AREA Systems

Finance

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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

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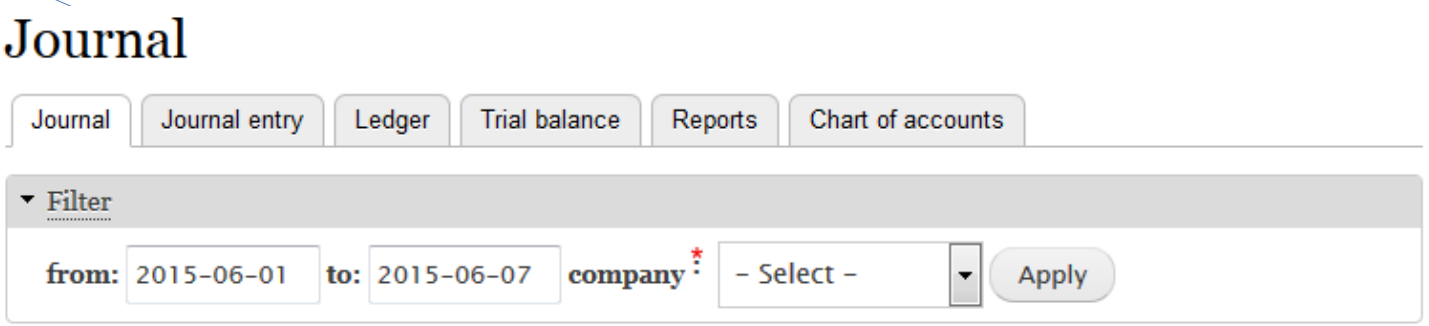

Chart of accounts

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

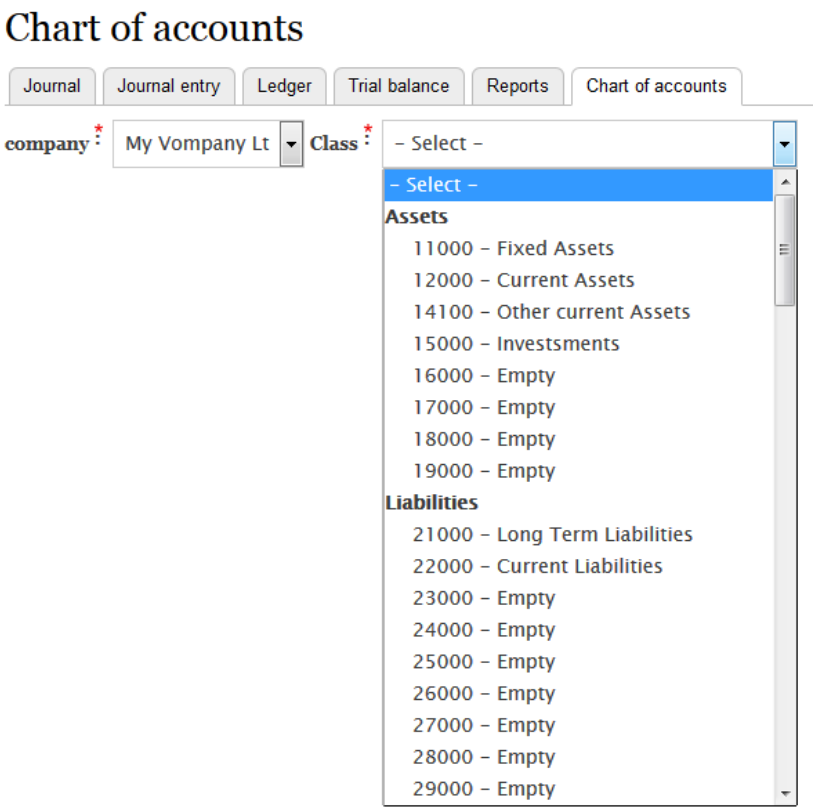

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Chart of accounts

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'

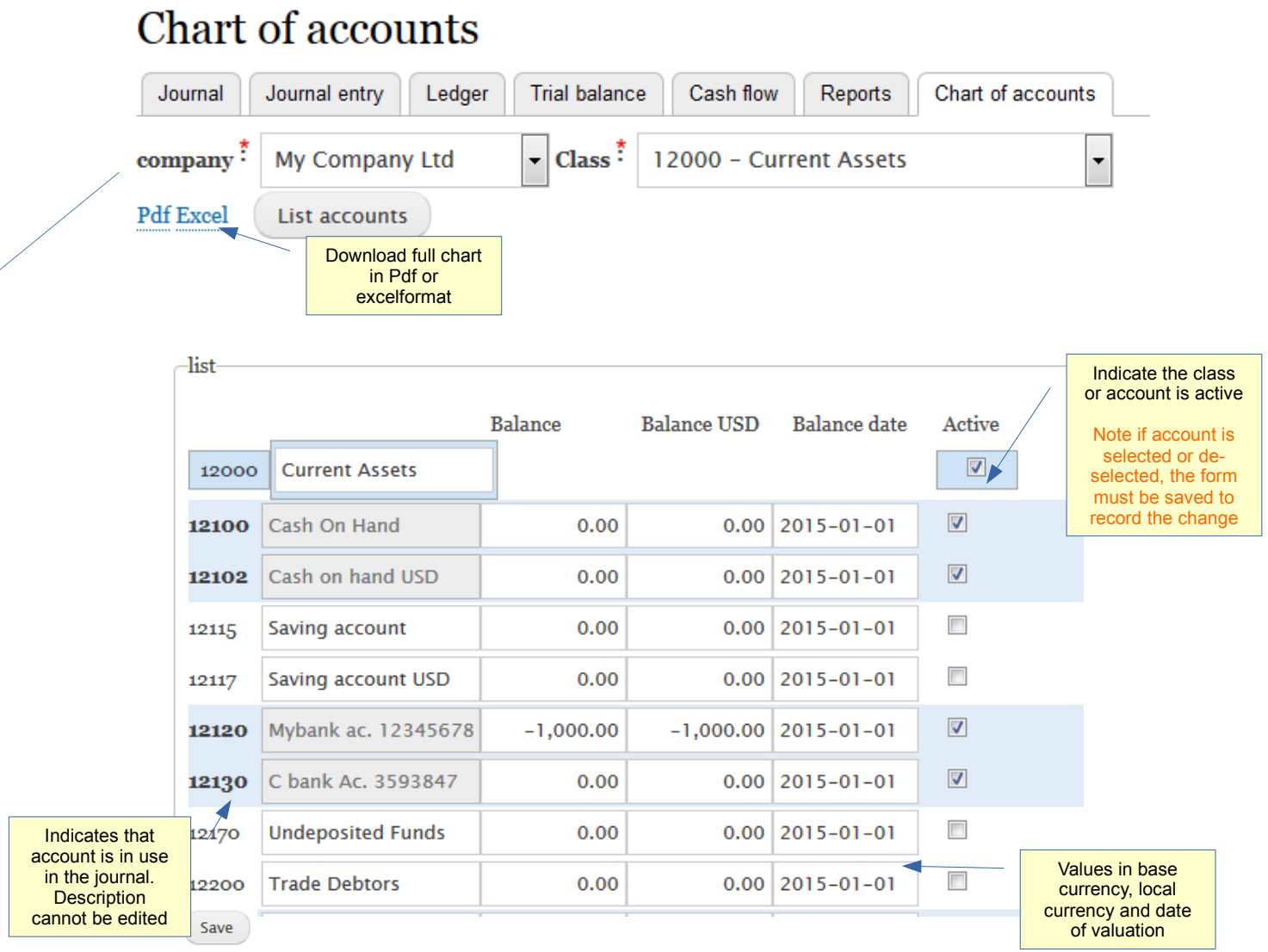

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Chart of accounts

To add any account I 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

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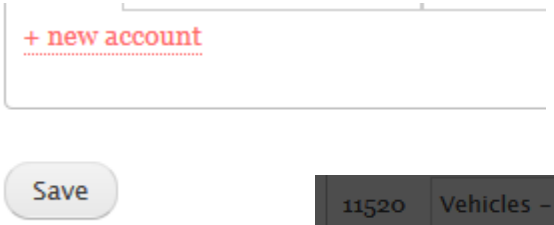

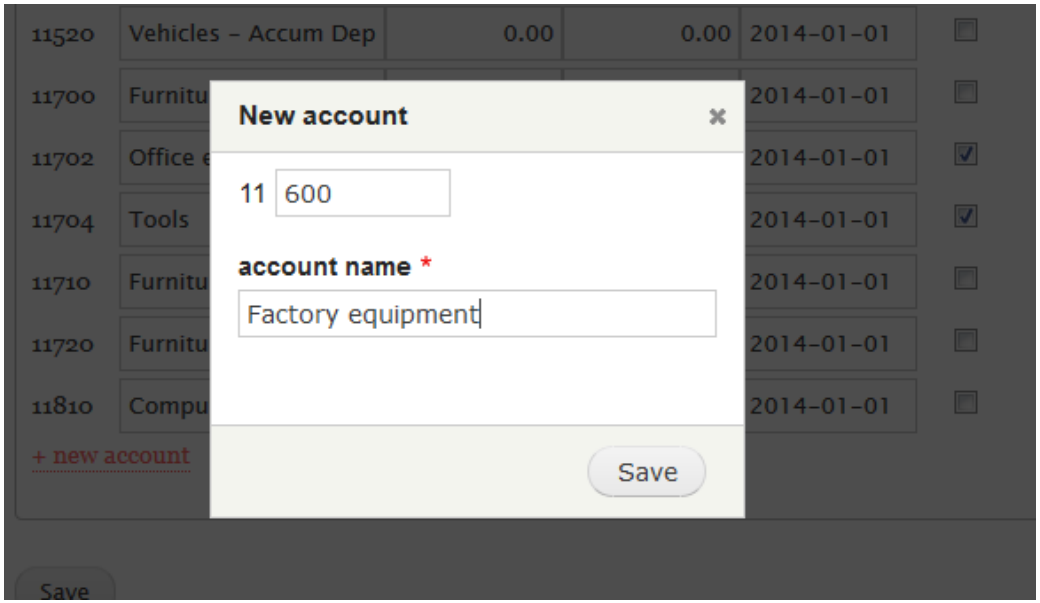

11520	Vehicles – Accum Dep	0.00	0.00	2014-01-01	☐
11600	Factory equipment	0.00	0.00	2014-01-10	☑
11700	Furniture and Fixtures	0.00	0.00	2014-01-01	☐
11702	Office equipment	0.00	0.00	2014-01-01	☑

