

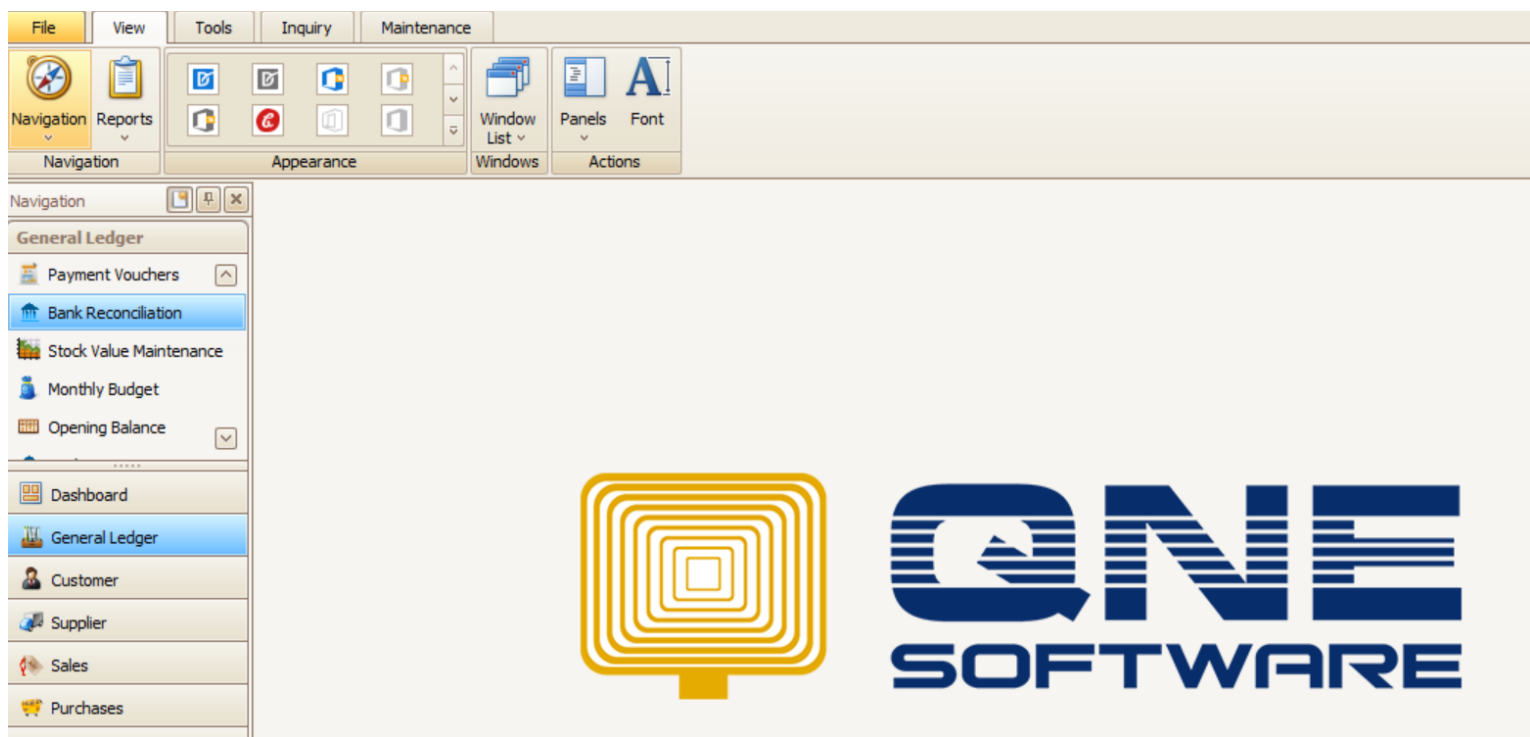


HOW TO PERFORM BANK RECONCILIATION

A bank reconciliation is the process of matching the balances in an entity's accounting records for a cash account to the corresponding information on a bank statement. It is important to perform such activity to identify if there are bounced and overdraft fees if the cash balance is lower than the expected amount.

Note: Bank Reconciliation does not have any entry effect in the system

Using the GL Module, look for the Bank Reconciliation form.



