

# A Guide to Month-end & Year-end Accounting



# Contents

Structure of Xebra Accounting

After you have reconciled all your Bank Accounts: Reports

- General Ledger Balance
- Accrual Basis Summary Journal ABSJ

**Balancing your ABSJ** 

- Chequebook Accounting Analysis CAA
- Detailed GL Transaction Summary

Loading to Financial Ledger

Financial Reports

Year End





# **Structure of Xebra Accounting**

The easiest way I can explain the financial accounting functions of Xebra is to think of there being 3 main modules (we are ignoring Inventory & Prospecting for the moment).

There is your Order Entry Module which looks after job management & production, the Accounting Module which looks after day to day accounting, & then there is the Financial Accounting module.

The Accounting Module, which we explored in depth in the Guide to the day to day accounting process, works in Calendar year mode, as does the Order Entry module. The Financial Accounting Module, however, works in Financial Year mode. So in this module – Month 1, 2009 is actually calendar month July 2008 in Australia or April 2008 in New Zealand.

This is the main point you need to keep in mind when working in this module.



## After you have reconciled all your Bank Accounts for a month:

We have discussed reconciling your bank accounts in the Day to Day Manual. During this process we said not to commit your Bank Account until you have balanced your month. This is due to the fact, that if there is an error in an entry causing an imbalance, once you have committed the entry in your Banking / Chequebook screen, you can not adjust it. We can still fix the error, it just makes it more complicated.

So, we pick up this process at the point where you have reconciled all your bank accounts in the Banking / Chequebook screen for the month. For the moment, we are still in the General Accounting module, so normal calendar months apply.

### Reports

#### General Ledger Balance Report

In Accounting / Reports/ Reports: Run your General Ledger Balance Report: this should be run at every month end before running your ABSJ report. This report identifies any discrepancies between your AP & AR ledgers & the GL. A clean report will state that there are no errors. A report with problems will list either the Job number or the AP sequence number causing the error.

#### Example of Clean Report:

DATE: 2/2009		Pantheon Systems G/L Balance Report	PAGE: 1 22-06-09 12:15PM
JOB/SEQ	TRANSACTION	AMOUNT	
Accounts Receivable	B		
	Beginning A/R	139120.41	
	Ending A/R	139120.41	
The	re are no Accounts Receiva	bles problems.	
Accounts Payable			
	Beginning A/P	118387.29	
	Ending AVP	118387.29	
The	re are no Accounts Payable	problems.	

#### Example of Error Report - Receivables:

DATE: 4/2009	P G	°antheon Systems ∕L Balance Report	PAGE: 1 22-06-09 12:22PM
JOB/SEQ	TRANSACTION	AMOUNT	
Accounts Receivable			
1867	Beginning A/R	1206.50	
	Sales	0.00	
	Cash Receipts	1006.50	
	Ending A/R	U.UU	
Accounts Payable			
	Beginning A/P	86344.36	
	Ending A/P	86344.36	
Then	e are no Accounts Payable problem	S.	



Each transaction identified should be investigated & if required fixed. The most common causes of errors are:

a. Changes being made to a job after your customer has been invoiced. If you go to the job – check the following 3 figures:

1. View / Financial Review – what is the job total?

2. View / Job Documents – open the most recently created invoice – what is the Invoice Total?

3. What has the customer paid you - View/ Payment History.

Determine the correct job total & either re-invoice the job or reset the job item details back to the invoiced values.

b. An Invoice being paid before the month of the invoice (AP) ie: an invoice being entered as paid in February, but the invoice is dated March of the same year or a job where a deposit is received prior to commencement. This is just a timing issue, while it should be corrected, the ledgers will be in balance once the later of the 2 months has passed.

If we investigate Job 1867 from our error report above:

The Order Entry Screen Appears as follows:

🛞 Xebra Order Entry	
File View Commands Actions Enquiry Go Help	
1 × • • • •	X
Job: 1867	🔲 Special Commission
🗖 Alternate Address 📄 File Attachments	Rep: 44 Jim McLaren
Status: Paid in Full	Division: 😾 🙀 Wellington
Customer: CATFAM 🎽 Caterpillar Master	ar Quote Date: 00-00-00
Billing Customer: CATFAM Master	er Order Date: 01-03-09
Contact: Wendy	Due Date: 00-00-00
Customer PD #: 18675	Date Completed 22-03-09
Job Type: Standard Job	▼
Date Note	Add
	Invoice
	Number: 8035
	Date: 22-03-09
	Paid: 22:04:09
	, , , , , , , , , , , , , , , , , , , ,
Item Description	Quantity UOM Status Follow-up
1234 Schaeffer Pen	100 ea 00-00-00
ERT Shinoing and Handling	1 Lt 00.00.00
simpping and Handling	1 Lt 00-00-00

At first glance, there is nothing wrong with this job – it's status is showing as being paid in full.