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

Chart of accounts

Example of Pdf format download

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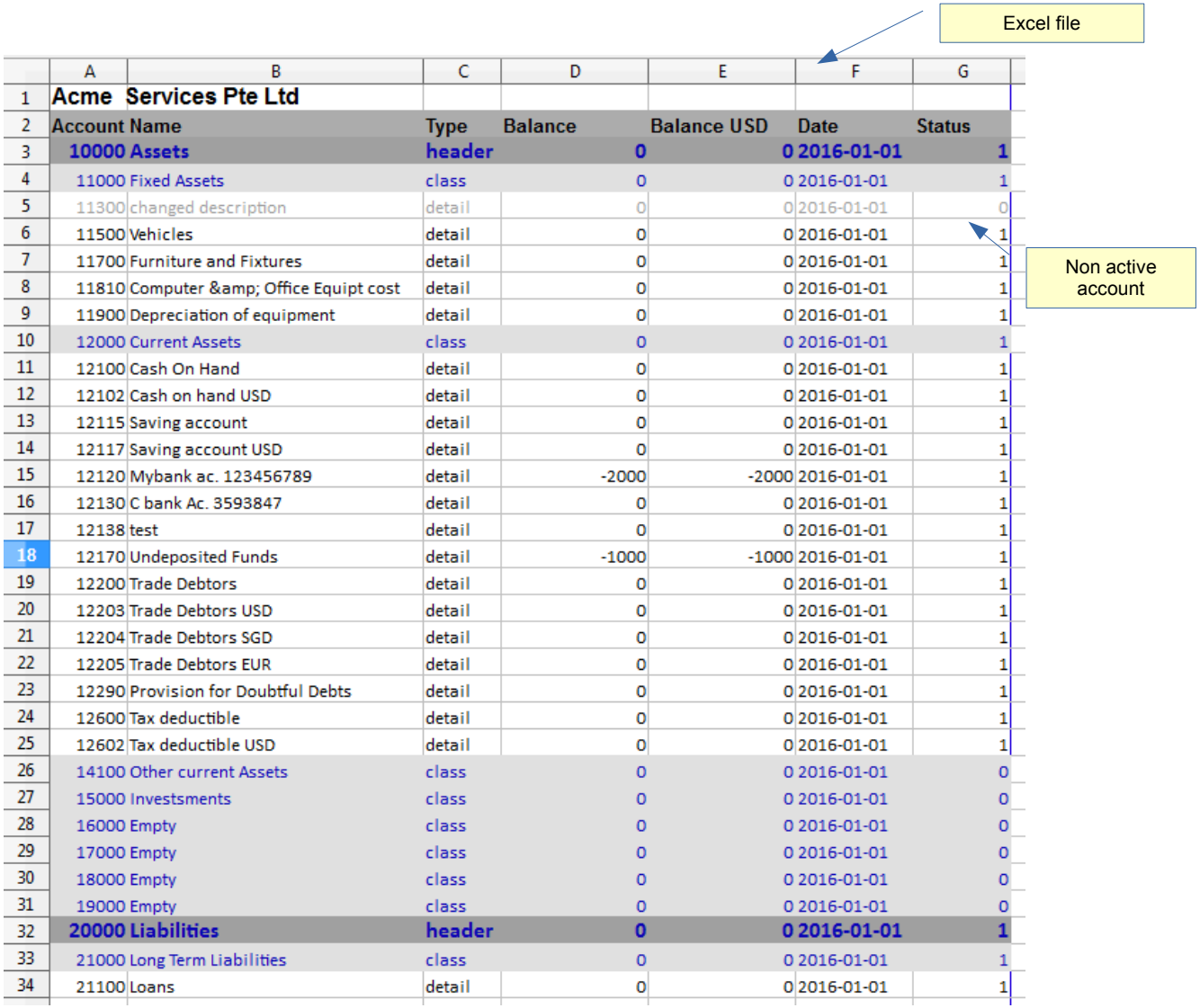
Chart of accounts: My Company Ltd

Pdf file

10000	Assets
11000	Fixed Assets
11300	Buildings & Improvements
11500	Vehicles
11700	Furniture and Fixtures
11810	Computer & Office Equipt cost
11900	Depreciation of equipment
12000	Current Assets
12100	Cash On Hand
12102	Cash on hand USD
12115	Saving account
12117	Saving account USD
12120	Mybank ac. 123456789
12130	C bank Ac. 3593847
12138	test
12170	Undeposited Funds
12200	Trade Debtors
12203	Trade Debtors USD
12204	Trade Debtors SGD
12205	Trade Debtors EUR
12290	Provision for Doubtful Debts
12600	Tax deductible
12602	Tax deductible USD
14100	Other current Assets
15000	Investsments
16000	Empty
17000	Empty
18000	Empty
19000	Empty
20000	Liabilities
21000	Long Term Liabilities
21100	Loans

Chart of accounts

Example of Excel format download



	A	B	C	D	E	F	G
1	Acme	Services Pte Ltd					
2	Account	Name	Type	Balance	Balance USD	Date	Status
3	10000	Assets	header	0	0	2016-01-01	1
4	11000	Fixed Assets	class	0	0	2016-01-01	1
5	11300	changed description	detail	0	0	2016-01-01	0
6	11500	Vehicles	detail	0	0	2016-01-01	1
7	11700	Furniture and Fixtures	detail	0	0	2016-01-01	1
8	11810	Computer & Office Equipt cost	detail	0	0	2016-01-01	1
9	11900	Depreciation of equipment	detail	0	0	2016-01-01	1
10	12000	Current Assets	class	0	0	2016-01-01	1
11	12100	Cash On Hand	detail	0	0	2016-01-01	1
12	12102	Cash on hand USD	detail	0	0	2016-01-01	1
13	12115	Saving account	detail	0	0	2016-01-01	1
14	12117	Saving account USD	detail	0	0	2016-01-01	1
15	12120	Mybank ac. 123456789	detail	-2000	-2000	2016-01-01	1
16	12130	C bank Ac. 3593847	detail	0	0	2016-01-01	1
17	12138	test	detail	0	0	2016-01-01	1
18	12170	Undeposited Funds	detail	-1000	-1000	2016-01-01	1
19	12200	Trade Debtors	detail	0	0	2016-01-01	1
20	12203	Trade Debtors USD	detail	0	0	2016-01-01	1
21	12204	Trade Debtors SGD	detail	0	0	2016-01-01	1
22	12205	Trade Debtors EUR	detail	0	0	2016-01-01	1
23	12290	Provision for Doubtful Debts	detail	0	0	2016-01-01	1
24	12600	Tax deductible	detail	0	0	2016-01-01	1
25	12602	Tax deductible USD	detail	0	0	2016-01-01	1
26	14100	Other current Assets	class	0	0	2016-01-01	0
27	15000	Investsments	class	0	0	2016-01-01	0
28	16000	Empty	class	0	0	2016-01-01	0
29	17000	Empty	class	0	0	2016-01-01	0
30	18000	Empty	class	0	0	2016-01-01	0
31	19000	Empty	class	0	0	2016-01-01	0
32	20000	Liabilities	header	0	0	2016-01-01	1
33	21000	Long Term Liabilities	class	0	0	2016-01-01	1
34	21100	Loans	detail	0	0	2016-01-01	1

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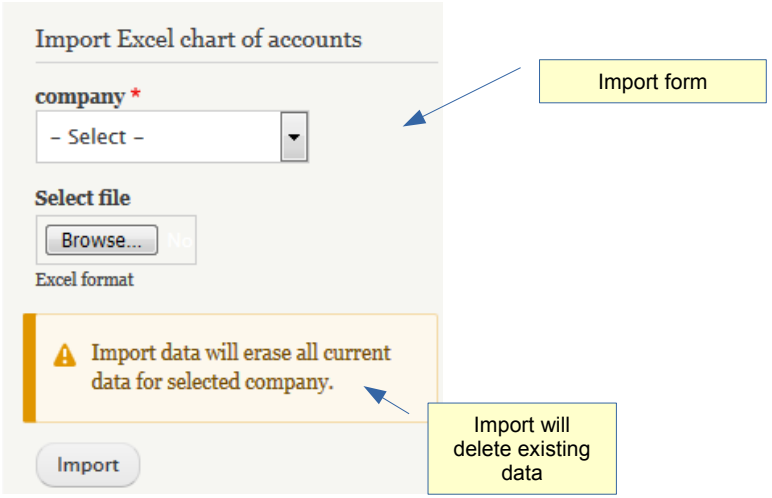
Chart of accounts

Note: you can re-use Excel format to import new structure



To import data you must strictly follow the structure: Header – Class - Detail

Account Name	Type	Balance	Balance USD	Date	Status
10000 Assets	header	0	0	2016-01-01	1
11000 Fixed Assets	class	0	0	2016-01-01	1
11300 changed description	detail	0	0	2016-01-01	0

Header ex. 10000, 20000, 30000 etc…
Class ex 11000, 21000, 22000 etc…
Detail ex 11300, 22202, 41010 etc...

