





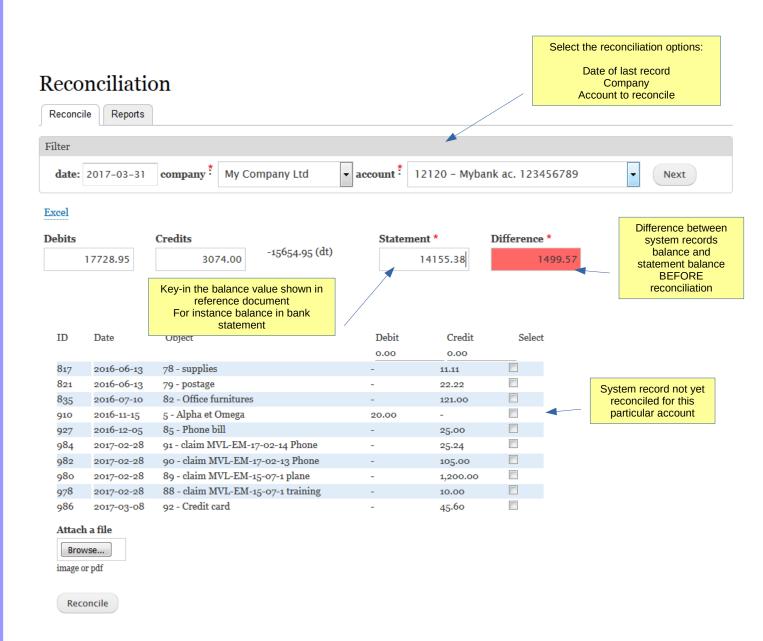
<u>Fi</u>nance

Reconciliation

Step 1

The objective of reconciliation is to match the reference document balance (i.e. bank statement) with the system balance.

The "Difference" must be equal to zero



Reconciliation

Step 1

Ex. of external document data

Statement sample for My company Ltd Account Mybank 123456789

Date 31/03/2017

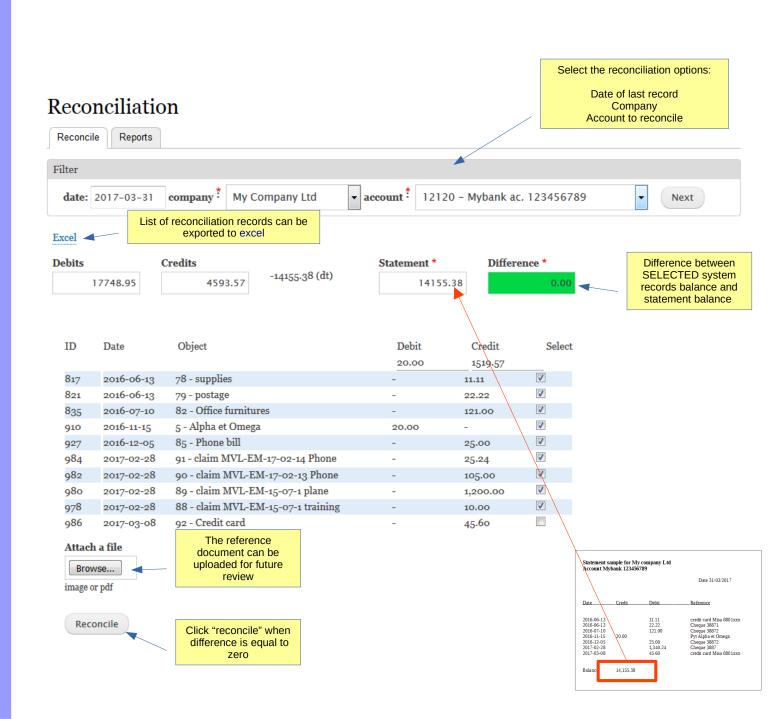
Date	Credit	Debit	Reference
2016-06-13		11.11	credit card Misa 8801xxx
2016-06-13		22.22	Cheque 38871
2016-07-10		121.00	Cheque 38872
2016-11-15	20.00		Pyt Alpha et Omega
2016-12-05		25.00	Cheque 38872
2017-02-28		1,340.24	Cheque 3887
2017-03-08		45.60	credit card Misa 8801xxx
Balance	14,155.38		

Reconciliation

Step 2

Select the records that appear in the reference document as debits and/or credits

