

Reconciliation (Intelligent Matching)

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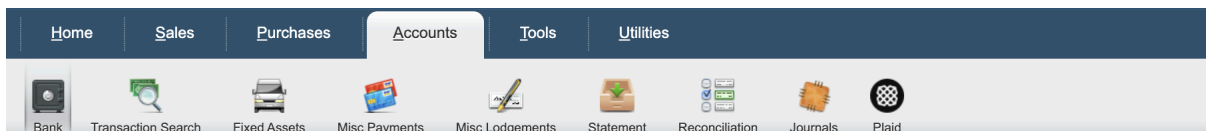
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Performing a Reconciliation

To perform a bank reconciliation on SortMyBooks, follow these steps:

1. If this is your **FIRST** bank reconciliation, set your opening balance first under **Accounts, Bank**.

A screenshot of the 'Quick Edit' form for a bank account. The form is titled 'Quick Edit' and has tabs for 'Transfer', 'Transactions', 'Past Cheques', 'Aliases', and 'Delete'. The form contains the following fields:

- Name: * (text input: Current account 2)
- Account Number: (text input)
- Type: * (text input: Bank)
- BIC: (text input)
- Currency: (text input: Euro)
- IBAN: (text input)
- Bank Address: (text area)
- Opening Balance: (text input: 0.00)
- Sort Code: (text input)
- Name on Account: (text input)

At the bottom right, there are 'OK' and 'Cancel' buttons.

2. After loading the bank file, check the statement dates and balances before clicking **Save**.

Page	Row	Date	Description	Amount In	Amount Out	Cheque #
1	1	14/10/2024	TO BNI KILLARNEY CHAP			
1	2	14/10/2024	STRIPE-HDIT06J7D63 SP			
1	3	14/10/2024	Radius Busine SEPA DD			
1	4	14/10/2024	ESTUARY PRINT+TRO SO			
1	5	15/10/2024	STRIPE-JSRMUUV1FOPT SP			
1	6	15/10/2024	BOI CR CARD SEPA DD			

3. Once the statement is in SortMyBooks, intelligent matching will help you create payments, invoices, and transfers. Matched transactions are highlighted in green. If the progress bar shows 100%, you can finish reconciliation for that period after ensuring that transactions are correct.

100%

Finish reconciliation Cancel Progress: Account: Bookkeeper's Bank (€) Start Date: 01/01/2013 Start Balance: 12,432.00 End Date: 31/01/2013 End Balance: -493.71

Pages: 1 2

Page	Line	Date	Description	Amount	Balance
PAGE:1, LINE:1		31/12/2012	opening_balance [set alias]	Amount: 12432.00	
		31/12/2012	lodgement opening_balance from Euro	Total: 12432.00	Balance: 12432.00
PAGE:1, LINE:1		01/01/2013	Rent [Landlord]	Amount: -1000.00	
		01/01/2013	payment Rent to Landlord Euro	Total: 1000.00	Balance: 11432
PAGE:1, LINE:2		03/01/2013	Cash lodgment [Cash counter #1]	Amount: 330.00	
		03/01/2013	payment Cash lodgment to Euro	Total: -330.00	Balance: 11762
PAGE:1, LINE:3		09/01/2013	POS Amber Station [Amber Service Station]	Amount: -20.00	
		09/01/2013	payment POS Amber Station to Amber Service Station Euro	Total: 20.00	Balance: 11742

4. If the progress bar shows less than 100%, you should focus on reviewing unmatched transactions and setting aliases where needed.