However, if we follow the guidelines above:

<b>1.</b>	1. View / Financial Review:									
👌 Financial I	Review						×			
Quantity	UOM	Description	Price	Cost	Margin		_			
100	ea	Schaeffer Pen	900.00	540.00	360.00	40.00%				
100	Ea	Laser Engraving	200.00	130.00	70.00	35.00%				
1	Lt	Shipping and Handling	15.00	10.00	5.00	33.33%				
<u>C</u> lose		Subtotal:	1115.00	680.00	435.00	39.01%				
		Freight:	0.00	0.00	0.00	*.**%				
		Composition:	0.00	0.00	0.00	*.**%				
		Total: Sales Tax: Invoice Total:	1115.00 91.50 1206.50	680.00	435.00	39.01%				

# 2. View / Job Documents:

revi	view					
ds 1	insert Help					
Q	🛥 🗡 🔏 🖻					
	Quantity	Unit	Description	Unit Price	Extension	
	100	ea	Schaeffer Pen	9.00	900.00	
	100	Ea	Laser Engraving	0.00	0.00	
	1	Lt	Shipping and Handling	15.00	15.00	
	DELIVERED TO	: (	L Caterpillar Master	SUB TOTAL	915.00	
	CATFAM			FREIGHT	0.00	
				GST	91.50	
				TOTAL	1006.50	
				RECEIVED	0	
	REMITTANCE AD	/ICE		BALANCE	1006.50	



### And 3. View / Payment History



The Totals are as follows:

- 1. \$1206.50
- 2. \$1006.50
- 3. \$1006.50

We can see that the difference is that \$200 of Laser Engraving charges have been added after the original invoice was created.

At this point, we can make the choice of either changing the job details back to the original invoice, or creating a new invoice at the new job total & contacting the customer for additional payment.

For this example, we are going to change the details back to the original invoice, by entering \$0.00 in the Sell Price of the Laser Engraving Line item.

When we re-run the GL Balance report – there are now no errors for that month.

In our next example, we will show how to research an AP error:

DATE: 5/2009		Pantheon Systems G/L Balance Report	PAGE: 1 22-06-09 12:34PM
JOB/SEQ	TRANSACTION	AMOUNT	
Accounts Receivable. There	 Beginning A/R Ending A/R are no Accounts Receival	118399.19 122081.33 oles problems.	
Accounts Payable 317	Beginning A/P Purchase Disbursement Ending A/P	0.00 0.00 1048.30 0.00	



If we look at Sequence number 317 in Payables / AP Entry:

🖗 Accounts Payable Entry	
File Commands Help	
🖹 🗙 🖗 🗳 🖕	
Sequence: 317 Vendor:	SHINY M Shiny Embroidery
🔲 GST Exempt Nar	ne: Shiny Embroidery
Capital Equipment Address	s 1: 195-197
Non-reportable Transactions Address	2: Grange Rd
C	City: Fairfield State: VIC Zip: 3078
Description:	Monthly through:
Purchase Date: 16-06-09 📃 Invoi	ice Date: 16-06-09 🔳 Invoice Number: 87575
Amount: 1048.30 D	ue Date: 31-07-09 🔲 Discount Amount: 52.42
	Discount Date: 23-06-09
GL Reference Amount	To Be Distributed: 0.00 Job Reference: 1863
5000 953.00	Date Paid: 31-05-09
	Amount Paid: 1048.30
	Cheque Number: 71
Add Distribution	Account: 1

If you notice – the Invoice & Purchase dates are in June & the Payment date is in May.

This is creating the error on our GL Balance report.

If you investigate further there are several options – either the invoice date was entered incorrectly & should be 16/05/09, or the payment date has been entered incorrectly or in fact you made a prepayment when you ordered which is fine and will correct the reported error in the following month.

If you change the invoice date, make the change to the Invoice date first & then also the Purchase date (you must make the changes in this order or you will get error messages – BOTH dates must be changed).

If you change the payment date – you can make the change in this screen, but you must also then go to your Banking / Chequebook screen & find the cheque withdrawal & change the date there as well, or you will create a new error in your ABSJ report.

Once you have verified your General Ledger Balance report balances or you know you made a prepayment which will definitely fix the next period - you then need to run your Accrual Basis Summary Journals Report



### Accrual Basis Summary Journal - ABSJ

This report is the main report used for your month end processes. You may hear me refer to it as the BIBLE for your month end processing. This report **must** be in balance to close your month.

To run the report for month end, enter the date range of the full calendar month you are covering, leave all items ticked & click OK.

Scroll to the very bottom of the report – our focus is on the Net Cash Change Section:

Net Cash Change:	Account 1100 2010	General Ledger -17156.61 2000.00	Checkbook -17156.61 2000.00	Difference 0.00 0.00	
Total Cash Change:		-15156.61	-15156.61	0.00	

The difference column must be \$0.00 for each account – if there is an error, your ledger is out of balance & must be fixed before you commit your Bank Rec & / or close the month's accounts.

#### An example of an error report:

Net Cash Change:					
Ŭ	Account	General Ledger	Checkbook	Difference	
	1100	-16744.11	-17156.61	412.50	Error*
	2010	2000.00	2000.00	0.00	
Total Cash Change:		-14744.11	-15156.61	412.50	



# **Balancing your Accrual Basis Summary Journal - ABSJ**

### **Chequebook Accounting Analysis Report (CAA)**

The first report we run to assist in finding errors in the ABSJ is the CAA. You run this for each cash account, for the same period as the ABSJ. Details on how to run this report are contained in the Day to Day Accounting Guide.

