

Exact Globe & Exact Globe+

User Guide

Finance

422

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Exact Globe & Exact Globe+

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WELCOME TO EXACT GLOBE NEXT AND EXACT GLOBE+!

This guide provides the information you need to work effectively with Exact Globe Next/Exact Globe+. It is part of the series of user manuals for Exact Globe Next/Exact Globe+. The goal of this documentation is to help you to get quickly acquainted with the product and the possibilities it offers. It will help all users, especially those without much experience with our software, to get started with and benefit from the product straightaway.

Exact Globe Next/Exact Globe+ is an integrated software solution; its modules of related business processes function together in an integrated manner. Besides the user manuals, there are several information sources, related to the software, available to you. You can access online help documents on Exact Globe Next/Exact Globe+ features while working with the software by just pressing the F1 key. The list of help document also contains release notes related to the product. They inform you of the improvements and functional additions in the various releases of the product.

You can also access the help documents, release notes and other related documents online through the Exact Customer Portal on www.exact.com. The Customer Portal is a protected part of the Exact Software internet site, which has been specially developed to provide you with information and to help you get the maximum yield from your software. This portal informs you about our contacts, downloads, FAQs, and the latest product news. We invite you to use the portal as often as you wish!

Thank you for using Exact Globe Next/Exact Globe+ and this user manual!

Note:

This user manual contains information applicable to both Exact Globe and Exact Globe+. However, the screens displayed are Exact Globe screens.

1. INTRODUCTION

Financial management is one of the most important aspects for any business. A company's financial management involves resources, customers, suppliers, and its daily financial operations.

In Exact Globe Next/Exact Globe+, the company's financial and logistics information is incorporated into a single central transaction table. This includes financial information on historical, current, and future cash flow. The core modules of **E-Account** and **E-Password** together with **E-Multi Currency**, **E-Cost Analysis**, **E-Budget**, and **E-Credit Management** give an up-to-date insight on the company's cash position and value. The various functions for forecasting, budgeting, analysis and reporting not only made financial information easily available for the management of a company, they also provide transparency and traceability.

The advantages of financial management with Exact Globe Next/Exact Globe+ are:

- **Up-to-date and accurate information**
One central database ensures accurate and up-to-date financial information on historical, current and future cash flow.
- **Powerful analysis function**
Detailed reports, analysis and statistics are presented in various formats, including Microsoft Excel, to facilitate decision making and finalizing strategies.
- **Powerful and flexible**
With **E-Currency**, variable exchange rates by specific days are possible. This is important for organizations with businesses involving multiple countries and currencies as it reflects the actual cost and revenue at a particular point of time.

This user manual will cover the following chapters:

- Chapter 1: Introduction
- Chapter 2: Setting Up
- Chapter 3: Financial Accounting and Reporting
- Chapter 4: Accounts Receivable and Payable Management
- Chapter 5: Management Information
- Chapter 6: Advanced Features

2. SETTING UP

There are some basic setups that need to be made before you can start using this system.

The following are the topics relevant to this section:

- System settings
- Financial periods
- Chart of general ledgers
- Journals
- Accounts receivable and accounts payable
- Payment conditions

2.1 SYSTEM SETTINGS

2.1.1 Setting up company data settings

In this section, you need to set up the address and account code for your company. These data are used throughout the system especially when you want to print documents or create payments or receipts.

Note:

The company number and name at the **Company** and **Company name** fields are defined when you create a company from the **Create company wizard** setup.

Company data settings			
Company			
Company	001		
Account	60110	MacBean Coffeeworld	
Company name	Demo		Telephone number
Address line 1	Fregatweg 151		Fax number
Address line 2			Telex
Address line 3			Web address
Postcode	6222 NZ		Contact person
City	Maastricht		
County / Province	LB	Limburg	
Country code	NL		
Numbers			
VAT number	NL802511612B01	Account number bank	0118292161EUR
Income tax number		Chamber of Commerce number	27223120
VAT number fiscal group		Chamber of Commerce city	MAASTRICHT
Use VAT number fiscal group in VAT return <input type="checkbox"/>			
Electronic services registration			
	Register	Digital postbox	
User name		Electronic banking via digital postbox	<input type="checkbox"/>
Password			
Digital certificate			
UBL / Invoice		Certificate password	
eFactura			
<input type="button" value="Logbook"/> <input type="button" value="Save"/> <input type="button" value="Close"/>			

To set up company data settings:

1. Go to System → General → Settings.
2. Click **Company data settings** in the **Settings** section. The **Company data settings** screen will be displayed.
3. In the **Company** section at **Account**, type or select an account code for your company. The selected account works as a debtor or creditor account for you to receive or make payment to your company at Cash flow → Entries → Cash flow. For example, you will use this account when your company receives payment from a bank. For more details on how to document payments and receipts, see *2.4 Cash Inflow and Cash Outflow Process* in the **Cash Flow** user manual. You can create an account at Finance → Accounts receivable → Maintain or Finance → Accounts payable → Maintain if the required account is not available. For more details, see *2.5 Accounts Receivable and Accounts Payable*.
4. Type the address, postcode, city, state/province, and country code of your company at **Address line 1**, **Address line 2** and **Address line 3**, **Postcode**, **City**, **County / Province**, and **Country code**.

5. At **Telephone number** and **Fax number**, type the telephone number and fax number of your company.
6. In the **Numbers** section at **Account number bank**, type or select the bank account number of your company.
7. In the **Digital certificate** section, select the respective digital certificate for the **UBL / flinvoice** or **eFactura** file. Type in the **Certificate password** if you have selected a digital certificate for the **UBL / flinvoice** file.
8. Click **Close**, and the message “Save changes?” will be displayed.
9. Click **Yes** to save the changes and exit.

2.1.2 Setting up general settings

In this section, the most important data that needs to be set up would be the default currency. The default currency selected will be utilized throughout the system. When you create a company, a default currency is created based on the license that you have purchased. You can select another currency for your company so long as there are no transactions created before this setup.

Important:

Please make sure that you set up the correct currency as this data cannot be changed after you have entered transactions into Exact Globe Next/Exact Globe+.

Tip:

When you have selected a default currency, you need to determine the type of exchange rate notation used by your company. Exchange rate notation is used throughout the system whenever exchange rate calculation is involved. It actually determines how the exchange rate is entered and displayed. There are two types of notation which you can select from the system. There is the standard and Anglo-Saxon notation.

When you select the standard notation, the system uses the foreign currency as the base currency for exchange rate calculation. For example, USD is the foreign currency whereby USD 1 = EUR 0.78 (default currency).

As for Anglo-Saxon notation, the default currency acts as the base currency for exchange rate calculation. For example, EUR 1 (default currency) = USD 1.28.

General settings

Standard

Default currency: EUR

Exchange rate notation: Example: 1 USD = 1.04 EUR (default currency) | Example: 1 EUR (default currency) = 0.96 USD

Public report directory: []

Period and year control

Financial year: Lowest [2004] Highest [2034] Default [2012] | Period-date calendar []

Check: Closed periods: [Date] | Process profit / loss: [Yearly]

Cleanup

Financial entry tables: [Never]

Descriptions in list boxes

Description field 1: [NL] Nederlands | Description field 4: []

Description field 2: [EN] Engels | Description field 5: []

Description field 3: []

CRM

Request: Inactive: [Empty] | Request: Lead: [Empty]

Rating: [7]

Sector: [UNKNOWN]

Size: [UNKNOWN]

Classification: [RES]

Exact Synergy/Exact Synergy Enterprise

Exact Synergy options: Exact Synergy | Exact Synergy Enterprise

Logbook Save Close

To set up general settings:

1. Go to System → General → Settings.
2. Click **General settings** in the **Settings** section. The **General settings** screen will be displayed.
3. In the **Standard** section at **Default currency**, type or select the default currency used by your company.
4. Select the exchange rate conversion notation at **Exchange rate notation**.
5. At **Public report directory**, type or select the public report directory to enable users with the function right of saving an e-report to a public directory to save reports in the defined public directory. With this function, other people can gain access to the reports via the public directory. This setting is available only if you have the **E-Report** module in your license and you are given the function right to save e-reports to a public directory.
6. In the **Descriptions in list boxes** section, type or select other languages that your company will use for descriptions. You must type or select at least a default language that your company uses throughout the system at **Description field 1**.
7. Click **Save**, and the message “Changes will only take effect after restarting the software” will be displayed.
8. Click **OK**.

Note:

For more details on **Period and year control** settings, see *2.2.1 Setting up fiscal periods*.

2.1.3 Setting up documents settings

In this section, you can define the document layouts to be used when printing the various types of documents in the business operations. Apart from defining the document layouts, you can also create layouts or modify the existing layouts according to your preferences. By default, the system provides several standard layouts. For every document, you can link to a specific layout in order to use this layout whenever the document is printed.

To set up documents settings:

1. Go to System → General → Settings.
2. Click **Documents settings** in the **Settings** section. The **Documents** settings screen will be displayed.
3. At **Store attachment as** in the **General** section, select the format of the e-mail attachment to be used when sending documents such as quotations, order confirmations, sales orders, delivery notes, service slips, purchase orders, blanket purchase orders, invoices, and debtor reminders via e-mail. The two options available are **HTML** and **PDF**.
4. You can choose the covering letter format to be used at **Covering letter (Format)** when attaching a covering letter in e-mails. The two options are **HTML** and **Image**.
5. In the **Financial** section at **Reminder**, the first layout for the debtor reminder is displayed. To define the layouts for all the **Debtor reminders**, click  **Zoom** and you will see the **Reminders** screen.
6. In the **Reminders** screen, click  **Select** at **Reminder 1 - Reminder 9** to select the document layout to be used for each debtor reminder. To select the layout, click the layout you want to use, and then click **Select**. The selected debtor reminder layouts will be used whenever debtor reminders are printed at Finance → Accounts receivable → Reminders → Print. If you select the **Debtor reminder layout 1** as the layout for **Reminder 1** and **Debtor reminder layout 2** as the layout for **Reminder 2**, this means that the **Debtor reminder layout 1** will be used when you print the debtor reminder for the first time, while the **Debtor reminder layout 2** will be used as the layout to print the debtor reminder for the second time and so on.

7. Besides selecting the debtor reminder layouts to be used, you can also link the specific layout to different debtors. For example, in the **Reminders** screen, click  **Link layouts to debtors** at **Reminder 1** and you will see all the debtors listed in the **Layouts: Reminder 1** screen. Select the debtor(s) you want to link a layout to and click **Change**.
8. At **Layout**, type or select the layout which you want to link to the debtor(s) at **Layout**, and then click **OK**. With this function, whenever a debtor reminder is printed for the debtors that you have linked to the layout, the specific layout will be used. To remove the link, select the debtor(s) that you want to remove the link in the **Layouts: Reminder 1** screen, and then click **Unlink**.
9. Go to **Debtor labels** and **Creditor labels** in the **Financial** section to define the layouts to be used for debtor and creditor labels. At **Debtor labels**, click  **Select** to select the layout to be used for debtor labels. To select the layout, click the layout you want to use, and then click **Select**. Follow these steps to select the layout for **Creditor labels**. The layouts you have selected for debtor and creditor labels will be used when the labels are printed at Finance → Accounts receivable → Labels and Finance → Accounts payable → Labels respectively.
10. To link the layout of the debtor label to specific debtors, click  **Link layouts to debtors** at **Debtor labels**. Follow the steps to link the layout of debtor reminders to debtors in steps 5 and 6.
11. You can also link the layout of the creditor label to specific creditors by clicking  **Link layouts to creditors** at **Creditor labels**. Follow steps 5 and 6. However, notice that this time you are linking the layout to the creditor(s).
12. At **Debtor statements**, click  **Select** to select the document layout to be used for debtor statements. To select the layout, click the layout you want to use, and then click **Select**. The selected debtor statement layout will be used whenever debtor statements are printed at Finance → Accounts receivable → Debtor statements.
13. Click **Save** after you have defined all the layouts to be used for debtor reminders, debtor and creditor labels, and debtor statements.

2.1.4 Setting up numbers settings

This section allows you to edit and generate sequential numbers for general, cash, bank, and purchase journal entries. Whenever you create a general, cash, bank, or purchase journal entry, the system will assign the next available number from the range of numbers defined in the **Numbers settings** into the **Our ref** column of the journal entry.

Note:

In the **Accounts** section, you can define the default sequential numbers for your debtor and creditor accounts. The range of sequential numbers defined will be displayed at the **Code** field of debtor or creditor maintenance whenever you create accounts.

Numbers settings

General

Use external numbering

Financial

	First	Free	Last	Qty. free	
General/Cash/Bank journal	1	10000801	10010001	9201	
Purchase journal	20000001	20000033	20010001	9969	

Accounts

Range: Start

Range: End

Logistics

Quotation number	<input type="text" value="40007"/>	<input type="checkbox"/>	Order number
Sales order number	<input type="text" value="20078"/>		
Recurring sales order number	<input type="text" value="29001"/>		
Delivery note number	<input type="text" value="10034"/>		
Interbranch transfer number	<input type="text" value="15002"/>	<input type="checkbox"/>	Delivery note number
Invoice number	<input type="text" value="1"/>		
Purchase order number	<input type="text" value="50036"/>		
Blanket purchase order number	<input type="text" value="55001"/>		
Blanket sales order number	<input type="text" value="25001"/>		
> Production order number	<input type="text" value="PROD"/> <input type="text" value="10013"/>		
> Kanban order number	<input type="text" value="KANB"/> <input type="text" value="1"/>		
RMA order number	<input type="text" value="22002"/>		
RTV order number	<input type="text" value="52003"/>		
Group internal use number	<input type="text" value="27000"/>		
Allow change entry number		<input checked="" type="checkbox"/>	

To set up numbers settings:

1. Go to System → General → Settings.
2. Click **Numbers settings** in the **Settings** section. The **Numbers settings** screen will be displayed.
3. In the **Financial** section, click  **Edit** next to **General/Cash/Bank journal** to modify the sequential numbers for general, cash, and bank journals. By default, the system will assign the range of sequential numbers. The sequential numbers that you have assigned is the “our reference number” in the system. The **Our ref.** is the reference number that you have set as a reference for a financial transaction. For example, when a purchase transaction is recorded in the purchase journal, the invoice becomes the source document and the invoice number becomes the **Our ref.** in the purchase journal. In addition, your company will refer to this number when a payment is received. As the **Our ref.** relates to the different processes in a financial transaction, it is possible to use this reference number to trace the financial transactions of your business.
4. Click  **Edit** next to **Purchase journal** to modify the sequential numbers for purchase journal. By default, the system will assign the range of sequential numbers.
5. Click **Save**. The message “Changes will only take effect after restarting the software” will be displayed.
6. Click **OK**.

Important:

Whenever you run out of numbers at **Qty. free**, click  **Edit** for the system to generate the new sequential numbers at **Generate** in the **Numbers** screen.

2.2 FINANCIAL PERIODS

2.2.1 Setting up fiscal periods

You need to set up the fiscal periods in order to determine your company's accounting period. With fiscal periods, you can easily prepare financial reports, balance sheet, and profit and loss statements.

Note:

When you select a financial year and click **Open** or **New** in the **General settings** screen (view the following procedure), you may encounter the message, "First define: Journal". This occurs when there are no journals set up for the new company database. For more details on creating journals, see 2.4 *Journals*.

General settings								
Financial year	Calendar year	From month	Number of periods	Number of months	Start date	End date	Open	
2004	2004	1	12	12	1/1/2004	31/12/2004	✓	▲
2005	2005	1	12	12	1/1/2005	31/12/2005	✓	
2006	2006	1	12	12	1/1/2006	31/12/2006	✓	
2007	2007	1	12	12	1/1/2007	31/12/2007	✓	
2008	2008	1	12	12	1/1/2008	31/12/2008	✓	
2009	2009	1	12	12	1/1/2009	31/12/2009	✓	
2010	2010	1	12	12	1/1/2010	31/12/2010	✓	
2011	2011	1	12	12	1/1/2011	31/12/2011	✓	
2012	2012	1	12	12	1/1/2012	31/12/2012	✓	
2013	2013	1	12	12	1/1/2013	31/12/2013	✓	
2014	2014	1	12	12	1/1/2014	31/12/2014	✓	
2015	2015	1	12	12	1/1/2015	31/12/2015	✓	
2016	2016	1	12	12	1/1/2016	31/12/2016		

◀
▶

↶ Reopen periods
🗑️ Close periods
🗑️ Delete
📁 Open
➕ New
⚙️ Settings
✖️ Close

To set up fiscal periods:

1. Go to System → General → Settings.
2. Click **General settings** under the **Settings** section.
3. In the **Period and year control** section, click  **Edit** next to **Period-date calendar** to create the fiscal period.
4. Click **New** to create a fiscal period. The **Period-date table** screen will be displayed.
5. At **Financial year**, type the financial year that you want to create, and then click **Generate**. The **Generate period-date table** screen will be displayed.
6. Click **OK** for the system to generate the fiscal periods based on the default settings of 12 months. If your company does not define the financial periods as month, you can choose to create the fiscal periods within a date range or copy the periods from a previous financial year.
7. You will return to the **Period-date table** screen. Click **Save** to save the newly-created fiscal period. The **Conditions** screen will be displayed.
8. Click **OK** for the system to generate the fiscal period in the specified number of preceding and following years as well as in closed period(s). You can choose to only create a fiscal period for a particular year. Take note that you should not create too many fiscal periods into the future as this may lower the system's processing speed since each period is created with opening balance entries for each subsequent year.
9. Click **Save**.
10. Click **Close** to save the new fiscal period and to return to the **Settings** screen.
11. Click **Close** to exit.

Note:

If your company practices financial transactions for more than 12 months, you can make use of the **Settings** button. At **Maximum entry period** found in the **Settings** screen, you can define the maximum number of periods for your company.

2.2.2 Closing and reopening financial periods

You can close all the financial periods in a financial year or multiple financial years which have been created in the system. Closing financial periods prevent transactions to be entered for that particular period. This is important as you can block any transaction to be recorded in a financial year which has ended and all the previous transactions have already been processed.

In addition to closing the financial periods, it is also possible to reopen all the closed financial periods. You may want to reopen the financial periods to enter certain transactions in that period which you have missed earlier.

To close or reopen all the financial periods in a financial year:

1. Go to System → General → Settings.
2. Click **General settings** in the **Settings** section.
3. In the **Period and year control** section, click  **Edit** next to **Period-date calendar** to view the period-date table. In the **Open** column, a green check mark indicates that there is at least one open journal in the financial periods of the year, while a financial year without the green check mark indicates that all the journals in the financial periods of the particular year have been closed.
4. To close all the financial periods in a particular year, select the year which is indicated by a green check mark in the **Open** column, and then click **Close periods**. You will see the message “Click/reopen periods?” Click **Yes** to close the financial periods in that year. Notice that there will be an error message displayed when you want to close the financial periods of a year in which there are still entries that have not been posted or hour entries that have not been authorized. The message will display the journal and the financial period which cannot be closed. If you have met the criteria to close the periods, you will be able to close the financial periods of a particular year and the green check mark will not be visible on the period-date table.
5. To reopen all the financial periods in a particular year, select the year which is not indicated by a green check mark in the **Open** column, and then click **Reopen periods**. You will see the message “Click/ reopen periods?” Click **Yes** to reopen all the closed financial periods in that year.

Note:

You can select more than one year to close or reopen the financial periods in the selected years. Select the years, and then click **Close periods** to close all the financial periods in the selected years. To reopen financial periods of multiple years, select the years, and then click **Reopen periods** to reopen all the closed financial periods in the selected years.

2.2.3 Deleting financial years

In a common business scenario where a company has been operating for many years, it is possible to delete the financial years in the period-date-table. However, the system will check on certain conditions before you can delete a financial year. These conditions include:

- Only the first financial year and the last financial year in the period-date table can be deleted.
- There must not be any transaction linked to the financial years.
- All journal entries and intercompany entries of the financial years need to be posted prior to the deletion.

