Setting the scale on a graph:
Double click on the x-axis or y-axis of a scatter plot and the Format Axis menu will appear. Excel defaults to auto scaling for both the x and y axes. To set a scale, deselect the Auto check box. Set the minimum and maximum to handle the spread of the data to be plotted.

If your data plot outside of the scaled graph, the data will just not be plotted and it will not influence any regression analysis on the data. No error occurs.

The graph will have the format of the columns of data; sometimes it is useful to limit the displayed digits on the axes via the Number tab.