#### There are 2 parts to the CAA – the first is the Disbursements Section:

Ending Balance Starting Balance Net Change:	e: -2063668.89 : -2046512.28 -17156.61	Panthec *** Chequebook/Ac Chequing 01-03-09	n Systems ccounting Analysis ** Account #1 3 - 31-03-09	*	PAGE: 22-06-09 12:46PM	1
Date	Vendor		Disb. Total	Cheque #	Amount	
17-03-09	Image Collection		21205.38	60	21205.38	
17-03-09	Nottage International P/L -	The Range	1059.30	61	1059.30	
17-03-09	Pride Leather Products Pt	y Ltd	1101.00	62	1101.00	
17-03-09	Shiny Embroidery		2134.00	63	2134.00	
20-03-09	Shiny Embroidery		2266.00	64	2266.00	
20-03-09	TelstraClear Limited		2200.00	65	2200.00	
20-03-09	The Premier Collection		6726.50	66	6726.50	
20-03-09	T.S.C.O Pty Ltd		2290.75	67	2290.75	
17-03-09	Prepaid Courier		110.00	868768	110.00	
17-03-09			0	978968	50.00	ERROR
17-03-09			0	17030901	2000.00	ERROR
17-03-09	Salaries w/e 16/3		4000.00	17030902	4000.00	
17-03-09			0	2009031701	0	
17-03-09	Adams Rubber Stamp Co		1100.00	20090317010001	1100.00	
	Total Disbursements		44192.93		46242.93	ERROR

#### The second is the Deposits:

Ending Balance: Starting Balance: Net Change:	-2063668.89 -2046512.28 -17156.61	Pantheon Systems *** Chequebook/Accounting Analysis *** Chequing Account #1 01-03-09 - 31-03-09	PAGE: 2 22-06-09 12:46PM
		Total Daily Cash Receipts	Total Daily Deposits
16-03-09		20636.32	ERROR
17-03-09		2350.00	23036.32 ERROR
20-03-09		6050.00	6050.00
30-03-09		412.50	ERROR
Tot	al Deposits	29448.82	29086.32 ERROR

There are errors showing in both sides of this report.

If we investigate them 1 at a time:

A. Withdrawal of \$50.00 on the 17/03/09 Ref 978968.

We go to our Banking / Chequebook screen:



1	🎯 Chequ	e Book						X
Ž)	File View	Comman	ds Help					
	<b>s</b> [[	<u>2</u>	- 4					
2	Cheq	ue Accoun	it 1 🧖 NAB Ac	count				
ł	Account Balance: -2073589.99 Outstanding Cheques: 107010.64							
1	Previo	us Balance	B: -1994657.41	Outstanding Deposits: 42997.74				
	Reconcil	ed Balance	e: -2009577.09					
	Date	Type	Number	Name	Amount		Balance	
	17-03-09	EFT	876	Insurance refund	300.00		-2023675.96	
	17-03-09	CHEQ	868768	Prepaid Courier	-110.00		-2023785.96	
I	17-03-09	CHEQ	17030901	Amex Payment	-2000.00		-2025785.96	
I	17-03-09	CHEQ	17030902	Salaries w/e 16/3	-4000.00		-2029785.96	
I	17-03-09	EFT	98796	Lomax Systems Limited	200.00	R	-2029585.96	
I	17-03-09	EFT	978968	Lomax Systems Limited	-50.00		-2029635.96	
I	17-03-09	BATCH	2009031701	Total - 1100.00	0.00	R	-2029635.96	
I	17-03-09	EFT	20090317010001	Adams Rubber Stamp Co	-1100.00	В	-2030735.96	
I	17-03-09	CHEQ	60	Image Collection	-21205.38		-2051941.34	
I	17-03-09	CHEQ	61	Nottage International P/L · The Range	-1059.30		·2053000.64	
I	17-03-09	CHEQ	62	Pride Leather Products Pty Ltd	-1101.00		-2054101.64	
I	17-03-09	CHEQ	63	Shiny Embroidery	-2134.00		-2056235.64	
I	20-03-09	CHEQ	64	Shiny Embroidery	-2266.00		-2058501.64	
I	20-03-09	CHEQ	65	TelstraClear Limited	-2200.00		-2060701.64	
I	20-03-09	CHEQ	66	The Premier Collection	-6726.50		-2067428.14	
I	20-03-09	CHEQ	67	T.S.C.O Pty Ltd	-2290.75		-2069718.89	
1	20-03-09	EFT	234234	ABC Plumbing Company - NY	6050.00		-2063668.89	
1	22-05-09	WAGES	220509555	Weekly Wages	-4000.00		-2067668.89	
I	28-05-09	CHEQ	68	ANZ Visa	-500.00		-2068168.89	_
1	28-05-09	CHEQ	69	ANZ Visa	-1000.00		-2069168.89	
	28-05-09	CHEQ	70	Printec International - Stencil Range	-5989.50		-2075158.39	-

Our entry is showing – if we double click on the item & select OK – we are returned to the main screen, there is no AP entry attached. However, this transaction actually relates to a customer (you can see a deposit has been received on the same day). If we review the Receivables / Print Daily Cash Receipts Report for that day:

Details on how to run this report are contained in the Day to Day Accounting Guide.

