

Overview of finance module accounts

Finance

Journal

The journal covers all items necessary to set-up and maintain the accounts structure and its management

- Journal

Retrieve history of journal transactions per date and company

- Journal Entry

Enter a manual journal transaction following double entry principle

- Ledger

Retrieve history of account transactions per date and company

- Trial balance

Statement and transactions balance control

- Reports

Extract balance sheets and Profit & Loss reports

- Chart of accounts

Accounts structure per company

Journal

Journal

Journal entry

Ledger

Trial balance

Reports

Chart of accounts

▼ Filter

from:

2015-06-01

to:

2015-06-07

company *

- Select -

Apply

Finance

Chart of accounts

The chart must be build before any account transaction can be recorded.

Charts are made by company.

Based on your system setup you will have an imported basic structure or full structure already built

Chart of accounts

Journal Journal entry Ledger Trial balance Reports Chart of accounts

company*: My Vcompany Lt Class*: - Select -

- Select -

Assets

- 11000 - Fixed Assets
- 12000 - Current Assets
- 14100 - Other current Assets
- 15000 - Investments
- 16000 - Empty
- 17000 - Empty
- 18000 - Empty
- 19000 - Empty

Liabilities

- 21000 - Long Term Liabilities
- 22000 - Current Liabilities
- 23000 - Empty
- 24000 - Empty
- 25000 - Empty
- 26000 - Empty
- 27000 - Empty
- 28000 - Empty
- 29000 - Empty

Chart of accounts

Accounts are organized in

- Headers (i.e. Assets)
- Class (i.e. Fixed assets)
- Detail (i.e. Building)

To view a chart detail list, select the company and class of accounts and click 'list accounts'

Chart of accounts

Journal | Journal entry | Ledger | Trial balance | Reports | Chart of accounts

company * : My Company Ltd | Class * : 12000 - Current Assets | List accounts

list

		Balance	Balance USD	Balance date	Active
12000	Current Assets				<input checked="" type="checkbox"/>
12100	Cash On Hand	0.00	0.00	2015-01-01	<input checked="" type="checkbox"/>
12102	Cash on hand USD	0.00	0.00	2015-01-01	<input checked="" type="checkbox"/>
12115	Saving account	0.00	0.00	2015-01-01	<input type="checkbox"/>
12117	Saving account USD	0.00	0.00	2015-01-01	<input type="checkbox"/>
12120	Mybank ac. 12345678	-1,000.00	-1,000.00	2015-01-01	<input checked="" type="checkbox"/>
12130	C bank Ac. 3593847	0.00	0.00	2015-01-01	<input checked="" type="checkbox"/>
12170	Undeposited Funds	0.00	0.00	2015-01-01	<input type="checkbox"/>
12200	Trade Debtors	0.00	0.00	2015-01-01	<input type="checkbox"/>

Save

Indicate the class or account is active

Note if account is selected or de-selected, the form must be saved to record the change

Indicates that account is in use in the journal. Description cannot be edited

Values in base currency, local currency and date of valuation

Finance

Chart of accounts

To add any account to the chart, click 'New account'

In the New account box, enter an account detail number (not yet used) and the account name.

Then click 'Save'

