CONTENTS

CONTENTS 1

CHAPTER 3 OPENING BALANCE 2

3.1 General Ledger 2

3.2 Bank Reconciliation 4

3.3 Account Payable / Account Receivable 7

3.4 Print Opening Balance listing. 9

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 unpresented and uncredited cheque

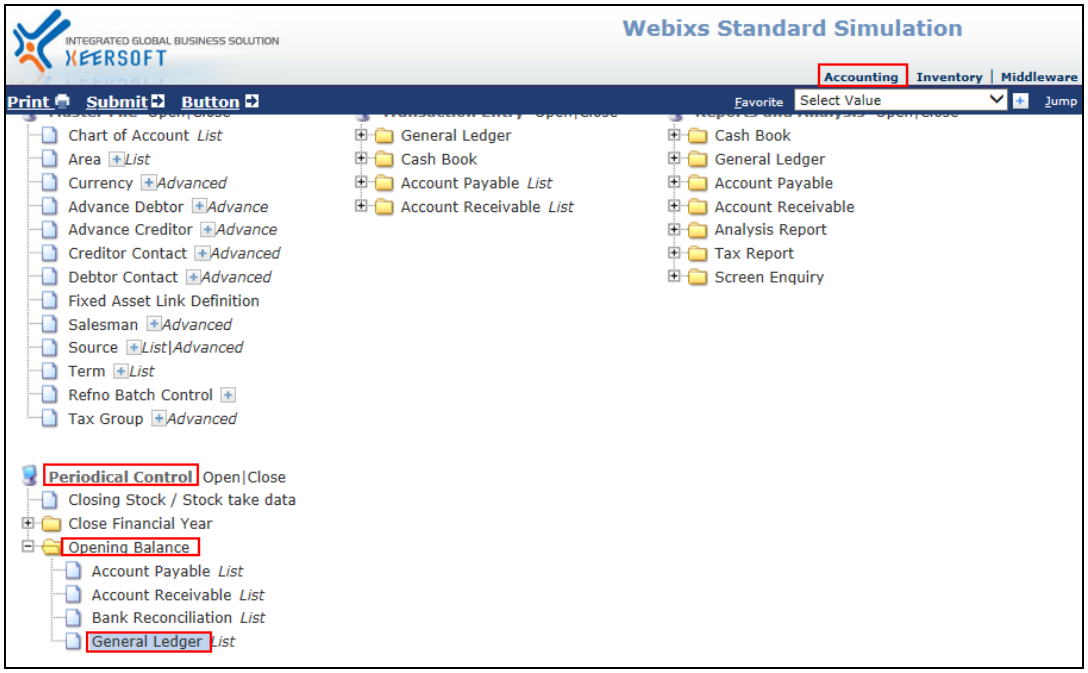
Note: The financial year for the examples given started from 01/01/2015 ended at 31/12/2015

3.1 General Ledger

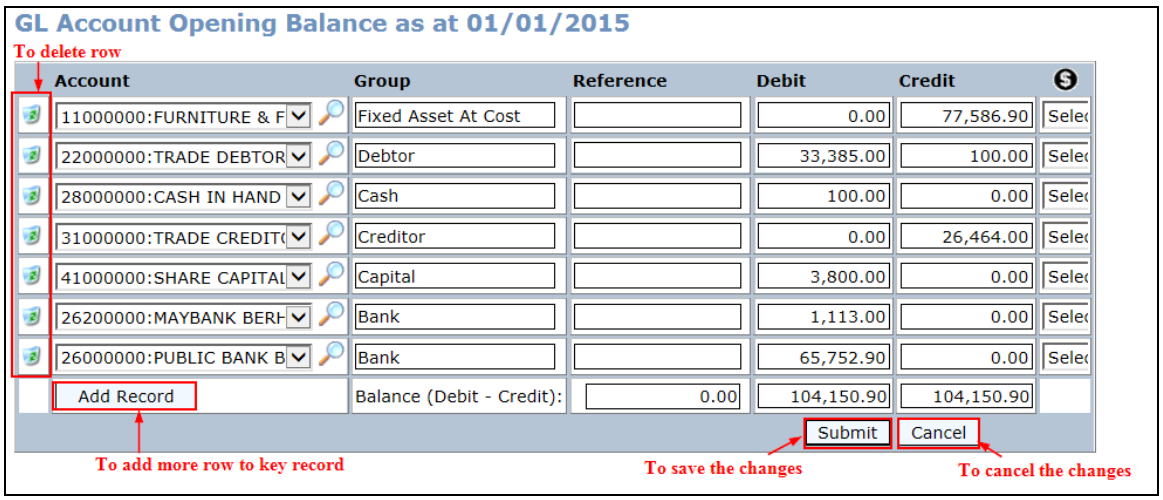
Path : Accounting → Periodical Control → Opening Balance → General Ledger

