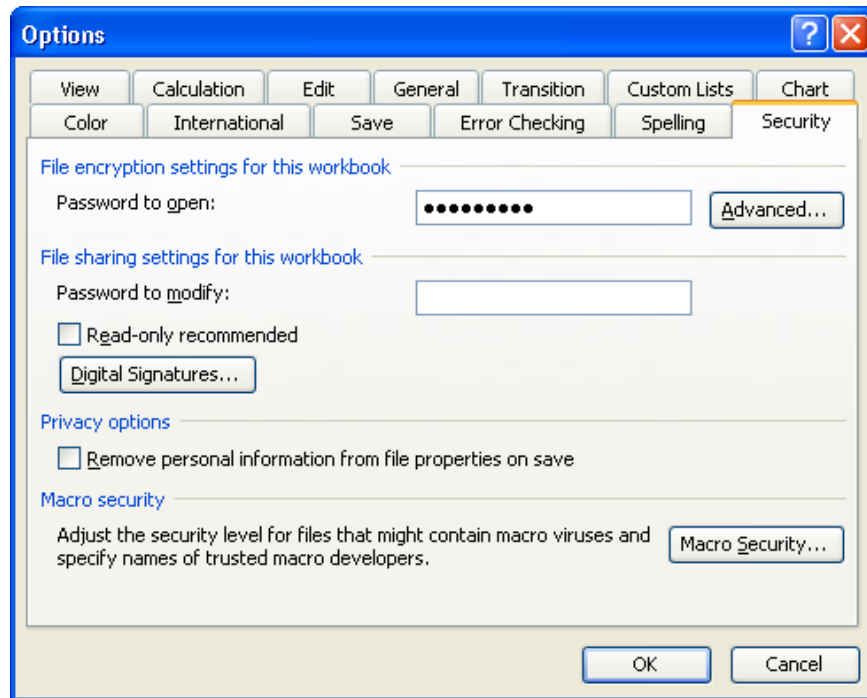
New Excel 2002/2003 Password Protection Features

Excel 2002/2003 provides a couple of new options with respect to saving files and password-protecting them. First, the Save As – Tools - General Options dialog box (see previous screen capture) has a new Advanced... button that allows you to specify the level of encryption. The default level of encryption is compatible with versions of Excel back to Excel 97. It is not as strong as the new 128 bit encryption that is an option in Excel 2002/2003. For those who have not upgraded to Excel 2002 or Excel 2003, the weaker encryption that is available in Excel 97/2000 is strong enough (i.e., it provides “reasonable assurance”) for many common business uses and is certainly better than not using any encryption. For those using Excel 2002/2003, the new stronger encryption options should be used.



Specifying Different Encryption Levels

A second improvement to the password protection process comes with a new, easier way to password protect files. Apparently, many users were not finding the dialog boxes for creating file passwords discussed earlier in this section. Accordingly, Microsoft has now added a new, alternative location for doing exactly the same thing under Tools - Options - Security. This new dialog box also provides some new security options that were not previously available in Excel 2000 and earlier versions.



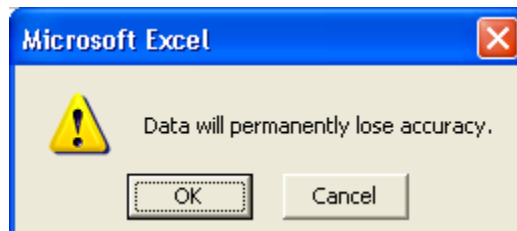
New Excel 2002/2003 Security Dialog Box

Data Subtotal and Select Visible Cells

The Data - Filter - AutoFilter command allows you to quickly examine only the data that is relevant for the particular analysis you are doing. Another similar command allows you to create subtotals quickly and easily for rows and rows of data. Since you will probably want the subtotals only temporarily, the Data - Subtotal command is a great solution when working with large databases in Excel because it can be easily turned on and turned off.

