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CHAPTER 3 OPENING BALANCE

For Periodical Control, we will discuss more on opening balance. Opening Balance consist of:

- i. General Ledger : To key in all the Accounts Balance related to asset and liabilities which carry forward from last year.
- ii. Account Payable : To key in the Creditor outstanding bills
- iii. Account Receivable : To key in the Debtor outstanding bills
- iv. Bank Reconciliation : To key in the last month of the Bank Reconciliation unrepresented and uncredited cheque

Note: The financial year for the examples given started from 01/01/2015 ended at 31/12/2015

3.1 General Ledger

Path : Accounting → Periodical Control → Opening Balance → General Ledger

Function : To key in all the accounts balance related to asset and liabilities which carry forward from last year

3.1.1 To add record for general ledger opening balance, go to Accounting → Periodical Control → Opening Balance → General Ledger.



3.1.2 Key in the account code and Debit/Credit row by row follow the audited report as per last year.

GL Account Opening Balance as at 01/01/2015

To delete row

Account	Group	Reference	Debit	Credit	Ⓢ
11000000:FURNITURE & F	Fixed Asset At Cost		0.00	77,586.90	Select
22000000:TRADE DEBTOR	Debtor		33,385.00	100.00	Select
28000000:CASH IN HAND	Cash		100.00	0.00	Select
31000000:TRADE CREDIT	Creditor		0.00	26,464.00	Select
41000000:SHARE CAPITAL	Capital		3,800.00	0.00	Select
26200000:MAYBANK BERH	Bank		1,113.00	0.00	Select
26000000:PUBLIC BANK B	Bank		65,752.90	0.00	Select
Add Record	Balance (Debit - Credit):	0.00	104,150.90	104,150.90	

To add more row to key record

To save the changes

To cancel the changes

Below are the descriptions of figure above.

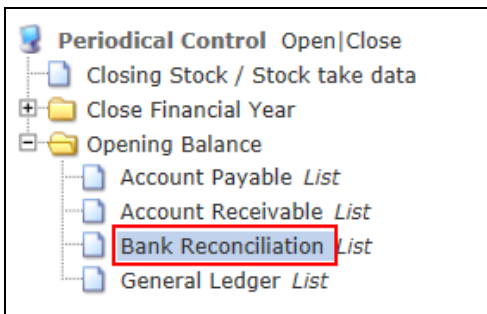
- Trade Debtor Control and Trade Creditor Control amount must be tally with the AR Opening Balance and AP Opening Balance
- At the Balance row, both Debit and Credit column must be tally.

3.2 Bank Reconciliation

Path : Accounting → Periodical Control → Opening Balance → Bank Reconciliation *List*

Function : To key in the last month of the Bank Reconciliation unpresented and uncredited cheque

3.2.1 To add record for Bank Reconciliation, go to Accounting → Periodical Control → Opening Balance → Bank Reconciliation.



3.2.2 At the Bank Reconciliation account list page, click (+) button or Account Code of your selected bank.

Search Record

By Account Code or Name

Results In Excel

List Of Account

1 of 1

Account Code	Account Name	Account Group	Account Balance
26000000	PUBLIC BANK BERHAD	Bank	65,752.90 <input type="button" value="+"/>

1 of 1

3.2.3 System will show the entry page, at the top of the page there will be some summary of the bank account.

Bank Account			
System Date	01/2015[1]	Bank Account Balance:	65,752.90 a
Statement Date	31/12/2014	Unpresented Cheques:	1,000.00 b
Bank Code	26000000	Uncredited Deposits:	0.00 c
Bank Name	PUBLIC BANK BERHAD	Bank Statement Balance:	66,752.90 d
<input type="button" value="Submit"/> <input type="button" value="Cancel"/>			

More details are shown below:

- a) Bank Account Balance: Amount will capture from the GL Opening Balance entry
- b) Unpresented Cheques : Those cheques that we issued but not yet cleared by the bank
- c) Uncredited Deposits: Those cheques that we received and bank in but not yet cleared by the bank.
- d) Bank Statement Balance: The Amount MUST tally with the Closing Balance show in the hardcopy bank statement that we received from the bank as per last month

3.2.4 Key in any Unpresented and Uncredited Cheques.

Bank Account Once key in, System will recalculate the amount

System Date	01/2015[1]	Bank Account Balance:	65,752.90
Statement Date	31/12/2014	Unpresented Cheques:	3,000.00
Bank Code	26000000	Uncredited Deposits:	1,500.00
Bank Name	PUBLIC BANK BERHAD	Bank Statement Balance:	67,252.90

