

## Tips & Tricks

**Written by the firm's resident super user, Victoria, Accredo's user tips provide helpful information, short-cuts and general pointers to help customers improve their use of Accredo.**

### End of Period Processing

Don't wait for year end to fix up discrepancies in your accounts. It is good practice to make sure your sub ledgers balance with your General Ledger each month before you print out your month end reports and roll the ledgers. We also recommend reconciling any balance in debtors and creditors clearing accounts each month. Reconcile your GST at the end of each GST period.

**Before doing an end of period update, perform a transfer to GL from each of the source modules and post the batches.**

Tasks > [Module] > Transfer to GL

For IC you also need to perform a Revalue Stock on Hand.

Tasks > IC > Revalue Stock on Hand

For JC you also need to perform a Revalue Work in Progress

Task > JC > Revalue Work in Progress

### What to Check:

AR – The Total from your Ledger Totals agrees with the balance in your Debtors account in your GL

AP - The Total from your Ledger Totals agrees with the balance in your Creditors account in your GL

CB – The Closing CB Balance from your Reconciliation Report agrees with your Bank Account in your GL. (If you have more than one bank account you will need to check each one).

IC – The Total from your Product Balances Report agrees with your Stock on Hand Account in your GL.

JC – The Total Closing Work in Progress from your Job Balances report agrees with your Work in Progress Account in your GL.

FA – The Total Book Value from your Asset Values report agrees with your Total Fixed Assets Account in your GL.

### What to do if your sub ledgers don't balance.

1. Do a transfer to GL to check nothing has been entered into the sub ledger that has not been transferred and posted to GL.

Tasks > [Module] > Transfer to GL

If a batch is created for the period you are reconciling, post the batch then check your GL account again.

If IC does not balance with your Stock on Hand account, you may also need to perform a Revalue to GL, post the batch then check your Stock on Hand account again.

If JC does not balance with your Work in Progress account, you may also need to perform a Revalue Work in Progress, post the batch then check your Work in Progress account again.

2. Check for Unposted batches in the GL

Tasks > GL > Enter Transactions

If there are any batches for the module and period (or prior periods) post these now then check your GL account balance. →

3. Check for Deleted batches in the GL

Tasks > GL > Enter Transactions Selection "Deleted"

Batches from sub ledgers should never be deleted except in the case where you are entering opening balance transactions for a new system which have already been accounted for in your GL opening balance journals.

4. Check the GL account for any journals done in AR and AP.

Reports > [Module] > Transaction Reports > Transaction Sequence

Customise in GL account code

Apply Filter: Transaction Type = J

If any journals are found that have been analysed to the Debtors or Creditors Control accounts, reverse these in the source module and re enter to the correct GL code. Note that journals in AR and AP should only be used for bringing in opening balances for new systems or for writing off round off differences.

5. Check for GL transactions in your control accounts not sourced from the sub ledger. The below example uses AR, but you may also need to check CB, AP and IC.

Maintain > GL > Accounts > [Select GL Account Code for Debtors] > Transactions Tab

Apply Filter: SourceModule <> AR

If any transactions are found, these need to be investigated. There could be good reasons why these transactions are present or there could be problems with your integration. Contact your QSP or Accredo Support for assistance.

### Clearing Account Reconciliations

Your clearing accounts should net to zero when batches have been posted for the period, with the exception of receipts being entered in AR but not banked until the next period, then the debtors clearing account can represent unbanked receipts.

### Reconciling your creditors clearing account

1. The most likely reason for a balance in your creditors clearing account is where you have done an electronic payment in AP but not exported it, or a computer printed cheque payment but not printed it.

Reports > AP > Transaction Reports. Customise in 'Payment Method'

Apply this filter: PaymentCreated =

TransactionType = P

If any transactions are reported with Payment Method E:

Go to Tasks > AP > Electronic Banking

In the Payments Dated on or After, put the first day of the period and press Run. Any payments that have not been exported will appear. These will need to be exported to update CB.

If any transactions are reported with Payment Method C

Go to Reports > AP > Cheques

Print the cheques then click Update.

Tasks > CB > Transfer to GL and post the batch. If the clearing account still has a balance, go to step 2. →

2. Check there have been no transactions entered in CB analysed to the expense code for the clearing account.

Setup > CB > Settings, click on the AP Clearing Code. Then press Shift F12 to open the code and click on the Transactions Tab.

Apply this filter:

SourceID =

If any transactions are found that don't have a matching debit or credit transaction, these need to be reversed out in CB and rekeyed correctly i.e. if the transaction related to an Accounts Payable payment that bounced, the payment transaction needs to be reversed out in AP so that both AP and CB are updated.

Tasks > CB > Transfer to GL and post the batch

Tasks > AP > Transfer to GL and post the batch

If there is still a balance in the clearing account, it could be from a transaction posted to the account not sourced from AP or a problem with your integration. Contact your QSP or Accredo Support for assistance.

### **Reconciling your debtors' clearing account**

1. Check for Unbanked Receipts

Reports > CB > Transaction Reports > Banking Transactions Report

Apply this filter:

Status = U

If any receipts show on the report, these are unbanked. If you are not banking them this period the total may represent the balance in your debtors clearing account.

If you are banking these into your bank account in the same period, update your banking summary making sure the period is the same period as the receipts period.

Tasks > CB > Transfer to GL and post the batch. If the clearing account still has a balance (that is not your unbanked receipts). Go to step 2.

2. Check for Receipts banked into CB this period that were entered in AR in the prior period.

Reports > CB > Transaction Reports > Banking Transactions Report

Apply this filter:

TransactionPeriodID < PeriodID

If the balance is still unaccounted for, go to step 3.

3. Check there have been no transactions entered in CB analysed to the income code for the clearing account.

Setup > CB > Settings, click on the AR Clearing Code. Then press Shift F12 to open the code and click on the Transactions Tab.

Apply this filter:

SourceID =

If any transactions are found that don't have a matching debit or credit transaction, these need to be reversed out in CB and rekeyed correctly i.e. if the transaction related to an Accounts Receivable receipt entered in error, the receipt transaction needs to be reversed out in AR so that both AR and CB are updated.

Tasks > CB > Transfer to GL and post the batch

Tasks > AR > Transfer to GL and post the batch

If there is still an unaccounted for balance in the clearing account, it could be from a transaction posted to the account not sourced from AR or a problem with your integration. Contact your QSP or Accredo Support for assistance. →

**Reconciling your GST Account (Do this at the end of each GST period before Accepting the Return)**

**For Invoice Basis GST**

Check your GST payable on your GST return form agrees with your GL GST Account before Accepting the Return.

**For Payments Basis GST**

Ensure you have allocated all transactions in AP and AR as it's the allocation that determines the amount of GST to be included on the return.

Check the Total Outstanding GST from your AR GST Payments Reconciliation Report, less the Total Outstanding GST from your AP GST Payments Reconciliation Report, less the GST Payable on your Return agrees with your GL GST Account. ■