Global Rounding (Precision As Displayed)

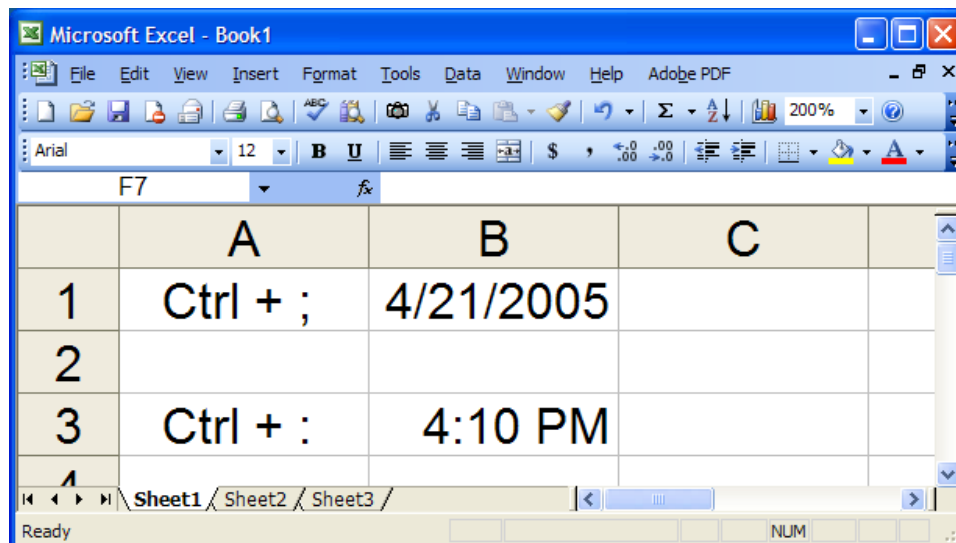
Excel has been rounding worksheets for years. This is probably one of the most significant additions for financial professionals to the worksheet since the natural order of calculation back in 1-2-3 version 1a. This setting of Precision as displayed will round all your calculations to the format applied to each cell. This setting is a sheet-by-sheet setting and will give you the nasty dialog box below when you turn it on.



Don't be alarmed the dialog box is very misleading and needs to be reworded. What this dialog box should say is that Excel will now round any input data to the format on that cell. For Example, if you enter 1.25 into a cell that is formatted for whole dollars Excel will retain in the cell just 1. Just make sure all your input cells are formatted correctly.

Put Date and Time Stamps on Your Work

You just finished updating an Excel schedule and you need to put a date and time stamp on it. You could look at your watch or look at the computer clock and calendar and then type in the date and/or time. An easier approach is to use the Ctrl-; and Ctrl-: key sequence. Use the Ctrl-; key sequence to enter the current date. Use the Ctrl-: key sequence to enter the current time.



Date Stamp Your Worksheets with These Key Sequences

Working with Styles

If you have not worked with styles before when using MS Word, you are really in for a treat. In Word, styles are drop down menu selections that can include formatting for font, spacing, borders and underlines, italics, color, and a whole lot more – all by just making one selection. Once you have defined a style (for example, Heading 1), you can later change the attributes of that style and all of the text that is formatted using that particular style will change to the new format. This is actually just a small glimpse into the benefits that styles bring to MS Word, but it's a good start.

In Excel, styles work a bit differently. One style allows you to set the appearance attributes for anything that is entered into a cell, both text and numbers, and also allows

you to set the protection attribute of a cell. To bring up the Excel style dialog box, use the Alt – ‘ key sequence or issue the Format – Style... command from the main menu.

