

Overview of finance module bank

Bank

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

- bank entities
- bank accounts per company

Banks references

[Banks](#) [Bank account](#)

[new](#)

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

Annotations:

- List of bank entities (points to Banks)
- List of bank accounts (points to Bank account)
- Create a new bank (points to new)
- Company linked to the bank entity (points to My Vompany Lt in the last row)
- Sub menu:
Edit information
Print a label (points to the expanded operations menu for Mybank)

Bank

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

Manage bank references

[select another bank](#) or [view list](#)

Return to list or edit existing

contact name

account no.

account no.

swift, BIC.

Company reference *

Link bank to company

Bank

Each bank account is linked to a bank entity.

Banks references

Banks Bank accounts

[new](#)

Create a new bank account

Chart of accounts reference

Account reference	Bank reference	Currency	Status	Account tag	Operations
00050223143-MYR	Clicky bank - My Company Ltd	SGD	active	12115	Edit ▾
0033023143-USD	credit limited - Company Two Ilc	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

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 *

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

Currency *

Bank reference *

Journal reference *

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 ledger balances

Journal entry

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

company * Acme Services Pte Ltd

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

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

Finance

Ledger balances after transfers

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	

Trial balance

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

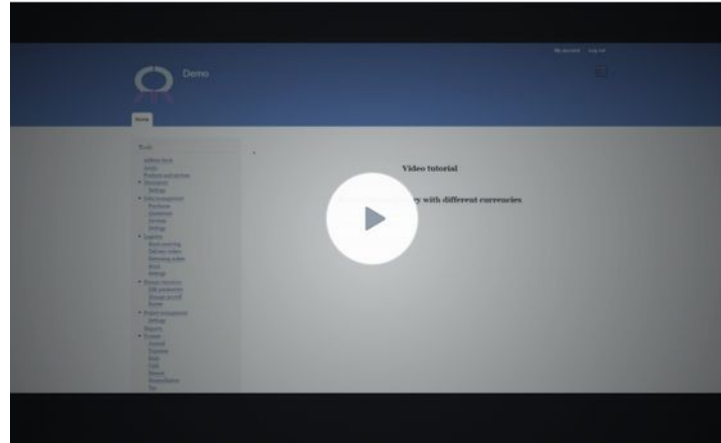
Journal entry

Receiving account is now creditor

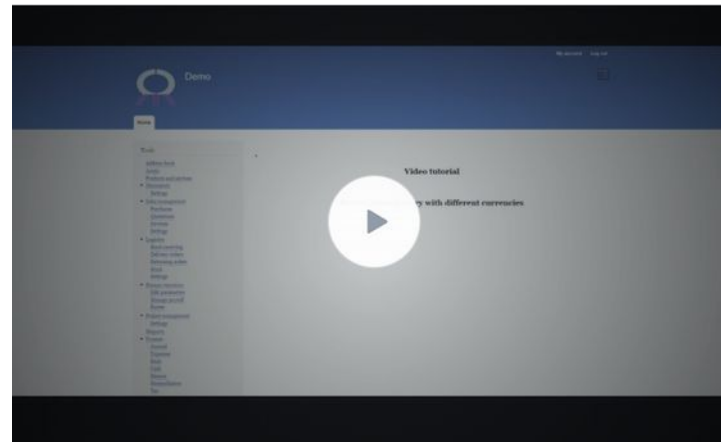
You should check Trial balance after record to avoid any error

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

Watch video: change USD into SGD



Watch video: change SGD into USD





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