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.



Below are the descriptions of figure above.

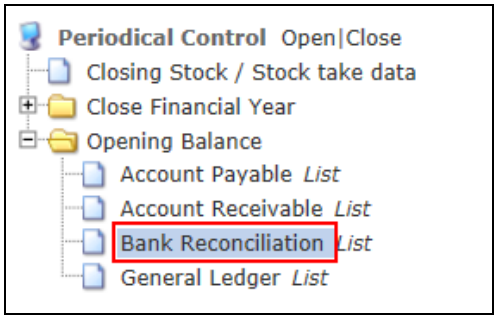
- Trade Debtor Control and Trade Creditor Control amount must be tally with the AR Opening Balance and AP Opening Balance
- At the Balance row, both Debit and Credit column must be tally.

3.2 Bank Reconciliation

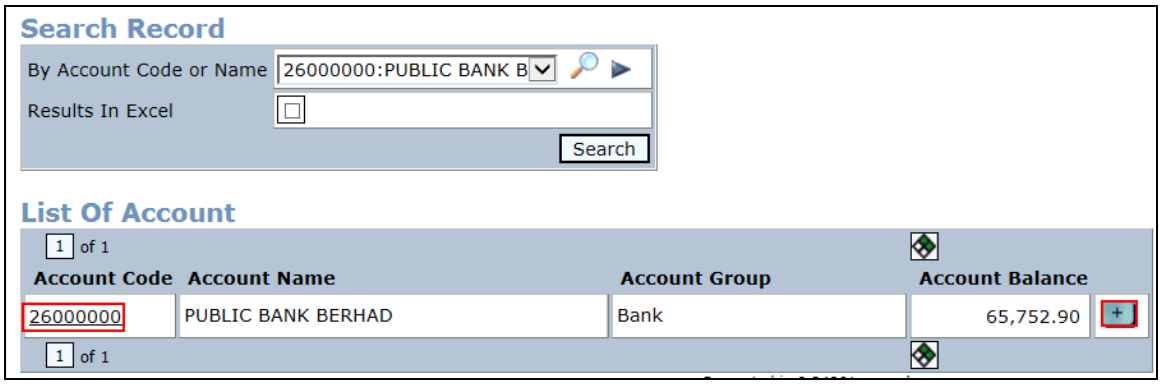
Path : Accounting → Periodical Control → Opening Balance → Bank Reconciliation *List*