Home Sales Purchases **Accounts** Tools Utilities SortMyBooksOnline.com Version: 2.7.13.29

Bank Transaction Search Fixed Assets Misc Payments Misc Lodgements Statement Reconciliation Journals Plaid Report Accountant (k) Help Support (t)

Change Account Upload Statement Cancel Progress: 89% Account: **Current account (€)** Start Date: 01/12/2013 Start Balance: 52,140.63
End Date: 31/12/2013 End Balance: 42,348.40

Pages: 1

Page	Date	Description	Amount	Total	Balance
PAGE:1, LINE:1	02/12/2013	Rent [set alias]	-1000.00	1000.00	51140.63
	02/12/2013	payment to Landlord		1000.00	
PAGE:1, LINE:2	05/12/2013	*INET Aveline [set alias]	-78.31	78.31	51062.32
	05/12/2013	payment to Aveline		78.31	
PAGE:1, LINE:3	06/12/2013	Cash Lodgment [set alias]	1980.00	1980.00	53042.32
	06/12/2013	lodgment from		1980.00	
PAGE:1, LINE:4	09/12/2013	Topaz [set alias]	-21.31	21.31	53021.01
	09/12/2013	payment Topaz to Topaz Killarney Station		21.31	

5. To set **aliases**, select the supplier from the list. It will allow the system to allocate payments correctly in the future.

Alias

Alias for "Aisling Software"

Client Name

- ABC Plumbing
- AES Car Parts
- Alagh Villa Guest House
- Airtricity
- Aisling Software Ltd.
- Amber Service Station
- An Post
- Asclepia Consulting
- Assorted Gifts
- Aveline
- Bank
- Barbara Eames
- BP Express Shopping Limited
- Bravo Bar
- Brites
- Butlers Wharf chop
- Camphill
- Cartridge Company
- Centra the Reeks

Account Name

- Current account 2
- Visa Card
- Director
- VehicleLoan
- Current account
- Shop Cash

statement_alias

Ok Cancel

Page	Date	Description	Amount	Total	Balance
PAGE:1, LINE:12	19/12/2013	Cash Lodgment [set a]	1620.00		51619.21
	20/12/2013	1 days la			
PAGE:1, LINE:13	20/12/2013	Merchant Fee [set alia]	-46.77		51572.44
	20/12/2013				
PAGE:1, LINE:14	20/12/2013	Aisling Software [set a]	-47.97		51524.47
	20/12/2013				
PAGE:1, LINE:15	23/12/2013	Centra [set alias]	-20.00		51504.47
	23/12/2013				
PAGE:1, LINE:16	29/12/2013	Assorted Gifts [set alia]	-4366.50		47137.97
	29/12/2013				
PAGE:1, LINE:17	30/12/2013	Loan payment [set alia]	-141.41		46996.56
	30/12/2013				
PAGE:1, LINE:18	31/12/2013	December Bankall feat	-1618.46		

6. You can also click "+" on the right-hand side of any transaction to match the existing payment, add a new payment to the purchase invoice, make payment on account or create a new bank transfer. If you have not set aliases, you can type the name of the supplier/customer in the search box to narrow your search.

Search your records... - Refund

PAGE:1, LINE:10 2013-12-19 00:00:00 Energia -211.94 total; **211.94 not allocated yet**

Match to Existing Payment **Add new Payment to Purchase Invoice**

▲ No Records Found

05-12-2013	overdue purchase invoice 2917027	from Energia	Total: 211.94
			Due: 211.94

New Invoice + Payment **Payment on Account (or Misc)** **Create New Bank Transfer To**

Energia	Supplier	Energia	Supplier	Shop Cash	asset	till	815.7700000000000
				VehicleLoan	liability	long_term_loan	-1787.7900000000000
				Director	liability	long_term_loan	-1719.0100000000000
				Visa Card	liability	cc	-76.3300000000000
				Current account 2	asset	bank	-1130.0000000000000

Ok Cancel

7. Once the progress bar shows 100%, you can finish reconciliation for that period and click **Finish Reconciliation**.

More in the video: <https://vimeo.com/1026898636>

More details on the matching process here: <https://vimeo.com/913279563>

Checking Reconciliation

- 1. Review Outstanding Transactions:** After reconciliation, it is essential to review any outstanding transactions that didn't appear on your bank statement, such as uncashed cheques or errors, by generating a bank reconciliation report.
- 2. Click Reports, Accounts Reports, and Bank Reconciliations.** Select the desired bank reconciliation from the list. To narrow the selection, click the account drop-down on the left-hand side and limit it to only one bank account.

