



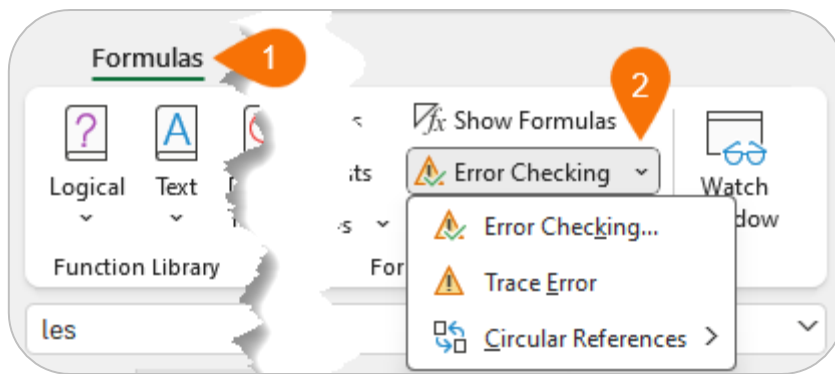
EXCEL FORMULA CHECKLIST



Video & Practice File: <https://bit.ly/formula-checklist>

1 Scan for Formula Errors: Are your formulas error-free?

Alternative 1: Select cells to check > Formulas tab > Expand the Error Checking dropdown > Select relevant option

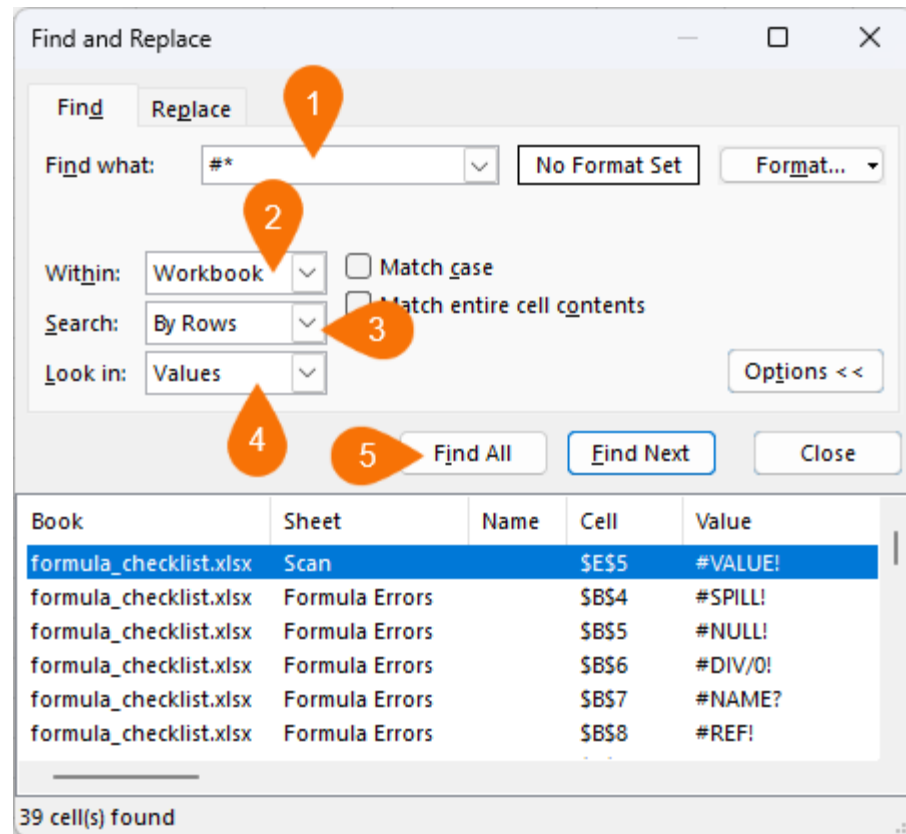


1. **Error Checking** checks for common Excel formula errors occurring with formulas
2. **Trace Error** shows all cells affecting the formula-containing cell
3. **Circular Reference** occurs when a formula refers itself

Alternative 2: Use keyboard shortcut CTRL + F > Search for #* > Search across Workbook > Click on Find All