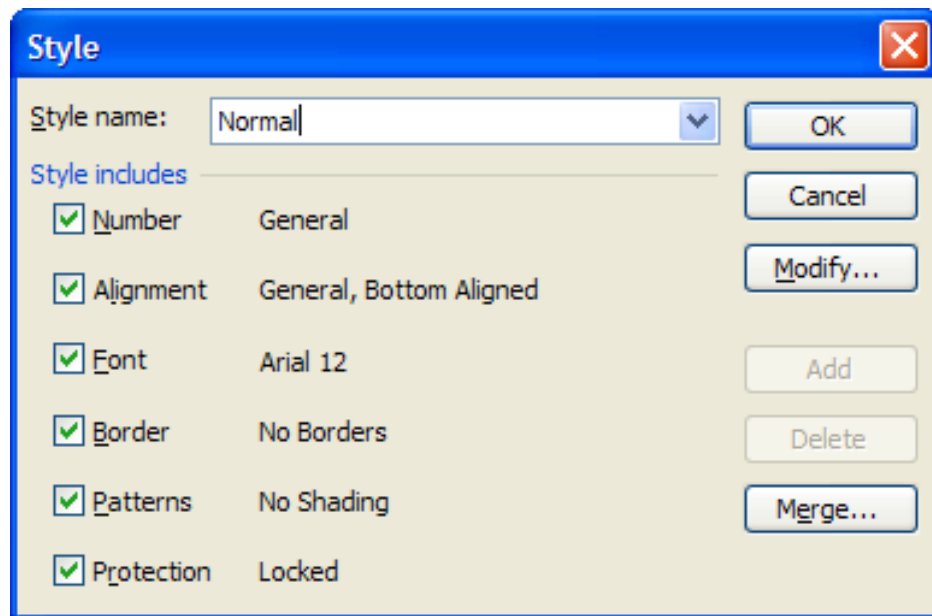


Figure 1 - Style Dialog Box in Excel

There are a number of pre-programmed styles in Excel, and you can create your own styles by typing a new name in after Style name: in the top of the dialog box. Then, when you want to use that style, you can simply choose the new style from the list. Rather than having to open the style dialog box every time you want to use a style, you can add the style icon to your formatting toolbar. If you are not familiar with adding icons to the toolbars, you will have to look this one up. Don't worry; it is pretty simple.

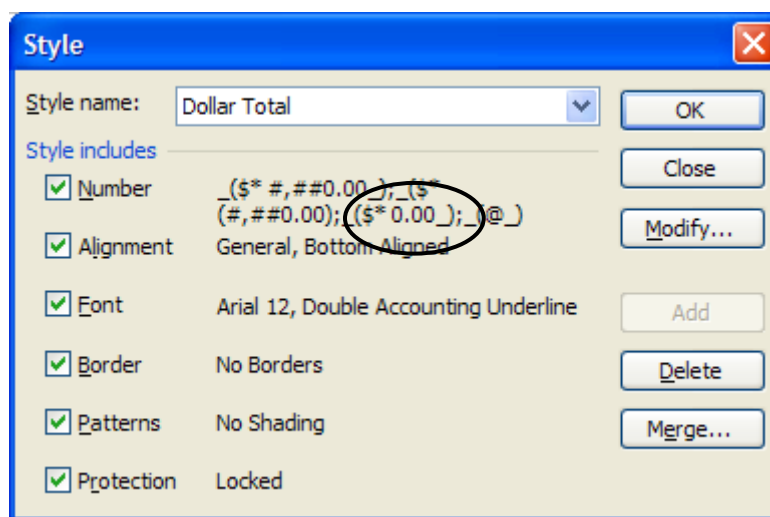


Figure 2 - New Style Created to Do Totals the Way We Want

Notice that in the new style we just created, we changed the format to what is very similar to the accounting format with the currency symbol except that we have it set so that 0 values will be shown as \$ 0.00 rather than as \$ - . We have also chosen to apply the accounting double underline. It is going to be much easier to apply this style each time we want to format an accounting total than it would be to do all this formatting, especially the custom formatting required to do the \$ 0.00.

