



Bank Reconciliations:

You have to start here for year-end checking. Any adjustments that you have to make to your bank reconciliations will affect other balances like Debtors, Creditors, wages, payroll tax and VAT just to name a few.

All Bank Accounts need to be reconciled before you can be sure that your year-end data is accurate. That means Current Account, Credit Card Account, Paypal Account and Loan Accounts. If you haven't completed bank reconciliations up until year end then complete those first before going any further.

Documents you will need:

Term Loans Statements – call the bank to get a statement covering the whole of your accounting year.

Bank Statements – covering the whole of your accounting year.

Credit Card statements – covering the whole of your accounting year.

Checking:

Once you have completed all your Bank Reconciliations then you are ready to check them. Click on **Accountant** button and **Bank Account Reports** and **Bank Reconciliations**.

Select range:
 ←

Account:
 ←

Bank Reconciliations for BOI Current

1
 Period: from 01/01/2012 to 31/12/2012
 Account: BOI Current

Statement Opening Balance:	0.00
Reconciled Opening Balance:	0.00
Opening Outstanding Transactions:	0.00
Total payment:	381,916.43
Total Lodgement:	403,648.05
Statement Closing Balance:	2 28,556.61
Reconciled Closing Balance:	21,731.62
Total of Outstanding Entries:	-6,825.00
Statement Start Date:	3 01/01/2012
Statement End Date:	31/12/2012

Unreconciled Transactions from previous period 4

Date	Name	Reconciled Date	Lodged (Credit)	Paid (Debit)	Slip No	Link To Transaction	Amount	Note
No records!								

Outstanding Lodgements 5

Date	Name	Reconciled Date	Lodged (Credit)	Paid (Debit)	Slip No	Link To Transaction	Amount	Note
No records!								

Outstanding Payments 6

Date	Name	Reconciled Date	Lodged (Credit)	Paid (Debit)	Slip No	Link To Transaction	Amount	Note
10/12/2012	Allianz	-	0.00	250.00		link	250.00	UNRECONCILED THIS PERIOD
31/12/2012	Collector General	-	0.00	6,575.00		link	6,575.00	UNRECONCILED THIS PERIOD



Select Range: Should say '**Current Accounting Year**'

Select the Bank Account you are working with first eg. **Current Account**

1. Check that the period displayed matches the Accounting Year that you're working on and that the Account matches the Bank Account you are checking. If the period doesn't match, click on **Select Range** on the left hand side. You can choose **Previous Accounting Year** or **Next Accounting Year** or you can scroll down to **Date Range** and choose your starting and ending period.
2. **Statement Closing Balance:** This amount should match the closing balance on the bank statement you got from the bank covering the last day of your accounting year. So if your accounting year end is 31st December then this amount should be whatever was in your bank at close of business on that date.
3. **Statement start date:** This date should be the same date as the start date of your accounting year. So in this example would be 1st January. **Statement end date:** This shows the date that the Bank Account has been reconciled up until. If it shows any date earlier than your accounting year end date it means that you haven't reconciled the bank statement up until the year end.
4. **Unreconciled Transactions from Previous Period:** If there were uncleared cheques or lodgments from the previous accounting year this is where they will display.
5. **Outstanding Lodgments:** Any lodgments that have been entered but haven't been reconciled will show here. You should check these entries carefully to make sure they are genuine. The only items that legitimately belong here are lodgments that were recorded that haven't yet shown up on the bank statement. You can click on the link on any of these line items to go back to the original transaction. If any of these are incorrect they need to be edited or deleted.
6. **Outstanding Payments:** Any payments that have been entered but haven't been reconciled will show here. You should check these entries carefully to make sure that they are genuine. In particular look at anything that has a date older than 6 months. The only items that legitimately belong here are payments that were recorded that haven't yet shown up on the bank statement. These are most likely to be cheques.
7. **Each Bank Account needs to be checked in this way:** When you are confident that your Current Account is correct then move on to the next account by selecting the account from the left hand side of the screen and clicking on Apply.



When you've completed checking all of the accounts, make a note of the accounts that haven't passed the year-end.