If the account number already exists and error message will be displayed

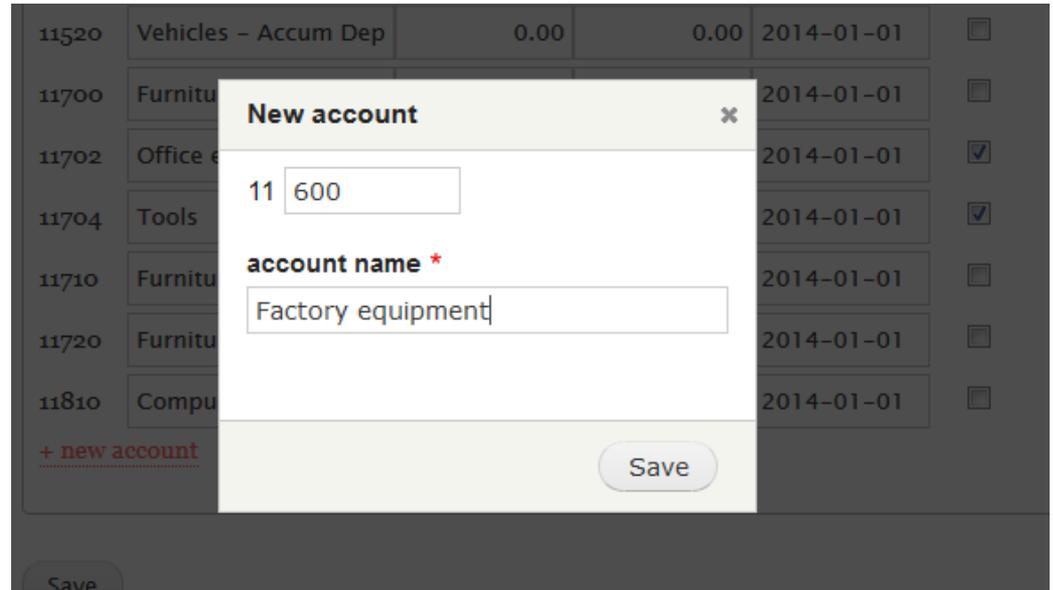
Error: account already exist

Otherwise, the account will be confirmed

Account created: 11600 Factory equipment. Refresh list to view.

You need to close the box and refresh the list to view the account

List accounts



11520	Vehicles - Accum Dep	0.00	0.00	2014-01-01	<input type="checkbox"/>
11600	Factory equipment	0.00	0.00	2014-01-10	<input checked="" type="checkbox"/>
11700	Furniture and Fixtures	0.00	0.00	2014-01-01	<input type="checkbox"/>
11702	Office equipment	0.00	0.00	2014-01-01	<input checked="" type="checkbox"/>

Accounts are created with 0 value at date of creation and automatically activated

Finance

Chart of accounts is used in the following settings:

- finance settings per company

- Human resources settings

- bank accounts settings

Edit company settings - My Vomypany Lt

Fiscal year: 2014 month: 12

yes

collection sales tax

22352 - Tax payable USD

sales tax collection account

yes

deductible sales tax

12600 - Tax deductible

sales tax deduction account

10

sales tax rate

22200 - Trade Creditors

withholding tax collection account

12600 - Tax deductible

withholding tax deduction account

8

withholding tax rate

41010 - Sales

currency gain, loss account

	main cash account	other cash account	receivable account, debtor	liability account, creditor
Dollar (Singapore) (SGD)	11500 - Vahcol	11500 - Vahcol	12204 - Trade	22200 - Trade
EUR (EURO)	11500 - Vahcol	11500 - Vahcol	12205 - Trade	21100 - Loans
US dollar (USD)	12117 - Savings	12102 - Cash	12203 - Trade	22202 - Trade

Accounts

List New employee Categories Main parameters Allowances Organization Accounts

company

My Vomypany Lt

Select finance account for each debit type

pay account

22400 - Payroll Liabilities

funds account

funds account

funds account

22900 - Other Current Liabilities

funds account

22900 - Other Current Liabilities

funds account

22900 - Other Current Liabilities

taxa account

22420 - Payroll Tax Payable

taxa account

22420 - Payroll Tax Payable

Banks Bank accounts

new

Account reference	Bank reference	Currency	Accounting	Operations
00050223143-MYR	Clicky bank - My Vomypany Lt	SGD	12115	Edit
0033023143-USD	credit limited - Company 2	USD	12120	Edit
3593847-EUR	Clicky bank - My Vomypany Lt	EUR	12130	Edit

Finance

Journal

The journal is automatically updated by any transaction recorded in other modules like:

- purchase
- invoice
- expenses
- salaries
- Etc...