			** EFT Receipt	3 **	
98796 1	Lomax Sys 8001	stems Limited 1771	200.00	0.00	-50.00
EFT Total:			200.00	0.00	
978968 1	Lomax Sys 8001	tems Limited 1771	-50.00	0.00	0.00
EFT Total:			-50.00	0.00	
786786 ABC ABC	ABC Plumb 7872 7875	oing Company - № 1231 1257	IY 12.00 288.00	0.00 0.00	0.00 0.00
EFT Total:			300.00	0.00	
** Total EFT:			450.00	0.00	

There has been a negative Cash receipt posted on the same day. This is following the procedure detailed in the Day to Day guide for a customer refund.

If we look again at the CAA report & review the deposits on the 17/03/09, there is also an error showing. This error appears to relate to 2 separate issues – one is a timing difference between the 16/03 & the 17/03 of \$20636.32. However, there is also a remaining \$50 discrepancy. This offsets the discrepancy from the Disbursements side.

Even though the CAA report is showing errors – they offset each other & are not affecting our ABSJ report. As long as we have confirmed the reasons behind the entries – we have no reason to try & adjust the amounts.



B: Withdrawal of \$2000.00 on the 17/03/09 Ref 17030901.

If we review the entry in the Banking / Chequebook screen – this is a transfer to the Amex card. As noted in the Day to Day Guide, the processing of these transactions will create an error in the CAA report. All you need to review is both sides of the transaction (also in the Amex account) confirm they have been processed correctly & you can move on to the next item.

C: Deposit of \$412.50 on the 30/03/09.

If we run a Receivables / Print Daily Cash Receipts report for the 30/03/09.

DATE: 30-03-09	Pantheon S Cash Rec	ystems ceipts	PAGE: 1
CHECKING ACCOUNT CHQ/EFT RECEIVED FROM CUSTOMER INVOICE JOB	PAYMENT	DISCOUNT DISC ACCOUNT	JOB BALANCE
NAB Account	300-304-2		
141415 Lifetime Trophies 14 8033 1866	93.50	0.00	30.00
Cheque Total:	93.50	0.00	
141414 Lifetime Trophies 14 8034 1865	319.00	0.00	15.00
Cheque Total:	319.00	0.00	
NAB Account	412.50	0.00	

And comparing this to the Banking / Chequebook screen for the same period:

ſ	🍘 Chequ	e Book						
0	File View	Comman	ds Help					
		<u>2</u>	- 4					
	Cheq	ue Accoun	t 1 🧖 NAB Ad	scount				
ł	Accou	unt Balance	e: -2073589.99	Outstanding Cheques: 107010.64	_			
I	Previo	us Balance	e: -1994657.41	Outstanding Deposits: 42997.74				
	Reconcil	ed Balance	e: 0009577.09					
I	Date	Туре	Number	Name	Amount	Π	Balance	
ł	17-03-09	EFT	876	Insurance refund	300.00		·2023675.96	
I	17-03-09	CHEQ	868768	Prepaid Courier	-110.00		-2023785.96	
I	17-03-09	CHEQ	17030901	Amex Payment	-2000.00		-2025785.96	
I	17-03-09	CHEQ	17030902	Salaries w/e 16/3	-4000.00		-2029785.96	
I	17-03-09	EFT	98796	Lomax Systems Limited	200.00	В	-2029585.96	
I	17-03-09	EFT	978968	Lomax Systems Limited	-50.00		-2029635.96	
I	17-03-09	BATCH	2009031701	Total • 1100.00	0.00	R	-2029635.96	
I	17-03-09	EFT	20090317010001	Adams Rubber Stamp Co	-1100.00	R	-2030735.96	
I	17-03-09	CHEQ	60	Image Collection	-21205.38		-2051941.34	
I	17-03-09	CHEQ	61	Nottage International P/L - The Range	-1059.30		-2053000.64	
I	17-03-09	CHEQ	62	Pride Leather Products Pty Ltd	-1101.00		-2054101.64	
I	17-03-09	CHEQ	63	Shiny Embroidery	-2134.00		-2056235.64	
	20-03-09	CHEQ	64	Shiny Embroidery	-2266.00		-2058501.64	
	20-03-09	CHEQ	65	TelstraClear Limited	-2200.00		-2060701.64	
	20-03-09	CHEQ	66	The Premier Collection	-6726.50		-2067428.14	
	20-03-09	CHEQ	67	T.S.C.O Pty Ltd	-2290.75		-2069718.89	
	20-03-09	EFT	234234	ABC Plumbing Company NY	6050.00		-2063668.89	1
	22-05-09	WAGES	220509555	Weekly Wages	-4000.00		-2067668.89	
	28-05-09	CHEQ	68	ANZ Visa	-500.00		-2068168.89	
	28-05-09	CHEQ	69	ANZ Visa	-1000.00		-2069168.89	
1	28-05-09	CHEQ	70	Printec International - Stencil Range	-5989.50		-2075158.39	

There is no entry in our Banking / Chequebook screen for this amount. If you look closely at the Cash Receipt report – the deposit was entered as a cheque deposit– this indicates that the second half of the cheque deposit procedure was not completed.