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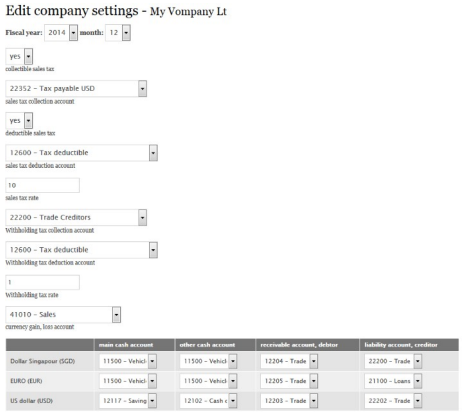
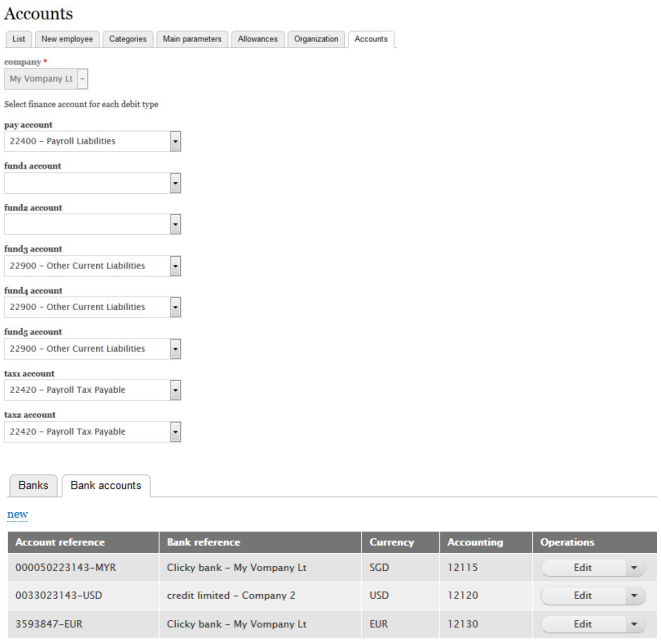
Chart of accounts is used in the following settings:

- finance settings per company

- Human resources settings

- bank accounts settings





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AREA Systems

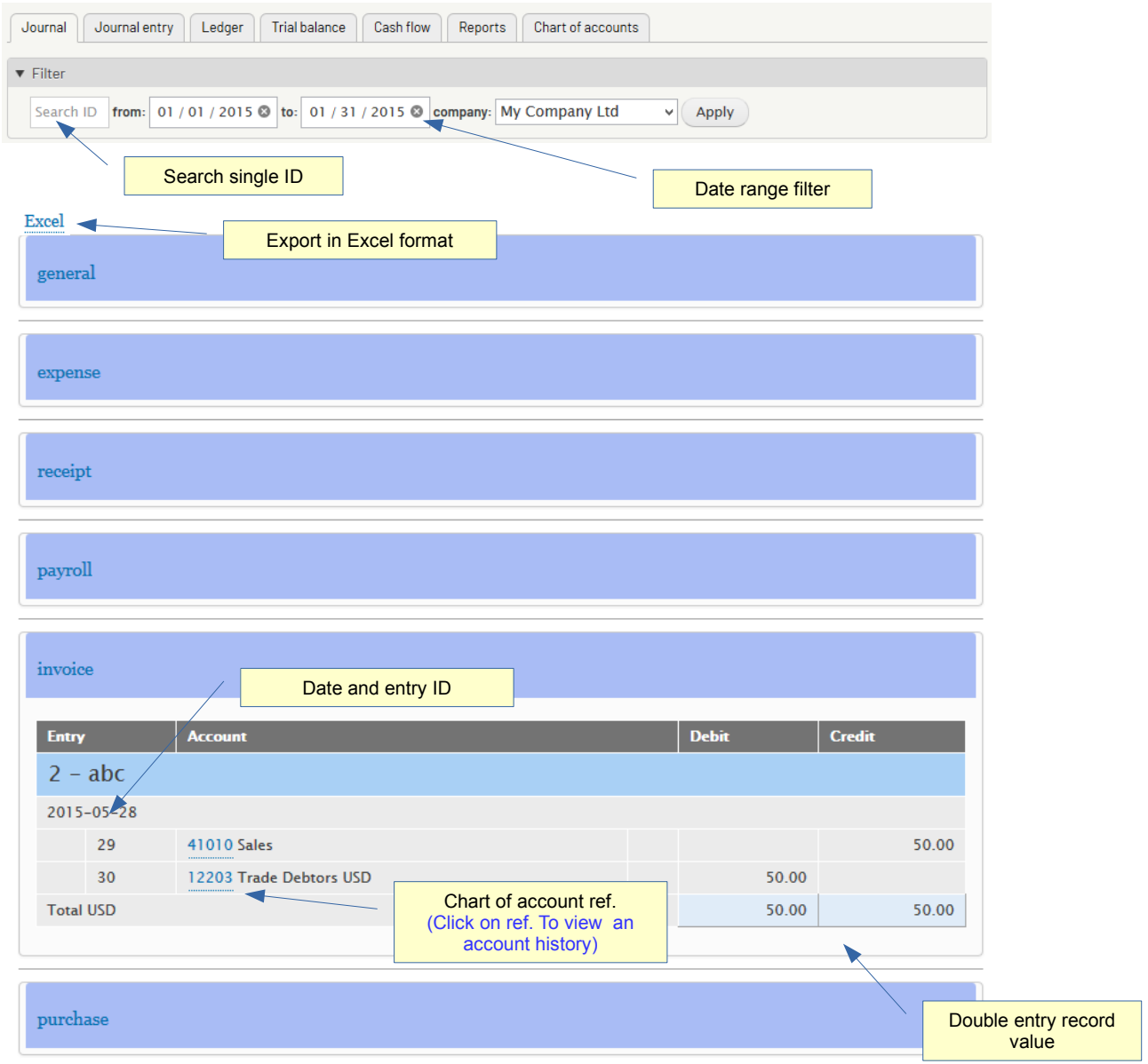
Journal view

The journal is automatically updated by any transaction recorded in other modules like: purchase, invoice, expenses, salaries etc… General section is for records of manual journal entries.

Data can be extracted by date and company or single ID

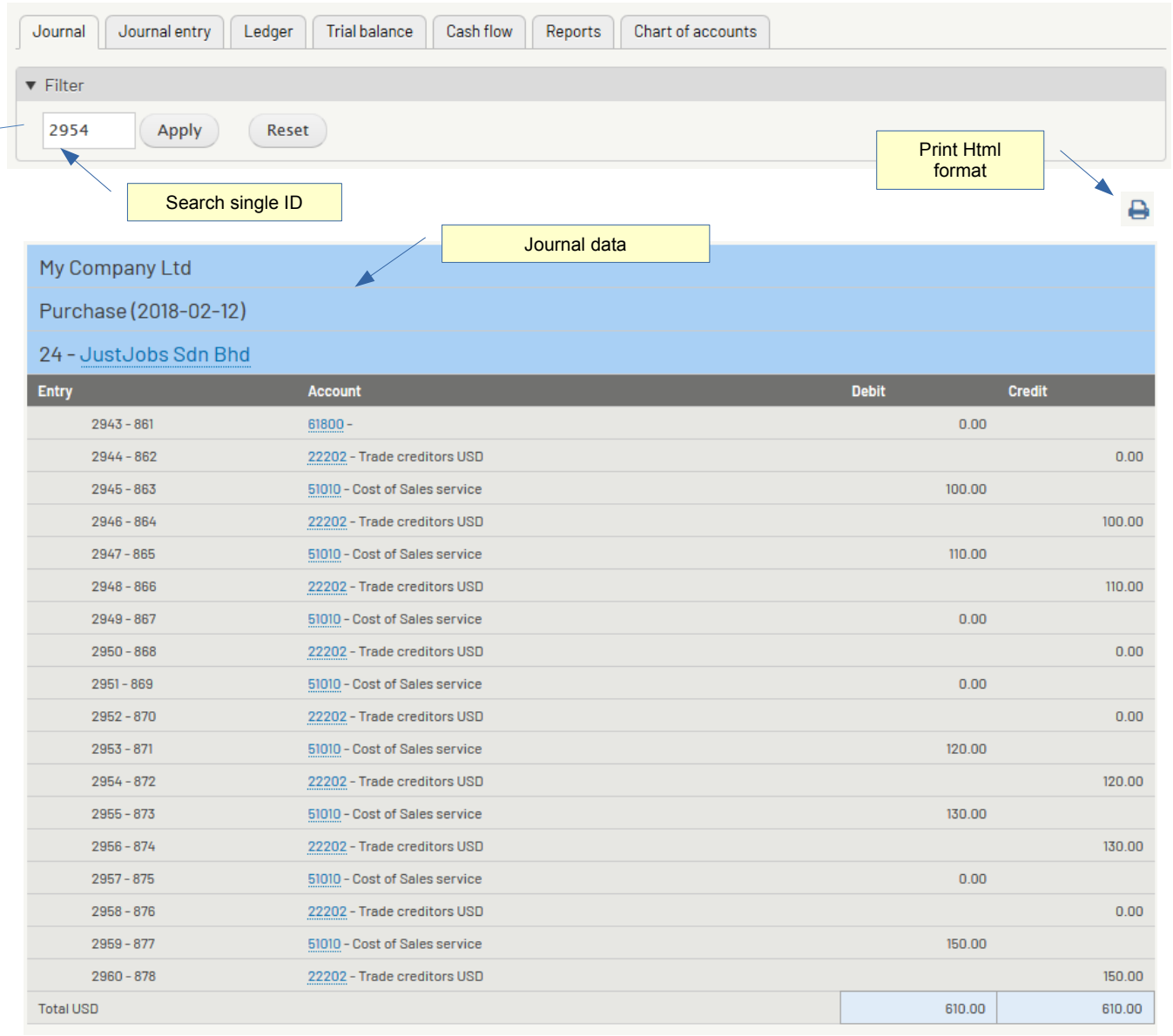
Data are displayed by categories:
- general
- expense
- receipt
- payroll
- invoice
- purchase