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

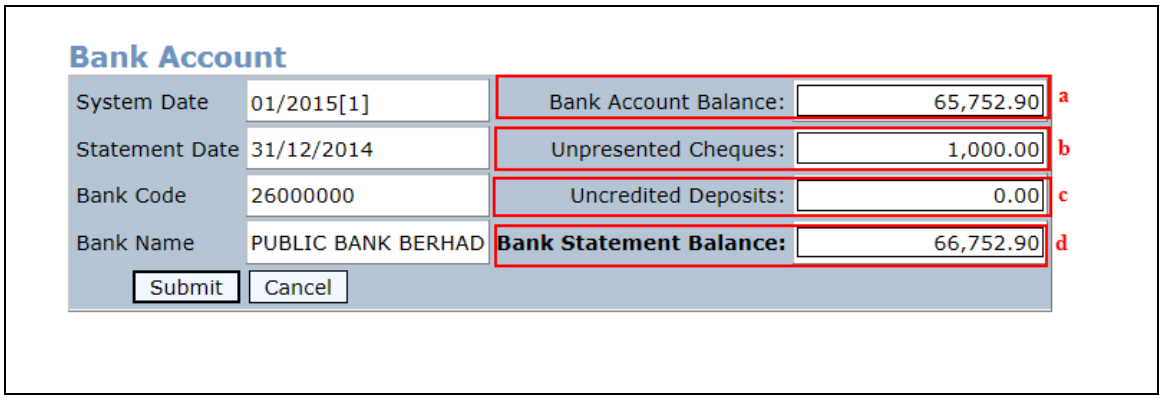
3.2.1 To add record for Bank Reconciliation, go to Accounting → Periodical Control → Opening Balance → Bank Reconciliation.



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



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



More details are shown below:

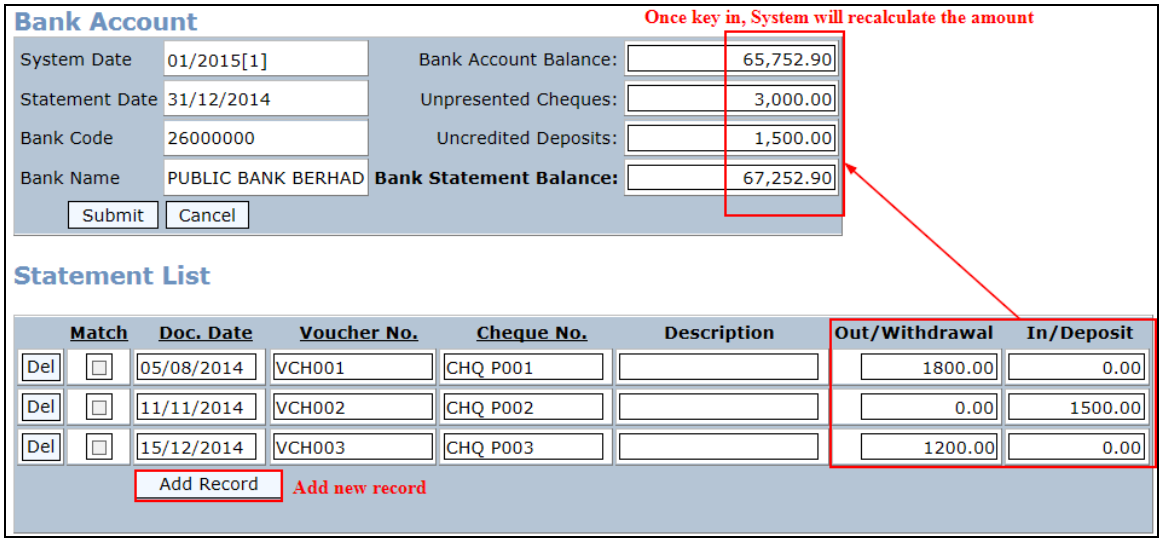
a) Bank Account Balance: Amount will capture from the GL Opening Balance entry

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.



Note :