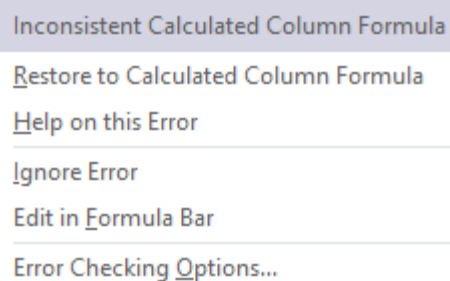


- Displays a list of all the cells containing values starting with the # symbol across the workbook
- Select the error you want to fix to quickly navigate to it



Alternative 3: Expand the error warning dropdown in Excel tables > Fix or ignore the error

Month	Rent
Jan	1,000
Feb	1,000
Mar	1,200



- By default, each column in an Excel table should have the same formula.
- Excel indicates inconsistencies through the warning dropdown.
- You can choose to fix or ignore the error

4 Calc Test: Is the formula calculating the right values?

How? Enter simple values that can be calculated mentally to verify the formula results.



Tip: Test edge cases like zero values or blank cells to reveal hidden bugs in your formula



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<https://bit.ly/moth-courses>

2 Input Check: Does your output cell references the correct input cells?

Trace Precedents

Select output cell > Formulas tab > Trace Precedents

Edit Mode

Select output cell > Press F2



Be wary of hidden cells:

Hidden rows or columns may contain data affecting your formulas; unhide everything before conducting your input check

3 Validate Logic: Does this formula make sense?

Result 1:

Blank value is excluded from the AVERAGE formula

Result 2:

0 value is included in the AVERAGE formula



Both formulas are the same, you need to decide which is your desired result.



Tip: When working with complex formulas, Break your complex, nested formulas into multiple cells to ensure that they're producing the intended results.

5 Range & References Check: Did you include all the intended data?

Key Considerations

- ✓ Use full column reference with caution
- ✓ Ensure no unwanted data is included
- ✓ Drag formulas only after rechecking your references

XLOOKUP Masterclass:

<https://bit.ly/fnxlookup>

Cell References Masterclass:

https://bit.ly/cell_references

Mynda Treacy

myOnlineTraininghub



Excel Formula Checklist



Catch Every Mistake

1. Visual Check

- ☐ Check for errors (#DIV/0!, #VALUE!, #REF!, etc.) (Formulas tab > Error Checking/ CTRL+F search for #*).
- ☐ Check cells containing error indicator flags.
- ☐ Look for circular reference warnings.

2. Input Check

- ☐ Double-check cell references.
- ☐ Unhide all rows/columns to check for hidden cells affecting the formula.

Pro Tip: Use Excel's Formula Auditing tools under the Formulas tab for visual assistance in checking your formulas.

3. Logic Check

- ☐ Confirm the formula makes sense for your goal.
- ☐ Break large, nested formulas out into separate formulas to validate logic and calculation.

Remember: A formula can be technically correct but logically wrong. Take time to think through your logic and test thoroughly!

4. Range Check

- ☐ Check absolute vs. relative references (\$A\$1 vs A1).
- ☐ Ensure all intended cells are included (use F2 to highlight referenced ranges).
- ☐ Check dynamic named ranges are returning the expected range.

5. Calculation Test

- ☐ Test the formula with easy, predictable inputs.
- ☐ Compare results with manual calculations.
- ☐ Try edge cases like zero, negative numbers, blank cells or extreme values.



EXCEL ERRORS CHEAT SHEET



Master Excel: <https://bit.ly/moth-courses>

IFNA – Handle #N/A errors

Syntax: =IFNA(value, value_if_na)

	A	B	C	D	E
1					
2		Product	Actual Sales	Target Sales	Target Achieved %
3		A	500	1000	50%
4		B	1000	2000	50%
5		C	1200	3000	40%
6		D	300	#N/A	#N/A

	A	B	C	D	E
9		Product	Actual Sales	Target Sales	Target Achieved %
10		A	500	1000	50%
11		B	1000	2000	50%
12		C	1200	3000	40%
13		D	300	#N/A	Target Not Found

Returns a specified value for #N/A errors.

Limitation: Can't handle other errors.



Returns TRUE when any error exists and FALSE when no error exists. ISERROR is **not limited to just #N/A error**.

ISERROR – Detect any error and return TRUE or FALSE

Syntax: =ISERROR(value)

	A	B	C	D	E
2		Product	Actual Sales	Target Sales	Target Achieved %
3		A	500	1000	50%
4		B	1000	2000	50%
5		C	1200	3000	40%
6		D	300		#DIV/0!