Top ↑



Journal view

Search single ID



Entry	Account	Debit	Credit
2943 - 861	61800 -	0.00	
2944 - 862	22202 - Trade creditors USD		0.00
2945 - 863	51010 - Cost of Sales service	100.00	
2946 - 864	22202 - Trade creditors USD		100.00
2947 - 865	51010 - Cost of Sales service	110.00	
2948 - 866	22202 - Trade creditors USD		110.00
2949 - 867	51010 - Cost of Sales service	0.00	
2950 - 868	22202 - Trade creditors USD		0.00
2951 - 869	51010 - Cost of Sales service	0.00	
2952 - 870	22202 - Trade creditors USD		0.00
2953 - 871	51010 - Cost of Sales service	120.00	
2954 - 872	22202 - Trade creditors USD		120.00
2955 - 873	51010 - Cost of Sales service	130.00	
2956 - 874	22202 - Trade creditors USD		130.00
2957 - 875	51010 - Cost of Sales service	0.00	
2958 - 876	22202 - Trade creditors USD		0.00
2959 - 877	51010 - Cost of Sales service	150.00	
2960 - 878	22202 - Trade creditors USD		150.00
Total USD		610.00	610.00

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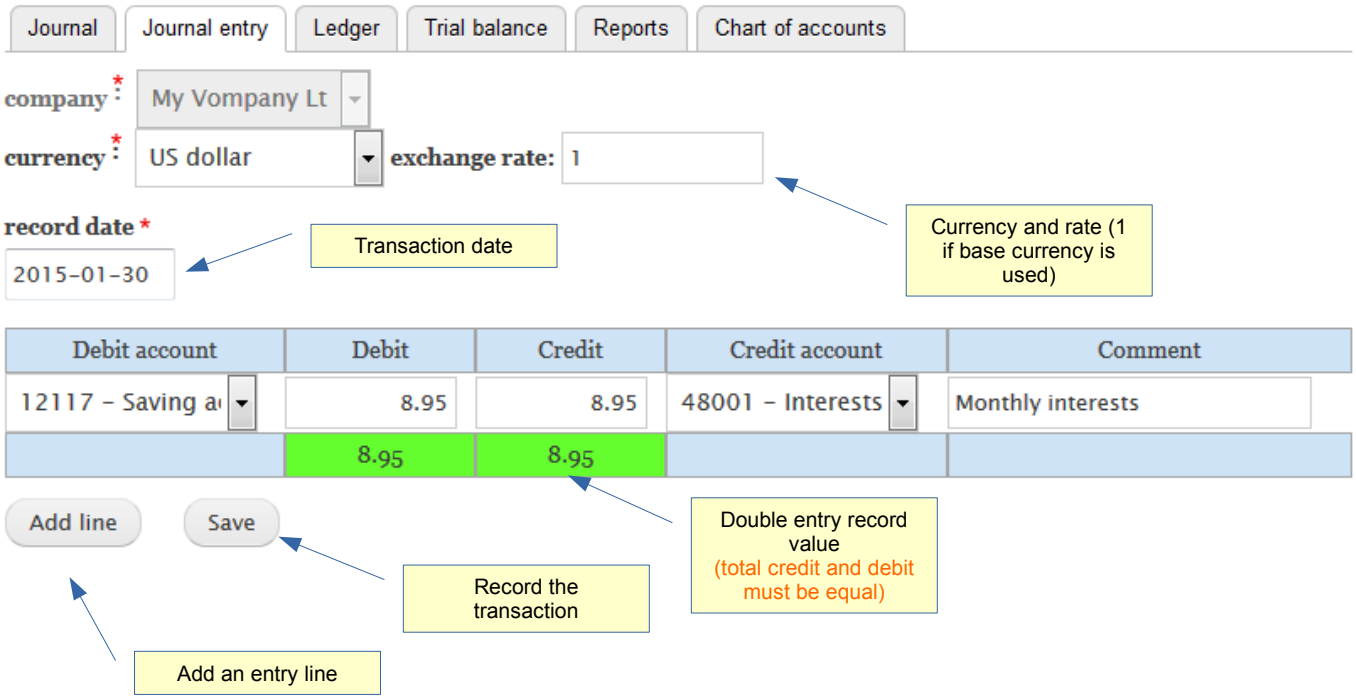
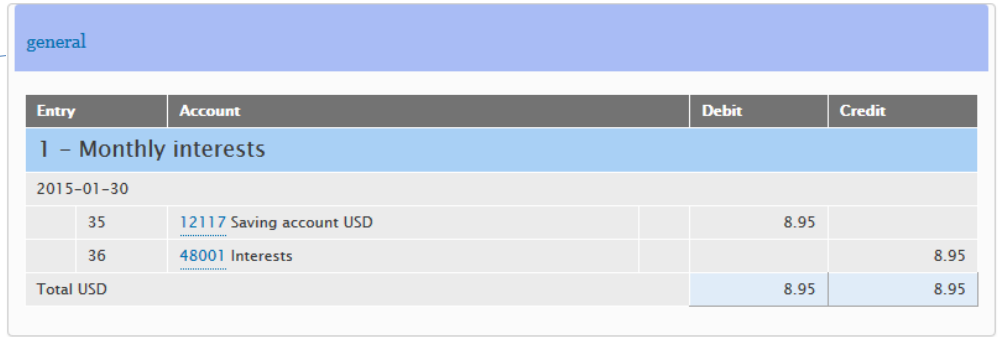
Journal entry

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



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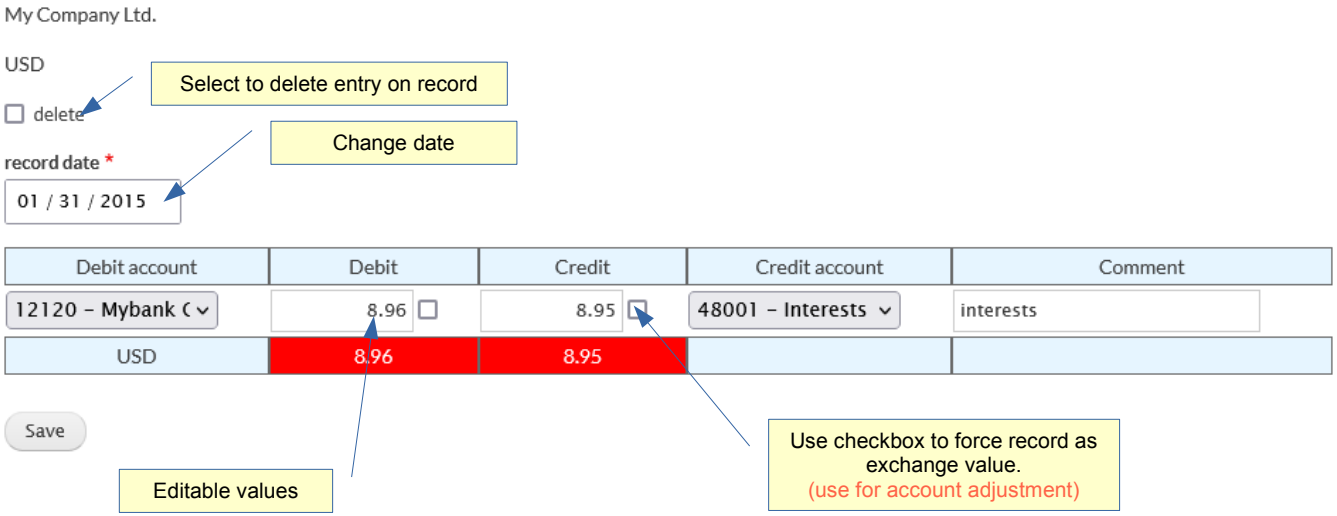
Journal entry Edit

General journal entry can be edited.



