Documents you will need:

1. Purchase invoices and receipts (if you're using Autoentry, you'll be able to see a scanned image of your purchase invoices in SortMyBooks, super cool right? If you're not using Autoentry click here to find out more https://sortmybooks.zendesk.com/hc/en-us/articles/235884968-How-to-integrate-with-AutoEntry)
2. Supplier Statements – these are very handy for year-end checking.
3. There is no point in doing a tidy-up on your Creditors until you've first completed all of your bank reconciliations. That means also reconciling credit card statements. Do you have a Paypal account? Do you have a petty cash account, your own pocket, purse or wallet is not a petty cash account.

Creditor Reconciliation video

Have a look at our video here or if you don't like learning from videos read on for the same information in text form. https://vimeo.com/298569258

Creditors:

Creditors – Click on the **Accountant** button and click on **Creditors, Purchases, Payments** link and then **Aged Creditor Report (v2)** report. This report defaults to showing '30, 60, 90' Balances. This allows you to see how long a debt has been outstanding.

Aged Creditor Report (v2)

Select range: **current accounting year** [2]

Report Type:
- ● 30-60-90 Balances
- ○ Balance Only

By Date:
- ● Invoice Date
- ○ Due Date

Specific job details: All

Minimum debt:

☑ - Suppress 0s [3]

Currency: All

Supplier: All

☐ - Show address

[Apply] [Reset]

Sample Software Consultancy

By Date: Invoice Date
Specific job details: All
Currency: All
[1] **Report as of date:** 2013-12-31

Creditor	Invoiced	Paid	30 Days	60 Days	90 Days	Over 90 Days	Closing Balance
ABB Stationery	€ 98.40	€ 0.00	-	€ -24.60	-	€ 123.00	€ 98.40
An Post	€ 405.00	€ 355.00	-	-	-	€ 50.00	€ 50.00
Dell	€ 1,788.42	€ 1,296.42	-	-	-	€ 492.00	€ 492.00
Eircom	€ 3,094.60	€ 3,131.50	-	-	-	-	€ -36.90
Electric Ireland	€ 4,473.45	€ 3,717.95	-	-	-	€ 755.50	€ 755.50
Ford	€ 30,750.00	€ 0.00	-	-	-	€ 30,750.00	€ 30,750.00
Joe Bloggs	€ 3,500.00	€ 0.00	-	-	-	€ 3,500.00	€ 3,500.00
Mindfire	€ 63,200.33	€ 56,179.95	-	-	-	€ 7,020.38	€ 7,020.38
O2	€ 8,425.50	€ 7,749.00	-	-	-	€ 676.50	€ 676.50
Uk Supplier	€ 100.00	€ 0.00	-	€ 100.00	-	-	€ 100.00
Totals:	€ 115,835.70	€ 72,429.82	€ 0.00	€ 75.40	€ 0.00	€ 43,367.38	€ 43,405.88

1. Make sure that the **Report as of date** corresponds to the last date of the accounting year you are working on.
2. Change the date range here if necessary.
3. Tick **Suppress 0s** to get a shorter list. You'll only be shown Suppliers with a balance. Before you do this though, scroll down through the list and make sure that there are no suppliers with a 0 balance that should have a positive balance.

Click on **Apply** when you're satisfied with all the settings.

Common errors and things to watch out for:
a. If any of the Creditors are showing a negative balance that's a red flag. What this usually means is that there is a missing invoice eg. a payment has been made but no invoice received or not enough invoices. Check the full Supplier history by clicking on the supplier name to drilldown into the details of all the transactions. See below for more details on the drilldown. Compare the drilldown with the statement from your supplier.
b. Duplicate Supplier – if the Supplier has been entered into the system under 2 different names then you should merge them. Follow the steps in this article for merging. https://sortmybooks.zendesk.com/entries/20930571-How-To-merge-Customers-on-SortMyBooks-Online
c. Creditors are showing a balance but have actually been paid. If you see Creditors on your list like Tesco or a petrol station or a restaurant then you know that they must have been paid. If bank reconciliations are all complete and there are still balances showing on Creditors that don't give credit then it sounds like payments that were made by the business owner. If that's the case have a look at this article for Sole Traders/Partnerships https://sortmybooks.zendesk.com/hc/en-us/articles/235882828-How-to-use-Owners-Funds-account-for-Sole-Traders and this one for Limited Companies https://sortmybooks.zendesk.com/hc/en-us/articles/235882788-Directors-Loan-Account .