We must complete the Banking / Chequebook entry & will then be in balance. (Refer to the Day to Day Guide for full Cheque Deposit instructions.)



### **Detailed GL Trans Summary**

Sometimes, the CAA report will not show any obvious errors, but the ABSJ will still be out of balance.

In this case we turn to the Detail GL Transaction summary.

Run the Detail GL trans summary report for the month you are trying to balance, for the cash account which is out of balance (enter the GL code of the Cash Account).

Review all entries with MISC in the Source Column.

The most common error in this regard is through the Interest Posting entry function. Review these entries through your Banking / Chequebook screen. If they are causing an error in your ABSJ report, it is usually due to the Credit GL account being the bank account itself (thus turning the entry back upon itself) – fix the allocation to either an Interest Income account or the appropriate cash account & re run the ABSJ – it should now be in balance.

### If ABSJ is still out of balance

If there are no obvious errors in either the CAA or GL Transaction Detail report, you will need to run the ABSJ for each day to determine the date of the error.

I usually run this in batches, for example – I would run the report for the  $1^{st}$  to the  $10^{th}$ . If there was no error, then move on & run for the  $11^{th}$  to the  $20^{th}$ , etc.

Once you narrow down the date range, you can run reports for shorter lengths of time to determine the date of the error.

Then review the ABSJ for that date.

- 1. Is there a negative discount amount showing in the Disbursements section?
- Review the AP Sequence Vouchers created on the day. Go through Payables / AP Entry & call them up on screen, are they in balance? (ie: is the amount in the To Be Distributed box \$0?)

If this does not turn up causes of the error, please let us know & we will investigate further for you.



# Loading to Financial Ledger

You can only perform this process ONE MONTH AT A TIME. If you a closing an entire Quarter at once, you must repeat this process 3 times, one month at a time. Otherwise the correct files will not be held in the system memory to transfer to the financial ledger.

Once you have balanced your ABSJ – run the report a final time for the full calendar month.

Then return to the Accounting Menu – Select Ledger / Accrual Basis General Ledger (ABGL)



We are now in Financial Accounting World & operate on the Financial Year Calendar.



Select Actions/ Import from Sales



A page from Mar Garlie (1997)     Constant formation on a congrege great/slight did to Markin i sama juand Garlie (1997)     Constant formation of a paint of any share Second State (1997)     Constant formation of a paint of a base i sama juand Constant formation of a paint of a base i sama juand Constant formation of a paint of a base i sama juand Constant formation of a paint of a base i sama juand Constant formation of a paint of a base i sama juand Constant formation of a paint of a paint of a paint Constant formation of a paint of a paint of a paint of a paint Constant formation of a paint of		Actions	Beports Hel	p				
Bit Inclusion         Second Seco		Im	port From Sales					
Tea Ore (Ball) Tea Ore (Ball)TEA ORE (Ball)Te		M	nual Entries	_				
lind In Fig. 27 w of the whot a pool to the line of a pool.           Window I         Calculat Visa         Late I         Results For Continue           Approx         2011         International Pool         Results For Continue           Approx         2012         International Pool         Results For Continue           Approx         2012         International Pool         Results For Continue           Approx         2012         International Pool         Results For Continue           Cold Pool         2012         International Pool         Results For Continue           Cold Pool         2012         International Pool         Results For Continue	iscal Year 2012				ton to compare (	general ledge	r data to%ebra's summa	ry journal
Index         Candra from         Londor         Financial         Londor         Financial         Condor           99797         J         2011         Image: Candra from         Londor         Financial         Londor         Financial         Environment           99797         J         2011         Image: Candra from         Londor         Financial         Image: Candra from           908         2011         Image: Candra from         2011         Image: Candra from         Image: Ca	lect the Fiscal Ye	er and then	select a period fro	m the list to	load that period.			
regering M 201 4 20 4 201 4 201	eriod Cale	ndar Month	Calendar Year	Data Pre	cent Locked	Possible E	tor Condition	
Add         201           Add         201           Add         201           Bar         202           Bar	eginning		2011					
Ag         201           Sor         201           Sor         201           No         201           No         201           No         201           No         201           No         202           No         202           No         202           No         202           Sor         202              Sor <td< td=""><td>Jul</td><td></td><td>2011</td><td></td><td></td><td></td><td></td><td></td></td<>	Jul		2011					
Source         2011           Herr         2011           Herr         2011           Herr         2011           Herr         2012           Herr         2012           Herr         2012           Herr         2012           Herr         2012           Amount         2012           John         2012           Joh	Aug		2011					
0         0         201         1           0         0         001         1         1           6         001         1         1         1           6         001         1         1         1           7         0         0         202         1           1         4         002         1         1           2         0         4         202         1           2         0         5         0         0         1           2         0         1         1         0         1         1           2         0         1         1         0         1         1         1           2         0         1	Sep		2011					
Nov         201           Per         201           Fd0         202           May         202           May         202           Are         202           Station         200           Cont         500         500           Segarce         204	Oct		2011					
Dec         2011         Image: Control of Contro of Contro of Control of Contro of Control of Contro of Control	Nov		2011					
Jack         20-2           Fear         20-2           Fear         20-2           Jack         20-2           Mag         20-2           Jack         0.0           Could         Could	Dec		2011					
Poi         202           Hor         2022           Hor         2022           Hay         2022           Jan         2021           Jan         2022           Jan         2023           Jan         2024           Jan         202           Jan         202           Jan         202           Jan         202           Jan         202           Jan         202      <	Jan		2012					
1 May 2022 May 2022 May 2022 An 3022 af house 07, 592 2 Clemente Homh January, 2012 Total: 0.00 6.00 Could Environ Description Could Agence Co	Feb		2012					
Ar 2022 Ha 2022 a End 2022 a End 2022 a End 07.302 Calmade Month January 2022 Tatak 0.00 0.00 Tatak 0.00 0.00 Oxida Oxida Casta Sequence	Mar		2012					
i May 2022 i An Original State Stat	J Apr		2012					
ar final 2012 ar final 07.2012 Clendes Horth January, 2012 Task: 0.00 0.00 Could Elevision Elevision 0.001 Could Could Segurice .	May		2012					
e End 2012 Afreide 07,2012 Celementa Herein January, 2012 Tatale: 0.00 0.00 Celeb Cese Segurice Celeb Cese Segurice	Jun		2012					
/Paud 07,2012 Calende Muehr Janung 2012 aust Disson   Securyation   Selat   CureB   Segarora   Selat   CureB   Segarora	# End		2012					
			1.0		Totals:	0.00	0.00	
	ccount Divi	tion Desc	ription		Totak:	0.00 Debit	Credit Sequence	]