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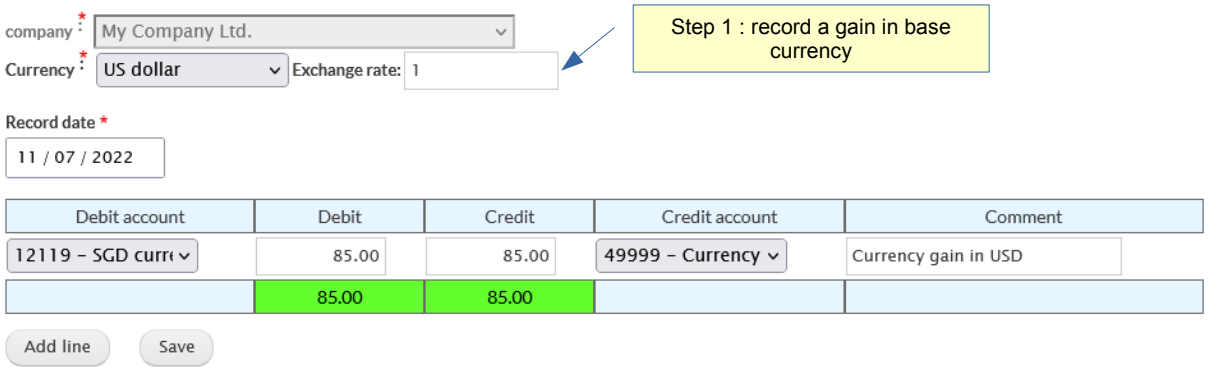
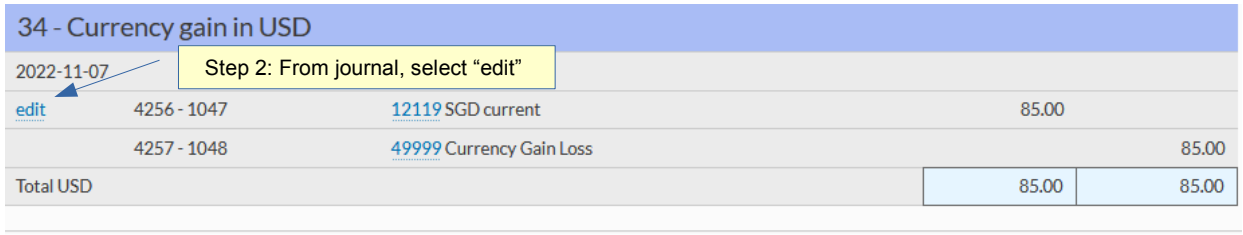
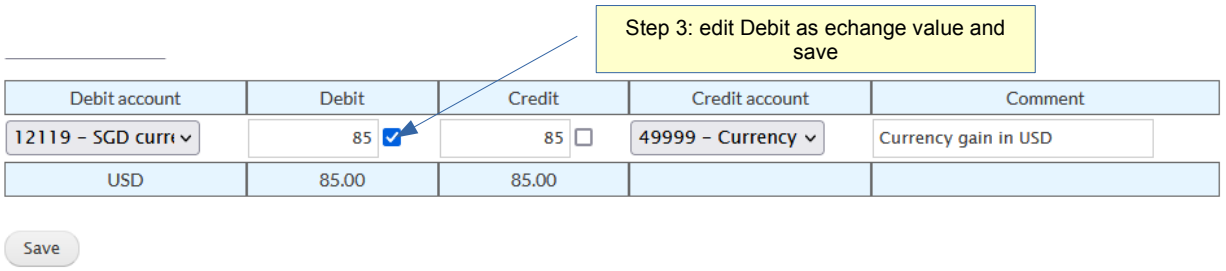
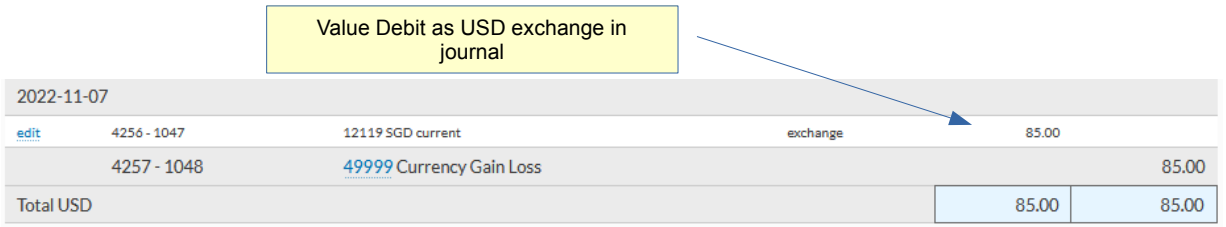
Journal entry Edit

Example of account adjustment for a multi currency gain / loss.









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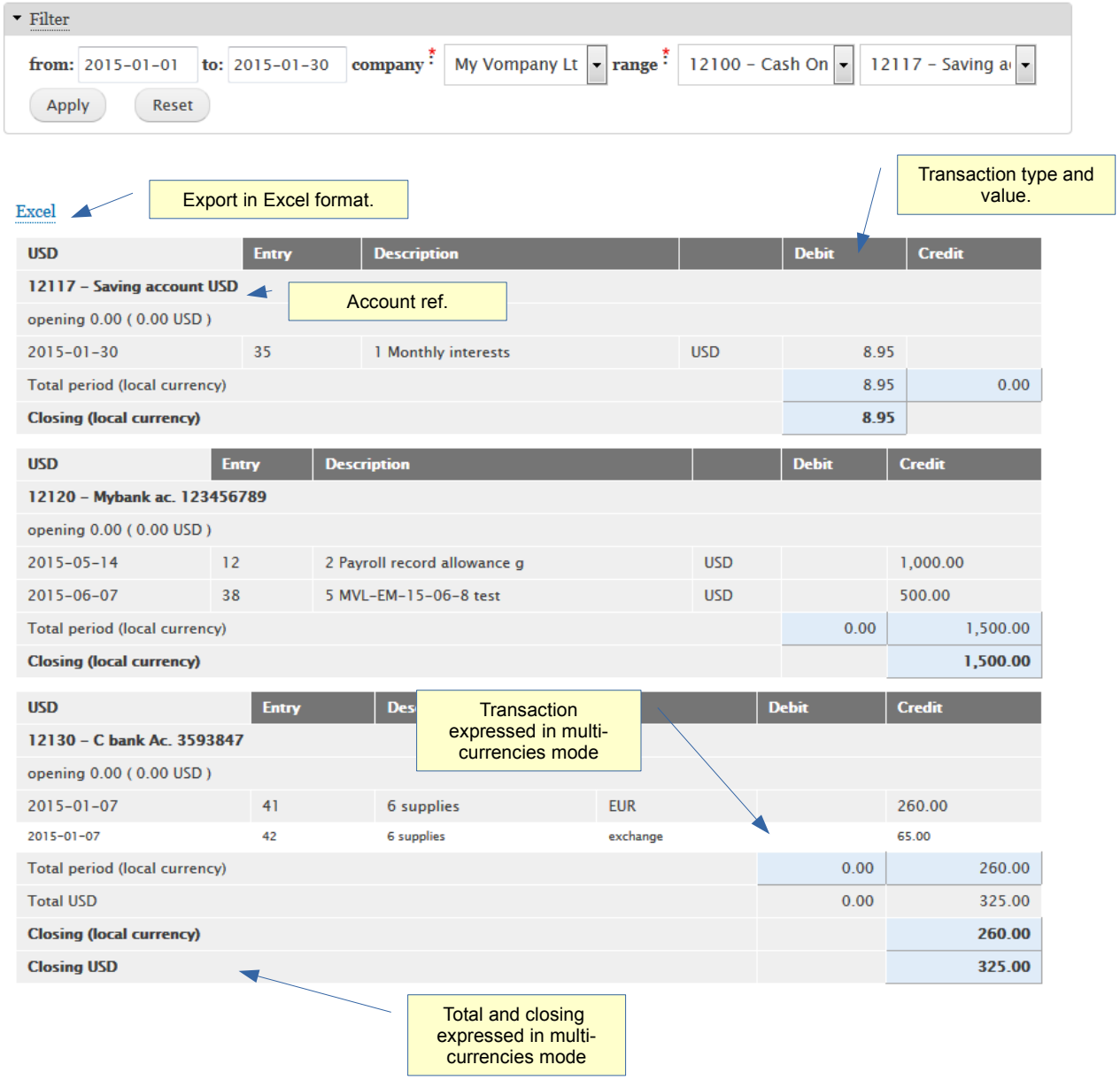
Ledger

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



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	Des		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**

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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