Account: Current account 2 x

PDF Page Orientation: Portrait x

Apply Reset

Bank Reconciliations UA Great Gifts Heerhina Kampo
Account: Current account 2

Bank Account	Starting Date	Ending Date	Closed	Starting Balance	Ending Balance	Reconciled Balance
Current account 2	01/01/2013	31/01/2013	Y	0.00	-900.00	-1,130.00

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3. If the **Ending Balance** does not match the **Reconciled Balance**, click on a link under the **Starting date** to see outstanding transactions.

4. At the end of the Report, you will see **Outstanding Transactions**. These are Transactions in SortMyBooks that did not appear on the bank statement. Each of these need to be resolved.

Reconcile:
Current account 2: 01/0

PDF Page Orientation:
Portrait x

Apply Reset

Bank Reconciliation Report

UA Great Gifts Heorhina Kampo

Statement start date: 01/01/2013
Statement end date: 31/01/2013
Account: Current account 2

Statement Opening Balance: 0.00
Statement Closing Balance: -900.00
Outstanding: -230.00
Reconciled Balance: -1,130.00

Reconciled Transactions

Opening Balance (01/01/2013): 0.00

Name	Reference	Cheque/Slip	Date	Link	Debit	Credit	Balance
Landlord			04/01/2013	link	0.00	900.00	-900.00
					0.00	900.00	-900.00

Outstanding Transactions

Name	Reference	Cheque/Slip	Date	Link	Debit	Credit	Balance
Landlord			03/01/2013	link	0.00	200.00	-200.00
Mainline Toll Station			08/01/2013	link	0.00	30.00	-230.00
					0.00	230.00	-230.00

Transactions Reconciled after this Period

Name	Reference	Cheque/Slip	Reconciled Date	Doc Date	Lodged (Credit)	Paid (Debit)	Link	Balance
No records!								

Created by SortMyBooks On-Line www.sortmybooksonline.com

5. On each line of the report, there is a “link” to the transaction. Click on the link to view the transaction. You will have to navigate to Accounts, then Transaction Search to view the outstanding transaction.

Home Sales Purchases Accounts Tools Utilities

SortMyBooksOnline.com Version: 2.7.13.2

Bank Transaction search Fixed Assets Misc Payments Misc Lodgements Statement Reconciliation Journals Plaid Report Accountant (k) Help Support

Add Export

Date	Type	Description	Cheque	Contact	Nominal	Job	Account	Amount	Reconciled
08/01/2013	payment	#: miscellaneous payment to Mainline Toll Station (Motor)		Mainline Toll Station	Motor	001	Current account 2	-30.00	

Link to the video: <https://vimeo.com/1026844005>

6. If you see any **Outstanding Payments**, Carefully question any item on this list. There should be no transactions on this list unless you use cheques in your business. So, if you wrote a cheque and the recipient didn't cash it before your year-end, it legitimately belongs on this list. Nothing else does. If you see direct debits here, they are likely to be errors.

7. **Please check that all accounts are reconciled at the end of the year.** Check that the period displayed matches the Accounting Year you're working on and the Account matches the Bank Account you are checking. If the period doesn't match, click Select Range on the left side. You can choose Previous Accounting Year or Next Accounting Year, scroll down to Date Range, and choose your starting and ending period. Statement Closing Balance should match the closing balance on the bank statement you got from the bank covering the last day of your accounting year.

Troubleshooting

- 1) If you need help finding mismatched transactions, go to **Reports, Account Reports, Mismatched Statement Lines**, choose an account, period, press apply, and click the link. You will see the list of mismatched transactions.

Link to the video: <https://vimeo.com/1026903815>

2) Plaid

After importing a statement from a bank connection, you should be able to click **save** on the bottom right screen.

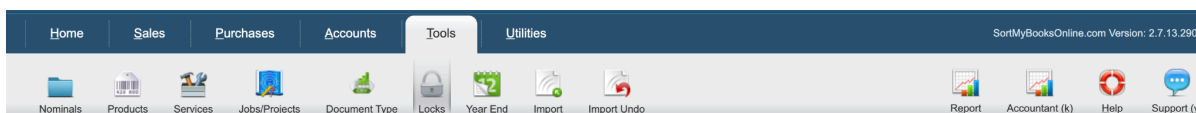
If the balance doesn't match, you have to get your bank statement **end balance** from your paper or online bank statement and enter that.