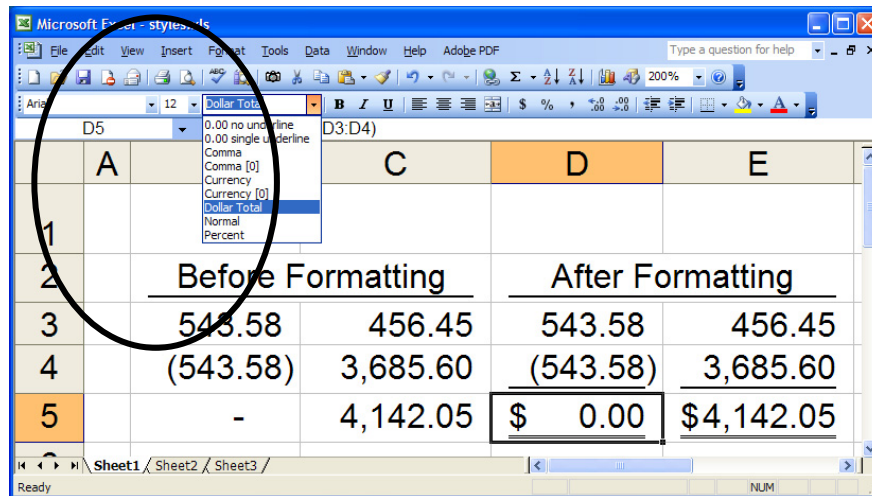


Figure 3 - Using the Drop down Style Icon We Added to the Toolbar

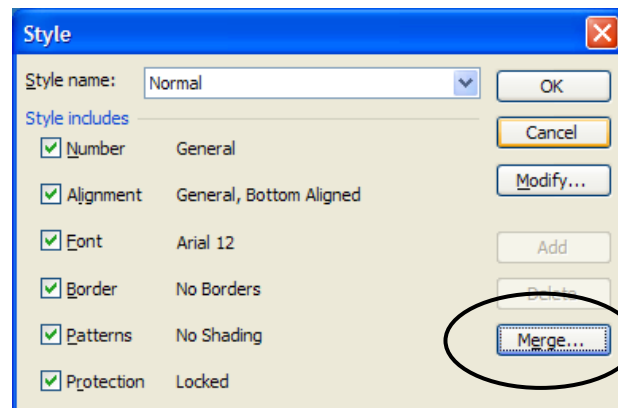


Figure 4 - Use the Merge Option to Copy Styles from One File to Another

This is all very well and good until you start a new spreadsheet and find that the new style you liked so much is missing from the new blank spreadsheet. It is also missing from all your old spreadsheets that were created prior to learning about and creating custom styles. Custom style settings are not global settings but, rather, are embedded in the particular workbook in which you create them. However, there are solutions to both issues of getting your new styles into existing spreadsheets and of wanting to have your styles appear automatically in new blank spreadsheet files.

Let's tackle the task of getting the custom styles into existing spreadsheet files that you are going to continue to use for some time. Let's assume that you have created several styles you really like and would like to transfer these styles to an existing file. First, open the file that has the custom styles. Next, open the older file to which you want to transfer the custom files. While you are in the older file, issue the **Format – Style...** command from the main menu.

Notice that the Style dialog box has a Merge button on the following graphic. You can use this button to open the Merge Styles dialog box. Unlike MS Word, which allows you to browse for files that have your styles, you have to have the other file that has your custom styles in it already open. It is a little cumbersome, but it is a lot easier to merge styles from one file to another than it is to create them all over again with every old file where you want your newly created styles.

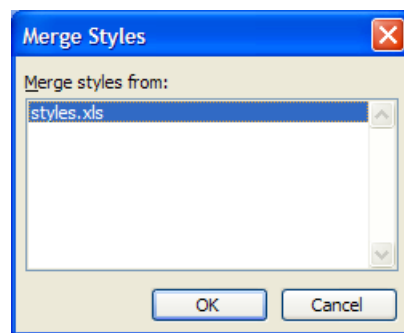


Figure 5 – Style Dialog Box to Merge Styles

What about the problem of wanting to have your styles automatically appear in new blank MS Excel Workbooks? The solution to that issue is to create a new default template that contains your custom styles. Then, every time you start with a new blank file, your custom files will be there waiting for you.

Changing Defaults for Workbooks and Worksheets

For many of the settings you use frequently, such as formats, macros, sheet names, and ranges, you may want to create a Master Template. The simple way to do this is to start with a blank worksheet and fix up all the items you want to have present in all future worksheets and then save the file to be used as the starting point of all new worksheets. There are at least three different ways to change the default settings for Excel worksheets and workbooks which include:

1. Create a File You Always Start With,

2. Create a Template You Open Each Time You Start a New Workbook, and
3. Create a Template that is Opened Automatically.

Create a File You Always Start With

A simple approach is to create a blank file that has all the settings you would like and to save it to use each time you create a new file. If you save the file with a name like _blank.xls and place it in the default directory, it will be relatively easy to find. Whenever you want to start a new worksheet, you simply open this file, which will be the first file in the default directory. **Note:** It is probably a good idea to change the file attribute of this file to “read only” so you won’t forget to rename the file before you save it.

Create a Template to Use for New Workbooks

Excel templates are just like regular Excel files except they have the .xlt file extension rather than the .xls file extension. When you open a template file using the File – New command, Excel assumes that you don’t want to save the new file over the original template file. Excel also assumes that you want the file to have an .xls file extension when it is saved rather than the .xlt extension.

The template scenario solves two problems with the simpler approach described previously. First, you don’t have to remember in what directory it is stored or waste time searching around for your template file. It is always available from the File – New menu. Second, you don’t ever make the mistake of saving the file and writing over your startup file because the template setup assumes you don’t want to write over the template.