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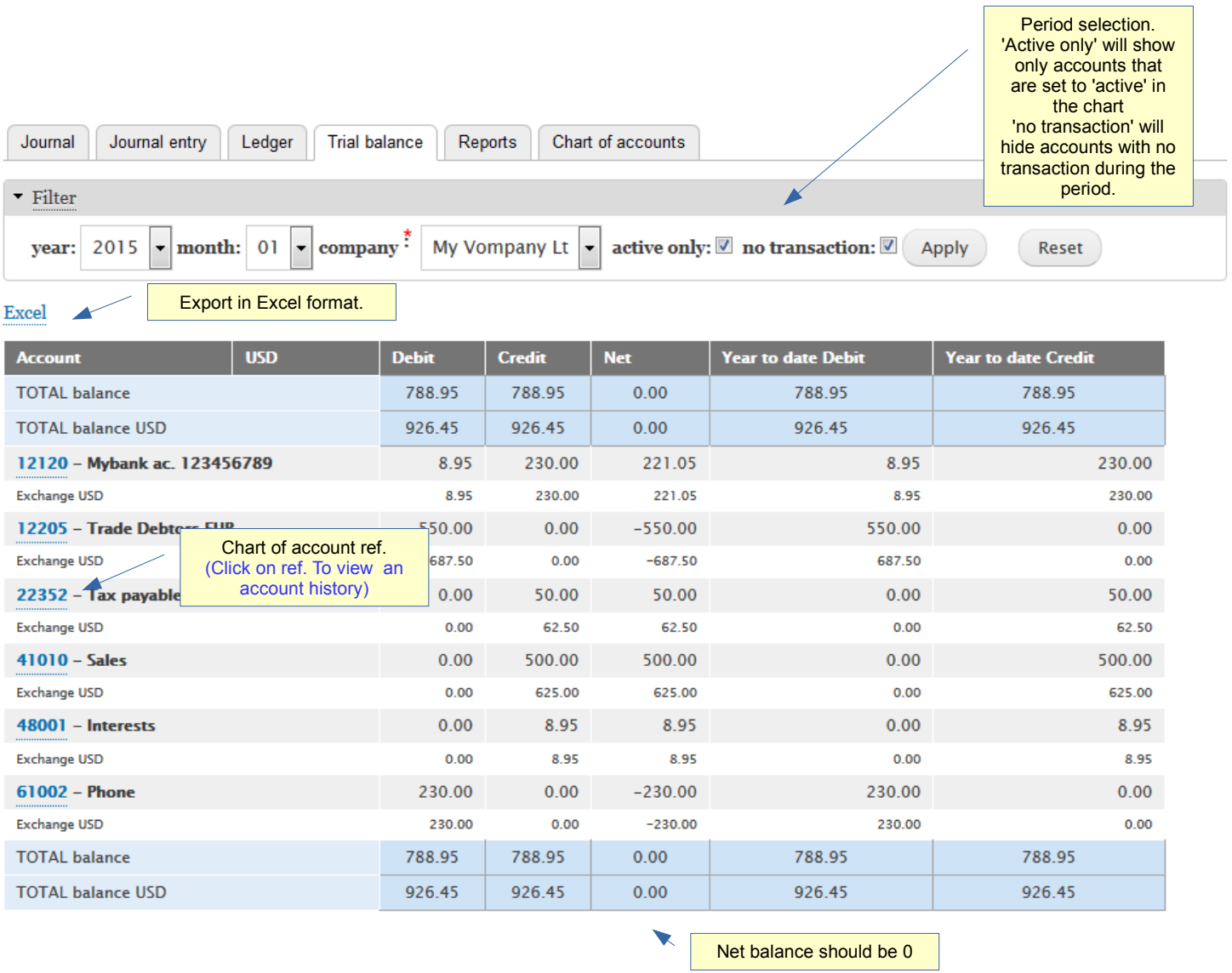

Account	USD	Debit	Credit	Net	Year to date Debit	Year to date Credit
TOTAL balance		788.95	788.95	0.00	788.95	788.95
TOTAL balance USD		926.45	926.45	0.00	926.45	926.45
12120 – Mybank ac. 123456789		8.95	230.00	221.05	8.95	230.00
Exchange USD		8.95	230.00	221.05	8.95	230.00
12205 – Trade Debtors EUR		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

Reports

The profit and loss report.

The profit and loss is calculated by year and month per company.

It is calculated from journal entries:

Revenue
- cost of sales
- charges

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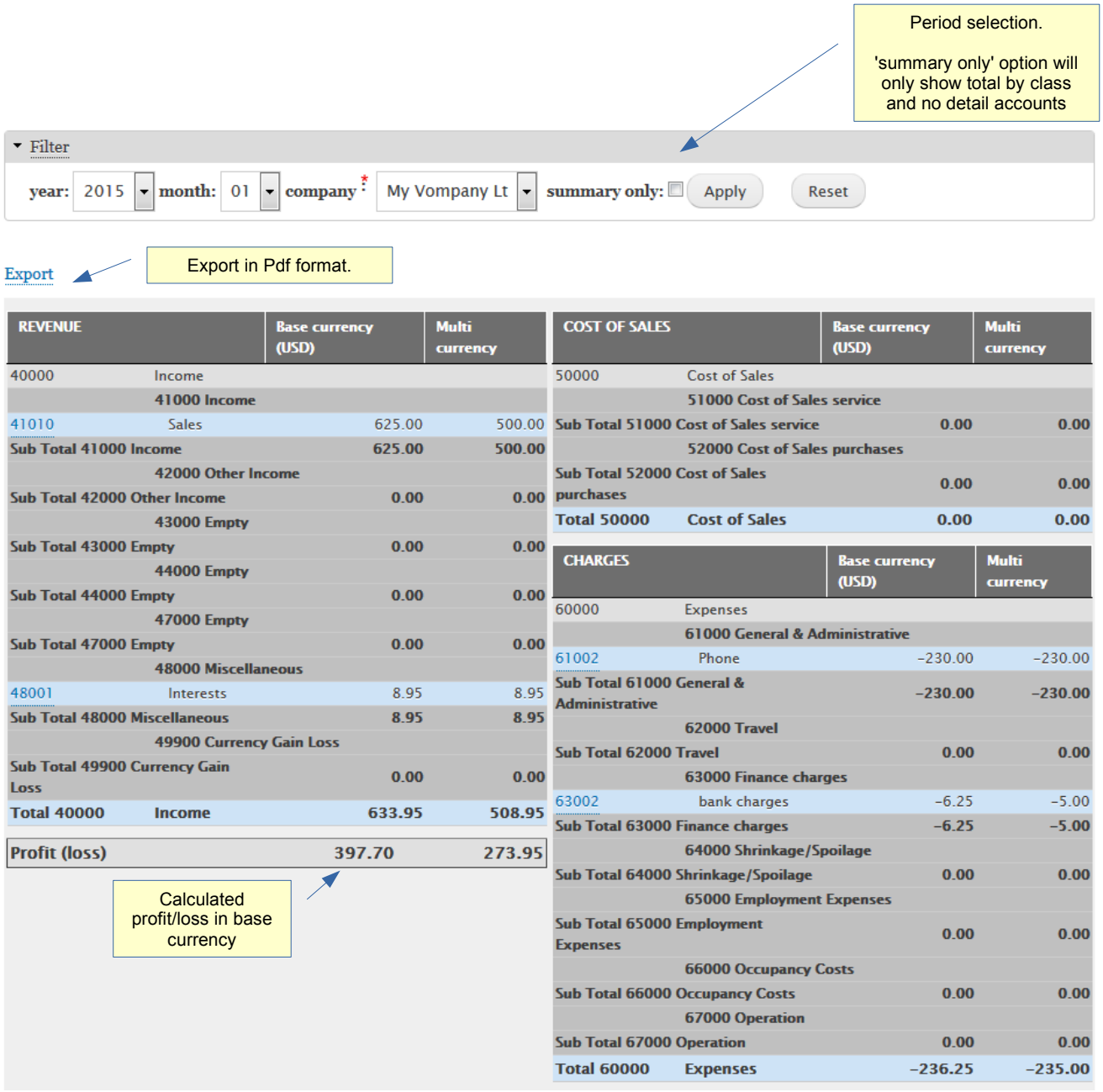

REVENUE		Base currency (USD)	Multi currency
40000	Income		
	41000 Income		
41010	Sales	625.00	500.00
Sub Total 41000 Income		**625.00**	**500.00**
	42000 Other Income		
Sub Total 42000 Other Income		**0.00**	**0.00**
	43000 Empty		
Sub Total 43000 Empty		**0.00**	**0.00**
	44000 Empty		
Sub Total 44000 Empty		**0.00**	**0.00**
	47000 Empty		
Sub Total 47000 Empty		**0.00**	**0.00**
	48000 Miscellaneous		
48001	Interests	8.95	8.95
Sub Total 48000 Miscellaneous		**8.95**	**8.95**
	49900 Currency Gain Loss		
Sub Total 49900 Currency Gain Loss		**0.00**	**0.00**
Total 40000	**Income**	**633.95**	**508.95**
Profit (loss)		**397.70**	**273.95**

COST OF SALES		Base currency (USD)	Multi currency
50000	Cost of Sales		
	51000 Cost of Sales service		
Sub Total 51000 Cost of Sales service		**0.00**	**0.00**
	52000 Cost of Sales purchases		
Sub Total 52000 Cost of Sales purchases		**0.00**	**0.00**
Total 50000	**Cost of Sales**	**0.00**	**0.00**

CHARGES		Base currency (USD)	Multi currency
60000	Expenses		
	61000 General & Administrative		
61002	Phone	-230.00	-230.00
Sub Total 61000 General & Administrative		**-230.00**	**-230.00**
	62000 Travel		
Sub Total 62000 Travel		**0.00**	**0.00**
	63000 Finance charges		
63002	bank charges	-6.25	-5.00
Sub Total 63000 Finance charges		**-6.25**	**-5.00**
	64000 Shrinkage/Spoilage		
Sub Total 64000 Shrinkage/Spoilage		**0.00**	**0.00**
	65000 Employment Expenses		
Sub Total 65000 Employment Expenses		**0.00**	**0.00**
	66000 Occupancy Costs		
Sub Total 66000 Occupancy Costs		**0.00**	**0.00**
	67000 Operation		
Sub Total 67000 Operation		**0.00**	**0.00**
Total 60000	**Expenses**	**-236.25**	**-235.00**