(ignore the name of this function – this will import the summary total of all transactions for the month – generated from the final ABSJ report we just ran).

This will then load the following screen:

🍃 Import G	eneral L	edger Transactions From Sales			
Account	Division	Description	Debit	Credit	
1200		Trade Accounts Receivable	479.50		
1200	W	Trade Accounts Receivable	9004.60		
2100		Sales Tax Payable		39.50	
2100	W	Sales Tax Payable		818.60	
4000		Product Sales - Brokerage		440.00	
4000	W	Product Sales - Brokerage		8156.00	
4010	W	Freight & Shipping Income		30.00	
1100		Checking Account	23398.82		
1100	W	Checking Account	6050.00		
2010		Line of Credit Loan	2000.00		
4100		Prompt Pay Discounts	50.00		
1200		Trade Accounts Receivable		23148.82	
1200	W	Trade Accounts Receivable		6050.00	
E022		Small Toola	1	200.00	1 <b>-</b>
		Totals: S	97325.85 97	325.85	

If you get a mismatch report or an imbalance, your ABSJ has either been run for the incorrect period or did not balance before you tried to import the data. Close out of the ABGL & rerun your ABSJ report & start the process again.

Click OK - Now Wait (the system is calculating these entries - it will take a moment).

We are now back at the ABGL menu with the entries we just loaded now at the bottom half of the screen.

This has now loaded the entries from our production system for the month into our financial ledger.

You should now lock the period - Select Commands / Lock Period

This will turn the values that have been loaded into *italics*.



Note: you will still have the option of Unlocking this period at a later point, so it is ok to lock for now.

You can now exit the ABGL (File / Close or hit the red X button)

Now change the date at the main accounting screen to the last day of the month you just closed:



### You need to change this date manually - it is not automatic.

This date will stop any items (AP invoices or Jobs) being accidentally changed from a closed period. You can still receive payments or pay AP invoices from an older period, but the payments will be in current dates. Again, you can still manually change this date & make adjustments to older items, just remember that if you do, you will need to go back into the ABGL, unlock the period, delete the period, re run the ABSJ report from that period, reload the data through Import from sales & relock.



# **Financial Reports**

The main report used from the Accrual Basis General Ledger (ABGL) menu is the Balance / Income Report

