Finance module
Bank

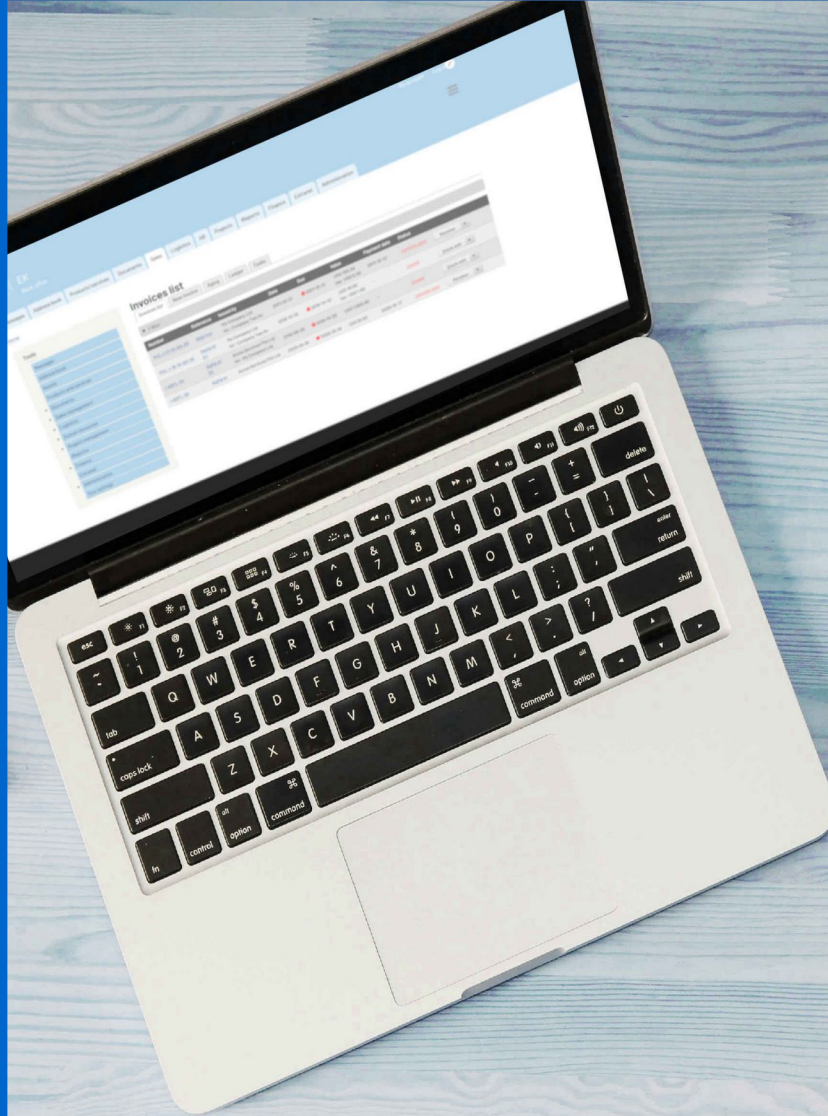# Finance

Bank

The bank function is used to create and maintain bank accounts information:

- bank entities
- bank accounts per company

List of bank entities

List of bank accounts

Banks references

| Banks | Bank accounts |

new — Create a new bank

Bank name	Company reference	Operations
Clicky bank	My Vompany Lt	Edit ▼
credit limited	Company 2	Edit ▼
credit limited	Nine Limited	Edit ▼
Mybank	My Vompany Lt	Edit ▲ / **Print label**

Company linked to the bank entity

Sub menu:

Edit information
Print a label

Bank

To create a new bank, fill-up the bank information form

Manage bank references

select another bank or view list

bank name

address line 1

address line 2

postcode

– Select –

contact
contact name

telephone

fax

email

account 1
account no.

account 2
account no.

swift code
swift, BIC.

Company reference *

– Select –

Link bank to company

Save

Finance

Bank

Each bank account is linked to a bank entity.