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

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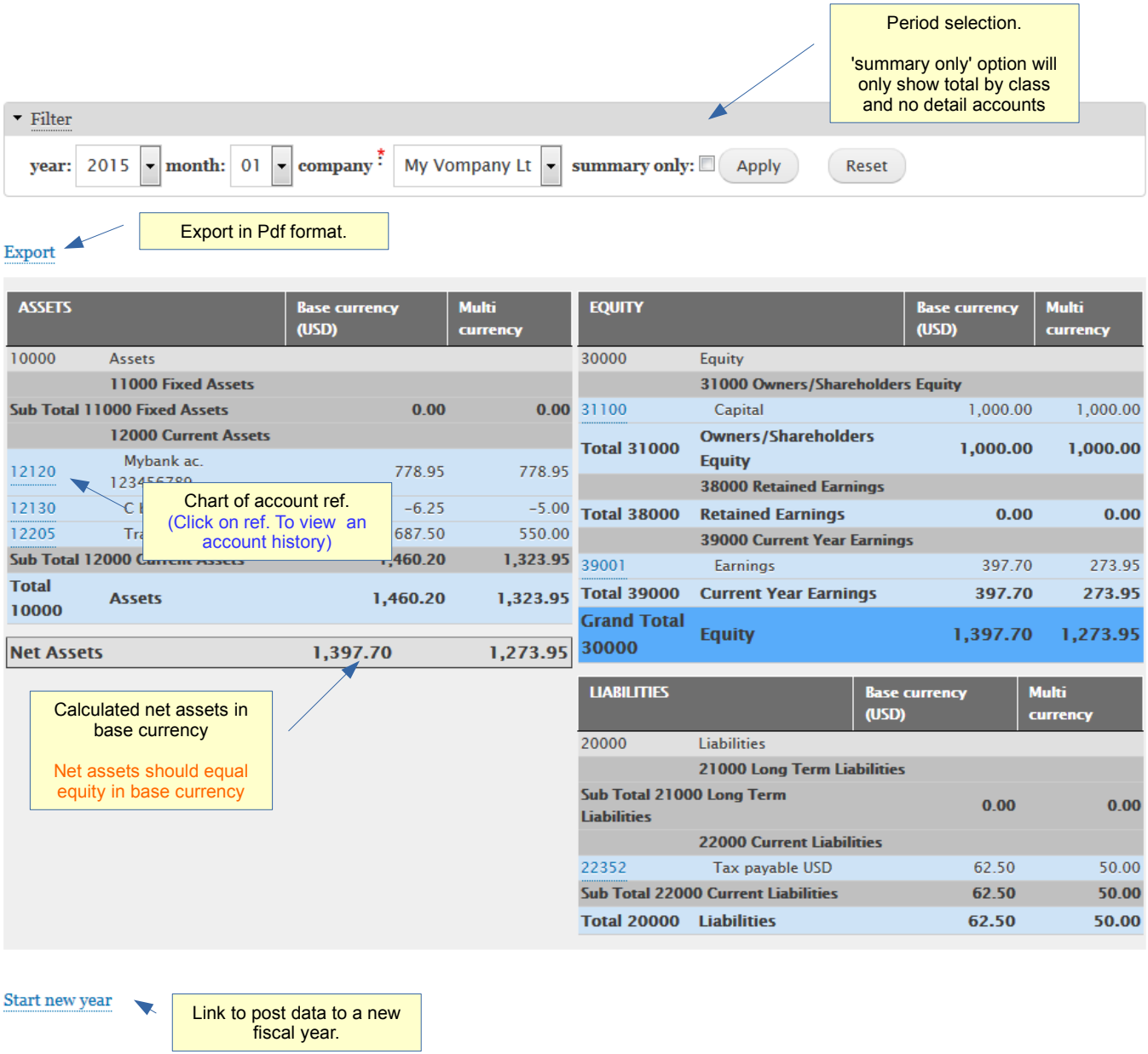


ASSETS		Base currency (USD)	Multi currency
10000	Assets		
	11000 Fixed Assets		
Sub Total 11000 Fixed Assets		**0.00**	**0.00**
	12000 Current Assets		
12120	Mybank ac. 123456789	778.95	778.95
12130	C	-6.25	-5.00
12205	Tra	687.50	550.00
Sub Total 12000 Current Assets		**1,460.20**	**1,323.95**
Total 10000	**Assets**	**1,460.20**	**1,323.95**
Net Assets		**1,397.70**	**1,273.95**

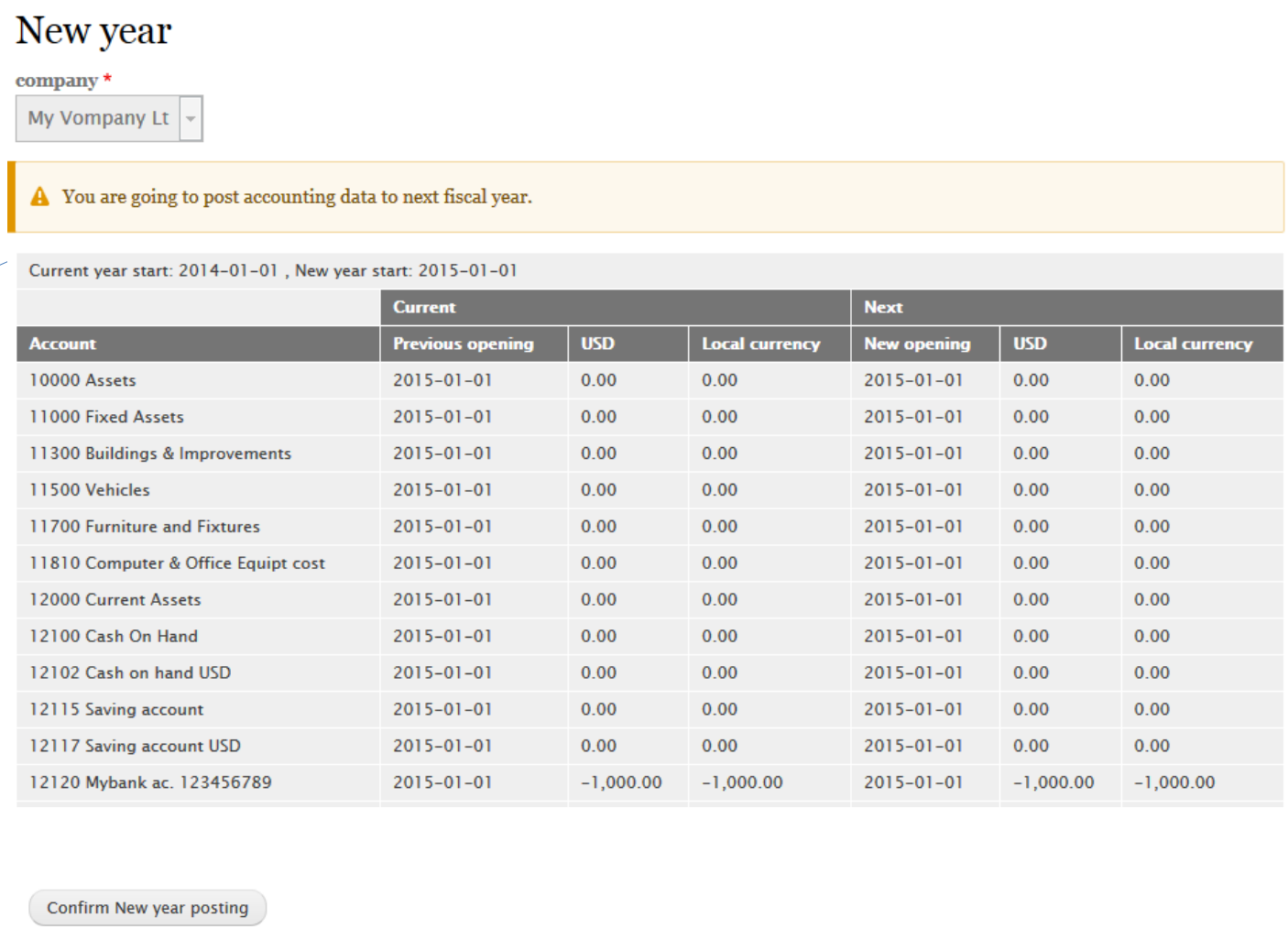
EQUITY		Base currency (USD)	Multi currency
30000	Equity		
	31000 Owners/Shareholders Equity		
31100	Capital	1,000.00	1,000.00
Total 31000	**Owners/Shareholders Equity**	**1,000.00**	**1,000.00**
	38000 Retained Earnings		
Total 38000	**Retained Earnings**	**0.00**	**0.00**
	39000 Current Year Earnings		
39001	Earnings	397.70	273.95
Total 39000	**Current Year Earnings**	**397.70**	**273.95**
Grand Total 30000	**Equity**	**1,397.70**	**1,273.95**

LIABILITIES		Base currency (USD)	Multi currency
20000	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**

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

	Current			Next		
Account	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

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Audit functions are tools that helps you to identify discrepancies in records

Currently, there are 2 audit functions available:

- currency audit for gain/loss record in multi-currencies configuration;

- chart audit to track missing account

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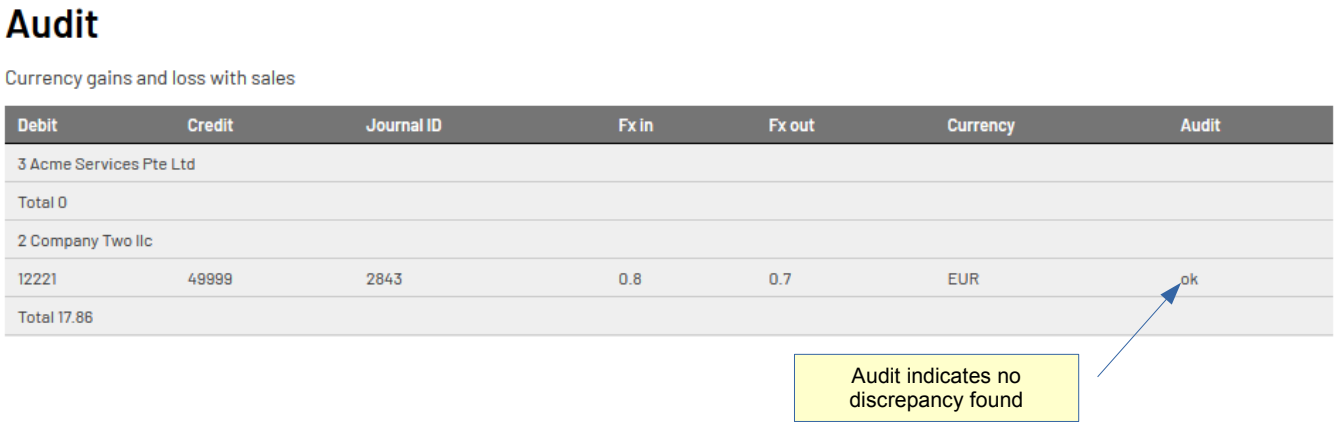
Audit: currency

This will track errors in sales and purchases currencies gain / loss

To access the audit function, you need to key in the full url in browser:

→ /finance/audit/currency/i to audit invoices
→ /finance/audit/currency/p to audit purchases



The audit verifies that gain or loss is properly recorded as debit or credit of currency gain/loss account. If audit does not states ‘OK’, it means that the particular journal ID reference is wrongly recorded. It may be adjusted with manual entry.

