

HOW TO CREATE CHART OF ACCOUNTS

Chart of Accounts is the listing of all accounts that the organization used for their general ledger. QNE has the flexibility to tailor fit the chart of accounts structure that is best suite in the needs as well as adding new accounts.

Using the Navigation Panel, go to General Ledger and select Chart of Accounts.



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QNE Chart of Accounts has already defined default structures based on the standard accounting.

In order to view sub-ledger accounts, you can click the arrow icon beside the account.

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Descri	iption	Account Code	e	MSIC Code	SA	Currency	Input Tax	Output Tax
13	CURRENT ASSETS	BCA						
18	PROPERTY, PLANT AND EQUIPMENT	BFA						
18	INTANGIBLE ASSETS	BIA						
8	NON-CURRENT ASSETS	BLA						
18	CURRENT LIABILITIES	BCL						
1 8	NON-CURRENT LIABILITIES	BLL						
8	OTHER LIABILITIES	BOL						
13	EQUITY	BEQ						
13	SALES	INC						
18	SALES ADJUSTMENT	INA						
18	COST OF SALES	COG						
18	OPERATING EXPENSE	EXP						
18	OPERATING INCOME	OTI						
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4	ACCOUNTS RECEIVABLE - TRADE		103-0000 104-0000				PHP			
1	ACCOUNTS RECEIVABLE - OTHERS						PHP			
1	ADVANCES TO EMPLOYEE STOCK INVENTORY		105-0000				PHP			
4			106-0000				PHP			
4	INPUT VAT		107-0000				PHP			
1	CREDITABLE WTAX		108-0000				PHP			
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4	AIR-CONDITIONERS		200-0100				PHP			
	ACC. DEPRN - AIR-CONDITIONERS		200-0110				PHP			
	COMPUTERS & SOFTWARES		200-0200				PHP			
4	ACC. DEPRN - COMPUTERS & SOFTWARES		200-0210				PHP			
4	FURNITURE & FIXTURES		200-0300				PHP			
4	ACC. DEPRN - FURNITURE & FIXTURES		200-0310				PHP			
4	OFFICE EQUIPMENT		200-0400				PHP			
	ACC. DEPRN - OFFICE EQUIPMENT		200-0410				PHP			

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The account which are in blue color states that the account handles special account types that are as follow:

Current Assets:

BAC – Bank Account CAC – Cash Account DAC – Debtors Control Account SAC – Stock Control Account

Fixed Assets: ADA – Accumulated Depreciation Account

Current Liabilities: CCAC – Creditors Control Account

Equity: APLAC – Accumulated Profit and Loss Account

Cost of Sales:

OST – Opening Stock Account CST – Closing Stock Account



To create new accounts, highlight a specific parent account type and select **New** under Common Tasks

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	CASH ON HAND	102-0000			PHP					
	ACCOUNTS RECEIVABLE - TRADE	103-0000			PHP					
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	ACCOUNTS PAYABLE - TRADE	301-0000	301-0000		PHP			~		

In the Account Entry Form, specify a new GL account code (must be unique), a description and the normal account balance. Then, check if the account will handle a special account type.

Chart Of Acco	unte V											
Charl	Account Entry		\times	384,741,000 34 51,000 Task								
Chart	Account Info Notes						sks >	> 677.890.9 00 30 669,160,261				
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Chart of Accounts can have multiple levels per each account and follows the Parent and Child property inheritance. Whenever there's an account that needs to be grouped, click and hold the account and drag it to a specific parent account.

Chart Of Accounts 🗙								
Chart Of Accounts				909	384,74 1,076,63 677,65 591,63	30 1,319. 30 669.	322,32	Commo
Enter text to search	▼ Find Cle	ar						X Delet
Description	Account Code	MSIC Code	SA	Currency	Input Tax	Output Tax		Print
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	101-0000 DS	110-0000		PHP	PH	P		
CREDIT CARD	101-0020			PHP				
BANCO DE ORO	101-0030			PHP				
A 🥪 SECURITY BANK	109-0000			PHP				
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CASH ON HAND	102-0000			PHP				
ACCOUNTS RECEIVABLE - TRADE	103-0000			PHP				
ACCOUNTS RECEIVABLE - OTHERS	104-0000			PHP				
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input vat	107-0000			PHP				
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BANK OF THE PHILIPPINE ISLANDS	110-0000			PHP				

To check the property, select the account and click Edit using common task.

Note: Accounts will have already entries cannot be deleted nor have sub-ledger during the set-up phase.