Submit Cancel

Statement List

Match	Doc. Date	Voucher No.	Cheque No.	Description	Out/Withdrawal	In/Deposit
Del <input type="checkbox"/>	05/08/2014	VCH001	CHQ P001		1800.00	0.00
Del <input type="checkbox"/>	11/11/2014	VCH002	CHQ P002		0.00	1500.00
Del <input type="checkbox"/>	15/12/2014	VCH003	CHQ P003		1200.00	0.00

Add Record Add new record

Note :

- Unpresented cheques at the 'Out/Withdrawal' column
- Uncredited cheques at the 'In/Deposit' column

3.3 Account Payable / Account Receivable

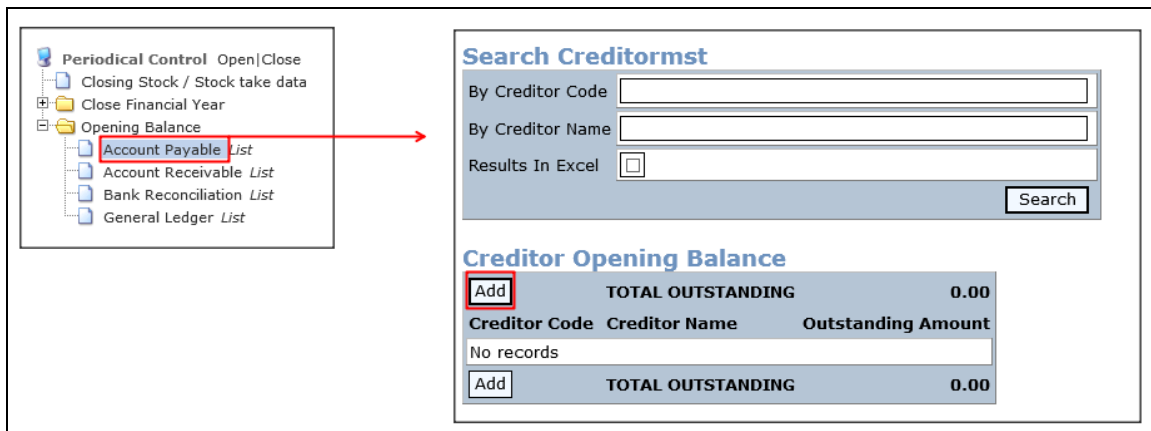
Path : Accounting → Periodical Control → Opening Balance → Account Payable *List*

Function : To key in the Debtor Outstanding bill
To view the List of the Creditor Opening balance

Path : Accounting → Periodical Control → Opening Balance → Account Receivable *List*

Function : To key in the Creditor Outstanding bill
To view the List of the Debtor Opening balance

3.3.1 To add the record, click on the Account Payable



The screenshot shows a navigation tree on the left with 'Account Payable List' highlighted. A red arrow points to the 'Search Creditor' form on the right. The form has fields for 'By Creditor Code', 'By Creditor Name', and 'Results In Excel'. Below the form is a table titled 'Creditor Opening Balance' with an 'Add' button highlighted in red.

Creditor Code	Creditor Name	Outstanding Amount
No records		
TOTAL OUTSTANDING		0.00

3.3.2 Choose the Creditor, then click submit.



The screenshot shows the 'Creditor Opening Balance Selection' form. It has a 'Select Creditor' dropdown menu with 'C007:Xiao Ming' selected. A 'Submit' button is located below the dropdown.

3.3.3 Click 'Add Record' to add more row and 'Submit' to save the current changes. 'Cancel' to cancel any changes that made to the records.

Creditor Opening Balance

Statement Date 31/12/2014
Code : **C007**
Name : Xiao Ming

Creditor Group	Doc. Date	Reference1	Reference2	Description	Amount	\$
<input type="button" value="Add Record"/>				Total	0.00	

Creditor Opening Balance

Statement Date 31/12/2014
Code : **C007**
Name : Xiao Ming

Creditor Group	Doc. Date	Reference1	Reference2	Description	Amount	\$
<input type="button" value="Add Record"/>						
<input type="button" value="Dustbin"/> 31000000:TRADE CREDIT	12/11/2014	COB- INV1		BALANCE B/F	1500.00	Selec
<input type="button" value="Dustbin"/> 31000000:TRADE CREDIT	23/12/2014	COB- INV2		BALANCE B/F	3050.00	Selec
<input type="button" value="Add Record"/>				Total	4,550.00	

Note: The Dustbin icon used to Delete any record.