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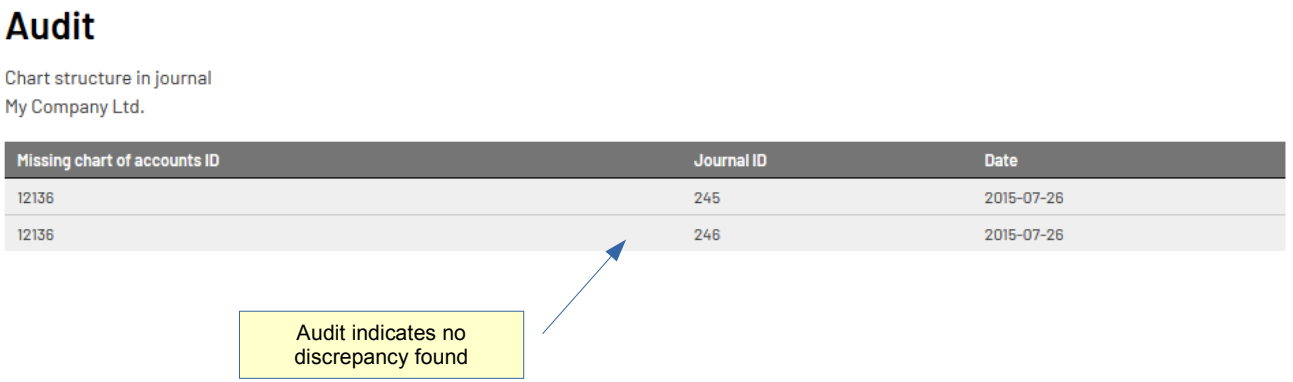
Audit: chart

This will track accounts that are in journal record but not in the chart

To access the audit function, you need to key in the full url in browser:

→ /finance/audit/chart/{id} where id = company system id, i.e. 1



The audit will list any account found in journal record that has no match with the chart for the selected company

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Custom settings for accounts are set by company.

Go to company list menu to access the finance parameters

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Accounts selected are based on the chart of accounts.

Warning: if you change those settings after recording data (i.e. sales) you may encounter discrepancies in your accounts. You will need to adjust your journal.

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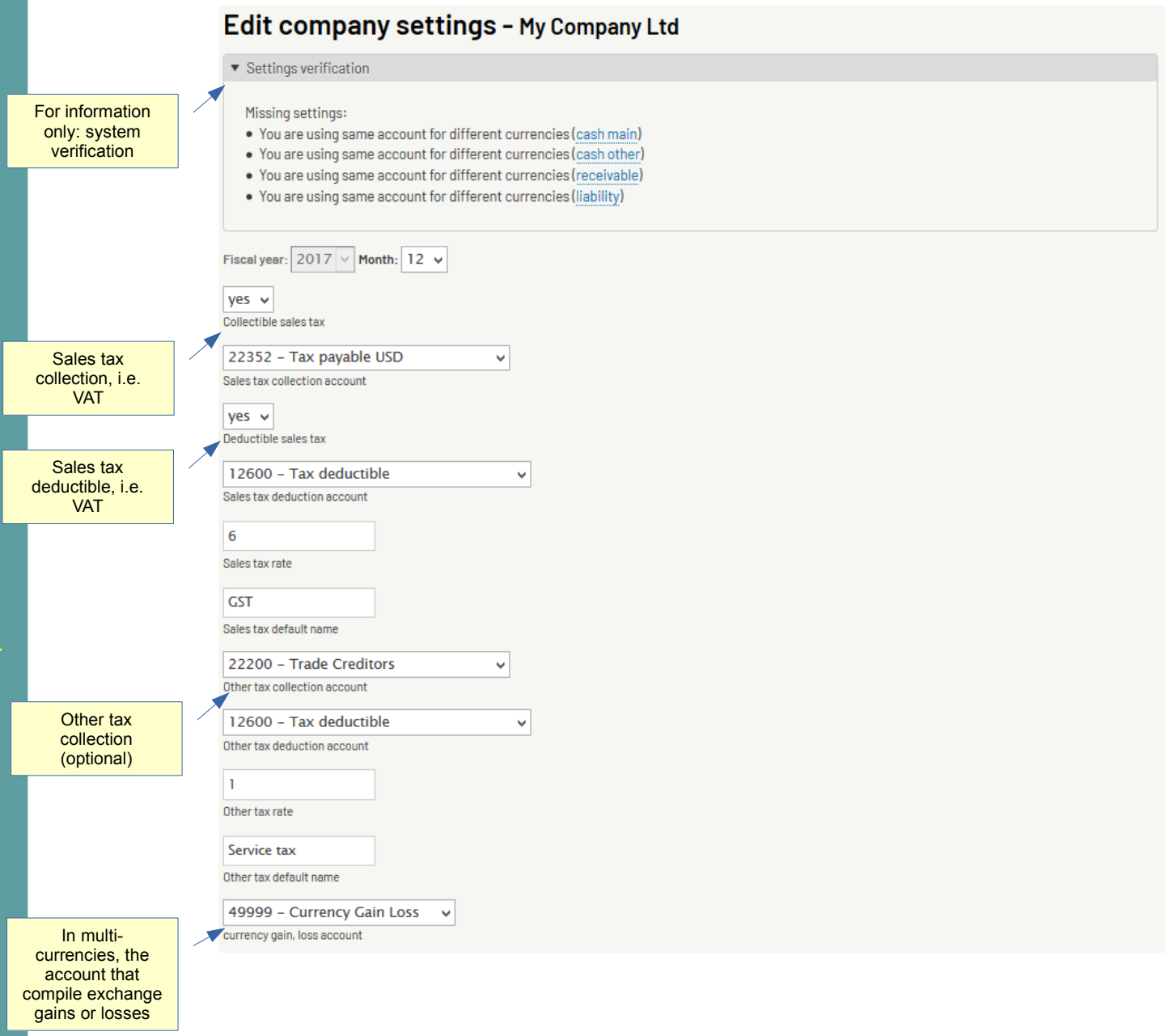
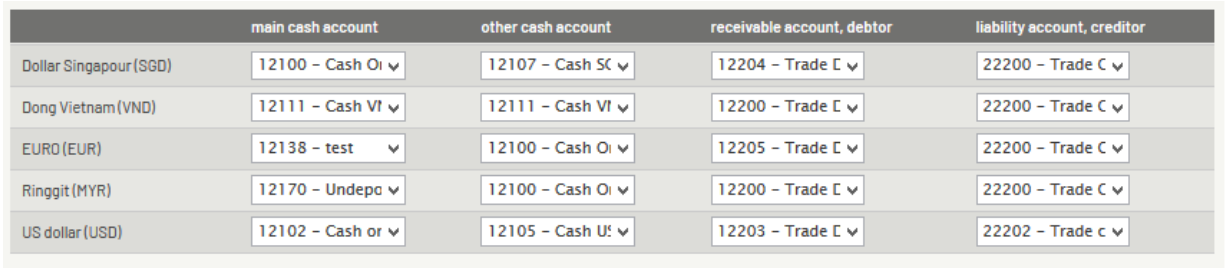


Next:

Select accounts reference per currency:

- cash
- receivable
- liability



	main cash account	other cash account	receivable account, debtor	liability account, creditor
Dollar Singapour (SGD)	12100 – Cash Or	12107 – Cash SC	12204 – Trade D	22200 – Trade C
Dong Vietnam (VND)	12111 – Cash VI	12111 – Cash VI	12200 – Trade D	22200 – Trade C
EURO (EUR)	12138 – test	12100 – Cash Or	12205 – Trade D	22200 – Trade C
Ringgit (MYR)	12170 – Undepo	12100 – Cash Or	12200 – Trade D	22200 – Trade C
US dollar (USD)	12102 – Cash or	12105 – Cash US	12203 – Trade D	22202 – Trade c

Warning: if you change those settings after recording data (i.e. sales) you may encounter discrepancies in your accounts. You will need to adjust your journal.

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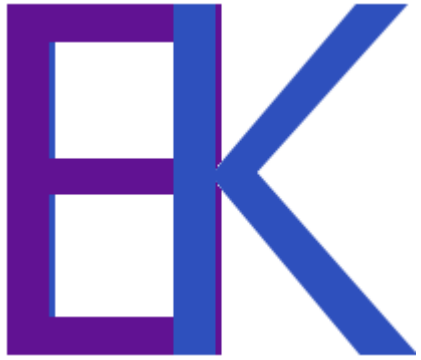
AREA
Systems