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

3.3 Account Payable / Account Receivable

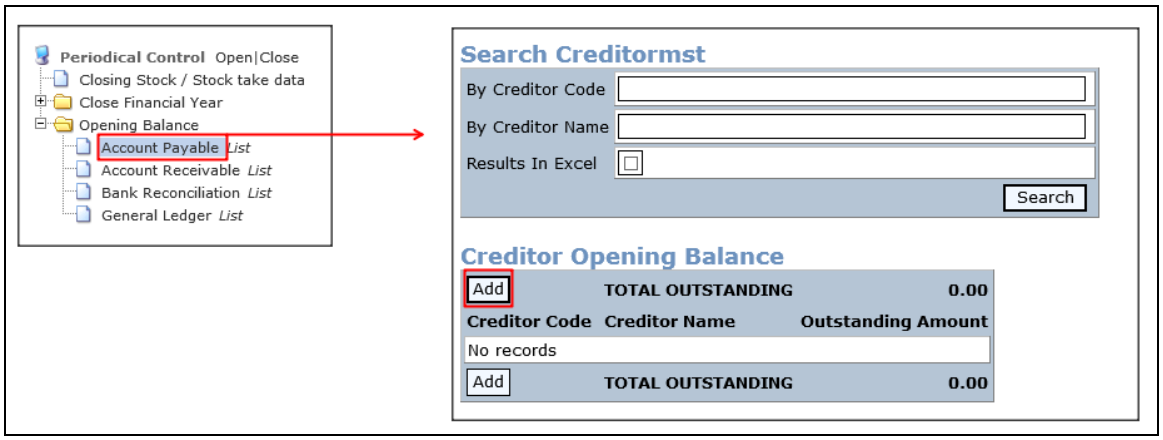
Path : Accounting → Periodical Control → Opening Balance → Account Payable *List*

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

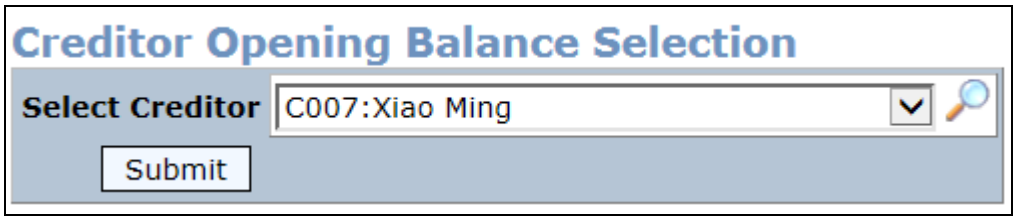
Path : Accounting → Periodical Control → Opening Balance → Account Receivable *List*

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

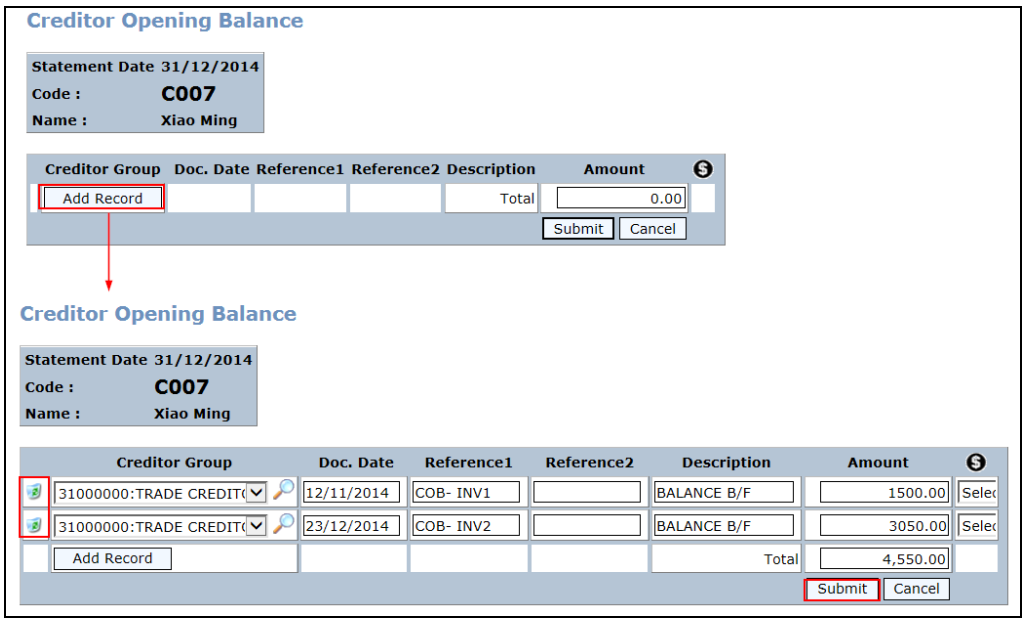
3.3.1 To add the record, click on the Account Payable