To delete financial years:

1. Go to System → General → Settings.
2. Click **General settings** under the **Settings** section.
3. In the **Period and year control** section, click  **Edit** next to **Period-date calendar** to view the period-date table.
4. Select the year which you want to delete, and then click **Delete**.
5. Click **OK** to confirm the deletion. However, if the selected year does not fulfill the conditions that allow for deletion, you will see the warning message “Only the first and last financial years can be deleted. Can't delete: year!” if the selected year is not the first or the last financial year in the period-date table. If you select a financial year to be deleted which still has entries that have not been posted, you will see the warning message “In use:Transactions. Can't delete: year!” In this scenario, you need to post the entries or delete the entries that have not been posted before you can delete the financial year.

2.3 CHART OF GENERAL LEDGERS

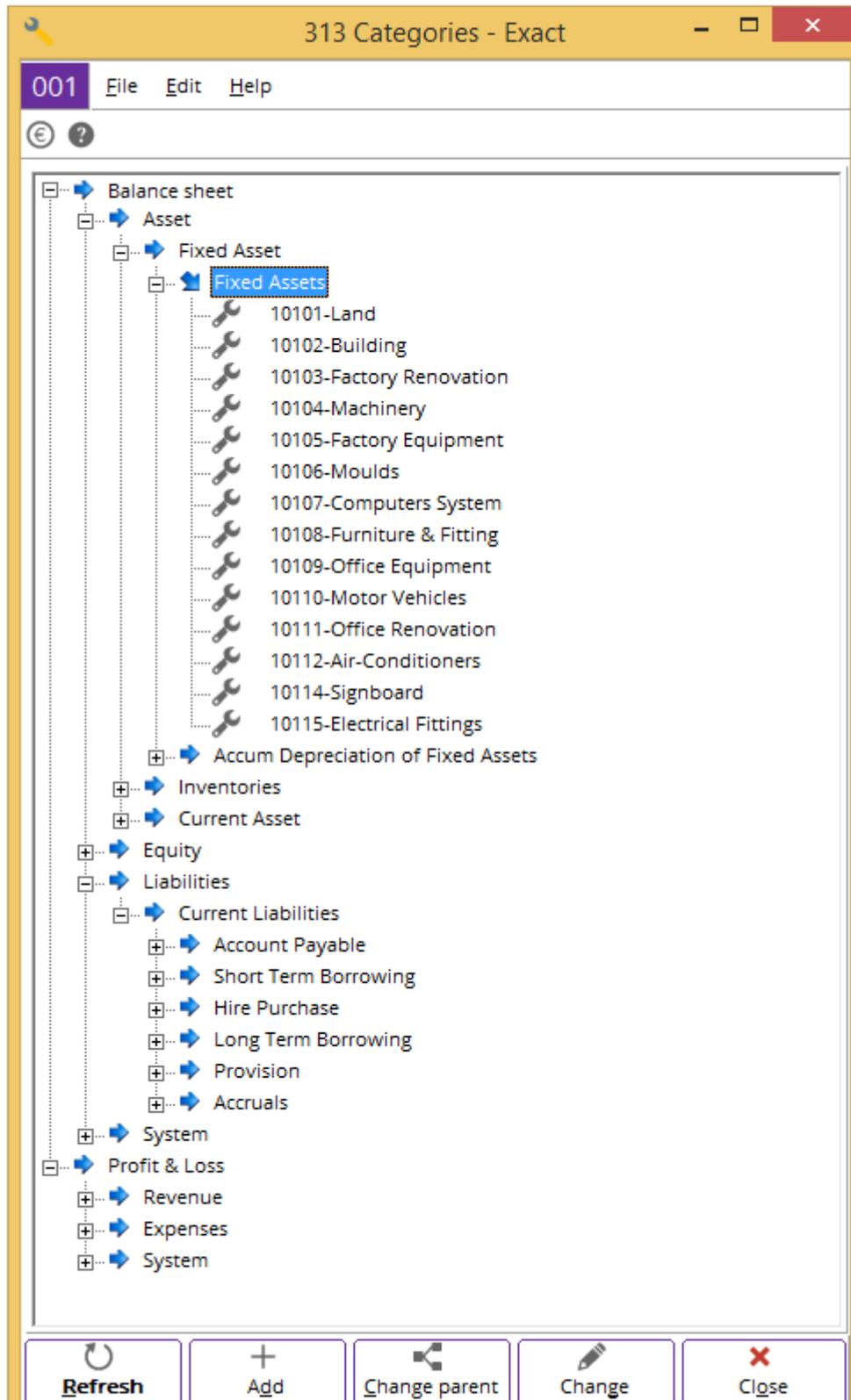
The chart of general ledger is the place for you to create and maintain the general ledger accounts of your company. As general ledgers are the main financial records for your company, you will need to create the necessary general ledgers before you can continue to enter your daily transactions.

The following are the topics relevant to this section:

- Setting up account categories
- Creating general ledgers
- Editing general ledgers
- Deleting general ledgers
- Setting up general ledger settings

2.3.1 Setting up account categories

It is important to set up various account categories to group your general ledger accounts. In Exact Globe Next/Exact Globe+, you can set up as many as five main levels of categories to group the general ledger accounts. With this function, all the general ledger accounts can be meaningfully arranged in the chart of general ledgers under the different categories and subcategories based on their reporting groups.



To set up account categories:

1. Go to Finance → General ledger → Chart of GL's.
2. On the toolbar, click  **Categories**. Click  to expand the different levels of categories to view the subcategories which are linked to the general ledger accounts. Click  to collapse the view.
3. To set up a new account category, select an existing subcategory, and then click **Add**.
4. In the **Categories** screen, there will be five tabs which are **Category 1**, **Category 2**, **Category 3**, **Category 4**, and **Category 5**. Click any of the tabs to create a subcategory under the specific category level.
5. Click **New**. At **Subcategory**, type the subcategory identification number for the new subcategory and at **Description**, type the description of the subcategory. For example, you may want to create a subcategory under the category 1 for fixed assets. You can type "Fixed assets" at **Description**.
6. Click **Save**. Notice that the new subcategory created under **Category 1** will be listed as one of the subcategory options when you create and link a new general ledger account to **Category 1** at Finance → General ledger → Chart of GL's. For more information, see 2.3.2 *Creating general ledgers*.

Note:

You can also create account categories when you create a general ledger account. Go to Finance → General ledger → Chart of GL's, and click **New**. In the **Reporting Group** section under the **Basic** tab, there are five main category fields representing the five levels of categories. Click  at any of the category fields to open the **Categories** screen. Next, follow steps 4 to 6 to set up new subcategories under the various category levels.

Alternatively, you can also create account categories on the chart of general ledgers. Go to Finance → General ledger → Chart of GL's. Select any existing category or subcategory, and then right-click on it. Next, click **New**. You will see the **Categories** screen. Follow steps 4 to 6.

2.3.2 Creating general ledgers

When you create a general ledger account in the **Maintain accounts** screen from the **Chart of G/L's** located at Finance → General ledger → Chart of G/L's, eight tabs are displayed. In this section, only the **Basics** tab is explained as the remaining tabs can be defined later according to the requirements of your company.

To create general ledgers:

1. Go to Finance → General ledger → Chart of G/L's.
2. Click **New** to create a general ledger. The **Maintain accounts** screen will be displayed.
3. Click **Advanced** to display more fields. The **Advanced** button is available only if you are in the **Simple** mode.
4. In the **General** section at the **Basics** tab, type a unique general ledger number at **G/L Number**. This is mandatory.
5. Type a general ledger description at **Description**.
6. Select the account type for the general ledger at **Subadministration**. **Subadministration** determines the type of account that the general ledger account belongs to. The options displayed at **Subadministration** depend on the main reporting group selected. When **Balance sheet** is selected, you will only see **Neutral account**, **Debtor account**, and **Creditor account**. If **Profit & Loss** is selected, you will see **Neutral account**, **Revenue account**, and **Expense account**. For other options such as bank, cash, and asset accounts, further setup is required before the system can automatically update these settings. For example, the system will update the **Subadministration** field from **Neutral account** to **Bank account** when you create a bank journal and link the bank account number.
7. At **Balance**, select **Credit** or **Debit** to indicate the balance type. Normally, to increase the general ledger account's balances, select **Debit** whereas to decrease the general ledger account's balances, select **Credit**.
8. In the **Reporting Group** section, select **Balance sheet** or **Profit & Loss** to define the type for the general ledger account.
9. Type or select the categories which the general ledger belongs to in the **Categories** screen. When you create a general ledger, a minimum level of 1 category is defined.
10. Click **Close** to save the general ledger and to exit. A message "Save the new data?" will be displayed.
11. Click **Yes** to save the changes.

Note:

There are some other fields which you can use after you create a general ledger.

The following are the explanation on the usage of each field found under the **Basics** tab:

Blocked for manual entry

Select this check box to prevent further entries to be manually made to the selected general ledger. Only system generated entries can be made to the blocked general ledger.

Presentation: Compressed

Select this check box to display the general ledger grouped by period in the general ledger card.

Linking

Select this check box to tie two or more transactions together for reconciliation purposes in the **General ledger card**. By default, this option is mandatory when the subadministration for the selected general ledger is of debtor or creditor account. Two additional buttons, **Link** and **Unlink**, will be displayed in the **General ledger card** when you select the **Linking** check box.

Allow revaluation

Select this check box to allow the revaluation for the general ledger account. This check box is enabled only when the subadministration selected is of neutral, stock, or asset account.

Intercompany transactions

Select this check box to allow intercompany transactions for the general ledger account. **Intercompany transactions** is used in conjunction with a special intercompany transaction journal to create offset entries for intercompany transactions across different administrations. Example of an intercompany transaction is a company headquarters buying flight tickets on behalf of its subsidiaries. The expenses incurred will be entered as an intercompany transaction with the expenses transferred to the subsidiaries. This check box is enabled only when the reporting group of the general ledger account is **Balance sheet** and the subadministration is a **Debtor** or **Creditor** account.

Analytical Required section

There are four check boxes under this section. You can choose to select one or all of the check boxes for the general ledger account. When you select the required check boxes, this means that **Quantities**, **Item**, **Person**, or **Project** must be typed or selected when you create financial transactions (linked to the general ledger account) at the journal entries.

Note:

To determine when the analytical requirements are used, you need to select the available option at **Check Analytical values** under the **Entry** section at **General ledger settings**. For more details, see *2.3.5 Setting up general ledger settings*.

Results & Transactions section

This section displays the summary of transactions involving the general ledger account. The summary shows the total balance, debit and credit amount of the general ledger account, the number of processed and unprocessed transactions in the general ledger account as well as the last transaction date in the general ledger account. You can view the information when you open an existing general ledger account.

The following are the explanation on the usage of each tab found in the general ledger maintenance screen:

Cost centres/cost units tab

In this tab, you can determine whether the cost centre or cost unit is mandatory when you create financial transactions with the general ledger account. When the general ledger account is required to have a mandatory cost centre or cost unit, a default cost centre or cost unit is automatically linked by the system to the general ledger account.

You can type or select a default cost centre or cost unit for the general ledger account. The system will display the default cost centre whenever you create financial transactions with the selected general ledger account.

You can also have a list of cost centres and cost units for the general ledger account. The system will only display the created lists and you can select a different cost centre or cost unit when you create financial transactions. At the same time, you can create cost allocation for the available cost centres. To copy other cost centres from another general ledger account, click **Copy** and select the general ledger account that has the same category structure. For more details on how to create and maintain the cost centre and cost unit, see *6.2.1 Maintaining cost units* and *6.2.2 Maintaining cost centres*.

Budgets tab

You can manage budgets for the general ledger account by year, budget scenario, warehouse, item, cost centre, cost unit, project, or person. From this tab, you can also display the actual and allocated budgets by year, cost centre, or cost unit.

For more details on budget allocation, and how to create and maintain budgets, see *6.1 Financial Budgeting*. See also *2.2 Budgeting Projects* in the **Projects** user manual.

Cost centres tab

In this tab, you can select the available search criteria to display the allocated and actual budgets by cost centres and budget scenario.

Cost units tab

Similar to the **Cost centres** tab, you can select the available search criteria to display the allocated and actual budgets by cost units and budget scenario.

Warehouse tab

To display the allocated and actual budgets by warehouse and budget scenario, select this tab after you have defined the required search criteria.

Extra tab

In this tab, you can define where the general ledger account will be displayed in the **Cash flow** statement. Select the available options found at **Presentation** so that you can categorize the general ledger account in the **Balance/PL** reports.

You can also define additional information such as free fields and the default tax code for the general ledger account.

Log tab

When you select this tab, information on what has been modified for the general ledger account is displayed. You can also find the person who modified the data with the date and time of modifications.

2.3.3 Editing general ledgers

Once you have entered a general ledger, you may need to make changes such as adding or removing the corporate general ledger number. You may also need to edit the description or add notes to the general ledger.

To edit general ledgers:

1. Go to Finance → General ledger → Chart of G/L's, and select the general ledger to be edited.
2. Click **Open**.
3. Make the necessary changes to the general ledger.
4. Click **Save**.

2.3.4 Deleting general ledgers

It is possible to delete a general ledger. When you do this, the general ledger is deleted and cannot be retrieved from the system. General ledgers that are linked to transactions cannot be deleted. In addition, a general ledger linked to other master data cannot be deleted. For example, the accounts receivable account cannot be deleted when it is linked to a sales journal at System → Finance → Journals. You will see the **Delete master data** screen whenever the general ledgers are linked. This screen displays the data linked to the general ledger.

To delete general ledgers:

1. Go to Finance → General ledger → Chart of G/L's. The **Chart of G/L's** screen will be displayed.
2. Select the general ledger to be deleted.
3. Click **Delete**, and a message requesting you to reconfirm the deletion will be displayed.
4. Click **Yes** to delete the selected general ledger.
5. Click **Close** to exit.

2.3.5 Setting up general ledger settings

Using **General ledger settings**, you will be able to set up the default or global settings or values that are used throughout the system.

General ledger settings

VAT

Disable VAT Use tax module

Flexible VAT system Show: Maximum number of tax codes

VAT type Non-deductible VAT

Use separate GL to close VAT balances Assortment for tax use

GL to report VAT Item assortment

Entry

Print posting report immediately Check Analytical values

Unique GL per bank/cash journal

Reversal entry

Enforce balancing on cost centre

Entry number/ reporting date link

Year-end closing process

Process balance sheet Result

Closing offset B/S account

Opening offset B/S account

General ledger

Payment differences	<input type="text" value="Details..."/>	Landed costs	<input type="text"/>
Calculation differences	<input type="text" value="Details..."/>	Bank costs	<input type="text" value="52703 Bank Charges"/>
Accruals and prepayments	<input type="text" value="10702 Prepayment - Other"/>	Production : Costs	<input type="text"/>
Euro calc dif (Debit)	<input type="text" value="90005 Suspense A/C: Euro"/>	Production : Revenue	<input type="text"/>
Invoices / items to be received	<input type="text" value="90003 Suspense A/C: ITR"/>	Production : Waste	<input type="text"/>
Suspense account : Logistics	<input type="text" value="90004 Suspense A/C: Log"/>	Production : Results	<input type="text"/>
		Production : WIP	<input type="text"/>
		Production : Scrap	<input type="text"/>

Journal

Sales invoice	<input type="text" value="201 Sales: Trade"/>	Project (Realizations)	<input type="text" value="302 JV: Stock Adjustme"/>
Cash journal (POS/Direct invoices)	<input type="text" value="801 Petty Cash"/>	Depreciation	<input type="text" value="304 JV: Depreciation"/>
Item transactions	<input type="text" value="302 JV: Stock Adjustme"/>	Work in progress	<input type="text" value="302 JV: Stock Adjustme"/>

Logbook Save Close

To set up general ledger settings:

1. Go to System → General → Settings.
2. Click **General ledger** settings in the **Settings** section. The **General ledger settings** screen will be displayed.
3. In the **Entry** section, select the **Print posting report immediately** check box. This means that some posting reports are printed the moment you process the journal entries. For example, there is the general ledger posting report, debtors or creditors posting report, and cost centre posting report. If you do not select this check box, you are able to print the posting reports after you process the journal entries.
4. In the **Default** section, type or select the payment conditions for debtors and creditors at **Payment condition: Debtor** and **Payment condition: Creditor**. The payment condition that you have defined for debtors and creditors will be displayed in the sales journal and purchase journal respectively. For more details on how to create payment conditions, see 2.6 *Payment Conditions*.
5. In the **Ageing** section, type the default days for the three categories for debtor and creditor. The ageing that you have defined will be displayed in the **Ageing analysis debtors, Receivables**, and **Debtor card** (for debtor), and **Ageing analysis creditors, Payables**, and **Creditor card** (for creditor). You can change the ageing days in the ageing reports if you want the ageing to be calculated in different days.

6. In the **General** section, select the **Invoices / items to be received per item** check box to use different invoices or items to be received general ledger accounts for different items or item groups. By default, the check box is not selected, which means, only one invoices or items to be received general ledger account is used for all the items and item groups. This functionality is available if you have the **E-Purchase** module.
7. In the **Matching: Cash flow** section, select the required criteria to determine how your administration is going to handle the offset account when there is a mismatch in the debtor or creditor accounts, receipts or payments, and invoices. There are three available options:
 - **Never** — The system will never overwrite the offset account.
 - **Always** — The system will always overwrite the offset account if there is a mismatch found in open or closed periods.
 - **Only in open periods** — The system will overwrite the offset account only if mismatching is found in open periods.
8. In the **Matching: Invoices** section, select the **Create offset entry** check box to allow the system to create offset entry lines during the matching process when invoices and/or credit notes are matched using different general ledger accounts.
9. Click **Save**. The message “Changes will only take affect after restarting the software” will be displayed.
10. Click **OK**.

Note:

Under the **VAT, Entry, Year-end closing process, General ledger, Journal, and Default** sections, there are other settings which you can select for **Financial** when you set up the general ledger settings.

VAT section

Disable VAT

Select this check box if you do not want to use value-added tax (VAT) in your administration. This function is automatically disabled when there are transactions involving VAT already recorded in the system.

Flexible VAT system

Select this check box if you want to use a flexible VAT system that allows you to use the VAT invoice system as well as the VAT cash system when declaring VAT. If you have selected this check box, you can define a VAT code to be based on the **VAT cash system** when creating or maintaining a VAT code.

VAT type

When you select **Invoice system**, this means that the tax you pay or claim is based on the entries made in the purchase and sales invoices within a certain period. Alternatively, select **Cash system** to declare the tax when you receive or make payment for sales or purchase invoices.

Use separate GL to close VAT balances

Select this check box if you want to use a separate general ledger to close the VAT to pay and VAT to claim general ledger accounts. Once you have selected the check box, you can select the general ledger to be used for closing the VAT balances at **GL to report VAT**.

GL to report VAT

Type or select the general ledger account to be used to report VAT. This field is enabled once you have selected the **Use separate GL to close VAT balances** check box.

Use tax module

Select this check box to enable the usage of tax schedule. **Show: Maximum number of tax codes** is enabled once you select this check box.

Show: Maximum number of tax codes

Type the maximum number of tax codes you intend to link to a transaction line in any of the journal entries. You can have a maximum of five codes. These tax codes are used to develop the tax schedule.

Non-deductible VAT

Select this check box to enable the non-deductible VAT functionality for cash flow, purchase, general journal, cash or bank journal entries. Non-deductible VAT refers to the VAT amount that you cannot claim from the tax authority.

Assortment for tax use

Select this check box to enable the **Item assortment** functionality in the tax schedule.

Item assortment

Select the assortment to be used in the tax schedule.

Note:

This field will only be enabled once you have selected the **Assortment for tax use** check box. The assortment(s) displayed depends on the number of assortments defined at System → General → Settings, in **Item data settings**.

Entry section**Print posting report immediately**

Select this check box to immediately print the posting report during the processing.

Unique GL per bank/cash journal

Select this check box if your company requires a unique link of one general ledger account to one bank or cash journal. This means that the bank or cash account defined at **Account number** in the **Journals** screen at System → Finance → Journals for a bank or cash journal cannot be shared.

Reversal entry

Select this check box to enable the reversal entries to be created in the system. Examples of reversal entries are sales credit notes, purchase credit notes, correction entries that are manually entered, return fulfillments, and return receipts. These entries are shown in negative amounts.

Enforce balancing on cost centre

Select this check box to make sure that there is cost centre balancing in the entry applications either when you enter or process the transactions in the journal entries. This setup applies to all the journal transactions.