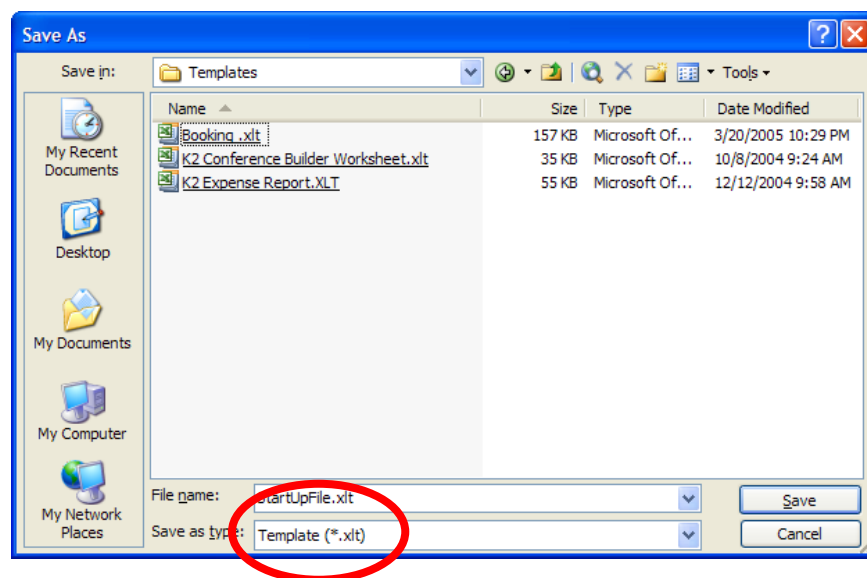


Figure 6 - Saving a File as a Template

To setup a template, start by making all the changes you normally have to make each time you create a new file. These alterations might include changing the margins, column widths, or footers to meet your preferences and your businesses standards. Then, save the file as a template in the templates directory. This is really simple to do.

Select File **Save As**.

Use the **Save as type:** drop down box to change the file type to **Template (*.xlt)**.

Save the template in the **Templates Directory**.

When you change the Save as type: to .xlt, Excel will automatically change the directory to the Templates directory.

From this point on, when you want to start a new file, you can select File – New, and your template will be listed as one of the available templates.

Create a Template that is Opened Automatically

To permanently change the default worksheet you get when you start Excel or to start a new file, save your template as a file named book.xlt in the Excel XLStart folder. Excel will use this template as the default model from then on. You can create a similar default file for individual worksheets using the filename sheet.xlt in the same directory.

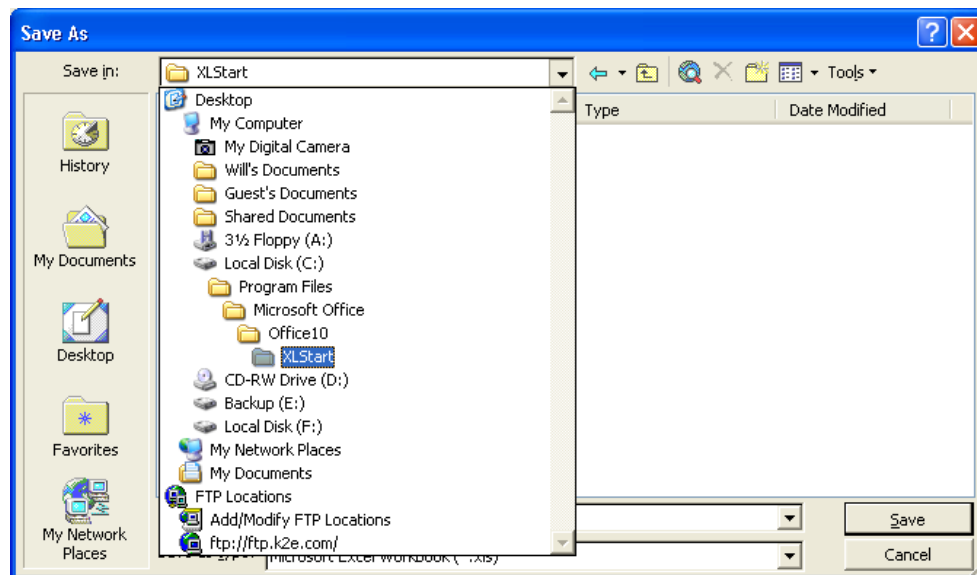


Figure 7 - Finding the XLStart Directory

Any Questions?