The reconciliation cannot be recorded until the difference is equal to zero



Reconciliation

Excel export

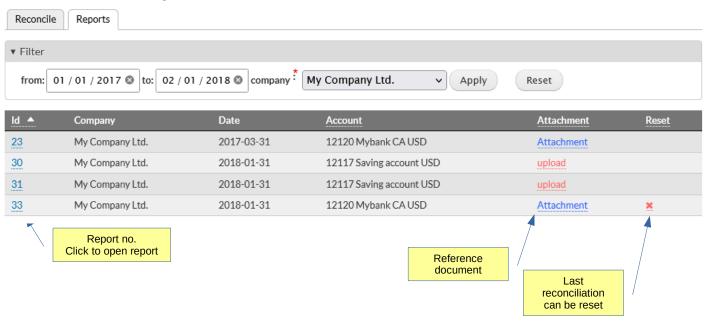
You can use excel spreadsheet for further values checking

					-
	A	В	С	D	E
1	My Comp	oany Ltd			
2	2 Reconciliation data as of 2017-03-31 for 12120-Mybank ac. 123456789				
3	Debits	17728.95			
4	Credits	3074			
5	Balance	-15654.95			
6	Current tot	al	0	0	
7	ld	Date	Debit	Credit	Object
8	817	2016-06-13		11.11	78 - supplies
9	821	2016-06-13		22.22	79 - postage
10	835	2016-07-10		121.00	82 - Office furnitures
11	910	2016-11-15	20.00		5 - Alpha et Omega
12	927	2016-12-05		25.00	85 - Phone bill
13	984	2017-02-28		25.24	91 - claim MVL-EM-17-02-14 Phone
14	982	2017-02-28		105.00	90 - claim MVL-EM-17-02-13 Phone
15	980	2017-02-28		1,200.00	89 - claim MVL-EM-15-07-1 plane
16	978	2017-02-28		10.00	88 - claim MVL-EM-15-07-1 training
17	986	2017-03-08		45.60	92 - Credit card
	1				

Reconciliation reports

After reconciliation, a report is automatically generated

Reconciliation reports



Reconciliation reset

After reconciliation, the last reconciliation can be reset (report, bank history – if applicable and attachment will be deleted

Reset Reconciliation



A You are about to reset reconciliation for 12120 Mybank CA USD of company My Company Ltd. dated 2018-01-31.



Reconciliation reports

Sample report Pdf format

My Company Ltd

(Reg. A433) address line 1 address line 2

Goldcity, 778686668, MALAYSIA

tel: 3333333 fax: +709823400

RECONCILIATION REPORT

Account reconciled 12120 Mybank ac. 123456789

 Credits
 4,593.57

 Debits
 17,748.95

 Opening balance:
 15,654.95

 Reconcilied balance:
 14,155.38

 Difference:
 0.00

 Date of reconcliation:
 2017-03-31

RECONCILIATION DETAILS

Transaction	Credits	Debits
2016-06-13 - 817 supplies	USD 11.11	
2016-06-13 - 821 postage	USD 22.22	
2016-07-10 - 835 Office furnitures	USD 121.00	
2016-11-15 - 910 Alpha et Omega		USD 20.00
2016-12-05 - 927 Phone bill	USD 25.00	
2017-02-28 - 984 claim MVL-EM-17-02-14 Phone	USD 25.24	
2017-02-28 - 982 claim MVL-EM-17-02-13 Phone	USD 105.00	
2017-02-28 - 980 claim MVL-EM-15-07-1 plane	USD 1,200.00	
2017-02-28 - 978 claim MVL-EM-15-07-1 training	USD 10.00	
Total	USD 1,519.57	USD 20.00

Prepared by admin

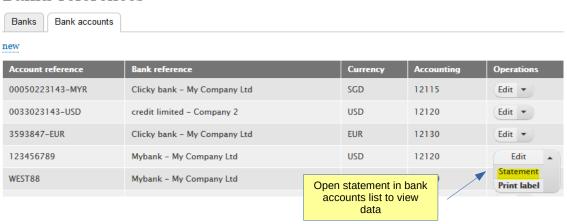
2017, 9:41 am

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Reconciliation

If account reconciled is linked to a bank account, reconciled data are also posted into the bank account system statement

Banks references



Reconciliation

In journal, entries that are reconciled will be marked with a Y sign in the accounts ledger

Ledger balance



Excel

USD	Entry	Description		Debit	Credit	Status	
61002 - Phone						Reconciled entry	
opening -4,45	opening -4,451.34 (-4,530.78 USD)					reconciled chay	
2017-02-28	983 - 453	91 claim MVL-EM-17-02-14 Phone	USD	25.24		Υ	
2017-03-10	1001 - 471	12 general journal	SGD	5		N	
2017-03-10	1002 - 472	12 general journal	exchange	-1.4286		N	
Total period (local currency)			30.24	0.00			
Total USD				28.81	0.00		