Entry number/ reporting date link

Select this check box if you want the entry number to be based on the reporting date. This setup applies to all the journal transactions. For example, your company received a purchase invoice dated December 23, 2012 and you recorded the invoice on January 16, 2013. The date at **Date** in the purchase journal will be the entry date, which is December 23, 2012 and the reporting date at **Reporting date** will be January 16, 2013. Once you select this check box, the system will assign the entry number based on the January 16, 2013 reporting date.

Check Analytical values

You can select a default option whether to check the analytical values during the entry level or the processing level. The options available are:

- **Entry** — The system will check the analytical values when you create a journal entry or make an XML import.
- **Processing** — The system will check the analytical values during the final processing of the journal entry at Finance → Entries → Process.

Year-end closing process section

Process balance sheet

Select this check box if you want to implement the year-end closing process for the balance sheet general ledger accounts.

Closing offset B/S account

Type or select the general ledger account that will be used as the opening and closing balance offset general ledger account. This field will be enabled once you have selected the **Process balance sheet** check box.

Opening offset B/S account

Type or select the general ledger account that will be used as the opening balance offset general ledger account. If this field is not defined, the general ledger account defined at **Closing offset B/S account** will be used. This field will be enabled once you have selected the **Process balance sheet** check box.

Result

Type or select the general ledger account used to record the profit or loss process results.

General ledger section

Payment differences

When you click **Details** (next to **Payment differences**), the **Details** screen will be displayed. Here, you can define the default sales/purchase discounts, sales/purchase payment differences, credit surcharge for sales/purchase, and financial charges accounts. These accounts are used by the system to write-off outstanding payments for purchased/sold items. The write-off accounts are used when you match entries at Finance → Entries → Bank / Cash.

For example, when you select an account for the sales discount, discounts are given to debtors when they have fulfilled the terms set by your company. Assuming that the debtor pays you within 14 days and a 3% discount is given, therefore, the discounted amount will be booked to the sales discount account.

Note:

The accounts as mentioned before are all mandatory.

Calculation differences

You can type or select a default general ledger account for calculation differences. When there are differences in the amount at the journal header as compared to the journal sub lines, a message suggesting two ways of handling this issue is displayed once you save the financial transaction.

One would be for the system to correct the amount automatically while the other will suggest to write-off the differences at the default general ledger account for calculation differences. Such scenario is applicable when there are calculation differences at Finance → Entries → Purchase and Finance → Entries → Sales.

Accruals and prepayments

Type or select a default accrual and prepayment account that will be used at Finance → Entries → Purchase. This general ledger account is automatically used by the system when the **Reporting date** created at the purchase journal header is different compared to the **Reporting date** at the purchase journal sub line. Such a scenario may happen when you have prepayments for office rental.

Euro calc dif (Debit)

Type or select the general ledger account used to record calculation differences due to the use of the Euro and another currency. For example, you record an entry in Euro but payment is made using Guilders or vice versa. This difference must be recorded in this general ledger account.

Invoices / items to be received

Type or select the general ledger account used to record invoices or items to be received. This general ledger account is an intermediate account used before you actually receive the invoices or items.

Suspense account : Logistics

Type or select the general ledger account used to record entries related to interbranch transfers in warehouse management.

Landed costs

Type or select the general ledger account used to record allocation of landed costs.

Bank costs

Type or select the general ledger account used to record the banking fees.

Production : Costs

Type or select the general ledger account used to record production costs such as the material costs and machine hours incurred to complete a production order.

Production : Revenue

Type or select the general ledger account used to record production revenue upon the production order receipt.

Production : Waste

Type or select the general ledger account to record the costs due to waste generated from the production. For example, waste could be a piece of unwanted wood cut out from a table, which is the end product.

Production : Results

Type or select the general ledger account used to record the balancing results of the **Production : Costs** account, **Production : Revenue** account, and **Production : Waste** account when a production order is completed.

Production : WIP

Type or select the general ledger account used to record production costs and revenues during the production process. Once a production order is completed, the costs and revenues from this account will be transferred to the **Production : Costs** and **Production : Revenue** accounts, respectively.

Production : Scrap

Type or select the general ledger account used to record production scrap. Scrap is waste material that is not planned in production order.

Journal section**Sales invoice**

Type or select the journal that is used to record the financial entries when you print the sales invoices with the **E-Order** or **E-Invoice** module.

Cash journal (POS/Direct Invoices)

Type or select the journal that is used to record the financial entries when you print POS or direct invoices with the **E-POS** or **E-Invoice** module.

Item transactions

Type or select the journal which is used to record item transactions.

Project (Realizations)

Type or select the journal to record financial entries related to project realization.

Depreciation

Type or select the journal which is used to record asset depreciation.

Work in progress

Type or select the journal which is used to record financial entries when you generate work in progress amounts for a project.

Default section**Tax & Discount calculation**

Select the option to calculate tax and discount. There are three options available:

- **Tax calculated over net invoice amount excluding discount** — Select this option if you want to calculate tax over the net invoice amount before deducting the discount.
- **Tax calculated over net invoice amount including discount** — Select this option if you want to calculate tax over the net invoice amount after deducting the discount.
- **Tax calculated over gross invoice amount** — Select this option if you want to calculate the tax and discount amount based on the gross invoice amount.

Note:

The **Tax calculated over gross invoice amount** option is available only in the single tax environment. Hence, if the **Use tax module** check box is selected, this option will not be available.

Cost centre allocation method

Select this to define the allocation method. You can allocate the general ledger accounts with an upper or lower cost centre. For more details on how to allocate the cost centre, see *6.2.4 Allocating cost*.

Payment condition: Debtor

Select the default payment condition for debtors. Click  to change the payment condition for the selected debtor(s).

Payment condition: Creditor

Select the default payment condition for creditors. Click  to change the payment condition for the selected creditor(s).

Ageing section**Debtor**

Type the days for the three categories that you want to use in your ageing analysis of the outstanding amounts owed by your debtors. This setting is used to generate the ageing analysis overview at Finance → Accounts receivable → Receivables → Ageing analysis, Finance → Accounts receivable → Receivables → Receivables, and Finance → Accounts receivable → Cards.

Creditor

Type the days for the three categories that you want to use in your ageing analysis of the outstanding amounts you owe to your creditors. This setting is used to generate the ageing analysis overview at Finance → Accounts payable → Payables → Ageing analysis, Finance → Accounts payable → Payables → Payables, and Finance → Accounts payable → Cards.

General section**Allocate screen: Advanced mode**

Select this check box if you want to go to the **Allocate** screen in the **Advanced** mode during entries in the bank or cash journals at Finance → Entries → Bank/Cash or cash flow at Cash flow → Entries → Cash flow. By default, this check box is not selected. This means the **Allocate** screen will be displayed in the **Simple** mode.

Invoices / items to be received per item

Select this check box if you want to use different invoices or items to be received general ledger accounts for different items or item groups. By default, the check box is not selected, which means, either the invoices or items to be received general ledger account will be used for all the items and item groups.

Note:

This setting is available only if you have the **E-Purchase** module.

Matching: Cash flow section

Overwrite Offset account

Select the option to define how your administration is going to handle the offset account when there is a mismatch in the debtor or creditor accounts, receipts or payments, and invoices. There are three available options:

- **Never** — Select this option to never overwrite the offset account.
- **Always** — Select this option to always overwrite the offset account even if the mismatching is found in a closed period.
- **Only in open periods** — Select this option to overwrite the offset account only if mismatching is found in open periods.

Create offset entry

Select this check box to allow the system to create offset entry lines during the matching process when the entries are matched using different creditor or debtor accounts. When this setting is defined, the original general ledger account will not be overwritten but an offset entry line will be created.

Note:

This setting will be enabled only if **Never** is selected at **Overwrite Offset account**.

Retain statement analytical values

Select this check box to retain the original analytical values of bank or cash entries after matching.

Note:

During the matching of single invoices, the analytical values for project, cost centre, and cost unit will be copied to the new entry line of the bank or cash journal from the related invoice regardless of whether this check box is selected or not.

Date: Offset entry

Select the **Current date** or **Last transaction date** option. If **Current date** is chosen, then the offset entries will be generated based on the current system date of the invoices, payments, or receipts. If you choose **Last transaction date**, then the offset entries will be generated based on the last transaction date of the invoices, payments, or receipts. The corresponding reporting date from the last transaction date will be copied over to the offset entry.

Matching: Invoices section

Create offset entry

Select this check box to allow the system to create offset entry lines during the matching process when invoices and/or credit notes are matched using different general ledger accounts.

Date: Offset entry

Select the **Current date** or **Last transaction date** option. If **Current date** is chosen, then the offset entries will be generated based on the current system date of the invoices, payments, or receipts. If you choose **Last transaction date**, then the offset entries will be generated based on the last transaction date of the invoices, payments, or receipts. The corresponding reporting date from the last transaction date will be copied over to the offset entry.

Note:

The **Date: Offset entry** setting will be enabled only if **Never** is selected at **Overwrite Offset account** under the **Matching: Cash flow** section and the **Create offset entry** check box is selected under the **Matching: Invoices** section. For closed periods, the offset entry is created on the first day of the next available open financial period.

2.4 JOURNALS

2.4.1 Creating journals

As different types of financial transactions are registered in different journals, you need to set up the necessary journals for your company. All transactions entered in the system are registered to the general ledger through journals. This section describes how you can create and maintain journals in Exact Globe Next/Exact Globe+. Journals are used to create the daily transactions of your company such as sales, purchase, Giro, cash, bank, and general journal entries. You create journals in order for the system to link and post the entered transactions to the correct general ledger accounts.

Important:

If you do not create journals for the respective journal type such as sales, purchase, Giro, cash, bank and, general journal, you will not be able to create any entries in the **Entries** section under the **Finance** module.

To set up journals:

1. Go to System → Finance → Journals.
2. Click **New**. The **Journals** screen will be displayed.
3. At **Journal number** and **Description**, type a unique journal number and description respectively. These are mandatory.
4. Type an abbreviation for the created journal at **Abbreviation**. **Abbreviation** is displayed in reports for information purposes. For example, you can find this information at Finance → Entries → Reports → Closed periods. You also need to define a unique abbreviation.
5. Select the journal type at **Journal type**.
6. Under the **General** tab, type or select a general ledger account number and unallocated general ledger account number at **Account number** and **Unallocated** respectively. These are mandatory. **Unallocated** is enabled only when **Bank**, **Cash**, or **Giro** is selected at **Journal type**. Whenever the journal entry is not allocated to a debtor or creditor, the system will use the unallocated general ledger account. As for **Account number**, you should select a general ledger account that is related to the journal type. For example, when you create a bank journal, you should then select a bank general ledger account. When you create general journals, you should link a suspense account at **Account number**.
7. In the **Currency** section, type or select a currency at **Currency code**. You may also want to select the **Variable currency** check box if the created journal involves multiple currencies. The **Variable exchange rate** check box is enabled once you select the **Variable currency** check box. Select the **Variable exchange rate** check box to modify the exchange rate when you create the journal entries. The variable exchange rate is only activated when **Variable exchange rate** check box is also selected for the currency that you have set at System → General → Countries → Currencies.
8. Click **Save** to save the journal. If you click **Close** instead, a message “Save changes?” will be displayed. Click **Yes** to save the changes and to exit.

There are other settings which you can select when you create journals.

General tab Options section

Exit automatically

Select this check box for the system to automatically exit from bank, sales, purchase, and general journals once you have created the financial transactions and the amount at **Difference** under the information panel is zero.

Note:

Whenever you create a journal, the system will automatically create the entry numbers for all the financial years that you have set up earlier. This is found at the **Number** tab and there are some options which you can use when you create a journal.

Number tab

Change

When you select an entry number by the financial year, click **Change** to modify the entry number in the **Entry number** column.

New entry : Block entry number

The system will not allow you to change the entry number to the following number when you select this check box. For a bank or cash journal, the entry number is displayed at **Statement number** under the journal header. As for purchase, sales, and general journal, the entry number is displayed at **EntryNo** under the journal header.

Only system-generated entry numbers can be used when you create financial transactions for journals that have this check box selected.

2.4.2 Editing journals

Once a journal has been created, it is still possible to make certain changes to the entry such as the description, abbreviation, account numbers, currency code, and more.

To edit journals:

1. Go to System → Finance → Journals, and select the journal to be edited.
2. Click **Open**.
3. Make the necessary changes to the journal.
4. Click **Save**.
5. Click **Close**.

Deleting journals

It is possible to delete a journal. Once you do this, the journal is permanently removed from the system. Only journals that are linked to transactions cannot be deleted.

To delete journals:

1. Go to System → Finance → Journals.
2. Select the journal to be deleted.
3. Click **Delete**, and a message requesting you to reconfirm the deletion will be displayed.
4. Click **Yes** to delete the selected journal.
5. Click **Close** to exit.

2.5 ACCOUNTS RECEIVABLE AND ACCOUNTS PAYABLE

Accounts receivable are used to enter accounting transactions for debtors. Debtors are the company's customers. Accounts payable, on the other hand, are for creditors or the company's suppliers. The respective types of accounts are created and maintained at Finance → Accounts receivable → Maintain and Finance → Accounts payable → Maintain.

2.5.1 Creating accounts receivable

To create accounts receivable – Basics tab:

1. Go to Finance → Accounts receivable → Maintain.
2. Click **New**. The **Accounts – Debtors** screen will be displayed. In the example given, the screen is in the **Simple** mode. The mode whether **Simple** or **Advanced**, is based on the recent mode in which you have opened a debtor account.
3. Under the **Basics** tab, type a debtor name at **Name**.
4. Type a unique number for the debtor at **Code**. If you have defined the range of numbers under the **Accounts** section at **Number settings**, you will not have to create a debtor number as the system will automatically generate one.
5. Type or select an account classification for the debtor at **Classification**. For example, you can define whether the debtor belongs to a large- or medium-sized company. **Classification** is used as one of the criteria for reports such as **Ageing analysis debtors**, **Outstanding items debtors**, **Receivables history**, and more. For example, you can use the report to analyze the value of relationship between the debtor and your company.
6. In the **General** section, select the address type for the debtor at **Address types**.
7. Type or select the country, company address, postcode, province, phone and fax number of the debtor at **Country**, **Address 1/2/3**, **Postal code / City**, **Province**, **Phone**, and **Fax** respectively. After you have entered the address, you can view the map or the route to the location by clicking **Map** or **Route**.
8. Continue to “To create accounts receivable – **Contact** tab”.

Note:

There are other fields which you can use after you create an account receivable.

The following are the explanation on the usage of each field found under the **Basics** tab:

Status

From the available list, you can define the status of the debtors by identifying whether they are active, blocked, pilot, reference, or passive. You can click  to set the status of the debtor to **Inactive**. The system will then display a request screen that allows you to state the reason for deactivating the account (to define the inactive request, go to System → General → Settings, in **General settings** at **Request: Inactive**, in the **CRM** section). This icon is enabled only after you have saved the details of the debtor and is available only if you have **E-CRM** in your license. With **Status**, you can determine whether the debtor can or cannot be used in the financial transactions.

Discount (%)

Type a default discount (in percentage) offered to the debtor. The discount that you have defined is applied only for sales order and sales invoice entries. It will be displayed at each entry line of the **Disc. % (Extra)** column under the **Sales order lines** and **Sales invoice lines** sections. You can make use of this discount if there is additional discount that you intend to give to the debtor.

Contact section

In this section, you can create the main contact person that your company can be in touch with. You can create the title, name, job title, and job description of the contact person. You can also create the direct telephone number and e-mail address of the contact person.

Info section**Attachment**

Click  to display the **Accounts - Attachments** screen. You can view the documents that are attached to the debtor. At the same time, you can open and edit a selected document. You can also create and attach new documents for the debtor.

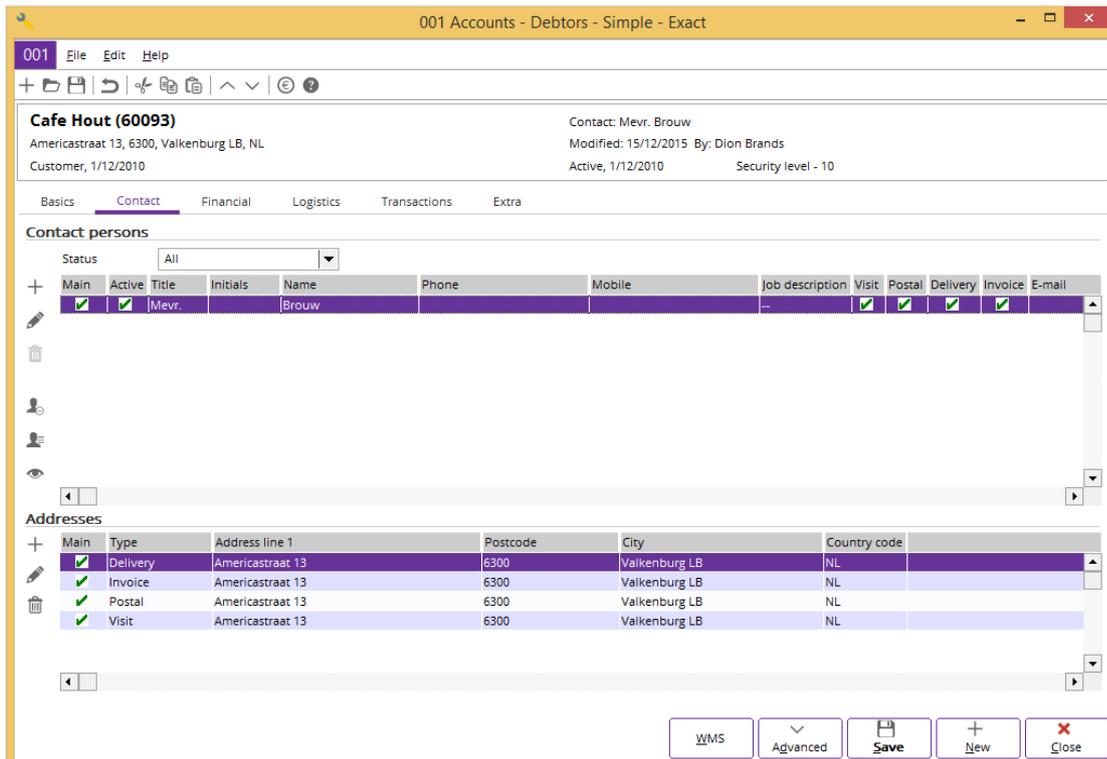
The documents displayed in the **Accounts - Attachments** screen include the sales quotation, sales invoice, delivery note, and more.

Show notes upon entry

Select this check box for the system to display the **Notes** screen whenever you create the financial transactions and a debtor at the bank or cash, sales or general journals is selected. By default, the system will display the remarks you created at **Notes**.

Notes

You can type additional remarks for the debtor. Select the **Show notes upon entry** check box so that the system will display the notes that you have typed whenever you create the financial transactions at the bank or cash, sales, or general journals.



To create accounts receivable – Contact tab:

Under the **Contact** tab, you can create several contacts for your debtor. This is useful if your debtor is a large corporation as it allows you to manage multiple contacts in the corporation. You can save the direct telephone numbers of each contact as well as their personal e-mail addresses or fax numbers. If a particular contact has placed an order, you can link the contact to that order. This way, you will know immediately who to speak to if any changes need to be made.

1. In the **Contact persons** section, select the status of contact persons at **Status** to view all the contact persons of this debtor according to the defined status. There are three options which include **All**, **Active**, or **Inactive**.
2. By default, the details of the contact person you have entered in the **Contact** section under the **Basics** tab will be displayed as the main contact person of this debtor after you have clicked **Save** to save the new debtor entry. Once the account receivable is saved, you can add new contact people for this debtor by clicking + **New** in the **Contact persons** section. Type the details of the contact person such as the contact name, telephone number, fax number, and e-mail address. Next, click **Save**. To edit the details of an existing contact person, select the contact person and then click **Edit**. Change the details and then click **Save**. To delete a contact person, select the contact person and click **Delete**. You can only delete a contact person who is not the main contact person of the debtor.
3. Depending on the contact person you select in the **Contact persons** section, the **Addresses** section will display the addresses of the contact person. Click + **New** to insert a new address for the contact person, **Edit** to edit the selected address, or **Delete** to remove the selected address.
4. Continue to “To create accounts receivable – **Financial** tab”.