3.3.4 Once the Creditor already have record, the listing page will show as below. To edit click on the Creditor Code.

Creditor Opening Balance

<input type="button" value="Add"/>	TOTAL OUTSTANDING	4,550.00
Creditor Code	Creditor Name	Outstanding Amount
C007	Xiao Ming	4,550.00
<input type="button" value="Add"/>	TOTAL OUTSTANDING	4,550.00

Creditor Opening Balance

Statement Date 31/12/2014
Code : **C007**
Name : Xiao Ming

Creditor Group	Doc. Date	Reference1	Reference2	Description	Amount	\$
<input type="button" value="Add Record"/>						
<input type="button" value="Dustbin"/> 31000000:TRADE CREDIT	12/11/2014	COB- INV1		BALANCE B/F	1,500.00	Selec <input type="checkbox"/>
<input type="button" value="Dustbin"/> 31000000:TRADE CREDIT	23/12/2014	COB- INV2		BALANCE B/F	3,050.00	Selec <input type="checkbox"/>
<input type="button" value="Add Record"/>				Total	4,550.00	

Note: Account Payable and Account Receivable will applied the same step to Add, View,

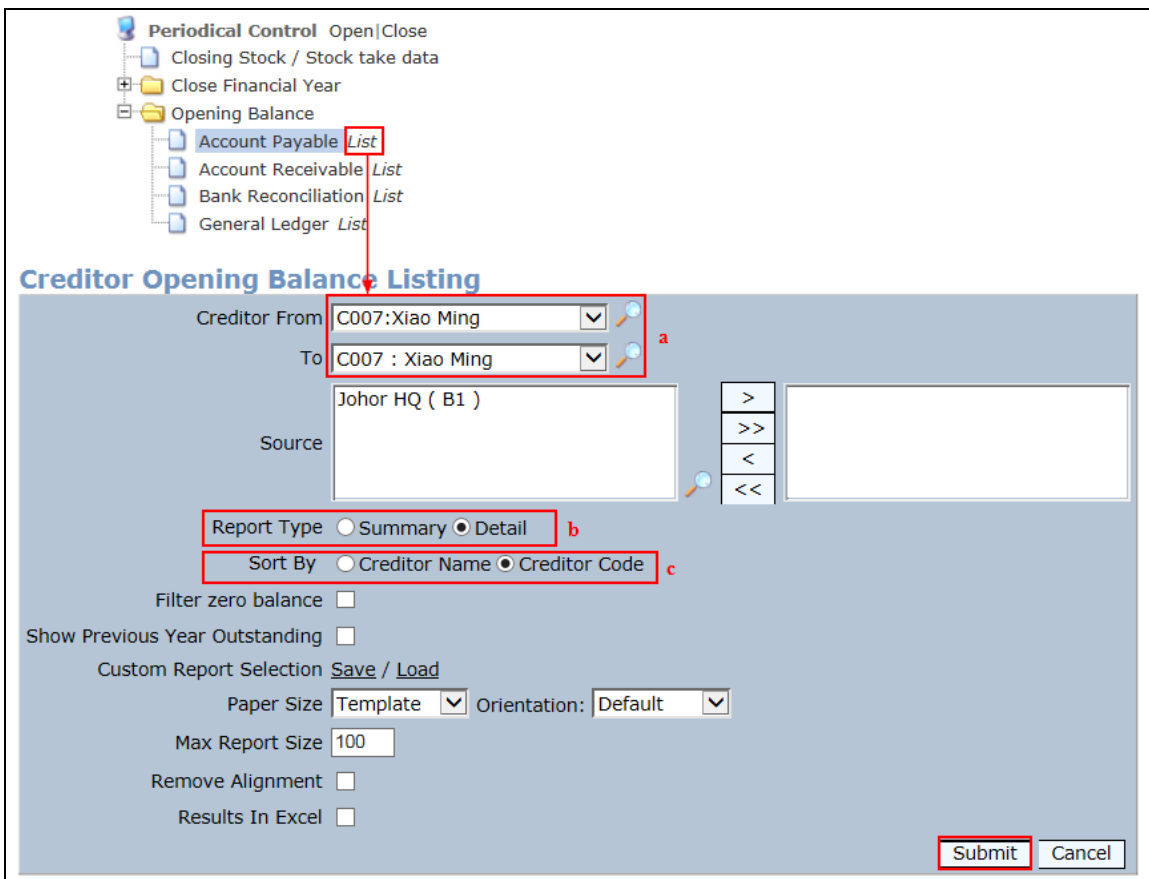
Edit and Delete.