By the set of the set	Be           sen s           2011           2011           2011           2012           2012           2012           2012           2012           2012           2012           2012           2012           2012           andar Month	Financial Change Trial Balance Account Activity Budget vs. Actua Print Budget Print Budget	para para para para para para para para	e general ledge d. d. Possible Er 0.00 0.ebb/	e data to Xeba's summay journ na Condion 8.00 Crefit (Seguron )
tice of Year (2020 = 1) even of the Fiscal Year and the even of Calendar Hor series of Calendar Hor series of the Hor Hor Dec Jan Fab Dec Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Jan Hor Hor Jan Hor Jan Hor Hor Jan Hor Hor Hor Hor Hor Hor Hor Hor	Be en s 78h 2011 2017 2017 2012 2012 2012 2012 2012 2012 2012 2012 2012 2012 2012 2012 2012 2012 2012 2012	Trial Balance Account Activity Budget vs. Actua Print Budget	Totals:	e perveral lledge d. d. Possible Er 0.00 0.00 0.00	0.00 Coeld Segures ]
Mind Calendar Mar signman J All See Octor Dec Fab Hau Dec Fab Hau Arr Laur Laur Arr Laur Arr Laur Arr Laur Arr Arr Arr Arr Arr Arr Arr A	2011 2011 2011 2011 2012 2012 2012 2012	Account Activity Budget vs. Actua Print Budget	Totals	0.00 0.00 0.00	es Condition
egnning Jali Aug Aug Sep Dot New Dec Dec Dec Dec Dec Dec Dec Dec Dec Dec	2011 2011 2011 2012 2012 2012 2012 2012	Budget vs. Actua Print Budget	Totale	0.00 Debx	0.00 Cedil Segurce
Jul Jul Sep Oct Nov Dec Fab Nov Fab Nov Fab Nov Fab Nov Fab Nov Cot How Dec Jul Fab Nov Dec Fab Nov Dec Dec Dec Dec Dec Dec Dec Dec Dec Dec	2011 2011 2011 2012 2012 2012 2012 2012	Budget vs. Actua Print Budget	Totals:	0.00 Debt	8.00 Credit   Sequence
Aug Sep Oct Nov Dec Fab Hay 2 Jun 1 May 2 Jun 1 May 2 Jun 1 May 2 Jun 2	2011 2011 2011 2012 2012 2012 2012 2012	Print Budget	Totals:	0.00 Deb#	8.00 Erefit   Segurno
Sep Oct Nov Dec Fab Age 1 May 2 Jun 4 Age 2 Jun 4 Age 2 Jun 4 Age 2 Jun 5 Age	2011 2011 2011 2012 2012 2012 2012 2012	Fr January, 2012	Totals:	0.00 Deb#	0.00 Credit   Sequence
Oct Nov Dec Feb May D Apr 1 May 2 Jun 1 May 2 Jun 2 Ju	2011 2011 2011 2012 2012 2012 2012 2012	h January, 2012	Totale:	0.00 Deb#	0.00 Credit Sequence
Nov Dee Jun Feb Mar Agr May Jun Felod (Pesiot 07, 2012 Cale out Devision D	2011 2012 2012 2012 2012 2012 2012 2012	Fr. January, 2012	Totale:	0.00 Deb#	8.00 Cedi Seguence
Dec Jun Feb Mar Aor May Jun Fend (Pesiod 07, 2012 Cale out Division Dr	2011 2012 2012 2012 2012 2012 2012 2012	Ir January, 2012	Totale:	0.00 Deb#	0.00 Cadi Seguence
Jon Feb Hay Apr May Jun Jun ar End I Pesiod: 07, 2012 Cale I Pesiod: 07, 2012 Cale	2012 2012 2012 2012 2012 2012 2012 2012	hr January, 2012	Totale:	0.00 Deb#	8.00 Ciedil Seguence
Peb Mar Apr May Jun End Periot 07, 2012 Cale ount Division Dr	2012 2012 2012 2012 2012 2012 2012 2012	Fr January, 2012	Totale:	0.00 Deb#	0.00 Credil Sequence
May Apr May Jun ar End al Period: 07, 2012 Cale court Division Di	2012 2012 2012 2012 2012 2012 2012 andar Month	Pr January, 2012	Totals	0.00 Deb#	0.00 Credit Segurnce
Apr May Jun ar End Il Period: 07, 2012 Cale tourit Division Dr	2012 2012 2012 2012 2012 ander Month	fr January, 2012	Totals:	0.00 Deb#	0.00 Credit Segurnce
May Jun ar End al Period: 07, 2012 Cale count Division Dr	2012 2012 2012 andar Month	hr January, 2012	Totals:	0.00 Deb#	0.00 Credit Sequence
c Jun ear End cal Pesiot: 07, 2012 Cale coount Division Di	2012 2012 Inder Month	hr January, 2012	Totals:	0.00 Debit	0.00 Credit Sequence
w End     Period: 07, 2012 Cale	2012 Inder Month	Pr January, 2012	Totals:	0.00 Debit	0.00 Credit Sequence
I Period: 07, 2012 Cale ount Division Di	endar Month Vescription	h January, 2012	Totals:	0.00 D+b#	0.00 Credit Sequence

This will give you your Balance Sheet & P&L report for the financial period you select plus the Year To Date. Remember to select the financial accounting month.

You can run a report that includes only beginning balances, or if after year end – you can also include end of year adjustments from your accountant once they have been loaded.

You can exclude zero balances for a shorter report.

If you click on the By Month option, you can run an export of data over a range of months, this will create excel spreadsheets – one for Income Statement & another for Balance Sheet.



There are different Headings on this report, depending upon what you have entered into the ABGL.

CONDITIONAL report is one where data is being picked up from the Operating system but not loaded into the ABGL. This indicates that the data is still subject to change & may not be in balance.