Note:

In the **Financial** tab, there are some settings that will affect other modules such as **Purchase**, **Sales Order**, and **Invoice**.

To create accounts receivable – Financial tab:

1. In the **General** section, type or select a currency at **Currency**.
2. At **Offset account**, type or select a revenue account for the debtor. The selected revenue account is automatically displayed at the sales journal sub line whenever you create the sales journal transactions in the **Make sales entry** screen.
3. Type or select a general ledger account at **Debtor account**. Normally, the accounts receivable (AR) account is selected. The system will only allow one AR account for the debtor when a sales transaction is created. If you have multiple AR accounts that need to be used, leave **Debtor account** blank.
4. At **Payment condition**, type or select a default payment condition. The selected payment condition is used in sales or general journal transactions. This also applies to recurring journals. For more details on how to create payment conditions, see *2.6 Payment Conditions*.
5. Type or select a default bank account at **Bank account**. The selected bank account is displayed and used in all the journal transactions. This also applies to all the recurring journals. This is the bank account of the debtor. You can make payments to this bank account, if required.
6. Click the  icon next to **SDD mandates** to view the SDD mandates for this account.

Note:

This field is enabled only for the SEPA countries.

7. Type a credit limit for the debtor at **Credit line**. This will be the maximum amount allowed for the debtor to be in debt with your company. For example, if the credit line entered is 4,000 and you entered a sales invoice of 4,500, the system will prompt you that the debtor has exceeded the limit by 500. The system will check the credit limit against the **Exceeding permitted** check box in invoice settings and display a message. For more details, see *1.1 Invoice Settings* in the **Invoice** user manual.

8. In the **Reminders** section, select the **Send reminders** check box to allow reminders to be sent to the debtor. Whenever the last reminder printout is sent to the debtor, the system will automatically update the date at **Last reminder**.
9. To categorize the type of scenario the debtor belongs to, select the available option at **Scenario**. You can make use of this option to categorize the **Reminder checklist** and **Reminder letters**. For more details on how to generate a reminder checklist and print reminder letters, see 4.4 *Credit Management*.
10. In the **Specific** section at **Payee name**, type a payee name for this debtor if there is a specific name to be used for check issuance. If not, the name of the debtor will be used.
11. Click **Save** to save the entry.
12. Click **Close** to exit.
13. Continue to “To create accounts receivable – **Extra tab**”.

The screenshot shows a software window titled "313 Accounts - Debtors - Simple - Exact". The window contains a form for a debtor named "Cafe Hout (60093)". The form has several tabs: "Basics", "Contact", "Financial", "Logistics", "Transactions", and "Extra". The "Extra" tab is currently selected. Under the "Extra" tab, there is a field labeled "Account Manager" with a text input box. At the bottom right of the window, there are four buttons: "Advanced", "Save", "New", and "Close".

Under the **Extra** tab, you can enter additional information about the debtor in the extra fields. Before you can use the extra fields, you must define the extra fields at System → General → Free fields.

To create accounts receivable –Extra tab:

1. Go to System → General → Free fields.
2. At **Table**, select **Accounts** to define the free fields for your accounts.
3. In the **Column name** column, select **textfield1**, and then click **Open**. The **Terms** screen will be displayed.
4. At **Customize**, type the name for this extra field. At this step, you are naming the extra field. Next, click **Save**. Based on the example shown above, you have typed “Account Manager”. Follow this step to define other extra fields. The names of the extra fields will be displayed under the **Extra** tab at Finance → Accounts receivable → Maintain when you click **Open** to view the details of an existing debtor or **New** to create a debtor entry.
5. After you have defined the extra fields, go to Finance → Accounts receivable → Maintain.
6. Select a debtor account.
7. Click **Open**.
8. Under the **Extra** tab, type the additional information in the **Extra** section in the extra fields defined earlier.
9. Click **Save** to save the account receivable entry.
10. Click **Close** to exit.

2.5.2 Editing accounts receivable

Once an account receivable has been created, it is still possible to make certain changes to the entry such as changing the status, adding notes, or changing the discounts.

To edit accounts receivable:

1. Go to Finance → Accounts receivable → Maintain.
2. Select the account receivable to be edited.
3. Click **Open**.
4. Make the necessary changes to the account receivable.
5. Click **Save**.

2.5.3 Deleting accounts receivable

It is possible to delete an account receivable. Once you do this, the account receivable is permanently removed from the system. Only accounts receivable that are linked to transactions cannot be deleted.

To delete accounts receivable:

1. Go to Finance → Accounts receivable → Maintain.
2. Select the account receivable to be deleted.
3. Click **Delete**, and a message requesting you to confirm the deletion will be displayed.
4. Click **Yes** to delete the selected account receivable.
5. Click **Close** to exit.

2.5.4 Creating accounts payable

The screenshot shows a software window titled "001 Accounts - Creditors - Simple - Exact". The main content area is divided into several sections:

- Header:** "Roode Pelikaan (60120)" with contact information: "Contact: Mr. Alberts", "Modified: 3/1/2011 By: Sanne Klein - van Elburg", "Supplier, 17/2/2011", "Active, 17/2/2011", and "Security level - 10".
- Basics Tab:**
 - Name:** "Roode Pelikaan" (with a LinkedIn icon)
 - Code:** "60120"
 - DUNS number:** (empty)
 - General:**
 - Address types / Country:** "Visit" / "NL" (with a location pin icon)
 - Address 1:** "Stephensonweg 18"
 - Address 2:** (empty)
 - Address 3:** (empty)
 - Postal code / City:** "4207HB" / "Gorinchem" (with a location pin icon)
 - Province:** "ZH" / "Zuid-Holland" (with a location pin icon)
 - Phone:** (empty)
 - Fax:** (empty)
 - Notes:** (empty text area)
 - Contact:**
 - Title / Name:** "MR" / "Alberts" (with a person icon)
 - Job description / Title:** "--" (with a location pin icon)
 - Phone:** (empty)
 - E-mail:** (empty)
 - Info:**
 - Attachment:** (empty)
 - Show notes upon entry:** (checkbox, unchecked)
- Status:** "Active" (dropdown menu)
- Classification:** "BED" (dropdown menu)

At the bottom right, there are four buttons: "Advanced" (dropdown arrow), "Save" (floppy disk icon), "New" (+ icon), and "Close" (X icon).

To create accounts payable – Basics tab:

1. Go to Finance → Accounts payable → Maintain.
2. Click **New**. The **Accounts - Creditors** screen will be displayed. In the example given, the screen is in the **Simple** mode. The mode whether **Simple** or **Advanced**, is based on the recent mode in which you have opened a creditor account.
3. Under the **Basics** tab, type a creditor name at **Name**.
4. Type a unique number for the creditor at **Code**. If you have defined the range of numbers in the **Accounts** section at **Number settings**, you will not have to create a creditor number as the system will automatically generate one.
5. Type or select an account classification for the creditor at **Classification**. For example, you can define whether the creditor belongs to a large- or medium-sized company. **Classification** is used as one of the criteria for reports such as **Ageing analysis Creditors**, **Outstanding items creditors**, **Payables history**, and more. For example, you can use the report to analyze the value of the relationship between the creditor and your company.
6. In the **General** section, select the address type for the creditor at **Address types**.
7. Type or select the country, company address, postcode, province, phone and fax number of the creditor at **Country**, **Address 1/2/3**, **Postal code / City**, **Province**, **Phone**, and **Fax** respectively. After you have entered the address, you can view the map or the route to the location by clicking **Map** or **Route**.
8. Continue to "To create accounts payable – Contact tab".

Note:

There are other fields which you can use after you create an account payable.

The following are the explanations on the usage of each field found under the **Basics** tab:

Status

From the available lists, you can define the status of the creditors by identifying whether they are active, blocked, pilot, reference, or passive. You can click  to set the status of the creditor to **Inactive**. The system will then display a request screen that allows you to state the reason for deactivating the account (to define the inactive request, go to System → General → Settings, in **General settings** at **Request: Inactive**, under the **CRM** section). This icon is enabled only after you have saved the details of the creditor and is available only if you have **E-CRM** in your license. With **Status**, you can determine whether the creditor can or cannot be used in the financial transactions.

Contact section

In this section, you can create the main contact person that your company can be in touch with. You can create the title, name, job title, and job description of the contact person. You can also create the direct telephone number and e-mail address of the contact person.

Info section

Attachment

Click  to display the **Accounts - Attachments** screen. You can view the documents that are attached to the creditor. At the same time, you can open and edit a selected document. You can also create and attach new documents for the creditor.

The documents displayed in the **Accounts - Attachments** screen include the purchase quotation, purchase order, purchase invoice, receipt, and more.

Show notes upon entry

Select this check box for the system to display the **Notes** screen whenever you create the financial transactions and a creditor at the bank or cash, purchase or general journals is selected. By default, the system will display the remarks you created at **Notes**.

Notes

You can type additional remarks for the creditor. Select **Show notes upon entry** check box so that the system will display the notes that you have typed whenever you create the financial transactions at the bank or cash, purchase or general journals.

Roode Pelikaan (60120)
 Stephensonweg 18, 4207HB, Gorinchem, NL
 Supplier, 17/2/2011
 Contact: Mr. Alberts
 Modified: 3/1/2011 By: Sanne Klein - van Elburg
 Active, 17/2/2011 Security level - 10

Basics **Contact** Financial Extra

Contact persons

Status: All

Main	Active	Title	Initials	Name	Phone	Mobile	Job description	Visit	Postal	Delivery	Invoice	E-mail
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Mr.		Alberts			--	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

Addresses

Main	Type	Address line 1	Postcode	City	Country code
<input checked="" type="checkbox"/>	Delivery	Stephensonweg 18	4207HB	Gorinchem	NL
<input checked="" type="checkbox"/>	Invoice	Stephensonweg 18	4207HB	Gorinchem	NL
<input checked="" type="checkbox"/>	Postal	Stephensonweg 18	4207HB	Gorinchem	NL
<input checked="" type="checkbox"/>	Visit	Stephensonweg 18	4207HB	Gorinchem	NL

Advanced Save New Close

Under the **Contact** tab, you can create several contacts for your creditor. This is useful if your creditor is a large corporation as it allows you to manage multiple contacts in the corporation. You can save the direct telephone numbers of each contact as well as their personal e-mail addresses or fax numbers. If you have placed an order with a particular contact, you can link the contact to this order. This way, you will know immediately who to speak to if you want to make any changes.

To create accounts payable – Contact tab:

1. In the **Contact persons** section, select the status of contact persons at **Status** to view all the contact persons of this creditor according to the defined status. There are three options which include **All**, **Active**, or **Inactive**.
2. By default, the details of the contact person you have entered in the **Contact** section under the **Basics** tab will be displayed as the main contact person of this creditor after you have clicked **Save** to save the new creditor entry. To add new contact persons for this creditor, click **+ New**. Type the details of the contact person such as the contact name, telephone number, fax number, e-mail address, and then click **Save**. To edit the details of an existing contact person, select the contact person and then click **Edit**. Change the details and then click **Save**. To delete a contact person, select the contact person and click **Delete**. You can only delete a contact person who is not the main contact person of the creditor.
3. Depending on the contact person you select in the **Contact persons** section, the **Addresses** section will display the addresses of the contact person. Click **+ New** to insert a new address for the contact person, **Edit** to edit the selected address, or **Delete** to remove the selected address.
4. Continue to “To create accounts payable – **Financial** tab”.

Note:

In the **Financial** tab, there are some settings that will affect other modules such as **Purchase**, **Sales Order**, and **Invoice**.

To create accounts payable – Financial tab:

1. In the **General** section, type or select a currency at **Currency**.
2. Type or select a general ledger account at **Creditor account**. Normally, the accounts payable (AP) account is selected. The system will only allow one AP account for the creditor when a purchase transaction is created. If you have multiple AP accounts that need to be used, leave **Creditor account** blank.
3. In the **Logistics** section, type or select a default bank account at **Bank account**. The selected bank account is displayed and used in all the journal transactions. This also applies to all the recurring journals.
4. Type a credit limit for the creditor at **Credit line**. This will be the maximum amount allowed for your company to be in debt with a creditor.
5. At **Payment condition**, type or select a default payment condition. The selected payment condition is used in purchase or general journal transactions. This also applies to recurring journals. For more details on how to create payment conditions, see *2.6 Payment Conditions*.
6. Click **Save** to save the entry.
7. Click **Close** to exit.
8. Continue to “To create accounts payable – **Extra** tab”.

Note:

There are some other fields which you can use after you create an account payable.

The following are the explanations on the usage of each field found under the **Financial** tab:

General section

Offset account

Type or select a purchase general ledger account for the creditor. The selected purchase general ledger account is automatically displayed at the purchase journal sub line whenever you create the purchase journal transactions in the **Make purchase entry** screen.

Logistics section

Representative

Type or select a person at **Representative** to specify a buyer or person who will be in charge of this creditor account.

Specific section

Payee name

Type a payee name for this creditor if there is a specific name to be used for check issuance. If not, the name of the creditor will be used.

The screenshot shows a software window titled "001 Accounts - Creditors - Simple - Exact". The window has a menu bar with "001", "File", "Edit", and "Help". Below the menu bar is a toolbar with various icons. The main content area is divided into tabs: "Basics", "Contact", "Financial", and "Extra". The "Extra" tab is selected and highlighted in purple. Under the "Extra" tab, there is a section titled "Categories" with a "Category 1" field. Below that is another section titled "Extra" with an "Account Manager" field. At the bottom right of the window, there are four buttons: "Advanced" (with a dropdown arrow), "Save" (with a floppy disk icon), "New" (with a plus icon), and "Close" (with a red X icon).

Under the **Extra** tab, you can enter additional information about the creditor in the extra fields. Before you can use the extra fields, you must define the extra fields in System → General → Free fields.

To create accounts payable – Extra tab:

1. Go to System → General → Free fields.
2. At **Table**, select **Accounts** to define the free fields for your accounts.
3. In the **Column name** column, select **textfield1**, and then click **Open**. The **Terms** screen will be displayed.
4. At **Customise**, type the name for this extra field. At this step, you are naming the extra field. Next, click **Save**. Based on the example shown above, you have typed "Account Manager". Follow this step to define other extra fields. The names of the extra fields will be displayed under the **Extra** tab at Finance → Accounts payable → Maintain when you click **Open** to view the details of an existing creditor or **New** to create a creditor entry.
5. After you have defined the extra fields, go to Finance → Accounts payable → Maintain.
6. Select a creditor account.
7. Click **Open**.
8. Under the **Extra** tab, type the additional information in the **Extra** section in the extra fields defined earlier.
9. Click **Save** to save the entry.
10. Click **Close** to exit.

2.5.5 Editing accounts payable

Once an account payable has been created, it is still possible to make certain changes to the entry such as changing the status, adding notes, or changing the payment condition of the account payable.

To edit accounts payable:

1. Go to Finance → Accounts payable → Maintain.
2. Select the account payable to be edited.
3. Click **Open**.
4. Make the necessary changes to the account payable
5. Click **Save**.

2.5.6 Deleting accounts payable

It is possible to delete an account payable. Once you do this, the account payable is permanently removed from the system. Only accounts payable that are linked to transactions cannot be deleted.

To delete accounts payable:

1. Go to Finance → Accounts payable → Maintain.
2. Select the account payable to be deleted.
3. Click **Delete**, and a message requesting you to confirm the deletion will be displayed.
4. Click **Yes** to delete the selected account payable.
5. Click **Close** to exit.

2.6 PAYMENT CONDITIONS

You can create and maintain payment conditions to inform your debtors of how and when they should settle the payments stated in the invoices. At the same time, payment conditions are also applicable for your company when you receive the terms from the creditors.

Payment conditions are terms that define the amount of surcharges imposed for late payments, the rates of discounts given for early settlements, and also the period to settle the payments.

Payment conditions can be defined during the sales or purchase entry at the sales or purchase journals, or even at the invoice entry. You can also define the default payment condition for your debtors or creditors so that the payment condition specified will be automatically used when creating sales, purchase, or invoices for the debtors or creditors. However, you can still change the payment condition during the sales, purchase, or invoice entry. For more details, see *3.3 Purchase Financial Entries* and *3.4 Sales Financial Entries* in this user manual, and *2.1 Creating and Maintaining Sales Invoices* in the **INVOICE** user manual.

The following topics are relevant to this section:

- Creating, editing, and deleting payment conditions

2.6.1 Creating payment conditions

By default, a payment condition is pre-defined by the system. You can create payment conditions at System → General → Countries → Payment conditions. Click **New** to display the **Payment conditions** screen as follows. Type the information as described, and then click **Save** to save the new payment condition.

The screenshot shows the '001 Payment conditions - Exact' window. The 'Payment condition' field is set to '02'. The 'Description' is 'Payment condition 02'. The 'Due date calculation type' is 'Date + payment term'. The 'Discount/Surcharge' is 'Settlement discount'. The 'Number of days: Discount 1' is 10 with a percentage of 10.00. The 'Number of days: Discount 2' is 15 with a percentage of 5.00. The 'Number of days: Discount 3' is 20 with a percentage of 2.00. The 'Item group' is '0' and the 'Miscellaneous' field is empty. Below the form is a table with columns: Terms, Calculation, and Foreign languages. The table has four rows of terms.

Days	Percentage	Payment type	Cash instrument	Currency code	Discount
30	100.00	On credit	0118292161	EUR	
10	10.00	On credit	0118292161	EUR	Discount
15	5.00	On credit	0118292161	EUR	Discount
20	2.00	On credit	0118292161	EUR	Discount

Payment condition

Type a unique code (two alphanumeric characters) for the payment condition. This information is mandatory. Once you have saved the payment condition, the payment condition code cannot be changed.

Description

Type the description of the payment code. This information is mandatory. The description is visible when searching for payment conditions at System → General → Countries → Payment conditions.

Due date calculation type

Select one from the following six options to specify the due date calculation type for the payment condition. To enable the calculation of due date, you must fill in certain details in the **Details** screen displayed when you click + **Add** under the **Terms** tab.

- **Date + payment term**

Consider the invoice date as May 16, 2012. In the **Details** screen, **Percentage** is set to 100 and **Number of days** is set to 10.

Calculation:

Add 10 days to May 16, 2012.

May 16, 2012 + 10 days = May 26, 2012.

The due date for payment is May 26, 2012.

- **Date + payment term -> end of the month -> day of the month**

Consider the invoice date as May 16, 2012. In the **Details** screen, **Number of days** is set to 8 while **Days to end of month** is set to 10.

Calculation:

1. Add 8 days to the invoice date.
May 16, 2012 + 8 days = May 24, 2012
2. End of the month = May 31, 2012
3. Add 10 days to the end of the month.
May 31, 2012 + 10 days = June 10, 2012

The due date for payment will be June, 10 2012.

- **Date + payment term -> end of the next month -> day of the month**

Consider the invoice date as May 16, 2012. In the **Details** screen, **Number of days** is set to 8 while **Days to next month** is set to 10.

Calculation:

1. Add 8 days to the invoice date.
May 16, 2012 + 8 days = May 24, 2012
2. End of the next month = June 30, 2012
3. Add 10 days to the result.
June 30, 2012 + 10 days = July 10, 2012

The due date for payment will be July 10, 2012.

- **Date + payment term -> x.end of the month -> day of the month**

Consider the invoice date as May 16, 2012. In the **Details** screen, **Number of days** to invoice date is set to 10, **Number of times end of month** is set to 3, and **Period due date** is set to 2 days.

Calculation:

1. Add 10 days to the invoice date.
May 16, 2012 + 10 days = May 26, 2012
2. 3 times end of the month.
First time end of the month from May 26, 2012 = May 31, 2012
Second time end of the month = June 30, 2012
Third time end of the month = July 31, 2012
3. Add 2 days to the result.
July 31, 2012 + 2 days = August 2, 2012

The due date for payment will be August 2, 2012.

- **Date + payment term (in months)**

Consider the invoice date as May 16, 2012. In the **Details** screen, **Months to due date** is set to 4.

Calculation:

Add 4 months to the invoice date.