Banks references

| Banks | Bank accounts |

Create a new bank account

Chart of accounts reference

new

Account reference	Bank reference	Currency	Status	Accounting	Operations
00050223143–MYR	Clicky bank – My Company Ltd	SGD	active	12115	Edit ▾
0033023143–USD	credit limited – Company Two llc	USD	active	12120	Edit ▾
3593847–EUR	Clicky bank – My Company Ltd	EUR	active	12130	Edit ▾
123456789	Mybank – My Company Ltd	USD	active	12120	Edit ▾
WEST88	Mybank – My Company Ltd	EUR	inactive	12130	Edit ▾
1966	Clicky bank – My Company Ltd	SGD	active	12136	Edit ▾
1234567890	Clicky bank – My Company Ltd	SGD	active	12136	Edit ▾
x00009	Mybank – My Company Ltd	USD	active	12120	Edit ▾
999–00–1234	credit limited – Acme Services Pte Ltd	USD	active	12117	Edit ▾
999–00–5678	credit limited – Acme Services Pte Ltd	SGD	active	12121	Edit ▾

Account number

Bank entity
Company link

Sub menu:

Edit information
Print a label

Finance

Bank

To create a new bank account fill-up the bank account information form

Manage bank accounts

select another account or view list

Return to list or edit existing

Active *
– Select –

Account status

Account No., IBAN

Account number

Currency *
– Select –

Currency of the account

Bank reference *
– Select –

Bank entity link

Journal reference *
– Select –

Chart of account link

Save

Manage bank accounts

select another account or view list

Active *

| active | ▼ |

If active, account will be display in accounts list for selection (for instance in Invoice form.

| 999-00-5678 |

Currency *

| Dollar Singapour | ▼ |

Bank reference *

| credit limited – Acme Services Pte Ltd | ▼ |

Journal reference *

| 12115 – Saving account SGD | ▼ |

Save

Journal entry

Example of transfer of value from one account to another account in multi-currency

In this example we transfer money in USD to SGD from account 12117 to account 12115

Ledger balance

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

Filter

from: 2016-01-01 to: 2017-05-11 company: * Acme Services Pte Ltd ▾ range: * 12115 – Saving a ▾

12117 – Saving a ▾   Apply   Reset

USD	Entry	Description		Debit	Credit	Status
12115 – Saving account SGD						
opening 0.00 (0.00 USD)						
Total period (local currency)				0.00	0.00	
Closing (local currency)					0.00	

USD	Entry	Description		Debit	Credit	Status
12117 – Saving account USD						
opening 0.00 (0.00 USD)						
2017-04-14	1173 – 3	42 Alpha et Omega	USD	55		N
Total period (local currency)				55.00	0.00	
Closing (local currency)				55.00		

Initial leger balances

Journal entry

| Journal | Journal entry | Ledger | Trial balance | Cash flow | Reports | Chart |

company * [Acme Services Pte Ltd ▾]

Receiving account is in SGD. This currency is selected for the transaction

Currency * [Dollar Singapour ▾] **Exchange rate** * [1.4]

Record date *

[2017-05-11]

Debit SGD acc.

Credit USD acc.

Debit account	Debit	Credit	Credit account	Comment
12115 – Saving a ▾	77.00	77.00	12117 – Saving a ▾	Transfer from accounts in differe
	77.00	**77.00**		

[Add line]   [Save]

Value is expressed in SGD based on exchange rate:

USD 55 x 1.4 = 77

Finance

Journal entry

Receiving account is now creditor

You should check Trial balance after record to avoid any error

USD	Entry	Description		Debit	Credit	Status
12115 – Saving account SGD						
opening 0.00 (0.00 USD)						
2017–05–11	1201 – 9	15 Transfer from accounts in different currencies	SGD	77		N
2017–05–11	1202 – 10	15 Transfer from accounts in different currencies	exchange	–22		N
Total period (local currency)				77.00	0.00	
Total USD				55.00	0.00	
Closing (local currency)				**77.00**		
Closing USD				**55.00**		

USD	Entry	Description		Debit	Credit	Status
12117 – Saving account USD						
opening 0.00 (0.00 USD)						
2017–04–14	1173 – 3	42 Alpha et Omega	USD	55		N
2017–05–11	1203 – 11	15 Transfer from accounts in different currencies	SGD		77	N
2017–05–11	1204 – 12	15 Transfer from accounts in different currencies	exchange		–22	N
Total period (local currency)				55.00	77.00	
Total USD				55.00	55.00	
Closing (local currency)					**22.00**	
Closing USD					**0.00**	

Account	USD	Debit	Credit	Net	Year to date Debit	Year to date Credit
TOTAL balance		77.00	77.00	0.00	362.00	362.00
TOTAL balance USD		55.00	55.00	0.00	305.71	305.71
12115 – Saving account SGD		77.00	0.00	–77.00	77.00	0.00
Exchange USD		55.00	0.00	–55.00	55.00	0.00
12117 – Saving account USD		0.00	77.00	77.00	55.00	77.00
Exchange USD		0.00	55.00	55.00	55.00	55.00

Finance

Journal entry

Watch those short videos about journal entries in multi-currencies mode

Watch video: change USD into SGD

Watch video: change SGD into USD