3.3.2 Choose the Creditor, then click submit.

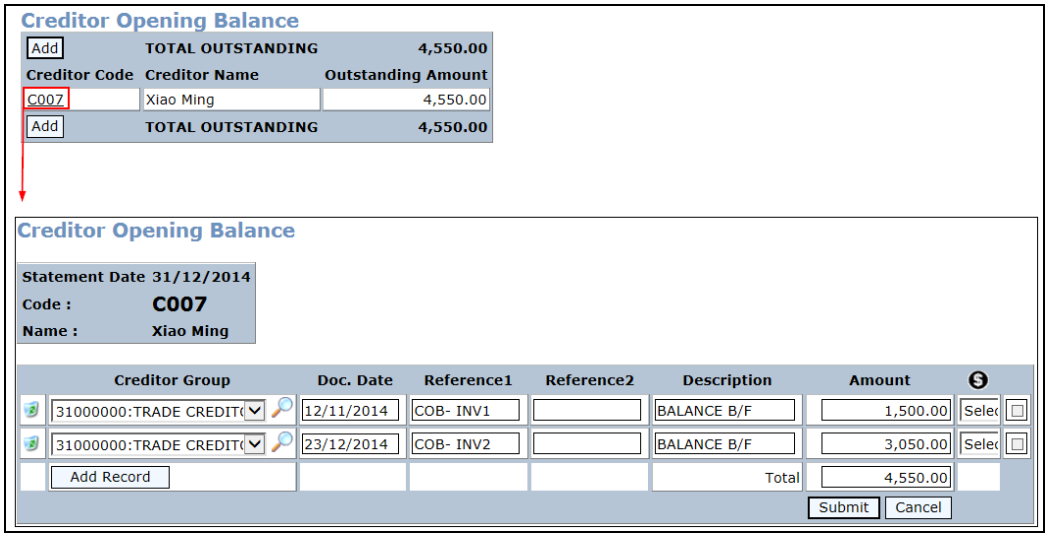


3.3.3 Click 'Add Record' to add more row and 'Submit' to save the current changes. 'Cancel' to cancel any changes that made to the records.



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.



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

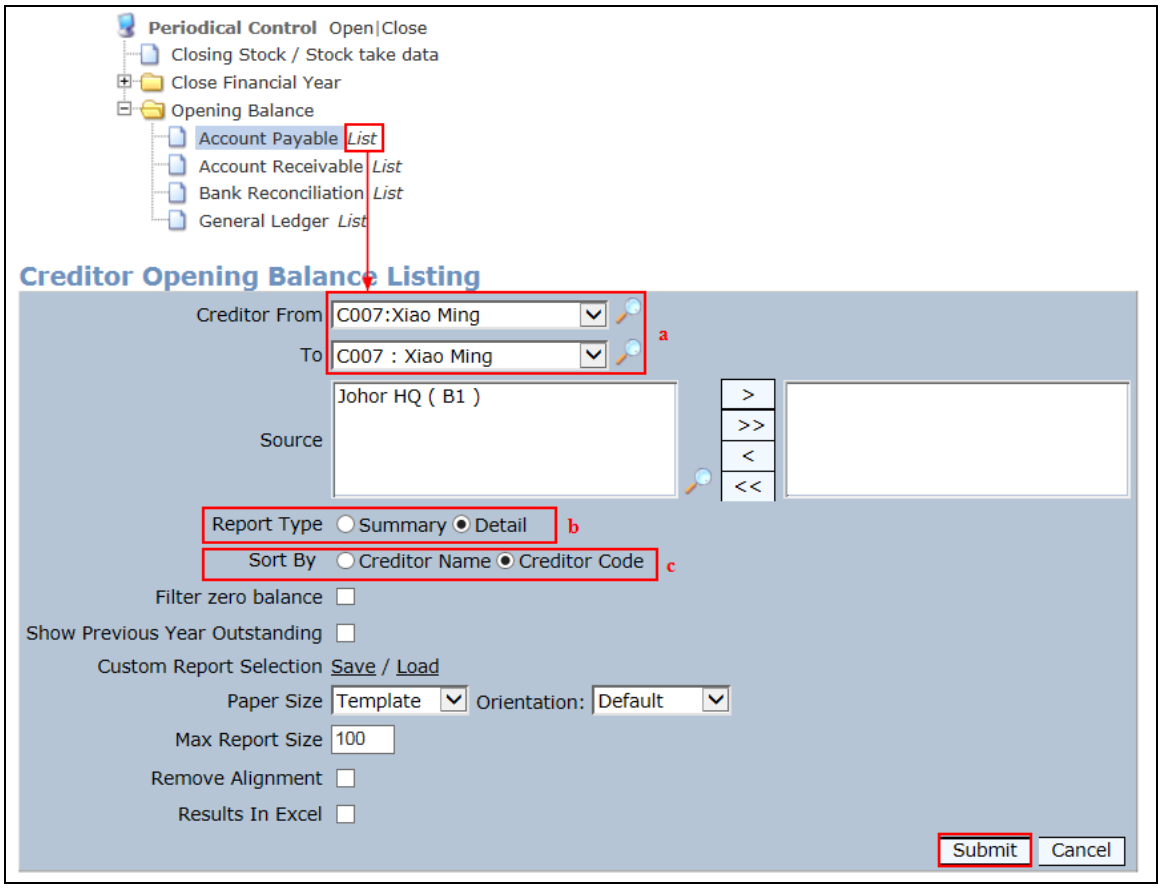
Edit and Delete.

