

# A2000ERP ~ GENERAL

## Initial Bank Reconciliation

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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:

SrNo	Account	Project	Dept	Section	Unit	Debit Amt	Credit Amt	Base Amt
1	A10210 - BANK(SGD) - OCBC	None	NA	NA	NA	19,000.00	0.00	19,000.00
2	A10210 - BANK(SGD) - OCBC	None	NA	NA	NA	0.00	2,000.00	-2,000.00
3	A10210 - BANK(SGD) - OCBC	None	NA	NA	NA	3,000.00	0.00	3,000.00
4	1	None	NA	NA	NA	0.00	0.00	0.00

Debit - Credit	20,000.00	Totals	22,000.00	2,000.00	20,000.00
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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:

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**BANK RECONCILIATION**

ADD: UNPRESENTED CHEQUES (WITHDRAWALS)

Trn Date	Trn No	Ref No	Cheque No	Amount	Recon Date
31-12-2016	GO 6			2,000.00	

LESS: UNDEPOSITED CHEQUES (DEPOSITS)

Trn Date	Trn No	Ref No	Cheque No	Amount	Recon Date
31-12-2016	GO 6			3,000.00	

Outstanding Transactions:

- Unpresented Cheques (Withdrawal): 2,000.00
- Undeposited Cheques (Deposit): 3,000.00
- Net Outstanding Transactions: -1,000.00

Cleared Transactions:

- Cleared Withdrawals: 0.00
- Cleared Deposits: 0.00

Closing Balance per Statement: 19,000.00

Closing Balance per Cash Book: 20,000.00

Difference: -1,000.00

Balance against Net Outstanding Transactions: 19,000.00

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	Trn 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	Trn 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

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