

SAP FICO

Essential Cheat Sheet for Beginners

WHAT IS SAP FICO?

- SAP FICO (Financial Accounting and Controlling) is the core module for financial management in SAP. It enables organizations to track and manage their financial transactions, budgeting, and internal accounting processes. It consists of two main sub-modules:
 - FI (Financial Accounting): Deals with external accounting and external reporting.
 - CO (Controlling): Focuses on internal reporting and cost management.

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SAP FICO INTEGRATION

- FI and MM: Integration between Finance and Material Management to handle transactions like goods receipt and invoice verification.
- FI and SD: Integration between Finance and Sales & Distribution to record sales revenue and manage accounts receivable.
- CO and PP: Integration with Production Planning for tracking costs in production orders.

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KEY SAP FICO CONCEPTS

1. Key Concepts in SAP FI

- General Ledger (G/L): Central repository for all accounting data.
- Accounts Payable (AP): Manages payments and vendors.
- Accounts Receivable (AR): Handles customer payments and outstanding receivables.
- Asset Accounting (AA): Manages company's fixed assets.
- Bank Accounting (BA): Handles bank transactions.

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KEY SAP FICO CONCEPTS

2. Key Concepts in SAP CO

- Cost Centers (CC): Tracks costs for specific departments or functions.
- Profit Centers (PC): Monitors profit and loss for specific areas within the organization.
- Internal Orders (IO): Used for tracking costs associated with specific projects or tasks.
- Activity Types: Used to track costs related to cost centers and internal orders.
- Cost Elements: Represent cost categories like materials, labor, etc.

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IMPORTANT SAP FICO TRANSACTIONS

- FB50: Post General Ledger entries.
- F-02: Post journal entries.
- F110: Automatic payment program for vendor payments.
- F-28: Post incoming payments (customers).
- MIRO: Invoice verification against purchase orders.
- F-53: Post outgoing payments (for vendors).

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IMPORTANT SAP FICO REPORTS

- Important SAP FICO Reports
- FBL1N: Vendor line item display.
- FBL5N: Customer line item display.
- S_ALR_87013611: Profit and loss statement.
- S_ALR_87013630: Balance sheet.
- BSIS: Open items in G/L accounts.

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on 28/Dec/2025 at 08.00
pm IST led by Parminder
singh and Abida

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