May 16, 2012 + 4 months = September 16, 2012

The due date for payment will be September 16, 2012.

- **Date -> end of the month + x months**

Consider the invoice date as May 16, 2012. In the **Details** screen, **Months to due date** is set to 2.

Calculation:

1. End of the month from the invoice date = May 31, 2012

2. Add 2 months to the result.

May 31, 2012 + 2 months = July 31, 2012

The due date for payment will be July 31, 2012.

- **Date + payment term (no recalculation)**

Consider the invoice date as May 16, 2012. In the **Details** screen, **Number of days** is set to 10. Since the invoice is created on May 16, 2012, the **Transaction date** is May 16, 2012. With this option selected, no recalculation of payment due date is allowed by manually changing the **Invoice date** when you print the invoice. Therefore, the due date will always be May 26, 2012 regardless of manual adjustments to the **Invoice date** (the date the invoice is printed).

- **Order date + payment term**

The payment due date is calculated based on the number of days from the order date.

- **Order confirmation date + payment term**

The payment due date is calculated based on the number of days from the order confirmation date.

Discount/Surcharge

Select **Settlement discount** or **Credit surcharge** to indicate if the payment condition refers to a settlement discount or a credit surcharge. A settlement discount is a discount given if your debtor or your company pays to the creditor within the stated period of time, while a credit surcharge is additional payment charged to your debtor or company for late payment. Type the percentage of the credit surcharge at the following **Perc.** field.

Note:

Only the first **Perc.** field will be enabled for credit surcharge.

Number of days: Discount 1 and Perc.

Type the number of days which the settlement discount is given if the payment is made within the specified number of days at **Number of days: Discount 1**. At **Perc.**, type the percentage of discount to be given if payment is made within the specified number of days. It is possible to offer multiple discounts in one payment condition. This is a common business practice for companies in the European countries to encourage early payment as the earlier the customer pays, the bigger the discount he will get. Hence, the software supports as many as three different discounts to be defined in each payment condition. For example, if you want to offer a discount of 10% upon payment settlement within 10 days, 5% upon payment settlement within 15 days, and 2% upon payment settlement within 20 days, you can type “10” at **Number of days: Discount 1** and the corresponding discount of “10%” at **Perc.**. This is followed by “15” at **Number of days: Discount 2** and “5%” at **Perc.**, and “20” at **Number of days: Discount 3** and its corresponding discount of 2% at **Perc.**.

Note:

You can fill in the number of days for the settlement discount only.

Item group

Type or select the item group that the payment condition is linked to. This information is mandatory because a payment condition is a rule item and it is mandatory to fill in the item group when creating rule items. You can create item groups at System → Logistics → Item groups.

Terms tab

Terms		Calculation		Foreign languages		
Days	Percentage	Payment type	Cash instrument	Currency code	Discount	
30	100.00	On credit	0118292161	EUR		
10	10.00	On credit	0118292161	EUR	Discount	
15	5.00	On credit	0118292161	EUR	Discount	
20	2.00	On credit	0118292161	EUR	Discount	

Under the **Terms** tab, details of payment terms including payment period, percentage of discount, payment method, currency code, and cash instrument used are displayed once you have added a payment term.

+ Add

Click this to add a new payment term. The **Details** screen will be displayed. You can specify the details of the payment term such as the percentage of payment to be made or percentage of discounts, payment period, cash instrument to be used, and the payment method.

Percentage

Type the percentage of the total amount of payment that needs to be settled within the defined **Number of days** from the invoice date.

Number of days

Type the number of days to settle the payment.

Cash instrument

Type or select the cash instrument or bank account that the payment is associated to. For more details, see *2.1 Cash Instruments* in the **Cash Flow** user manual.

Payment method

Select the payment method from the options available:

- **On credit** — This refers to the approval of the seller to allow the buyer to make future payment for the delivered goods. The payment method used by the buyers in the future usually refers to electronic fund transfer (EFT).
- **Cash** — This is a form of payment that is made by cash the moment the goods are delivered.
- **Credit card** — This is a plastic card with a magnetic strip issued by banks, retail stores, and others to allow you to pay for products or services on credit.
- **Cheque** — A cheque is a document that instructs the bank to pay a specified amount of money (from the payer's account) to the payee's account.
- **Letter of credit** — A letter of credit is a written document requested by the buyer from a bank. This document acts as a form of guarantee to the seller that the correct amount of payment will be received on time. If you select this option, you can set the maturity days of the letter of credit to 0, 30, 60, 90, 120, or 180 days.
- **Collection** — Collection is a method used to instruct the bank to make collection of the payment from the buyers on behalf of the seller.
- **EFT** — This stands for Electronic Funds Transfer. This refers to any transfer of funds through electronic means such as the telephone, computer, or electronic terminal.
- **Post dated cheque** — This is a cheque with a future date and therefore, cannot be cashed until that date.

Note:

Some fields displayed in the **Details** screen will differ depending on the selection in the **Due date calculation type** field. The option selected will also depend on the settings defined at System → General → Settings, under **Bank settings**. For more details, see *1.1 System Settings - Bank settings* in the **Cash Flow** user manual.

 **Edit**

Click this to edit the details of the selected payment term.

Note:

Edit is enabled only if you have selected a payment term under the **Terms** tab.

 **Delete**

Click this to delete the selected payment term.

Note:

Delete is enabled only if you have selected a payment term under the **Terms** tab.

2.6.2 Editing payment conditions

Once a payment condition has been created, it is possible to make certain changes to the payment conditions such as changing of the description, number of days, or percentage.

To edit payment conditions:

1. Go to System → General → Countries → Payment conditions.
2. Select the payment condition to be edited.
3. Click **Open**.
4. In the **Payment conditions** screen, make the necessary changes to the payment condition.
5. Click **Save**.
6. Click **Close** to exit.

2.6.3 Deleting payment conditions

You can also delete the payment conditions created, provided that the payment conditions you want to delete are not in use or linked to any invoices that have not been processed.

To delete payment conditions:

1. Go to System → General → Countries → Payment conditions.
2. Select the payment condition to be deleted.
3. Click **Delete**. A warning message will be displayed to confirm the deletion of the payment condition.
4. Click **OK** to continue with the deletion. The **Delete master data** will be displayed to indicate whether the invoice code selected has been deleted or not.
5. Click **Close** to exit.

3. FINANCIAL ACCOUNTING AND REPORTING

In Exact Globe Next/Exact Globe+, financial accounting and reporting allows you to create opening balance entries for your company. You can also create and maintain standard and recurring financial transactions in the general, purchase, sales, and bank or cash journals.

After creating the necessary financial transactions, you can then revalue the financial transactions, if required, for general ledger, invoices, and bank or cash entries. Once all previous transactions are created, you can process the financial transactions which are normally done on a month-end basis.

At the same time, you can also use the general ledger card to display all financial transactions by the specific general ledger account. Whenever the processed financial transactions are created with errors, you can make use of the void function. To view the financial status of your company, you can make use of the cash flow statement and balance sheet or profit & loss reports.

3.1 OPENING BALANCE ENTRIES

The following topics are relevant to this section:

- Creating opening balances
- Creating opening balances for accounts receivable and payable
- Importing opening balances for accounts receivable and payable

Note:

You should at least create a financial year that is one year earlier than the period that you intend to start the opening balance entries with. For example, if the opening balance entries start from 2012, you will need to create the financial year for 2011.

3.1.1 Creating opening balance entries

	G/L	Debit (EUR)	Credit (EUR)	Entries	F
1	0010 - Share capital		800,000.00	27	CC/CU
2	0020 - General reserves		228,555.57	17	CC/CU
3	0060 - Office equipment	50,100.00		2	Assets
4	0065 - Accumulated depreciation office equi			0	Assets
5	0070 - Profit current year			0	CC/CU
6	0100 - Buildings		747,750.00	3	Assets
7	0105 - Accumulated depreciation buildings			0	Assets

To create opening balances:

1. Go to Finance → Entries → Opening balance.
2. In the **Criteria** section at **Reporting Group**, select a reporting group to determine the layout of the general ledger accounts.
3. At **Type**, select the general ledger account type. Alternatively, leave this option blank to view and create the opening balance for all account types.
4. Leave **Balance/PL** blank to view and create the opening balances for both the balance sheet and profit & loss accounts. Alternatively, select one of the options to view and create the opening balances by balance sheet or profit & loss accounts.
5. In the **Entry** section at **Journal number**, type or select a general journal number. All the opening balance entries that you have created will be stored in the specified general journal. The general journal account that you select should not be the same account used at **GL account**.
6. Type or select a general ledger account number at **GL account**. Usually, the suspense account is selected as it acts as a temporary account for the system to store the unbalanced entries. Once all opening balance entries are created, the total assets will be the same as the total liabilities or equities. Therefore, the balance of the suspense account will be zero.
7. At **Date**, type or select the opening balance date. The opening balance entries that you create are one day prior to this date. Therefore, to create opening balance entries for January 1, 2012, you should enter the date as January 1, 2012. All the opening balance entries created will be dated December 31, 2011.
8. Type the respective opening balances for the selected general ledger account at **Debit (EUR)** or **Credit (EUR)** whereby (EUR) displays the default currency.
9. Click **Close** to save the opening balances. A message "Save changes?" will be displayed.
10. Click **Yes** to save the changes and exit.

3.1.2 Creating opening balances for accounts receivable and payable

This section explains how you can create opening balances for specific debtors and creditors. The following procedures will be useful when you need to create opening balances for your outstanding debtor and creditor invoices.

Code	Name	Our ref.	Your ref.	Invoice date	Due date	Project	CC	CU	Debit (EUR)	Credit (EUR)
000000	Unknown creditor	10000160	10000159	04/02/2011		20031	FIN ADM	VERKOOP		346,741.69

To create opening balances for accounts receivable:

1. Go to Finance → Entries → Opening balance.
2. Search for the accounts receivable account and click the **Accounts receivable** button (next to the **Entries** column). You will see the **Opening balance sheet** screen grouped by the selected accounts receivable account. In the **Opening balance sheet** screen, you can type the total accounts receivable amount in the **Debit (EUR)** column. This is to identify the **Allocated** and **To be allocated** differences when you create multiple accounts receivable.
3. In the **Code** column, type or select a debtor number.
4. Type the “our reference number” in the **Our ref** column. This is mandatory. The “our reference number” that you create is the invoice number linked to the account receivable.
5. Type or select the invoice and due date in the **Invoice date** and **Due date** columns respectively. The system will calculate the due date if you have specified the payment terms at **Payment condition** for the debtor in the maintenance screen.
6. In the **Debit (EUR)** column, type the invoice amount of the debtor. If you have a sales credit note, you should type the sales credit note amount in the **Credit (EUR)** column.
7. If more than one invoice needs to be created, repeat steps 3 to 6.
8. Click **Save** to save the opening balances for accounts receivable.

Note:

The default currency at **Debit (EUR)** or **Credit (EUR)** is displayed as EUR. If the default currency is USD, GBP, CNY, or others, this column will be displayed accordingly.

Tip:

To view all accounts receivable entries that you have created, select **All** at Mode. At the same time, if you need to create entries that have multiple currencies, you can click  Columns to add the **Cur.** column. You can then select a different currency for the account receivable entry.

001 Opening balance sheet - Exact

001 File Edit Help

GL account: 1600 Entry

Amount -345,741.69 Journal number 95 Mode All

Allocated -345,741.69 GL account 0010

To be allocated 0.00 Date 01/01/2015

	Code	Name	Our ref.	Your ref.	Invoice date	Due date	Project	CC	CU	Debit (EUR)	Credit (EUR)	E
1	1019	Cayleigh Prior						001CC001				0
2	1023	Eline Weerts	10000276	Y2010:10:1023:1	20/10/2010	20/10/2010		FIN ADM		300.00		1
3			10000276	Y2010:10:1023:1	20/10/2010	20/10/2010		FIN ADM			300.00	2
4			10000302	Y2010:11:1023:1	19/11/2010	19/11/2010		FIN ADM		300.00		1
5			10000302	Y2010:11:1023:1	19/11/2010	19/11/2010		FIN ADM			300.00	2
6			10000359	Y2010:12:1023:1	21/12/2010	21/12/2010		FIN ADM		300.00		1
7			10000359	Y2010:12:1023:1	21/12/2010	21/12/2010		FIN ADM			300.00	2
8			10000395	Y2010:12:1023:2	21/12/2010	21/12/2010		FIN ADM		32.09		1
9			10000395	Y2010:12:1023:2	21/12/2010	21/12/2010		FIN ADM				2
10			10000565	Y2011:1:1023:1	21/01/2011	21/01/2011		FIN ADM			300.00	1

Our ref. New creditor Save Close

To create opening balances for accounts payable:

1. Go to Finance → Entries → Opening balance.
2. Search for the accounts payable account and click the **Accounts payable** button (next to the **Entries** column). You will see the **Opening balance sheet** screen grouped by the selected accounts payable account. In the **Opening balance sheet** screen, you can type the total accounts payable amount in the **Credit (EUR)** column. This is to identify the **Allocated** and **To be allocated** differences when you create multiple accounts payable.
3. In the **Code** column, type or select a creditor number.
4. Type the “our reference number” in the **Our ref.** column. This is mandatory. The “our reference number” that you create is the internal reference number from the old system used by your company.
5. Type or select the invoice and due date in the **Invoice date** and **Due date** columns respectively. The system will calculate the due date if you have specified the payment terms at **Payment condition** for the creditor in the maintenance screen.
6. In the **Credit (EUR)** column, type the invoice amount of the creditor. If you have a purchase credit note, you should type the purchase credit note amount in the **Debit (EUR)** column.
7. If more than one invoice needs to be created, repeat steps 3 to 6.
8. Click **Save** to save the opening balances for accounts payable.

Note:

The default currency at **Debit (EUR)** or **Credit (EUR)** is displayed as EUR. If the default currency is USD, GBP, CNY, or others, this column will be displayed accordingly.

Tip:

To view all accounts payable entries that you have created, select **All** at **Mode**. At the same time, if you need to create entries that have multiple currencies, you can click **Columns** to add the **Cur.** column. You can then select a different currency for the account payable entry.

3.1.3 Importing opening balances for accounts receivable and payable

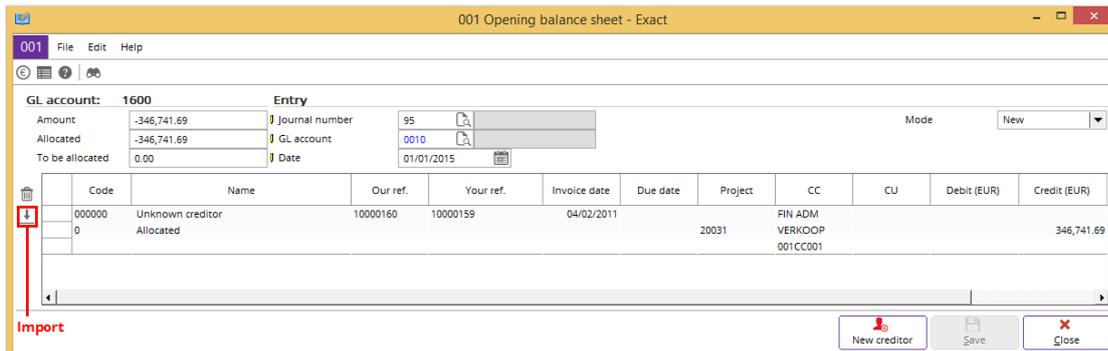
Instead of manually creating the opening balances for accounts receivable and payable, you can make use of the import function. By using the import function, you can create or select an existing Microsoft Excel file and import all the accounts receivable and payable opening balances into the system.

Note:

The following example explains importing for accounts receivable opening balances, but is also applicable for accounts payable opening balances.

Important:

Before you import the accounts receivable and payable opening balances into the system, you will need to create the opening balances based on the standard format used in Exact Globe Next/Exact Globe+. The standard format is displayed and used in Microsoft Excel. Based on the following procedure, click New from the Opening balance sheet screen instead of the  Import icon to create a file for the accounts receivable or payable opening balances. Once the required file is created, you can start to import the opening balances for accounts receivable or payable.



Code	Name	Our ref.	Your ref.	Invoice date	Due date	Project	CC	CU	Debit (EUR)	Credit (EUR)
000000	Unknown creditor	10000160	10000159	04/02/2011		20031	FIN ADM			346,741.69
0	Allocated						001CC001			

To import opening balances for accounts receivable:

1. Go to Finance → Entries → Opening balance.
2. Search for the accounts receivable account and click the **Accounts receivable** button (next to the **Entries** column). You will see the **Opening balance sheet** screen grouped by the selected accounts receivable account.
3. Click the  **Import** icon.
4. Click **Select file** to search for the Microsoft Excel file that comprises the lists of accounts receivable opening balances. You will see the **Select Excel sheet** screen.
5. Once you have found the required file, click **Open** to import the accounts receivable opening balances into the system.
6. Click **Save** to save the opening balances for accounts receivable.

To create bank financial entries:

1. Go to Finance → Entries → Bank / Cash.
2. Select a bank journal and click **New**. The **Make bank entries** screen will be displayed.
3. In the **Date** column in the bank journal header, type or select the date of the bank entries. By default, the current date is displayed.
4. In the **Description** column in the bank journal sub lines section, type a description for the entry.
5. In the **Account** column, type or select a creditor account.
6. In the **Cash out** column, type the cash out amount for the bank entry. You will see the **Allocate** screen once you press the TAB key through **Our ref.**.
7. Select the invoice and click **Match** to match the invoice with the payment made.
8. Click **Close** to return to the **Make bank entries** screen.
9. If more financial entries need to be created for a bank journal, repeat steps 3 to 8.
10. Click **Close** in the **Make bank entries** screen to save the bank financial entries. A message “Header amount isn't the same as the total of the amounts in the lines. Correct closing balance automatically?” will be displayed.
11. Click **Yes** to save the changes and to exit.

Note:

The system will automatically define the debtor or creditor account as “Unknown debtor” or “Unknown creditor” in the **Account** column when no account is selected for the accounts receivable or payable transactions.

Examples of bank financial entries

Date	Details of transactions
02/02/2012	Your company received a cheque (no 123456) amounting to EUR 2,500.00 from Flopshop BV for a sales payment
03/02/2012	Your company made payment with a cheque amounting to EUR 3,000.00 to buy office furniture

001 Make bank entries [20 - ABN AMRO Bank] - Exact

001 File Edit View Help

Jrnl	Description (Jrnl)	Date	Statement number	Opening balance (EUR)	Closing balance (EUR)
20	ABN AMRO Bank	02/02/2012	12200001	1,545,082.65	1,544,582.65

	Date	Reporting date	Description	Account	Code	Type	Cash in	Cash out	Amount (EUR)	Our ref.	Matched	G/L	G/L - Description
1	02/02/2012	02/02/2012	Received payment cheque no.123456	Flopshop BV	60132	Creditor	2,500.00		2,500.00	10000801	<input checked="" type="checkbox"/>	4100	Revenue of hardware
2	03/02/2012	02/02/2012	Buy office furniture	Unknown cre	000000	Creditor		3,000.00	-3,000.00	10000802	<input checked="" type="checkbox"/>	0220	Office furniture
3											<input type="checkbox"/>		
4											<input type="checkbox"/>		
5											<input type="checkbox"/>		

G/L : 4100 / Revenue of hardware Person : 1/ Dion Brands Cash in (EUR) : 2,500.00
 Deb/Crd : 60132 / Flopshop BV Cctr. : Cash out (EUR) : 3,000.00
 Contact person : -- / Cst.unit : Difference (EUR) : 0.00
 Address : Stephensonweg 20 Item cd. :
 9468 Annen / Project code :

Bank account :
 VAT number : Unknown (Liable to pay VAT)

Created by: Dion Brands 03/02/2012 7:23:02 PM
 Modified by: Dion Brands 03/02/2012 7:23:02 PM

Card... Our ref... Your ref... Maintain... New debtor New creditor Unallocate Match... Edit New Close

To create bank financial entries based on the examples:

1. Go to Finance → Entries → Bank / Cash.
2. Select a bank journal and click **New**. The **Make bank entries** screen will be displayed.
3. In the **Date** column in the bank journal header section, type or select **02/02/2012** to record the first transaction. Press TAB to move to the other columns.
4. In the **Description** column in the bank journal sub lines section, type a description for the bank entry. You can type "Received payment cheque no.123456".
5. In the **Account** column, type or select **Flopshop BV** to indicate that the payment is received from this account.
6. Type the cash in amount of "2,500.00" for the bank entry in the **Cash in** column. You will see the **Allocate** screen once you press the TAB key through **Our ref..** In the **Invoice** column, the invoice that matches the created amount is displayed.
7. Select the invoice, and then click **Match** to match the invoice with the payment made.
8. Click **Close** to return to the **Make bank entries** screen.
9. Go to the next sub line to record the second transaction. In the **Date** column, type or select "03/02/2012". In the **Description** column, type "Buy office furniture". Press TAB to go to the **Cash out** column. You can skip the **Account** column as the transaction does not involve a creditor account.
10. In the **Cash out** column, type "3,000.00". Press TAB to go the following columns. Notice that this transaction will automatically be matched. In the **G/L** column, type or select the general ledger number of an account to record the double entry for this transaction. This should be the Office furniture general ledger account as the payment is made for the purchase of office furniture. The double-entry for this transaction is debit 3,000.00 in the Bank general ledger account and credit 3,000.00 in the Office furniture general ledger account.
11. Click **Close** in the **Make bank entries** screen to save the bank financial entries. A message "Header amount isn't the same as the total of the amounts in the lines. Correct closing balance automatically?" will be displayed.
12. Click **Yes** to save the changes and to exit.