3.4 Print Opening Balance listing.

Path : Accounting → Periodical Control → Opening Balance → *List*

Function : To view the List of the GL Opening balance / Bank Reconciliation / Account Payable / Account Receivable

3.4.1 For Account Payable and Account Receivable, the printing option will be as shown below.



Periodical Control Open|Close

- Closing Stock / Stock take data
- Close Financial Year
- Opening Balance
 - Account Payable *List*
 - Account Receivable *List*
 - Bank Reconciliation *List*
 - General Ledger *List*

Creditor Opening Balance Listing

Creditor From: C007:Xiao Ming

To: C007 : Xiao Ming

Source: Johor HQ (B1)

Report Type: Summary Detail

Sort By: Creditor Name Creditor Code

Filter zero balance

Show Previous Year Outstanding

Custom Report Selection [Save](#) / [Load](#)

Paper Size: Template Orientation: Default

Max Report Size: 100

Remove Alignment

Results In Excel

Submit Cancel

More details are as shown below.

- This is the selection to select a range of Creditor / Debtor record(s).
- There will be two type of Report type which is Summary and Detail.
 - Summary : The list shown will only show the overall total balance
 - Detail : The list shown will show the amount specified by reference number
- User can sort the list by Name or Code sequence when choose this.

3.4.2 Below is example of the report for Account payable.

Date: 05/08/2014		Webixs Standard Simulation			Page: 1 of 1	
Creditors Opening Balance - January 2015						
Date	Reference1	Reference2	Description	Source	RM	RM
CODE : C007 - Xiao Ming						
12/11/2014	COB- INV1		BALANCE B/F		1,500.00	
23/12/2014	COB- INV2		BALANCE B/F		3,050.00	
			31000000:TRADE CREDI			4,550.00
					<u>4,550.00</u>	<u>4,550.00</u>
					<u>4,550.00</u>	<u>4,550.00</u>

20140805 12:04:54 support!

3.4.3 Below is the printing option for GL Opening Balance.

General Ledger Opening Balance Listing

Account From
 To a

Sort By Date Reference No Account Code Account Name Account Group b

Group By None Source c

Source

Custom Report Selection [Save / Load](#)
 Paper Size Orientation:
 Max Report Size
 Remove Alignment
 Results In Excel

More details are as shown below.

- a) This is the selection to select a range of Account record(s)
- b) Selection to sort the listing result
- c) This is a selection to group the result to Source or not

3.4.4 Below is example of the report for General Ledger

Date: 05/08/2014		Webixs Standard Simulation						Page: 1 of 1	
G/L Journal List (Opening Balance) - January 2015									
Date	Reference	A/C Code	Source	Job	Task	A/C Name	Description	Debit(RM)	Credit(RM)
01/01/2015		11000000				FURNITURE & FITTINGS A	BALANCE B/F	0.00	77,586.90
01/01/2015		22000000				TRADE DEBTORS	BALANCE B/F	33,385.00	100.00
01/01/2015		28000000				CASH IN HAND	BALANCE B/F	100.00	0.00
01/01/2015		31000000				TRADE CREDITORS	BALANCE B/F	0.00	26,464.00
01/01/2015		41000000				SHARE CAPITAL	BALANCE B/F	3,800.00	0.00
01/01/2015		26200000				MAYBANK BERHAD	BALANCE B/F	1,113.00	0.00
01/01/2015		26000000				PUBLIC BANK BERHAD	BALANCE B/F	65,752.90	0.00
Grand Total:								104,150.90	104,150.90

3.4.5 Below is the printing option for Bank Reconciliation.

Opening Balance Bank Reconciliation Statement

Statement Date 31/12/2014

Account No.

Initial Balance Bank Statement Bank Account

3.4.6 Below is example of the report for Bank Reconciliation.

Webixs Standard Simulation No. 1, 1st & 2nd Floor, Lorong 6C/91, Taman Shamelin Perkasa, 56100 Cheras, Kuala Lumpur. Tel: ☎ 03-9287 8286 Fax: 03-9200 7318						
Bank Reconciliation Statement as at 31st December 2014						
A/C No. : 26000000			Page No. : 1 of 1			
A/C Name : PUBLIC BANK BERHAD			Date : 05/08/2014			
Balance in hand as per Bank Statement					67,252.90	
ADD Uncredited Deposit(s) :-						
Date	Exp Date.	Reference 1	Reference 2	Description	Amount	
11/11/2014		VCH002	CHQ P002		1,500.00	
					1,500.00	
					68,752.90	
LESS Unpresented Cheque(s) :-						
Date	Exp Date.	Reference 1	Reference 2	Description	Amount	
05/08/2014		VCH001	CHQ P001		1,800.00	
15/12/2014		VCH003	CHQ P003		1,200.00	
					3,000.00	
					65,752.90	
Balance in hand as per Bank Account					65,752.90	

Note: The Initial Balance selection is to let user view the list based on Bank Statement or Bank Account initial amount.