If you need to make some adjustments to the records then you can use the links to drill back to the individual transactions.

SortMyBooks

All reports   Print   Save as PDF   Save as Excel

Select range:
current accounting year

Report Type:
- 30-60-90 Balances
- Balance Only

By Date:
- Invoice Date
- Due Date

Specific job details:
All

Minimum debt:

☑ - Suppress 0s

Currency:
All

Supplier:
Eircom ✖

☐ - Show address

Aged Creditor Report (v2)

Sample Software Consultancy

By Date: Invoice Date
Specific job details: All
Currency: All
Period: from 2013-01-01 to 2013-12-31
Opening balance: € 184.50

Eircom
Po .box 43
Kilrush
Clare
Ireland

> Click on the Link and then click on the SortMyBooksOnline.com tab in your browser to see the

	Date	Due Date	Type	Ref.No	Paying Invoice Ref.No	Invoiced	Paid	Due	#Days	Balance
Link	Jan 08, 2013		payment		paid for 26	-	€ 184.50	€ 0.00		€ 0.00
Link	Apr 02, 2013	May 02, 2013	invoice	12	paid for 024	€ -36.90	-	€ 0.00		€ -36.90
Link	Nov 12, 2013	Dec 12, 2013	invoice			€ 56.00	-	€ 0.00		€ 19.10
Link	Nov 12, 2013	Dec 12, 2013	invoice			€ 842.00	-	€ 0.00		€ 861.10
Link	Nov 12, 2013	Dec 12, 2013	invoice	CR:	paid for	€ -42.00	-	€ 0.00		€ 819.10
Link	Nov 12, 2013		payment		paid for	-	€ 800.00	€ 0.00		€ 19.10
Link	Nov 21, 2013		payment		paid for	-	€ 56.00	€ 0.00		€ -36.90
	Totals:	-	-	-	-	€ 819.10	€ 1,040.50	€ 0.00	-	

Read below to understand where the data comes from for each field on the drilldown for an individual supplier.

Select range:
current accounting year

Report Type:
- 30-60-90 Balances
- Balance Only

By Date:
- Invoice Date
- Due Date

Specific job details:
All

Minimum debt:

☑ - Suppress 0s

Currency:
All

Supplier:
Eircom ✖

☐ - Show address

Apply   Reset

Aged Creditor Report (v2)

Sample Software Consultancy

By Date: Invoice Date
Specific job details: All
Currency: All
Period: from 2013-01-01 to 2013-12-31
Opening balance: € 184.50

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Link	Nov 12, 2013		payment		paid for	-	€ 800.00	€ 0.00		€ 19.10
Link	Nov 21, 2013		payment		paid for	-	€ 56.00	€ 0.00		€ -36.90
	Totals:	-	-	-	-	€ 819.10	€ 1,040.50	€ 0.00	-	

Link	Date	Due Date	Type	Ref No.	Paying Invoice Ref No.	Invoiced	Paid	Due	#Days	Balance
1	2	3	4	5	6	7	8	9	10	11

1. Link – if you click on this link it will take you back to the actual invoice. When you click on it, to view it you will need to click on the SortMyBooks Online tab in your browser – see screenshot above.
2. Date on the Invoice, when you typed in the date for your invoice this date is what displays here.
3. Due Date – this is the Due date that is on the invoice. This date defaults to whatever credit terms are set for the Supplier unless you overwrote it when you typed in the invoice.
4. Type – this lets you know whether the transaction is an invoice or a payment.
5. Ref No – if the type is an invoice then this will be the invoice number that you typed in. If the type is a payment then this will be the payment reference typed in when you added the payment to the system.
6. Paying Invoice Ref No – this field is used only for payments, it lets you know what invoice the payment has been allocated to. If there is no number here it means that the payment is not allocated to any invoices.
7. Invoiced – this field is only used for invoices. This is the total amount on the invoice including VAT.
8. Paid – this field is only used for payments. This is the total amount of the payment.
9. Due – for invoices an amount displayed here means that is how much is still owing on that invoice. For payments an amount displayed here lets you know how much of the payment has not been allocated to an invoice.
10. #Days – for invoices this date is calculated from the Report as of date minus the Invoice date. For payments this date is calculated from the Report as of date minus the payment date.
11. Balance – this field is calculated from the Opening Balance, plus any purchase invoices, minus any payments.