	A	B	C	D	E
8		Product	Actual Sales	Target Sales	Target Achieved %
9		A	500	1000	FALSE
10		B	1000	2000	FALSE
11		C	1200	3000	FALSE
12		D	300		TRUE

IFERROR – Create polished reports

Syntax: =IFERROR(value, value_if_error)

	A	B	C	D	E
2		Product	Actual Sales	Target Sales	Target Achieved %
3		A	500	1000	50%
4		B	1000	2000	50%
5		C	1200	3000	40%
6		D	300		#DIV/0!

	A	B	C	D	E
8		Product	Actual Sales	Target Sales	Target Achieved %
9		A	500	1000	50%
10		B	1000	2000	50%
11		C	1200	3000	40%
12		D	300		Target Not Found



Returns a numeric value when no error exists and a specified value for **any error**.

Limitation: Returns only one value for all errors.



Returns a unique numeric value for each error

Notes: Returns #N/A when no error exists.

ERROR.TYPE – Return a specific numeric value for each error type

Syntax: =ERROR.TYPE(error_val)

	A	B	C	D	E
2		Product	Actual Sales	Target Sales	Target Achieved %
3		A	500	1000	50%
4		B	1000	2000	50%
5		C	1200	3000	40%
6		D	300		#DIV/0!
7		E	600	#N/A	#N/A

	A	B	C	D	E
9		Product	Actual Sales	Target Sales	Target Achieved %
10		A	500	1000	#N/A
11		B	1000	2000	#N/A
12		C	1200	3000	#N/A
13		D	300		2
14		E	600	#N/A	7

Excel Errors, Error Types & Explanation

Error	Error Description	ERROR.TYPE Returns
#NULL!	Occurs when you specify an intersection of two areas that do not intersect.	1
#DIV/0!	Occurs when a number is divided by zero	2
#VALUE!	Occurs when the wrong type of argument or operand is used in a formula.	3
#REF!	Occurs when a cell reference is invalid	4
#NAME?	Occurs when Excel doesn't recognize text in a formula, often due to misspelling or missing quotation marks.	5
#NUM!	Occurs when a formula or function contains invalid numeric values.	6
#N/A	Occurs when a value is not available to a function or formula.	7
#GETTING_DATA	Occurs when Excel is waiting for an external data connection to return data.	8
Anything else		#N/A

Debugging Errors: Evaluate Formula, Trace Precedents & Trace Dependents

1 Formulas Data Review

Logical Text Date & Time Location Function Library

Trace Precedents Trace Dependents Remove Arrow

Show Formulas Error Checking Evaluate Formula

Formula Auditing

Evaluate Formula

Reference: ERROR.TYPE!\$E\$13

Evaluation: = ERROR.TYPE(#DIV/0!) 4

To show the result of the underlined expression, click Evaluate. The most recent result appears italicized.

3 Evaluate Step In Step Out Close

Step-by-Step

1. Select a cell containing a formula
2. Formulas tab > Evaluate Formula
3. Click on the "Evaluate" button in the Evaluate Formula dialog box to evaluate the formula step-by-step
4. Check the interim steps in the evaluation box

Other Excel Errors & Explanation

Error	Error Description	Possible Fix
#CALC!	Indicates a calculation error, often due to an invalid operation or unsupported formula.	Ensure that all references and functions used are valid.
#SPILL!	Occurs when a formula trying to return multiple results cannot fit into the available space.	Clear any cells blocking the spill range.
#BLOCKED!	Indicates that a function or operation is blocked, possibly due to privacy or security settings.	Review Excel's privacy and security settings.
#BUSY!	Occurs when Excel is temporarily busy with another task and cannot complete the current operation.	Wait for Excel to complete the current task.
#PYTHON!	Indicates an error in a Python formula or script used within Excel.	Check the Python code for syntax errors or issues within the script.
#CONNECT!	Occurs when Excel cannot establish a connection to an external data source.	Verify the connection settings to the external data source.



1 Formulas Data Review

Trace Precedents Trace Dependents Remove Arrows

Similarly, 'Trace Dependents' shows arrows pointing to the cells depending on the selected cell.

'Trace Precedents' shows arrows arising from the cells providing the data for the selected cell.

	A	B	C	D	E
2		Product	Actual Sales	Target Sales	Target Achieved %
3		A	500	1000	50%
4		B	1000	2000	50%
5		C	1200	3000	40%
6		D	300		#DIV/0!