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.

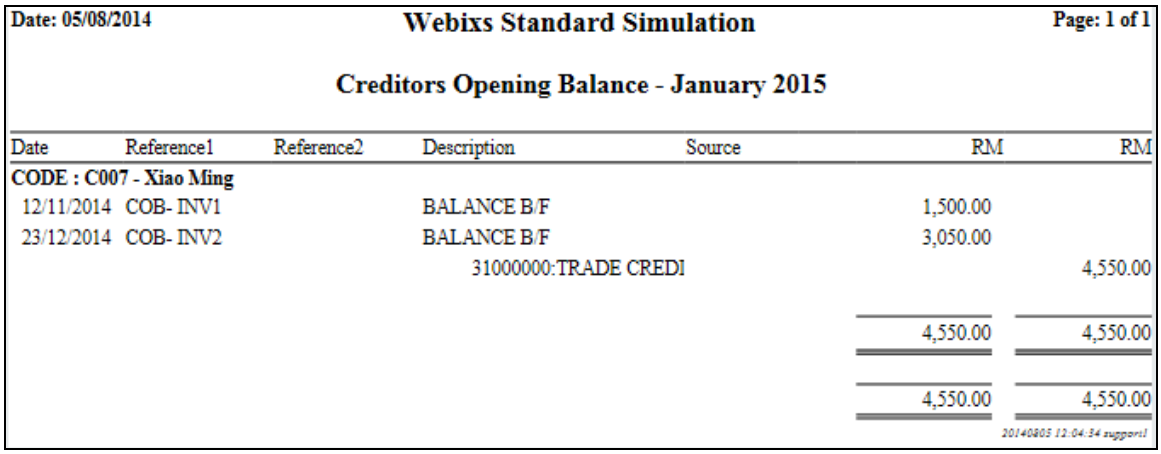


More details are as shown below.

a) This is the selection to select a range of Creditor / Debtor record(s).
b) 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

c) 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
					4,550.00	4,550.00
					4,550.00	4,550.00