Data can be extracted by date and company

Data are displayed by categories:

- general
- expense
- receipt
- payroll
- invoice
- purchase

The screenshot shows a financial journal interface with the following elements:

- Navigation tabs:** Journal, Journal entry, Ledger, Trial balance, Reports, Chart of accounts.
- Filter bar:** from: 2015-01-01 to: 2015-01-31 company: My Vomypany Lt. Buttons: Apply, Reset.
- Export options:** Excel (with annotation: Export in Excel format), general, expense, receipt, payroll, invoice, purchase.
- Table:** A table with columns: Entry, Account, Debit, Credit. It shows a transaction on 2015-05-28 with a total USD of 50.00.
- Annotations:** Range filter, Date and entry ID, Chart of account ref. (Click on ref. To view an account history), Double entry record value.

Entry	Account	Debit	Credit
2 - abc			
2015-05-28			
29	41010 Sales		50.00
30	12203 Trade Debtors USD	50.00	
Total USD		50.00	50.00

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Journal entry

Journal entry can be done manually for any transaction that is not covered by other module like sales or expenses for instance.

Manual entries may be used for account adjustment or transfers for example.

The manual entry will appear in the 'general' section after record

Journal | Journal entry | Ledger | Trial balance | Reports | Chart of accounts

company: My Vompany Lt

currency: US dollar exchange rate: 1

record date: 2015-01-30

Debit account	Debit	Credit	Credit account	Comment
12117 - Saving a	8.95	8.95	48001 - Interests	Monthly interests
	8.95	8.95		

Add line Save

Transaction date

Currency and rate (1 if base currency is used)

Record the transaction

Double entry record value (total credit and debit must be equal)

Add an entry line

general

Entry	Account	Debit	Credit
1 - Monthly interests			
2015-01-30			
35	12117 Saving account USD	8.95	
36	48001 Interests		8.95
Total USD		8.95	8.95

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Ledger

The Ledger will extract list of transactions per account with opening and closing balance

Filter

from: 2015-01-01 to: 2015-01-30 company: My Vompany Lt range: 12100 - Cash On 12117 - Saving a

Apply Reset

Excel

Export in Excel format.

Transaction type and value.

USD	Entry	Description		Debit	Credit
12117 - Saving account USD					
opening 0.00 (0.00 USD)					
2015-01-30	35	1 Monthly interests	USD	8.95	
Total period (local currency)				8.95	0.00
Closing (local currency)				8.95	

USD	Entry	Description		Debit	Credit
12120 - Mybank ac. 123456789					
opening 0.00 (0.00 USD)					
2015-05-14	12	2 Payroll record allowance g	USD		1,000.00
2015-06-07	38	5 MVL-EM-15-06-8 test	USD		500.00
Total period (local currency)				0.00	1,500.00
Closing (local currency)					1,500.00

USD	Entry	Description		Debit	Credit
12130 - C bank Ac. 3593847					
opening 0.00 (0.00 USD)					
2015-01-07	41	6 supplies	EUR		260.00
2015-01-07	42	6 supplies	exchange		65.00
Total period (local currency)				0.00	260.00
Total USD				0.00	325.00
Closing (local currency)					260.00
Closing USD					325.00

Total and closing expressed in multi-currencies mode

Finance

Trial balance

The trial balance can be extracted by year, month and company. The transactions amount are cumulative every month.

If double entries transaction are accurate the net balance should be equal to 0

Journal Journal entry Ledger Trial balance Reports Chart of accounts

Filter

year: 2015 month: 01 company: My Vompany Lt active only: no transaction: Apply Reset

Excel Export in Excel format.