Bank Reconciliation

Bank Info

A Bank Account: 101-0030: BANCO D...

B Statement Date: 04/30/2018

C Statement Balance: 0.00

Display Options

Start Date:

End Date: 04/30/2018

☒ Show Uncleared Only

Summary

Account Balance: 94,252.75

- Uncredited Fund: 708,431.75

+ Unpresented Fund: 1,352,279.00

= Balance: 738,100.00

= Difference: (738,100.00)

Doc Date	Doc Code	Ref No	Description	Debit	Credit	Cleared	Date Cleared
04/24/2018	AR-OR 1804/0001			5,000.00		<input type="checkbox"/>	
04/24/2018	PV 1804/005		ADVANCES TO EMPLOYEE...		20,000.00	<input type="checkbox"/>	
03/28/2018	AR-OR 1803/0003	BDO 91221	CARE SOFTWARE SOLUTI...	10,000.00		<input type="checkbox"/>	
03/13/2018	PV 1803/003		Payment for Fixed Assets		1,176,000...	<input type="checkbox"/>	
03/09/2018	PV 1803/001	bdo1234567	JOSE MERCADO	16,071.43		<input type="checkbox"/>	
03/09/2018	PV 1803/002		NATIONAL BOOKSTORE		5,600.00	<input type="checkbox"/>	
03/09/2018	PV 1803/001	bdo1234567	JOSE MERCADO		18,000.00	<input type="checkbox"/>	
02/28/2018	OR 1802/004		BEST TECH ENGINEERING...	5,000.00		<input type="checkbox"/>	
02/12/2018	OR 1802/003	BDO-64565687	ADVANCE TRADING CORP...	4,370.62		<input type="checkbox"/>	
02/06/2018	OR 1802/002		DELL COMPUTER INC.	5,000.00		<input type="checkbox"/>	
01/24/2018	OR 1801/004		BEST TECH ENGINEERING...	17,999.00		<input type="checkbox"/>	
01/24/2018	OR 1801/001		ADVANCE TRADING CORP...	200,000.00		<input type="checkbox"/>	
01/24/2018	OR 1801/003		ADVANCE TRADING CORP...	5,000.00		<input type="checkbox"/>	
01/22/2018	PV 1801/003		DELL ENTERPRISE INC.		7,500.00	<input type="checkbox"/>	
01/17/2018	PV 1801/002		ALI MANUFACTURING INC		5,000.00	<input type="checkbox"/>	
12/31/2015	PV 0112/003		PERFECT TRADING INC.		8,000.00	<input type="checkbox"/>	
12/31/2015	PV 0112/004		PLDT		15,680.00	<input type="checkbox"/>	
12/31/2015	OR 0112/001	BDO231241	ADVANCE TRADING CORP...	198,000.00		<input type="checkbox"/>	
12/31/2015	PV 0112/002		PLDT		2,000.00	<input type="checkbox"/>	
02/10/2015	PV 0102/008		DELL ENTERPRISE INC.		8,000.00	<input type="checkbox"/>	

The bank reconciliation shows you the details of all cash/bank transactions that has been used in the system.

- A** Select the Bank Account you would like to reconcile
- B** Select the Statement of Account Date
- C** Insert the Statement Balance based on the Statement date

On the display options, you can filter the date of the transaction you would like to display on the form.

- Shows the date of transaction
- Shows the document number PV = Payment / OR = Collection
- Shows any reference document number such as cheque number

- Shows the description of the transaction
- Shows the amount of the transaction whether it is debited or credited to your bank account
- Option whether the transaction is clear or not. Please tick check if cleared. Once cleared, you cannot modify the transaction since it is already treated in the system as knock-off.
- When you tick check the transaction, it will automatically display the cleared date. You can put the actual date as desired based on the statement.

The uncredited funds are all transactions that have a positive balance to our balance statement such as collection using journal entries, receive payment, cash sales, receipt voucher, debit notes, etc.

The unrepresented funds are all transactions that have a negative balance to our balance statement such as for payables using journal entries, pay bills, cash purchases, payment voucher, credit notes, etc.