3.2.2 Editing bank financial entries

Once you have created the bank financial entries, you may need to make changes such as adding or removing the entries, as well as editing the description or amount.

To edit bank financial entries:

1. Go to Finance → Entries → Bank / Cash.
2. Select a bank journal.
3. Click **Zoom**. You will see a list of bank financial entries grouped by the selected bank journal.
4. Select the bank financial entry and click **Open**. The **Make bank entries** screen will be displayed.
5. Click **Edit** and make the necessary changes to the bank financial entry.
6. Click **Close** to save the changes.

3.2.3 Deleting bank financial entries

It is possible to delete a bank financial entry that has not been processed. Once you do this, the bank financial entry is permanently removed from the system.

To delete bank financial entries:

1. Go to Finance → Entries → Bank / Cash.
2. Select a bank journal.
3. Click **Zoom**. You will see a list of bank financial entries grouped by the selected bank journal.
4. Select the bank financial entry to be deleted.
5. Click **Delete**, and the message "Delete this entry?" will be displayed.
6. Click **Yes** to delete the selected bank financial entry and exit.

3.3 PURCHASE FINANCIAL ENTRIES

A purchase journal is used to create and maintain purchase transactions such as purchase invoices or credit notes.

3.3.1 Creating purchase financial entries

The following process explains the entries for the purchase journal. To create a purchase invoice, you must specify a positive amount in the purchase journal header. As for a purchase credit note, you need to specify a negative amount. The **Make purchase entry** screen consists of three sections:

The screenshot shows the '001 Make purchase entry - Exact' window. It features a menu bar (File, Edit, View, Help) and a toolbar. The main area is divided into three sections:

- Purchase journal header:** Contains fields for JrnL (60 Inkoop), Description (Inkoop), Date (10/03/2011), Entry no. (11600013), Creditor (60123), Your reference (telefoonkosten februari), Amount (424.71), Type (Purchase Invoice), and Description (telefoonkosten februari). It also includes a 'Conditions' button and a 'Don't display: VAT Lines' checkbox.
- Purchase journal sub lines:** A table with columns: G/L, G/L - Description, VAT, Amount, Description. It contains two rows of data:

G/L	G/L - Description	VAT	Amount	Description
1	4300	2	356.90	telefoonkosten februari
2	1511	2	67.81	telefoonkosten februari
3				
4				
- Information panel:** Displays creditor details: Creditor (60123 / Telfort), Address (Lieve Vrouwengracht 67, 3503 Utrecht /), Bank account (033.38.16.862), VAT number (Unknown (Liable to pay VAT)), VAT / G/L / Cur. (/ 4300 / EUR), and Project code. Summary statistics include: Invoice amount (424.71), Entered (424.71), VAT basis (356.90), Tax total (67.81), and Difference (0.00).

The bottom toolbar contains buttons for: Recurring entries..., G/L Card..., Creditor card, Creditor, New creditor, Match..., Edit, New, and Close.

- **Purchase journal header** — This section displays the creditor information, such as the purchase date, creditor code, description, and so on. In this section, only the creditor general ledger account is defined. The default creditor general ledger or accounts payable account is derived from the purchase journal you defined at System → Finance → Journals.
- **Purchase journal sub lines** — This section displays the purchase information, such as the general ledger accounts, amount, and so on. This section is used to create the offset accounts against the accounts payable entry you create at the purchase journal header.
- **Information panel** — This section displays the creditor account, address, bank account, person, VAT number, project code, invoice amount, and so on. The information is displayed accordingly when you select a row of the financial transaction.

Tip:

You can add or delete columns to the purchase journal header and sub lines when you click  **Columns**.

To create purchase financial entries:

1. Go to Finance → Entries → Purchase.
2. Select a journal and click **New**. The **Make purchase entry** screen will be displayed.
3. In the **Date** and **Reporting date** columns in the purchase journal header section, type or select the dates of the purchase entry. By default, the current date is displayed. **Date** is the actual purchase invoice date from the invoice document sent by the creditor which is used by the system to compute the terms or ageing. As for **Reporting date**, it is the date you record the purchase entry.
4. In the **Creditor** column, type or select a creditor code.
5. In the **Your reference** column, type the invoice number of your creditor or supplier. This is mandatory.
6. In the purchase journal header section, type a purchase amount in the **Amount** column and a description in the **Description** column.
7. Click  to attach a document from the creditor or supplier. Usually, the purchase invoice is attached to the purchase financial entry. A purchase credit note document is attached here when you create a purchase credit note.
8. In the **G/L** column, type or select a general ledger number of an account to offset the account payable entry that you have created at the purchase journal header.
9. In the **Amount** column in the purchase journal sub lines section, type an amount for the purchase entry. By default, the description from the purchase journal header section is displayed.
10. In the **Description** column in the purchase journal sub lines section, type a description for the purchase financial entry. By default, the description from the purchase journal header section is displayed. If more than one offsetting line needs to be created for the same creditor and your reference number, repeat steps 8 to 10.
11. Click **Close** to save the purchase financial entries.
12. A message “New: Offset account Update: Creditor data” will be displayed. Click **No** to save the changes and to exit. Click **Yes** if you want to update the offset account you selected at the purchase entry to the **Offset account** found under the **Financial** tab for the selected creditor's maintenance screen. This message will be displayed if the default option at **Update: Offset account?** under the **Setting: Dialog** section in the **Define columns** screen is set to “Ask user”. You can see this setting when you click  **Columns**.

Tip:

By default, the payment condition displayed is linked to the creditor you created at **Payment condition** under the **Financial** tab at Finance → Accounts payable → Maintain. If you have received payment conditions from the creditor and you would like to create or select an existing payment condition, click **Conditions** to create or add the payment conditions directly from the **Make purchase entry** screen. For more details on how to create payment conditions, see 2.6 *Payment Conditions*.

Examples of purchase financial entries

Date	Details of transactions
10/04/2012	Your company purchased software stock worth EUR 6,000.00 from supplier Exact Software. Invoice number is 20071221.
11/04/2012	Exact Software sent a credit invoice to give your company a 10% discount as the transaction was the first order between your company and Exact. The credit invoice number is CX20071001.

To create purchase financial entries based on the first example:

1. Go to Finance → Entries → Purchase.
2. Select a journal and click **New**. The **Make purchase entry** screen will be displayed.
3. In the **Date** and **Reporting date** columns in the purchase journal header section, type or select the dates of the purchase entries. By default, the current date is displayed. **Date** is the actual purchase invoice date from the invoice document sent by the creditor which is used by the system to compute the terms or ageing. As for **Reporting date**, it is the date you record the purchase entry. For this example, consider the **Date** as equal to **Reporting date** at “10/04/2012”.
4. In the **Creditor** column, type or select **Exact Software**.
5. In the **Your reference** column, type the invoice number “20071221” sent by the creditor. This is mandatory.
6. In the **Amount** column in the purchase journal header section, type the purchase amount of “6,000.00”.
7. In the **Description** column in the purchase journal header section, type a description for the entry.
8. Click to attach a document to the creditor. In this example, you can attach the purchase invoice.
9. Click **Conditions** to define the payment condition for the purchase invoice.
10. Press TAB to go to the first row of the purchase journal sub lines. Type or select a general ledger number of an account in the **G/L** column to offset the account payable entry that you have created at the purchase journal header. In this example, type “Stock software” as you purchased software packages and the transaction will increase your software stock.
11. In the **Amount** column in the purchase journal sub lines section, type the purchase amount. By default, the amount entered in the purchase journal header section is displayed. You can change the amount if there are multiple offsetting lines that need to be created. For this example, leave the amount as “6,000.00”.
12. In the **VAT** column, type or select the VAT used in the transaction. In this example, no VAT is used in the transaction.
13. In the **Description** column, type a description for the purchase financial entry. By default, the description from the purchase journal header section is displayed.
14. Click **Close** to save the purchase financial entry. Alternatively, if you want to continue recording another new transaction, click **New**.

15. A message “New: Offset account Update: Creditor data” will be displayed. Click **No** to save the changes and to exit. Click **Yes** if you want to update the offset account you selected at the purchase entry to the **Offset account** found under the **Financial** tab for the selected creditor's maintenance screen. This message will be displayed if the default option at **Update: Offset account?** under the **Setting: Dialog** section in the **Define columns** screen is set to “Ask user”. You can see this setting when you click **Columns**.

001 Make purchase entry - Exact

001 File Edit View Help

60 Purchase journal

Created by: Wan Chee 11/04/2012 10:54:09 AM

Don't display: VAT Lines

Fulf.date	Date	Reporting date	Entry no.	Creditor	Your reference	Amount	Type	Description	Conditions
11/04/2012	11/04/2012	11/04/2012	12700002	12345692	CX20071001	-600.00	Purchase credit	10% discount from Exact	

	G/L	G/L - Description	VAT	Amount	Description
1	0010	Stock software	0	-600.00	10% discount from Exact
2					

Creditor: 12345692 / Exact Software
 Address: Poortweg 6, 9457 Deurze /
 Bank account: Unknown (Liable to pay VAT)
 VAT number: / 0010 Stock software / EUR
 Type / Status: Supplier / Active

Person: 1/ Wan Chee
 Cost centre
 Cost unit
 Item cd.
 Project code

Invoice amount : -600.00
 Entered : -600.00
 VAT basis : -600.00
 Tax total : 0.00
 Difference : 0.00

Recurring entries... G/L Card... Creditor card Creditor New creditor Match... Edit New Close

To create purchase financial entries based on the second example:

- Go to Finance → Entries → Purchase.
- Select a journal and click **New**. The **Make purchase entry** screen will be displayed.
- In the **Date** and **Reporting date** columns in the purchase journal header section, type or select “11/04/2012”.
- In the **Creditor** column, type or select **Exact Software**.
- In the **Your reference** column, type the credit invoice number “CX20071001” sent by the creditor. This is mandatory.
- In the **Amount** column in the purchase journal header section, type the credit invoice amount of “-600.00”.
- In the **Description** column in the purchase journal header section, type a description for the purchase financial entry.
- Click to attach a document from the creditor. In this example, you can attach the credit invoice.
- Press TAB to go to the first row of the purchase journal sub lines section. Type or select a general ledger number of an account in the **G/L** column to offset the account payable entry that you have created at the purchase journal header. In this example, type “Stock software” as the discount given will decrease the value of your software stock.
- In the **Amount** column in the purchase journal sub lines section, type the purchase amount. By default, the amount entered in the purchase journal header section is displayed. You can change the amount if there are multiple offsetting lines that need to be created. For this example, leave the amount as “-600.00”.
- In the **Description** column in the purchase journal sub lines section, type a description for the purchase financial entry. By default, the description from the purchase journal header section is displayed.
- Click **Close** to save the purchase financial entry.
- A message “New: Offset account Update: Creditor data” will be displayed. Click **No** to save the changes and to exit. Click **Yes** if you want to update the offset account you selected at the purchase entry to the **Offset account** found under the **Financial** tab for the selected creditor's maintenance screen. This message will be displayed if the default option at **Update: Offset account?** under the **Setting: Dialog** section in the **Define columns** screen is set to “Ask user”. You can see this setting when you click **Columns**.

3.3.2 Editing purchase financial entries

Once you have created the purchase financial entries, you may need to make changes such as adding or removing the entries, as well as editing the general ledger account or amount.

To edit purchase financial entries:

1. Go to Finance → Entries → Purchase.
2. Select a purchase journal.
3. Click **Zoom**. You will see a list of purchase financial entries grouped by the selected purchase journal.
4. Select the purchase financial entry and click **Open**. The **Make purchase entry** screen will be displayed.
5. Click **Edit** and make the necessary changes to the purchase financial entry.
6. Click **Close** to save the changes.

3.3.3 Deleting purchase financial entries

It is possible to delete a purchase financial entry that has not been processed. Once you do this, the purchase financial entry is permanently removed from the system.

To delete purchase financial entries:

1. Go to Finance → Entries → Purchase.
2. Select a purchase journal.
3. Click **Zoom**. You will see a list of purchase financial entries grouped by the selected purchase journal.
4. Select the purchase financial entry to be deleted.
5. Click **Delete**, and the message "Delete this entry?" will be displayed.
6. Click **Yes** to delete the selected purchase financial entry and exit.

3.4 SALES FINANCIAL ENTRIES

The sales journal is similar to the purchase journal. You can create and maintain invoices or credit notes in the sales journal.

3.4.1 Creating sales financial entries

The following process explains entries for the sales journal. To create sales invoice type entries, make sure you specify a positive amount in the sales journal header. As for sales credit notes, you will need to specify a negative amount. The **Make sales entry** screen consists of three sections:

- **Sales journal header** — This section displays the debtor information, such as the sales date, debtor code, description, and so on. In this section, only the debtor general ledger account is defined. The default debtor general ledger or accounts receivable account is derived from the sales journal you defined at System → Finance → Journals.
- **Sales journal sub lines** — This section displays the sales information, such as the general ledger accounts, amount, and so on. This section is used to create the offset accounts against the accounts receivable entry you create at the sales journal header.
- **Information panel** — This section displays the debtor account, address, bank account, VAT number, type or status, person, project code, invoice amount, and so on. The information is displayed accordingly when you select a row of the financial transaction.

Tip:

You can add or delete columns to the sales journal header and sub lines when you click  **Columns**.

Note:

In the example for *To create sales financial entries*, a sales entry with tax is created.

To create sales financial entries:

1. Go to Finance → Entries → Sales.
2. Select a journal and click **New**. The **Make sales entry** screen will be displayed.
3. In the **Date** and **Reporting date** columns in the sales journal header section, type or select the dates of the sales entries. By default, the current date is displayed. **Date** is the actual sales invoice date from the invoice document sent to the debtor which is used by the system to compute the terms or ageing. As for **Reporting date**, it is the date you record the sales entry.
4. In the **Debtor** column, type or select a debtor code.
5. In the **Your reference** column, type the reference number of your debtor or customer. Usually, the reference number that you define is the purchase order number based on the purchase order sent by the debtor.
6. In the **Amount** and **Description** columns in the sales journal header section, type the sales amount and description respectively.
7. Click  to attach a document from the debtor or customer. Usually, the sales invoice document is attached to the sales financial entry. A sales credit note document is attached here when you create a sales credit note.
8. In the **G/L** column, type or select a general ledger number of an account.
9. In the **Tax** column, type or select the **Tax code**.
10. In the **Amount** column in the sales journal sub lines section, type an amount for the sales entry. By default, the amount from the sales journal header section is displayed.
11. In the **Description** column in the sales journal sub lines section, type a description for the sales financial entry. By default, the description from the sales journal header section is displayed. The taxable amount is calculated and displayed at the second row of the sales journal entry. If more than one offsetting line needs to be created for the same debtor, repeat steps 7 to 9.
12. Click **Close** to save the sales financial entries and exit.

Tip:

By default, the payment condition displayed is linked to the debtor you created at **Payment condition** under the **Financial** tab at Finance → Accounts receivable → Maintain. If you need to create payment conditions or select an existing payment condition for the debtor, you can click **Conditions** to create or add the payment conditions directly from the **Make sales entry** screen. For more details on how to create payment conditions, see 2.6 *Payment Conditions*.

Examples of sales financial entries

Date	Details of transactions
11/04/2012	Your company sold computer hardware worth EUR 10,000 to Jevans Technic. The sales invoice number is 20070009.
14/04/2012	Jevans Technic returned the computer hardware worth EUR 500.00 due to faulty hardware. An agreement was reached that no replacement will be given, but the total amount to be paid by the customer will be deducted with this amount. A credit note with no. 20071009 was issued to Jevans Technic.

001 Make sales entry [70 - Verkoop] - Exact

001 File Edit View Help

70 Verkoop Don't display: VAT Lines
Created by: Dion Brands 11/04/2012 11:28:52 AM

Full date	Date	Reporting date	Entry no.	Debtor	Our ref.	Amount	Type	Description	Conditions
11/04/2012	11/04/2012	11/04/2012	12000002	60093	20070009	10,000.00	Sales Invoice	Item sales to 1210	

	G/L	G/L - Description	VAT	Amount	VAT basis	VAT amount	Description
1	4100	Revenue of hardware	0	10,000.00	10,000.00	0.00	Item sales to 1210
2							

Debtor: 60093 / Jevans Technic Person: 1/ Dion Brands Invoice amount: 10,000.00
 Address: Americastraat 13 Cost centre: Entered: 0.00
 6300 Valkenburg LB / Cost unit: VAT basis: 0.00
 Bank account: 063.04.95.262 Item cd.: Tax total: 0.00
 VAT number: Unknown (Liable to pay VAT) Difference: 10,000.00
 VAT / G/L / Cur.: / / EUR Project code
 Type / Status: Customer / Active

Recurring entries... G/L Card... Debtor card Debtor New debtor Match... Edit New Close

To create sales financial entries based on the first example:

1. Go to Finance → Entries → Sales.
2. Select the sales journal and click **New**. The **Make sales entry** screen will be displayed.
3. In the **Date** and **Reporting date** columns in the sales journal header section, type or select the dates of the sales entries. By default, the current date is displayed. **Date** is the actual sales invoice date from the invoice document sent to the debtor which is used by the system to compute the terms or ageing. As for **Reporting date**, it is the date you record the sales entry. For this example, consider the **Date** as equal to **Reporting date** at “11/04/2012”.
4. In the **Debtor** column, type or select **Jevans Technic**.
5. In the **Your reference** column, type the reference number of your debtor or customer. Usually, the reference number that you define is the purchase order number based on the purchase order sent by the debtor.
6. In the **Our ref.** column, type the sales invoice number “20070009”. This is mandatory.
7. In the **Amount** column in the sales journal header section, type the sales amount of “10,000”.
8. In the **Description** column in the sales journal header section, type a description for the sales financial entry.
9. Click  to attach the sales invoice to this financial entry. Click **Conditions** to define the payment condition for this transaction.
10. Press TAB to go to the first row of the sales journal sub lines. Type or select a general ledger number of an account in the **G/L** column to offset the account receivable entry that you have created at the sales journal header. In this example, type “Revenue of hardware” as the revenue from this transaction came from the sales of computer hardware.
11. In the **Amount** column in the sales journal sub lines section, the amount entered in the header section will be displayed. You can change the amount if there are multiple offsetting lines that need to be created. However for this example, leave the amount as “EUR 10,000.00”.
12. In the **VAT** column, type or select the VAT used in the transaction. In this example, no VAT is used in the transaction.
13. In the **Description** column in the sales journal header section, type a description for the sales financial entry. By default, the description from the sales journal header section is displayed.
14. Click **Close** to save the sales financial entry. Alternatively, if you want to continue recording another new transaction, click **New**.

