A2000ERP ~ GENERAL
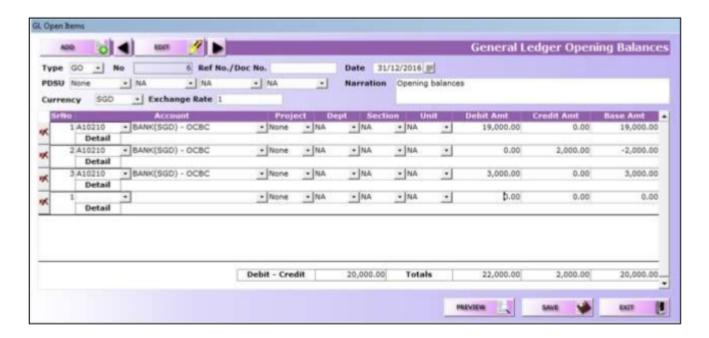# Initial Bank Reconciliation

Initial Bank Reconciliation

When you start a new company database, one of the figures you enter as an opening balance is the bank balance. This is not the balance as per the bank statement (unless there are no outstanding items), but is the balance per your books.

The difference between the two is usually unpresented cheques or deposits i.e. transactions that have been recorded by you but have not hit the bank statement.

Let's use an example to illustrate the way to treat Unpresented Cheques or deposits when you start using A2000ERP:
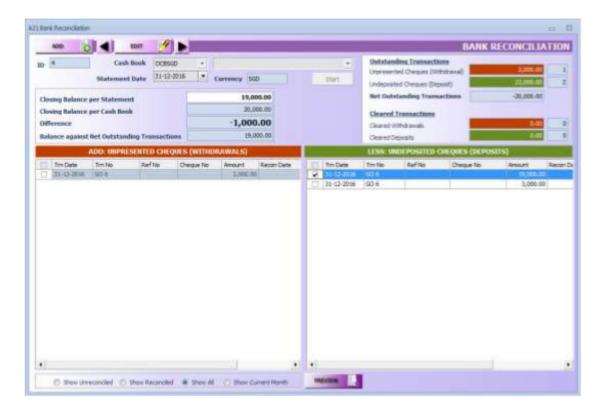
Balance as per Your Cashbook:	$20,000
Unpresented Cheque:	$ 2,000
Undeposited Cheque:	$ 3,000
Balance as per Bank Statement	$19,000

Go to GL Opening Balance option, enter your opening balances (i.e. Assets and Liabilities) as per normal but take note of the transaction for your bank. Instead of entering $20,000, you should enter the Bank opening as shown in the screen below:

Hence, the eventual balance of your cashbook is still $20,000. Also, you will be able to see the unpresented cheques or deposits in the Bank Reconciliation screen as shown below:

You should tick the line with amount as per the balance of your bank statement. Then, you will see the Bank Reconciliation report as follow:

TEST Company
Bank Reconciliation Statement

Friday, December 22, 20   As at 31-Dec 2016

BANK RECONCILED:

Balance As Per CASH BOOK	20,000.00
Negative value denotes overdraft balance	

ADD: UNPRESENTED CHEQUES (Withdrawal)

Date	Trm No.	Cheque No.	Payee	Currency	Amount
31-Dec-16	GO 6			SGD	2,000.00
			TOTAL UNPRESENTED CHEQUES (Withdrawal):		2000

LESS: UNDEPOSITED CHEQUES (Deposit)

Date	Trm No.	Cheque No.	Payer	Currency	Amount
31-Dec-16	GO 6			SGD	3,000.00
			TOTAL UNDEPOSITED CHEQUES (Deposit):		3,000.00

Cash Book Reconciled:	19,000.00		
Balance As Per BANK STATEMENT:	19,000.00	Difference:	0.00

Unique solution ID: #1033

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Last update: 2020-01-14 06:41