

How to Input Opening Fixed Assets and Accumulated Depreciation through the Journals Screen – also How to input Fixed Assets in total for a Fixed Asset class instead of listing individual Assets

Click on Accounts and Journals

Click on Add

Type in the date - for opening balance Fixed Assets this should be the last day of your previous accounting year.

Click on OK – type in nothing else on the screen – see screenshot below

Add

Date: 31/12/2011

Asset Name:

Asset Class:

Total Amount:

Description:

Debit:

Credit:

- Reverse

Reverse Date:

Job: Sample Consultant Fi

Note:

Adding Journals

Type in the amount, type in a description so you'll easily see what this journal was for. Select the Nominal you are moving the money from and select the Nominal you are moving the money to. Make sure that you are inputting the correct date. Eg. for opening balance nominals from last year your date should be the last accounting day of your previous year.

Type in the Date and click on OK. For Opening Balance Fixed Assets the date should be the last day of your previous accounting year. Eg. If you are starting SortMyBooks from 01/01/2012 then you should input 31/12/2011 as the date.

OK Cancel

On the next screen click on Add New Line

Edit Delete

Header

Date: 31/12/2011

Description:

Note:

- Reverse

Reverse Date:

Details

Add New Line (+)

Debit	Credit	Description	Asset Name	Asset Class	Job	Debit Amount	Credit Amount	
						Totals (Don't Match):	0.00	0.00

Duplicate

OK Cancel

Editing Journals

Journals are mainly used by accountants to add in opening balances and make year-end adjustments. In SortMyBooks you are free to edit previously entered information. For instance if you made a mistake on a purchase invoice, you can edit it until you close the period. We'd encourage you to use this section with caution if you are not sure what journals are for.

Credit Opening Balances and Debit Fixed Assets, leave Asset Name blank and select the Asset Class from the Drop Down list. Type in the Amount and click on OK. See screenshot.

Edit Delete

Header

Date:

Description:

Note:

- Reverse

Reverse Date:

To add a value to your Asset class - Debit Fixed Assets, Credit Opening Balances and Select the Asset Class - ignore Asset Name, type in the purchase value of the Assets - click on Add New Line to add in the Accumulated Depreciation so far.

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Details

Debit	Credit	Description	Asset Name	Asset Class	Job	Debit Amount	Credit Amount
Fixed assets	Opening balances			Equipment & Furniture	Sample Consultant File	10,000.00	10,000.00
Total:						10000.00	10000.00

To add in the Accumulated Depreciation click on Add New Line and Debit Opening Balances and Credit Accumulated Depreciation.

Date:

Description:

Note:

- Reverse

Reverse Date:

To add Accumulated Depreciation click on Add New Line and Debit Opening Balances and Credit Accumulated Depreciation - select the Asset Class and type in the Amount and click on OK.

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Details

Debit	Credit	Description	Asset Name	Asset Class	Job	Debit Amount	Credit Amount
Opening balances	Accumulated depreciation			Equipment & Furniture	Sample Consultant File	4,000.00	4,000.00
Fixed assets	Opening balances			Equipment & Furniture	Sample Consultant File	10,000.00	10,000.00
Total:						14000.00	14000.00

You can continue to click on Add New Line until you have entered in the balances for all your Asset Classes.