001 Make sales entry [70 - Verkoop] - Exact

001 File Edit View Help

70 Verkoop Don't display: VAT Lines
Created by: Dion Brands 30/12/2015 3:23:26 PM

Fulf.date	Date	Reporting date	Entry no.	Debtor	Our ref.	Amount	Type	Description	Conditions
14/02/2012	14/02/2012	14/02/2012	12000002	60093	20071009	-500.00	Sales credit note	MX3	

	G/L	G/L - Description	VAT	Amount	VAT basis	VAT amount	Description
1	4100	Revenue of hardware	0	-500.00	-500.00	0.00	Item returned from 1210
2							
3							

Debtor: 60093 / Jevans Technic Person 1/ Dion Brands Invoice amount : -500.00
 Address: Americastraat 13 Cost centre Entered : -500.00
 6300 Valkenburg LB / Cost unit VAT basis : -500.00
 Bank account: 063.04.95.262 Item cd. Tax total : 0.00
 VAT number: Unknown (Liable to pay VAT) Difference : 0.00
 VAT / G/L / Cur. : / EUR Project code
 Type / Status: Customer / Active

Recurring entrie... G/L Card... Debtor card Debtor New debtor Match... Edit New Close

To create sales financial entries based on the second example:

1. Go to Finance → Entries → Sales.
2. Select the sales journal and click **New**. The **Make sales entry** screen will be displayed.
3. In the **Date** and **Reporting date** columns in the purchase journal header section, type or select "14/04/2012".
4. In the **Debtor** column, type or select **Jevans Technic**.
5. In the **Our ref.** column, type the credit note number "20071009" that you issued to your customer. This is mandatory.
6. In the **Amount** column in the sales journal header section, type the credit note amount of "-500.00".
7. In the **Description** column in the sales journal header section, type a description for the sales financial entry.
8. Click  to attach the credit note to this financial entry.
9. Press TAB to go to the first row of the sales journal sub lines section. Type or select a general ledger number of an account in the **G/L** column to offset the account payable entry that you have created at the sales journal header. In this example, type "Revenue of hardware" as the return of computers by the customer will decrease the value of your hardware revenue.
10. In the **Amount** column in the purchase journal sub lines section, the amount entered in the header section will be displayed. You can change the amount if there are multiple offsetting lines that need to be created. However for this example, leave the amount as "-500.00".
11. In the **Description** column in the purchase journal sub lines section, type a description for the sales financial entry. By default, the description from the sales journal header section is displayed.
12. Click **Close** to save the sales financial entry. Alternatively, if you want to continue recording another new transaction, click **New**.

3.4.2 Editing sales financial entries

Once you have created the sales financial entries, you may need to make changes such as adding or removing the entries, as well as editing the general ledger account or amount.

To edit sales financial entries:

1. Go to Finance → Entries → Sales.
2. Select a sales journal.
3. Click **Zoom**. You will see a list of sales financial entries grouped by the selected sales journal.
4. Select the sales financial entry and click **Open**. The **Make sales entry** screen will be displayed.
5. Click **Edit** and make the necessary changes to the sales journal.
6. Click **Close** to save the changes.

3.4.3 Deleting sales financial entries

It is possible to delete a sales financial entry that has not been processed. Once you do this, the sales financial entry is permanently removed from the system.

To delete sales financial entries:

1. Go to Finance → Entries → Sales.
2. Select a sales journal.
3. Click **Zoom**. You will see a list of sales financial entries grouped by the selected sales journal.
4. Select the sales financial entry to be deleted.
5. Click **Delete**, and the message “Delete this entry?” will be displayed.
6. Click **Yes** to delete the selected sales financial entry and to exit.

3.5 GENERAL JOURNAL ENTRIES

You can also create opening balances in the general journal. Usually, you will create financial transactions, or make corrections to incorrect entries with the general journal.

3.5.1 Creating general journal entries

The following process explains entries for the general journal. The **Make general journal entries** screen consists of three sections:

The screenshot shows the '001 Make general journal entries [90 - Memoriaal] - Exact' window. It features a menu bar (File, Edit, View, Help) and a toolbar. The main area is divided into three sections:

- General journal header:** A table with columns: Jrnl, Description (Jrnl), Date, Entry no., and Opening balance. The first row shows '90 Memoriaal', '30/09/2010', and '10900002' with an opening balance of '0.00'.
- General journal sub lines:** A table with columns: Date, G/L, G/L - Description, Description, Account, Code, Type, Our ref., Debit, and Credit. It contains two rows of data for '30/09/2010' with a total credit of '956.28'.
- Information panel:** A detailed view of the selected transaction, including G/L (EUR), Debtor (60089 / Restaurant Enkhuizen 1), Contact person (Muine /), Address (De Laan 62, 8316 Marknesse /), Bank account (005.87.45.874), VAT number (Unknown (Liable to pay VAT)), Person (1005/ Nicole Looman), Cctr., Cst.unit, Item cd., Project code, Debit total (EUR) (956.28), Credit total (EUR) (956.28), and Difference (EUR) (0.00). It also shows 'Created by: Nicole Looman 30/9/2010' and 'Modified by: Dion Brands 30/12/2015 3:33:05 PM'.

At the bottom, there is a toolbar with various icons for actions like 'Recurring...', 'Terms...', 'Card...', 'Our ref...', 'Your ref...', 'Maintain...', 'New debtor', 'New creditor', 'Reverse', 'Match...', 'Edit', 'New', and 'Close'.

- **General journal header** — This section displays the general journal information, such as the reporting date, transaction type, opening balance, and so on.
- **General journal sub lines** — This section displays the information on transactions made, such as the date, general ledger accounts, amount, and so on.
- **Information panel** — This section displays the general ledger account, debtor or creditor account, address, bank account, person, cost centre, debit total (EUR), credit total (EUR), and so on. The information is displayed accordingly when you select a row of the financial transaction.

Tip:

You can add or delete columns to the general journal header and sub lines when you click **Columns**.

Note:

In the example for *To create general journal entries*, the journal entries created are for reclassification of rental costs to miscellaneous costs.

To create general journal entries:

1. Go to Finance → Entries → General journal.
2. Select a journal and click **New**. The **Make general journal entries** screen will be displayed.
3. In the **Reporting date** column in the general journal header section, type or select the reporting date for the journal entries. By default, the current date is displayed. This is the date you record the general ledger entry.
4. In the **Date** column in the general journal header section, type or select the actual transaction date, if this date is different from the reporting date. **Date** is used by the system to compute the terms or ageing.
5. Type or select the general ledger number for miscellaneous costs in the **G/L** column.
6. In the **Description** and **Debit** columns, type the description and a debit amount respectively for the general journal entry.
7. Press TAB all the way through from the first row of the general journal sub lines section to the second row, and then type or select the general ledger number for rental costs in the **G/L** column.
8. Click **Close** to save the general journal entries and exit.

Note:

The system will automatically define the debtor or creditor account as “Unknown debtor” or “Unknown creditor” in the Account column when no account is selected for the accounts receivable or payable transactions.

Important:

The message “This entry is not balanced on:*Our ref. Please correct the errors marked in red” will be displayed whenever the Our ref. column has a different reference number for the same balancing entry. Therefore, each double entry transaction should have the same reference number.

Tip:

At times, the system is able to create balancing lines automatically if you have not selected a general ledger account. For such cases, the offset account, linked to the journal will be automatically defined.

Example of a general journal entry

On 02/03/2012, you discovered that a transportation cost entry amounting to EUR 100.00 had been wrongly debited in the “Costs of repair” account. To correct this error, you would have to make a general journal entry.

Jrnl	Description (Jrnl)	Date	Entry no.	Opening balance
90	Memoriaal	02/01/2012	12500001	0.00

	Date	Reporting date	G/L	G/L - Description	Description	Account	Code	Type	Our ref.	Debit	Credit
1	02/03/2012	02/03/2012	4051	Transportation expenses	Correcting entry - transpor				10000071	100.00	
2	02/03/2012	02/03/2012	4052	Cost of repair	Correcting entry - transpor				10000071		100.00
3											
4											
5											

G/L : 4052 / Cost of repair Person : 1/ Dion Brands Debit total (EUR) : 100.00
 Deb/Crd : C.Ctr. : Credit total (EUR) : 100.00
 Contact person : Cst.unit : Difference (EUR) : 0.00
 Address : Item cd. :
 Bank account : Project code :
 VAT number :

Created by: Dion Brands 30/12/2015 3:42:32 PM
 Modified by: Dion Brands 30/12/2015 3:54:54 PM

To make a general journal entry based on the example:

1. Go to Finance → Entries → General journal.
2. Select the general journal and click **New**. The **Make general journal entries** screen will be displayed.
3. In the **Date** and **Reporting date** columns in the general journal sub lines section, type or select the dates of the entry. **Date** is the actual date of the transaction while Reporting date is the date you record the correction journal entry. By default, the dates will follow the date entered in the header section. For this example, consider the **Date** as equal to **Reporting date** at “02/03/2012”.
4. In the **G/L** column, type or select the “Transportation expenses” general ledger account to debit the transportation cost in this account. Type the description of the entry in the **Description** column. In this example, you can type “Correcting entry - transportation cost”.
5. Press TAB until you reach the **Debit** column. In this column, type “100.00”.
6. Press TAB again to move to the second row of the general journal sub lines section. In the **G/L** column, select the “Costs of repair” general ledger account. By default, the description at the second row of the sub lines section will follow the description entered in the **Description** column at the first row of the sub lines section. Notice that in the **Credit** column, the amount of “100.00” is automatically entered. In the general journal entry, the amount in the subsequent entry line will always balance the amount entered in the preceding line. With the credit entry, the previous error of debiting the expense in the “Costs of repair” general ledger account can be canceled.
7. Click **Close** to save the general journal entry and to exit.

3.5.2 Editing general journal entries

Once you have created the general journal entries, you may need to make changes such as adding or removing the entries, as well as editing the general ledger account or debit/credit amount.

To edit general journal entries:

1. Go to Finance → Entries → General journal.
2. Select a general journal.
3. Click **Zoom**. You will see a list of general journal entries grouped by the selected general journal.
4. Select the general journal entry and click **Open**. The **Make general journal entries** screen will be displayed.
5. Click **Edit** and make the necessary changes to the general journal.
6. Click **Close** to save the changes.

3.5.3 Deleting general journal entries

It is possible to delete a general journal entry that has not been processed. Once you do this, the general journal entry is permanently removed from the system.

To delete general journal entries:

1. Go to Finance → Entries → General journal.
2. Select a general journal.
3. Click **Zoom**. You will see a list of general journal entries grouped by the selected general journal.
4. Select the general journal entry to be deleted.
5. Click **Delete**, and the message “Delete this entry?” will be displayed.
6. Click **Yes** to delete the selected general journal entry and exit.

3.6 RECURRING ENTRIES

Whenever there are journal entries that are created periodically, you can make use of recurring entries. In Exact Globe Next/Exact Globe+, you have to create the recurring entry templates before you can actually create the required recurring journal entries. Some examples of recurring entries are lease installments, monthly salary payment, monthly service fees, mortgage payment, and so on.

Note:

The recurring entries templates can only be created for sales, purchase, and general journals. At the same time, the recurring entries templates are only displayed at Finance → Entries → Recurring entries → Enter.

In this section, the topics that will be covered are creating recurring entries for sales, purchase, and general journals.

3.6.1 Creating recurring entries for sales journals

001 Make recurring sales entries [70 - Sales journal] - Exact

001 File Edit View Help

70 Sales journal

Created by: Wan Chee 02/03/2012 4:23:23 PM

Fulf.date	Date	Reporting date	Debtor	Amount	Type	Description
02/03/2012	02/03/2012	02/03/2012	60013	260.00	Sales invoice	Monthly service fees

	G/L	G/L - Description	VAT	Amount	VAT basis	VAT amount	Description
1	8010	Miscellaneous revenue	0	260.00	260.00	0.00	Monthly service fees
2							
3							
4							

Debtor: 60013 / Hard & Soft
 Address: Hazenkamp 5-7
 Bank account: E564 0072 0466 6000 0040 2531
 VAT number: 012345678901234 (Liable to pay VAT)
 VAT / G/L / Cur.: / 8000 Revenue 1 / EUR
 Type / Status: Customer / Active

Person: 80019/ Niek Schuuringa
 Cost centre:
 Cost unit:
 Item cd.
 Project code

Invoice amount : 260.00
 Entered : 0.00
 VAT basis : 0.00
 Tax total : 0.00
 Difference : 260.00

Buttons: Recurring entries..., G/L Card..., Debtor card, Debtor, New debtor, Edit, New, Close

The following process explains recurring entries for the sales journal. The **Make recurring sales entries** screen consists of three sections:

- **Sales journal header** — This section displays the debtor information, such as sales date, debtor code, description, and so on.
- **Sales journal sub lines** — This section displays the recurring sales information, such as the general ledger accounts, amount, and so on.
- **Information panel** — This section displays the debtor account, address, bank account, type/status, person, invoice amount, and so on. This information is displayed accordingly when you select a line at the recurring sales entry.

Tip:

You can add or delete columns from the sales journal header and sub lines when you click  **Columns**.

To create recurring sales entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a sales journal and click **New**. The **Make recurring sales entries** screen will be displayed.
3. In the **Date** column, type or select the date of the sales entries. By default, the current date is displayed.
4. In the **Debtor** column, type or select a debtor code. This is mandatory.
5. In the **Your reference** column, type a reference number.
6. In the **Amount** and **Description** columns in the sales journal header section, type a recurring sales amount and description respectively.
7. In the **G/L** column, type or select the general ledger number of an account.
8. In the **Amount** column in the sales journal sub lines section, type an amount for the recurring sales entry. By default, the amount from the sales journal header section is displayed.
9. In the **Description** column in the sales journal sub lines section, type a description for the recurring sales entry. By default, the description from the sales journal header section is displayed. If more recurring sales entries need to be created for the same debtor, repeat steps 7 to 9.
10. Click **Close** to save the recurring sales entries and exit.

Tip:

With recurring entries, you can also create all the relevant data for the recurring sales entries and leave the **Debit** and **Credit** columns blank. This is to cater for recurring sales with fluctuating amounts. Likewise, this applies to the recurring purchase entries. For more details on how to create recurring entries without the amount, see 3.6.4 *Creating recurring entries for purchase journal*.

Example of a recurring sales entry

Fulf.date	Date	Reporting date	Debtor	Our ref.	Amount	Type	Description
02/03/2012	02/03/2012	02/03/2012	60013		500.00	Sales invoice	Monthly fees

	G/L	G/L - Description	VAT	Amount	VAT basis	VAT amount	Description
1	8010	Miscellaneous revenue	0	500.00	500.00	0.00	Monthly fees
2							
3							
4							

Debtor	60013 / Hard & Soft	Person	80019/ Niek Schuuringa	Invoice amount	: 500.00
Address	Hazenkamp 5-7	Cost centre		Entered	: 500.00
	2727 UJ Zoetermeer /	Cost unit		VAT basis	: 500.00
Bank account	ES64 0072 0466 6000 0040 2531	Item cd.		Tax total	: 0.00
VAT number	012345678901234 (Liable to pay VAT)	Project code		Difference	: 0.00
VAT / G/L / Cur.	/ 8000 Revenue 1 / EUR				
Type / Status	Customer / Active				

Your customer, Hard & Soft will pay EUR 500.00 every month for the software installment, starting 02/03/2012.

To create the recurring sales entry based on the example:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a sales journal and click **New**. The **Make recurring sales entries** screen will be displayed.
3. In the **Date** and **Reporting date** columns, type or select the date “02/03/2012”. By default, the current date is displayed.
4. In the **Debtor** column, type or select **Hard & Soft**. This is mandatory.
5. In the **Your reference** column, type the reference number. Usually, the reference number that you type is the purchase order number based on the purchase order sent by the debtor.
6. In the **Our ref.** column, type the reference number. Usually, this is the invoice number you sent to your customer.
7. In the **Amount** column in the sales journal header section, type the amount of “500.00”.
8. In the **Description** column in the sales journal header section, type the description for the recurring sales entry. In this example, type “Monthly fees”.
9. In the **G/L** column in the sales journal sub lines section, type or select the general ledger number of a revenue account. In this example, type or select **Miscellaneous revenue**.
10. In the **Amount** column in the sales journal sub lines section, type “500.00”. By default, the amount from the sales journal header section is displayed.
11. In the **Description** column in the sales journal sub lines section, type the description for the recurring sales entry. By default, the description from the sales journal header section is displayed.
12. Click **Close** to save the recurring sales entry and exit.

3.6.2 Editing recurring entries for sales journals

Once you have created the recurring sales entries, you may need to make changes such as adding or removing the recurring sales entries. You may also need to edit the general ledger account or amount to the recurring sales entry.

To edit recurring sales entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a sales journal.
3. Click **Zoom**. You will see a list of recurring sales entries grouped by the selected sales journal.
4. Select the recurring sales entry and click **Open**. The **Make recurring sales entries** screen will be displayed.
5. Click **Edit** and make the necessary changes to the recurring sales entry.
6. Click **Close** to save the changes and exit.

3.6.3 Deleting recurring entries for sales journals

It is possible to delete a recurring sales entry. When you do this, the recurring sales entry is permanently removed from the system.

To delete recurring sales entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a sales journal.
3. Click **Zoom**. You will see a list of recurring sales entries grouped by the selected sales journal.
4. Select the recurring sales journal entry to be deleted.
5. Click **Delete**, and the message “Delete this entry?” will be displayed.
6. Click **Yes** to delete the selected recurring sales entry and exit.

3.6.4 Creating recurring entries for purchase journals

The following process explains recurring entries for the purchase journal. The **Make recurring purchase entries** screen consists of three sections:

The screenshot displays the '001 Make recurring purchase entries' window. The interface is divided into three main sections:

- Purchase journal header:** This section contains the journal number (60), description (Purchase journal), and a table with columns: Fullf.date, Date, Reporting date, Creditor, Amount, Type, and Description. The data row shows: 02/03/2012, 02/03/2012, 02/03/2012, 12345692, 650.00, Purchase invoice, Monthly payment to Exact.
- Purchase journal sub lines:** This section is a table with columns: G/L, G/L - Description, VAT, Amount, and Description. The data row shows: 1, 0010 Stock software, 0, 650.00, Monthly payment to Exact.
- Information panel:** This section displays creditor information (12345692 / Exact Software), address (Poortweg 6, 9457 Deurze /), bank account, VAT number (Unknown (Liable to pay VAT)), and VAT / G/L / Cur. (/ 0010 Stock software / EUR). It also shows invoice amount, entered amount, VAT basis, tax total, and difference, all set to 650.00.

At the bottom of the window, there are buttons for 'Recurring entries...', 'G/L Card...', 'Creditor card', 'Creditor', 'New creditor', 'Edit', 'New', and 'Close'.

- **Purchase journal header** — This section displays the creditor information, such as the purchase date, creditor code, description, and so on.

- **Purchase journal sub lines** — This section displays the recurring purchase information, such as the general ledger accounts, amount, and so on.
- **Information panel** — This section displays the creditor account, address, bank account, type/status, resource, invoice amount, and so on. This information is displayed accordingly when you select a line at the recurring purchase entry.

Tip:

You can add or delete columns to the sales journal header and sub lines when you click  **Columns**.

To create recurring purchase entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a purchase journal, and then click **New**. The **Make recurring purchase entries** screen will be displayed.
3. In the **Date** column, type or select the date of the entry. By default, the current date is displayed.
4. In the **Creditor** column, type or select a creditor code.
5. In the **Your reference** column, type the reference number. This is mandatory.
6. In the **Amount** and **Description** columns in the purchase journal header section, type a recurring purchase amount and description respectively.
7. In the **G/L** column in the purchase journal sub lines section, type or select the general ledger number of an account.
8. In the **Amount** column in the purchase journal sub lines section, type an amount for the recurring purchase entry. By default, the amount from the purchase journal header section is displayed.
9. In the **Description** column in the purchase journal sub lines section, type a description for the recurring purchase entry. By default, the description from the purchase journal header section is displayed. If more recurring purchase entries need to be created for the same creditor, repeat steps 7 to 9.
10. Click **Close** to save the recurring purchase entries and exit.

Example of a recurring purchase entry

Starting 02/03/2012, your company will pay Exact EUR 650.00 every month for the installment of software purchased from the creditor.