Account	USD	Debit	Credit	Net	Year to date Debit	Year to date Credit
TOTAL balance		788.95	788.95	0.00	788.95	788.95
TOTAL balance USD		926.45	926.45	0.00	926.45	926.45
12120 – Mybank ac. 123456789		8.95	230.00	221.05	8.95	230.00
Exchange USD		8.95	230.00	221.05	8.95	230.00
12205 – Trade Debtors EUR		550.00	0.00	-550.00	550.00	0.00
Exchange USD		687.50	0.00	-687.50	687.50	0.00
22352 – Tax payable		0.00	50.00	50.00	0.00	50.00
Exchange USD		0.00	62.50	62.50	0.00	62.50
41010 – Sales		0.00	500.00	500.00	0.00	500.00
Exchange USD		0.00	625.00	625.00	0.00	625.00
48001 – Interests		0.00	8.95	8.95	0.00	8.95
Exchange USD		0.00	8.95	8.95	0.00	8.95
61002 – Phone		230.00	0.00	-230.00	230.00	0.00
Exchange USD		230.00	0.00	-230.00	230.00	0.00
TOTAL balance		788.95	788.95	0.00	788.95	788.95
TOTAL balance USD		926.45	926.45	0.00	926.45	926.45

Chart of account ref. (Click on ref. To view an account history)

Net balance should be 0

Period selection. 'Active only' will show only accounts that are set to 'active' in the chart 'no transaction' will hide accounts with no transaction during the period.

Finance

Reports

The balance sheet report.

The balance sheet is calculated by year and month per company.

It is calculated from journal entries:

Assets
- liabilities
= net assets

Filter

year: 2015 month: 01 company: My Vompany Lt summary only: Apply Reset

Period selection.
'summary only' option will only show total by class and no detail accounts

[Export](#) Export in Pdf format.

ASSETS		Base currency (USD)	Multi currency	EQUITY		Base currency (USD)	Multi currency
10000	Assets			30000	Equity		
	11000 Fixed Assets				31000 Owners/Shareholders Equity		
	Sub Total 11000 Fixed Assets	0.00	0.00	31100	Capital	1,000.00	1,000.00
	12000 Current Assets			Total 31000 Owners/Shareholders Equity	1,000.00	1,000.00	
12120	Mybank ac. 123456789	778.95	778.95		38000 Retained Earnings		
12130	CL	-6.25	-5.00	Total 38000 Retained Earnings	0.00	0.00	
12205	Tr	687.50	550.00		39000 Current Year Earnings		
	Sub Total 12000 Current Assets	1,460.20	1,323.95	39001	Earnings	397.70	273.95
Total 10000 Assets		1,460.20	1,323.95	Total 39000 Current Year Earnings	397.70	273.95	
	Net Assets	1,397.70	1,273.95	Grand Total 30000 Equity	1,397.70	1,273.95	
LIABILITIES		Base currency (USD)	Multi currency				
20000	Liabilities			20000	Liabilities		
	21000 Long Term Liabilities				21000 Long Term Liabilities		
	Sub Total 21000 Long Term Liabilities	0.00	0.00		22000 Current Liabilities		
	22352 Tax payable USD	62.50	50.00				
	Sub Total 22000 Current Liabilities	62.50	50.00	Total 20000 Liabilities	62.50	50.00	

[Start new year](#) Link to post data to a new fiscal year.

Balance sheet

New fiscal year:

You can post data to a new fiscal year after the year end.

Closing account values will be posted as opening account values for the next year.

Click 'Confirm new year posting' to proceed.

New year

company *

My Vompany Lt

 You are going to post accounting data to next fiscal year.

Current year start: 2014-01-01 , New year start: 2015-01-01

Account	Current			Next		
	Previous opening	USD	Local currency	New opening	USD	Local currency
10000 Assets	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
11000 Fixed Assets	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
11300 Buildings & Improvements	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
11500 Vehicles	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
11700 Furniture and Fixtures	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
11810 Computer & Office Equipt cost	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
12000 Current Assets	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
12100 Cash On Hand	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
12102 Cash on hand USD	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
12115 Saving account	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
12117 Saving account USD	2015-01-01	0.00	0.00	2015-01-01	0.00	0.00
12120 Mybank ac. 123456789	2015-01-01	-1,000.00	-1,000.00	2015-01-01	-1,000.00	-1,000.00

Confirm New year posting



AREA
Systems

AK