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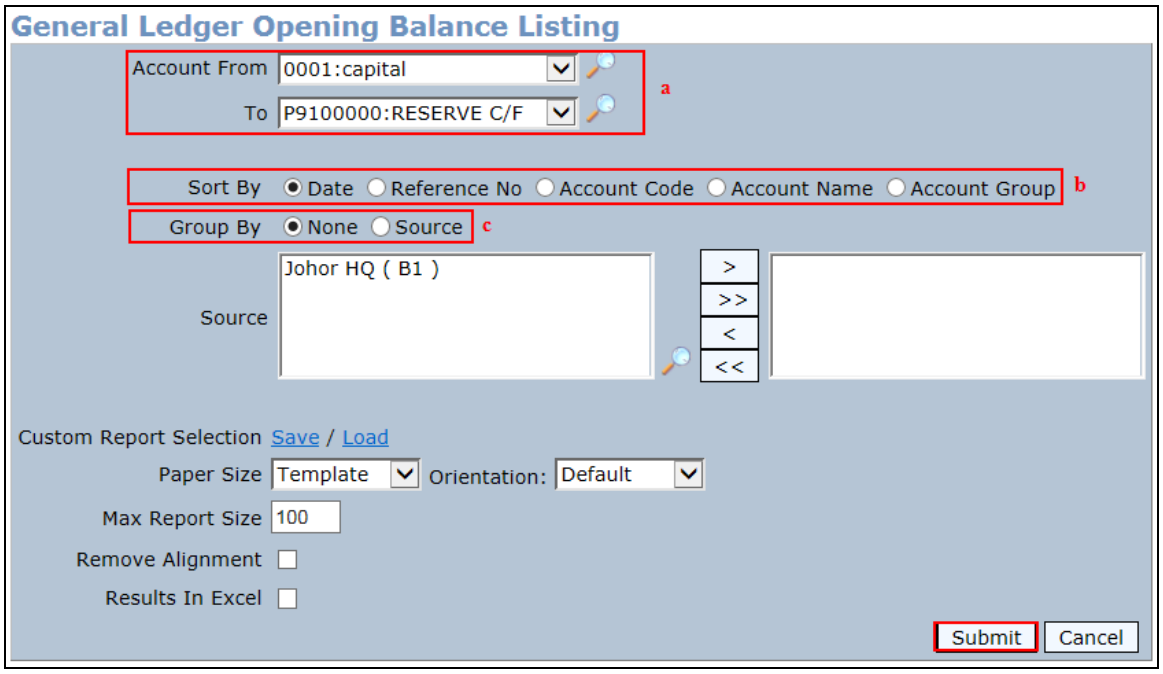
3.4.3 Below is the printing option for GL Opening Balance.



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

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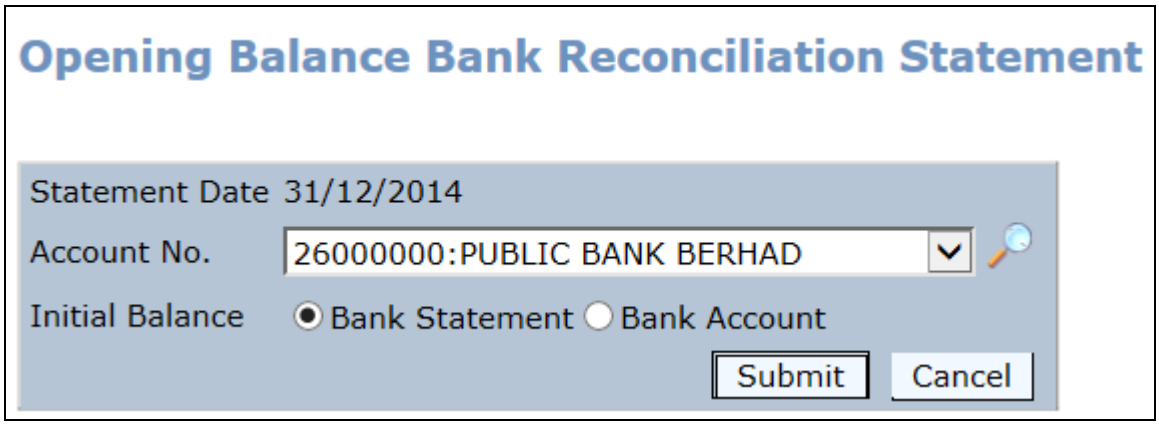
3.4.5 Below is the printing option for Bank Reconciliation.



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.