If it still doesn't match, you must compare transactions from your paper or online bank statement with the import from the bank and find the differences.

If not all transactions are in your bank import, contact your bank.

Reopen a Bank Reconciliation

1. If you need to reopen a bank reconciliation, go to **Tools** and **Locks**. Under Reconciliations, select the **I Understand Please Proceed** button.



Locks

This section allows you to open & close Vat Periods, as well as re-open Bank Recs & Till Cash-Ups.

Please DO NOT re-open anymore than ONE Bank Rec or Cash-Up at a time without re-reconciling it straight away.

VAT Periods

For each VAT periods you need to produce a VAT3 report which sums VAT on all sales and purchases. After VAT3 return is complete you have to **close VAT period**. This is done to ensure that you will not by accident add any invoices or payments which might affect your VAT3 report.

Reconciliations

Account reconcile is designed to protect transactions on account, which are verified against bank statement. However if you need to un-do reconciliation, you may do that here. This action is not reversable. This action will not affect any payments or invoices.

Till Cash-Ups

2. A list of bank accounts and dates for your bank reconciliations will appear, so select the date you want to open.

Reconciliations

Account reconcile is designed to protect transactions on account, which are verified against bank statement. However if you need to un-do reconciliation, you may do that here. This action is not reversable. This action will not affect any payments or invoices.

Account Name	Starting Date	Ending Date	Starting balance	Ending balance	Closed
Current account	01/01/2013	31/01/2013		-1331.66	Y
Current account	01/02/2013	28/02/2013	-1331.66	-9891.15	Y
Current account	01/03/2013	31/03/2013	-9891.15	-7046.63	Y
Current account	01/04/2013	30/04/2013	-7046.63	23275.56	Y
Current account	01/05/2013	31/05/2013	23275.56	-1935.25	Y
Current account	01/06/2013	30/06/2013	-1935.25	-7838.73	Y
Current account	01/07/2013	31/07/2013	-7838.73	45541.49	Y
Current account	01/08/2013	31/08/2013	45541.49	52612.88	Y
Current account	01/09/2013	30/09/2013	52612.88	33820.46	Y
Current account	01/10/2013	31/10/2013	33820.46	-13158.74	Y
Current account	01/11/2013	30/11/2013	-13158.74	52140.63	Y
Current account	01/12/2013	31/12/2013	52140.63	42348.4	Y
Current account 2	01/01/2013	31/01/2013		-900	Y
VehicleLoan	01/01/2013	31/01/2013		-3282.87	Y
VehicleLoan	01/02/2013	28/02/2013	-3282.87	-3141.46	Y
VehicleLoan	01/03/2013	31/03/2013	-3141.46	-3018.43	Y
VehicleLoan	01/04/2013	30/04/2013	-3018.43	-2877.02	Y

3. The “Are you sure” box will open; click the **OK** button to re-open.

Are you sure?

⚠ You are about to release transactions made during **01/12/2013 - 31/12/2013 on Current account.**

Reopening this bank rec will cause your start date or start balance for this rec to change in line with the previous rec. Do you wish to proceed?

Ok Cancel

Account Name	Starting Date	Ending balance	Closed
Current account	01/01/2013	-1331.66	Y
Current account	01/02/2013	-9891.15	Y
Current account	01/03/2013	-7046.63	Y
Current account	01/04/2013	23275.56	Y
Current account	01/05/2013	-1935.25	Y
Current account	01/06/2013	-7838.73	Y
Current account	01/07/2013	45541.49	Y
Current account	01/08/2013	52612.88	Y
Current account	01/09/2013	33820.46	Y
Current account	01/10/2013	-13158.74	Y
Current account	01/11/2013	52140.63	Y
Current account	01/12/2013	42348.4	Y

4. Make your adjustment and close the Reconciliation right away.

Please Note: You can only have one bank reconciliation open at a time. Once you have made changes, you need to close them before you can open a second reconciliation.