The next stage is PRELIMINARY. This means you have Imported the data from the Operating System but have not LOCKED the period in General Ledger. NOTE: all periods must be Locked before Year End Processing is possible and it is advisable to lock them as you go.

Once the word CONDITIONAL or PRELIMINARY are no longer present, all your data is loaded & locked in place. This would indicate that your accounts should be in balance.



# Year End Adjustments

Once you have closed your June month (or March in NZ) & finalized your supplier invoices for the year, you can send your details to your accountant for review.

The information your accountant requires will vary for each business.

You can run the Balance / Income report, for period 12 & turn it to a PDF & send it to them.

You could run an export of all 12 months & send the resulting Excel files.

You can run a Banking Reconciliation report for each Cash Account (find these details in the Day to Day guide) to confirm back to the GL Balance.

You can run an AR Aging report (run effective date for end of financial year) as noted in the Day to Day guide to confirm back to the GL Balance.

You can run an AP Aging report (run effective date for end of financial year) as noted in the Day to Day guide to confirm back to the GL Balance.

Any particular accounts your accountant wishes to see detailed transactions for you can run a Detail GL Transaction listing for any individual account for the whole year, or for a group of accounts.

You also have the option of installing your Xebra client software at your accountant's office & allowing them to log in & interrogate your accounts remotely.

NOTE: it may be some time before your accountant gets around to reviewing your accounts. You need not wait until carrying on with the next year's accounting. You may run the YEAR END CLOSE (see below) to generate opening balances for the following year and carry on with your month to month processing. Once you have the Accountant's adjustments, enter them (see below) and then re-run the Year End Close. You will be prompted with a message advising you that the Year End has already been run – do you want to overwrite – answer YES.

Once your accountant has reviewed your figures & provided any adjusting entries, you need to review them before entering them into the system.

Firstly – check that there are no adjustments being made to any of your Cash Accounts (this includes Credit card accounts).

Then check that no adjustments are being made to your Control Accounts (Trade Debtors or Trade Creditors).

If this is ok, then you may proceed to load the adjustments from your accountant.

In the ABGL: Select Commands / Year End Adjustments





Enter the financial year you wish to adjust: (ie: 30 June 2011 in Australia or 31 March 2011 in New Zealand is 2011)



Select Actions / Manual Entries



- Corns	mands Actions	Reports Hel	p		
-	Im	port From Sales			
	Ma	nual Entries			
niccal Year	2011		pton to	conpare g	jeneral ledger dara to neora's summary journal.
elect the Fi	scal Year and then	select a period fro	m the list to load t	hat period.	
Period	Calendar Month	Calendar Year	Data Present	Locked	Possible Error Condition
regiming	1.1	2010	×		
	Ju	2010			
	Aug	2010			
	Sep Out	2010			
	New	2010			
	Dec	2010			
	Jan	2011			
	Feb	2011			
	Mar	2011			
0	Acr	2011			
1	May	2011			
2	Jun	2011			
cal 2011 Y	ear End Adjustmen	ts	Tota	4x.	0.00 0.00
kcount	ear End Adjustmeni	iption	Tota	łz.	0.00 0.00 Debit Credit Sequence
Account	earEndAdjutmeni	is	Tota	4z	800 800 Geld Celd Segurce

### Click on ADD



Please note - that at this point you are entering the adjustments (not the final balances).

Enter in DRs & CRs as required, until all adjustments are complete. Please note you can not close this screen until you are in balance. You will not be able to create a new Account if it is required after you have entered this screen – so review your entries first & make sure that all accounts exist before commencing.

(We do offer a booking service if you would like us to enter these for you – please contact us for details)

Once your entries have balanced, click OK & you will be taken back to the ABGL screen.

Lock the period & run a final Balance / Income report to check your balances against your Accountant's final figures.

Once you are happy with your entries you can close your year & roll to the new financial year.



# Year End Close

Ele 🖸	ommands Acti	ons <u>R</u> eports <u>H</u> elp					
<b>7</b> 00	Load Period	Ctrl+L					
Fisc	Beginning Ba	lances	w buffen to	compare o	eneral ledger	data to Xebra's summa	ny journe
inter-	Year End Adja	ustments	At to low ( )	hat restort			
Peti	Lock Period		Present	Locked	Possible En	or Condition	_
Beg	Unlock Period	1	X				
1							
5	Delete Period		-				
4	Year End Clos	e					
5	Dec	2010	-				
7	Jan	2010					
8	Feb	2011					
9	Mar	2011					
10	Apr	2011					
11	May	2011					
12	Jun	2011					
	Distant P		Tota	h:	0.00	0.00	_
Account	t Division D	Description	Tota	h:	0.00 Debit	0.00 Credit Sequence	]
Account	t Division I	tesciption	Tota	h:	0.00 Debit	0.00 Cedit Sequence	]

Select Commands / Year End Close

You need to confirm your Retained Earnings account



& click OK.

You will get a message on the screen stating the fiscal year was closed successfully.

The screen then resets to Beginning Balances for the new Financial Year – Select Commands / Lock Period.

You have now closed & rolled your financial year. Remember, this process can be re-run at a later stage (see previous section)