Fullf.date	Date	Reporting date	Creditor	Amount	Type	Description
02/03/2012	02/03/2012	02/03/2012	12345692	650.00	Purchase invoice	Monthly payment to Exact

	G/L	G/L - Description	VAT	Amount	Description
1	0010	Stock software	0	650.00	Monthly payment to Exact
2					
3					
4					

Creditor: 12345692 / Exact Software
 Address: Poortweg 6, 9457 Deurze /
 Bank account:
 VAT number: Unknown (Liable to pay VAT)
 VAT / G/L / Cur.: / 0010 Stock software / EUR
 Type / Status: Supplier / Active

Person: 1/ Wan Chee
 Cost centre:
 Cost unit:
 Item cd.:

Invoice amount : 650.00
 Entered : 650.00
 VAT basis : 650.00
 Tax total : 0.00
 Difference : 0.00

To create the recurring purchase entry based on the example:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a purchase journal, and then click **New**. The **Make recurring purchase entries** screen will be displayed.
3. In the **Date** and **Reporting date** columns in the purchase journal header section, type or select **02/03/2012**.
4. In the **Creditor** column, type or select **Exact**.
5. In the **Your reference** column, type the reference number. This is mandatory. Usually, this is the invoice number sent by the creditor to your company.
6. In the **Amount** column in the purchase journal header section, type the amount of “650.00”.
7. In the **Description** column in the purchase journal header section, type the description for the recurring purchase entry. In this example, type “Monthly payment to Exact”.
8. In the **G/L** column in the purchase journal sub lines section, type or select the general ledger number of a revenue account. In this example, type or select **Stock software**.
9. In the **Amount** column in the purchase journal sub lines section, type “650.00”. By default, the amount from the purchase journal header section is displayed.
10. In the **Description** column in the purchase journal sub lines section, type the description for the recurring purchase entry. By default, the description from the purchase journal header section is displayed.
11. Click **Close** to save the recurring purchase entry and exit.

3.6.5 Editing recurring entries for purchase journals

Once you have created the recurring purchase entries, you may need to make changes such as adding or removing the recurring purchase entries. You may also need to edit the general ledger account or amount for the recurring purchase financial entry.

To edit recurring purchase entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a purchase journal.
3. Click **Zoom**. You will see a list of recurring purchase entries grouped by the selected purchase journal.
4. Select the recurring purchase entry and click **Open**. The **Make recurring purchase entries** screen will be displayed.
5. Click **Edit** and make the necessary changes to the recurring purchase entry.
6. Click **Close** to save the changes and exit.

3.6.6 Deleting recurring entries for purchase journals

It is possible to delete a recurring purchase entry. When you do this, the recurring purchase entry is permanently removed from the system.

To delete recurring purchase entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a purchase journal.
3. Click **Zoom**. You will see a list of recurring purchase entries grouped by the selected purchase journal.
4. Select the recurring purchase entry to be deleted.
5. Click **Delete**, and the message "Delete this entry?" will be displayed.
6. Click **Yes** to delete the selected recurring purchase entry and exit.

3.6.7 Creating recurring entries for general journals

The following process explains recurring entries for the general journal. The **Make recurring general journal entries** screen consists of three sections:

- **General journal header** — This section displays the recurring general journal information, such as reporting date, opening balance, and so on.
- **General journal sub lines** — This section displays the recurring general journal information, such as the general ledger accounts, description, amount, and so on.
- **Information panel** — This section displays the general ledger account, general ledger description, address, bank account, person, debit total (EUR), credit total (EUR) and so on. This information is displayed accordingly when you select a line at the recurring general journal entry.

Tip:

You can add or remove columns from the general journal header and sub lines when you click  **Columns**.

To create recurring general journal entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a general journal, and then click **New**. The **Make recurring general journal entries** screen will be displayed.
3. In the **Date** column in the general journal header section, type the date of the entry.
4. In the **Date** and **Reporting date** columns in the general journal header section, type or select the actual transaction date and the reporting date of general entry respectively. By default, the date defined in the general journal header section is displayed in both columns.
5. In the **G/L** column, type or select the general ledger number of an account.
6. In the **Description** column, type a description for the entry.
7. In the **Debit** column, type the amount for the entry.
8. Click **Close** to save the recurring general entry and exit.

Example of a recurring general journal entry

Your company has to pay a monthly rental worth EUR 250.00 for renting an office unit starting 02/03/2012.

Jrnl	Description (Jrnl)	Reporting date	Opening balance
90	General journal	02/03/2012	0.00

	Date	Reporting date	G/L	G/L - Description	Description	Account	Code	Type	Your referen	Our ref.	Debit	Credit	Amount (EUR)
1	02/03/2012	02/03/2012	4010	Rental costs	Monthly payment - office rental						250.00		250.00
2	02/03/2012	02/03/2012	1601	Account payable	Monthly payment - office rental							250.00	-250.00
3													
4													
5													
6													
7													
8													

G/L : 1601 / Account payable Person : 1/ Wan Chee Debit total (EUR) : 250.00
 Deb/Crd : CCtr. : Credit total (EUR) : 250.00
 Contact person : Cst.unit : Difference (EUR) : 0.00
 Address : Item cd. :
 Bank account : Project code :

VAT number :
 Created by: Wan Chee 02/03/2012 5:15:31 PM
 Modified by: Wan Chee 02/03/2012 5:15:31 PM

To create a recurring general journal entry based on the example:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a general journal, and then click **New**. The **Make recurring general journal entries** screen will be displayed.
3. In the **Date** column in the general journal header section, type or select **02/03/2012**.
4. In the **Date** and **Reporting date** columns in the general journal sub lines section, type or select the actual transaction date and the date when you record the entry respectively. In this example, type or select **02/03/2012**.
5. In the **G/L** column, type or select the general ledger account to be used for recording of the rental expense. In this example, type or select **Rental costs**.
6. In the **Description** column, type "Monthly payment - office rental".
7. Type "250.00" in the **Debit** column to debit the rental costs general ledger account with the monthly rental amount.
8. Press TAB to go to the next row in the general journal sub lines section. In the **G/L** column, type or select **Account payable**. This general ledger account will be used to record the double entry for the expense debited in the rental costs general ledger account. Notice that the description in the first row at the general journal sub lines section is automatically displayed at the second row. In addition, in the **Credit** column, the amount of "250.00" is automatically displayed. This automatic entry of the amount is based on the double entry accounting principle.
9. Click **Close** to save the recurring general journal entry and exit.

3.6.8 Editing recurring entries for general journals

Once you have created the recurring general journal entries, you may need to make changes such as adding or removing the recurring general journal entries. You may also need to edit the general ledger account or amount for the recurring general journal entry.

To edit recurring general journal entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a general journal.
3. Click **Zoom**. You will see a list of recurring general journal entries grouped by the selected general journal.
4. Select the recurring general journal entry and click **Open**. The **Make recurring general journal entries** screen will be displayed.
5. Click **Edit** and make the necessary changes to the recurring general entry.
6. Click **Close** to save the changes and exit.

3.6.9 Deleting recurring entries for general journals

It is possible to delete the recurring general journal entries. When you do this, the recurring general journal entries are permanently removed from the system.

To delete recurring general journal entries:

1. Go to Finance → Entries → Recurring entries → Enter.
2. Select a general journal.
3. Click **Zoom**. You will see a list of recurring general journal entries grouped by the selected general journal.
4. Select the recurring general entry to be deleted.
5. Click **Delete**, and the message “Delete this entry?” will be displayed.
6. Click **Yes** to delete the selected recurring general entry and exit.

3.7 GENERAL LEDGER CARDS

In Exact Globe Next/Exact Globe+, the general ledger card allows you to see all financial transactions specific to one general ledger account when you apply the various filters, sorting, or groupings to the displayed transactional data. The displayed financial transactions are entries that have been processed to the respective general ledger accounts. You can also view unprocessed financial transactions from this card.

With the search criteria, you can filter the results to view the various transaction types, such as sales invoices, sales credit notes, purchase invoices, purchase credit notes, payment, receipts, and others, individually or all at the same time. In addition, the general ledger card can be grouped by our reference, your reference, debtor, creditor, journal, item, person, period, and so on. Besides the grouping function, you can filter by specific data, such as the order, debtor, creditor, journal, project, warehouse, and so on.

The flexibility of this function enables you to include the required information or exclude unnecessary information so that only the desired financial transactions will be displayed in the card.

Meanwhile for general ledger accounts that allow linking of transactions for reconciliation purposes, you can link transactions in a general ledger card if the balance of the transactions is zero. However, you can still link transactions with the balance not equal to zero in a general ledger card of a balance sheet general ledger account of the neutral account type and also a profit & loss general ledger account. Further information on how to link transactions in a general ledger card will be described in this chapter.

Note:

In the example for *To view general ledger cards*, the accounts receivable general ledger account is selected.

To view general ledger cards:

1. Go to Finance → General ledger → Cards.
2. Select a general ledger account, and then click **Display**. The **General ledger card** screen will be displayed. You can also view the general ledger card from other menu paths in the system.
3. Define the relevant criteria and click **Refresh**. The search results will be displayed.

From the example of the general ledger card shown, the financial transactions displayed are only for sales invoice. Based on the date filters, only the historical financial transactions from 01/01/2014 until 31/12/2014 are displayed in the general ledger card. As a specific filter for the debtor is defined, this card only displays financial transactions linked to the debtor called Hard & Soft.

In this card, you can view the detailed entries of each financial transaction. You can make use of the **Details** button to view the payment date, cash instrument, discounts, and so on. Different screens are displayed when you click **Details**. This actually depends on the type of transaction that you have selected. If you have selected a cash or bank type of transaction, you will see the payment details that display the cash flow entry screen. If a purchase invoice entry is selected, you will then see the payment condition screen for the purchase invoice. At the same time, not all general cards will have the **Details** button.

Select a financial transaction and click the **Our ref.** or **Your ref.** button to view the transaction report based on the **Our Ref.** or **Your ref.** number respectively. In these two views, the void function is also available for you to void the transactions, if applicable. Besides printing the financial transactions, you can also export this information to Microsoft Excel. At the same time, click the **Graph** button to print or display the graph and data in Microsoft Excel.

To modify the information of a financial transaction such as date, our reference number, account, person, description, and so on, click the **Change** button. You can make modifications to processed or unprocessed financial transactions.

Date	Our ref.	External number	PO no.	Your reference	Description	Debit EUR	Credit EUR	Transaction: Subtype	Linked	Debtor	Debtor: Name	Creditor	Creditor: Name	Person
14/6/2011	11000012		20039	9724	Service: 74		1.21	Sales invoice	✓			60085	Belastingdienst CBA Ape Erik van Mierlo	
14/6/2011	11000013		20031	Bestel.: 20031	P20031		742.47	Sales invoice	✓			60085	Belastingdienst CBA Ape Erik van Mierlo	
14/6/2011	11000013		20031	Bestel.: 20031	P20031		5.89	Sales invoice	✓			60085	Belastingdienst CBA Ape Erik van Mierlo	
14/6/2011	11000014		20041	201001683	Demo-model		410.67	Sales invoice	✓			60085	Belastingdienst CBA Ape Aaron de Wit	
14/6/2011	11000015		20036	Vaste verkoop	Vaste order feb.		8.64	Sales invoice	✓			60085	Belastingdienst CBA Ape Sanne Klein - van I	
14/6/2011	11000016		20033	Bestel.: 20033			5.43	Sales invoice	✓			60085	Belastingdienst CBA Ape Sanne Klein - van I	
14/6/2011	11000017		20026	Bestel.: 20026			5.89	Sales invoice	✓			60085	Belastingdienst CBA Ape Sanne Klein - van I	
20/9/2011	11000018		20062	E-Commerce Pt			12.85	Sales invoice	✓			60085	Belastingdienst CBA Ape Jacqueline A. van c	
9/1/2013	13700001		20039	9724	Service: 74		1.21	Sales invoice	✓			60085	Belastingdienst CBA Ape Erik van Mierlo	
9/1/2013	13700002		20041	201001683	Demo-model		410.67	Sales invoice	✓			60085	Belastingdienst CBA Ape Aaron de Wit	
9/1/2013	13700003		20036	Vaste verkoop	Vaste order feb.		8.64	Sales invoice	✓			60085	Belastingdienst CBA Ape Sanne Klein - van I	
9/1/2013	13700005		20109	PO: 20109	Coffee Beans		300.12	Sales invoice	✓			60085	Belastingdienst CBA Ape Olaf Taylor-Smuld	
11/1/2013	13700007		20112	374749X	Coffee Supplies		13.14	Sales invoice	✓			60085	Belastingdienst CBA Ape Olaf Taylor-Smuld	
11/1/2013	13700008		20113	MAC123	New Coffee Machine		468.35	Sales invoice	✓			60085	Belastingdienst CBA Ape Olaf Taylor-Smuld	

Rows: 68 Debit: 0.00 Credit: 313.26 Debit: 15,316.30 Credit: 92,931.15 Balance: 77,614.85 C

Difference: 313.26 C Display Closing balance: EUR 77,614.85 C

To link transactions in general ledger cards:

1. Go to Finance → General ledger → Cards.
2. Select a general ledger account, and then click **Display**. The **General ledger card** screen will be displayed.
3. Define the relevant criteria and click **Refresh**. You will see the financial transactions involving the selected general ledger account.
4. Select the transactions that you want to link, and then click **Link**. The **Link** and **Unlink** buttons will only be available if you have allowed linking of transactions for the general ledger account when you define the settings for this general ledger account. For more information see 2.3.2 *Creating general ledgers*. You can also click **Linked transactions** to display all related transactions that are linked to the same **Link ID** as the selected linked transaction in the **Results** section. If an unlinked transaction is selected in the **Results** section, clicking this button will display only the selected unlinked transaction. Clicking this button again will display the previous search results. This button is available only when **None** is selected at **Group by** in the **Criteria** section and enabled when a transaction in the **Results** section is selected.

Note:

For a profit & loss general ledger account, you can link transactions in the general ledger card as described in step 4 if the balance of the selected transactions is zero, which means the total debit and credit amount of the selected transactions must be equal.

However, if the selected transactions do not have a zero balance, you can still link transactions from a profit & loss general ledger account or a balance sheet general ledger account of the neutral account type. For an example, if you click **Link**, you will see this message "The balance of the selected transactions is not zero. Do you want to create an entry for the difference?" Click **Yes**, and you will see the **Process** screen.

5. In the **Process** screen, select **General journal** at **Journal** and the balance sheet general ledger account of neutral account type at **G/L Account**.

6. At **Date** and **Reporting date**, type or select the transaction date and reporting date respectively for the balance entry. By default, the dates will display the current date. At **Description**, it will show “Linking differences” by default. However, you can change the description of the balance entry. Meanwhile, the **Debit** and **Credit** columns under the **Transaction** section will automatically show the amount of balance difference. You cannot change the amount.
7. Click **Process** to link the transactions. The system allows you to link these imbalance transactions as it will automatically generate a general journal entry for the balance difference and the **Link** function will automatically link all the selected transactions and the automatically-generated balance entry.

3.8 REVALUATION

When your company uses foreign currencies without a fixed exchange rate, this means that the converted default currencies can fluctuate. Revaluation is used to reflect the values of assets and liabilities due to the fluctuations of the currency rate. This may cause your company to experience a gain or loss for the financial transactions. Revaluation can be done on general ledger accounts, invoices, bank or cash, or even prepayments based on the transaction or reporting date.

For example,

Company Y made a deposit of USD 10,000.00 on 01/02/2006:

Deposit amount (foreign currency) as at 01-02-2006 = USD 10,000.00

Exchange rate as at 01/02/2006 = USD 1 : HKD 7.8

Deposit amount (default currency) as at 01-02-2006 = HKD 78,000.00

The following are the double entries:

		Foreign currency	Default currency
DR	Bank	USD 10,000.00	HKD 78,000.00
	CR	Debtor	USD 10,000.00
			HKD 78,000.00

After a few months, there is a fluctuation in the exchange rate. In this example, company Y experiences a loss in the financial transactions.

Exchange rate as at 01/05/2006 = USD 1 : HKD 7.5

Therefore, the real value of the foreign currency USD 10,000 in the default currency will be HKD 75,000.00.

Exchange rate difference (loss) as at 01/05/2006 = HKD 3,000.00

To reflect the above losses, the following are the double entries involved when revaluation is done:

DR	Revaluation (loss)	HKD 3,000.00
	CR	Bank
		HKD 3,000.00

In this section, the topics that will be covered are revaluating general ledger, invoices, and bank or cash.

Note:

The revaluation application is available if you have the **E-Multi Currency** module in your license.

3.8.1 Revaluating general ledgers

To allow revaluation for the general ledgers, select the **Allow revaluation** check box in the **General** section of the **Basics** tab when you click **Open** to open a general ledger account at Finance → General Ledger → Chart of G/L's. This check box is enabled only when the subadministration selected is of neutral, stock, or asset account.

The screenshot shows the 'Revaluation' application interface. At the top, there is a breadcrumb trail: Finance > General ledger > Revaluation > General ledger >. Below this is a 'Filter' section with the following fields and options:

- G/L:** Two input fields with search icons, separated by 'to'. A checked box labeled 'All' is to the right.
- Cost centre:** Two input fields with search icons, separated by 'to'. A checked box labeled 'All' is to the right.
- Currency:** A dropdown menu showing 'USD' and a search icon.
- Include balance(DC) = 0:** A checked checkbox.
- Include balance(FC) = 0:** A checked checkbox.

Below the filter section is a 'Criteria' section with the following fields:

- Date:** A text field containing '18/01/2016' and a calendar icon.
- Journal:** A dropdown menu showing '91' and a search icon.

At the bottom right of the form, there are two buttons: 'Start' (with a play icon) and 'Close' (with a red X icon).

To revalue general ledgers:

1. Go to Finance → General ledger → Revaluation → General ledger.
2. In the **Filter** section at **G/L**, type or select the range of general ledger accounts for revaluation.
3. Type or select the currency code at **Currency**.
4. In the **Criteria** section at **Date** or **Reporting date**, type or select the revaluation date.
5. At **Journal**, select the general journal. This is mandatory.
6. Click **Start** to generate the financial entries that need to be revalued. The **Revaluation** screen will be displayed.
7. Click **Revalue** for the system to start revaluating the financial entries. A message "Revalue: completed successfully!" will be displayed.
8. Click **OK**.
9. Click **Close** to exit.

Tip:

The **Date** field in step 4 will be displayed as **Reporting date** if you have selected **Reporting date** at **Check: Closed periods** in the **Period and year control** section at System → General → Settings, under **General settings**. You may want to select the **Reporting date** option if you want to revalue your transactions based on the reporting date and not the transaction date. The system uses the date logic based on the **Check: Closed periods setting** for the first and following revaluations. This means, if you have selected to use the **Reporting date** as the basis for your first revaluation, this logic will be applied to the following revaluations even though you change the **Check: Closed periods** setting to **Date** after the first revaluation. This date logic also applies when you perform revaluation on invoices, bank or cash, and prepayment.

Example of a general ledger account revaluation

On 02/05/2007, your company orders stock worth USD 5,000.00. On this date, the exchange rate is EUR 1 = USD 1.235. The default currency of your company is Euro. For this transaction, you create a general journal entry by debiting the Stock account and crediting the Invoices to be received account with USD 5,000.00 (foreign currency) and EUR 4,048.58 (default currency). Calculation of the amount in Euro is by dividing 5,000.00 with 1.235. On 04/05/2007, the exchange rate fluctuates to EUR 1 = USD 1.50. You want to revalue the general ledger account on this day.

	G/L	Our ref.	Default	Amount in DC	Cur.	Amount in FC	Rate: average	Rate: current	Revaluation amount	Profit/loss	Cost centre	Cost unit	Project	G/L
1	1005 Nicole Looman													
2	** Revaluation USD5000, XRate 1.50000	20000066	EUR	-4,048.58	USD	-5,000.00	1.23500	1.50000	715.25	Profit	PROD			0010
3														
4			Total Profit						715.25					
5			Total Loss						0.00					
6			Result						715.25	Profit				

To revalue the Invoices to be received account on 04/05/2007:

1. Go to Finance → General ledger → Revaluation → General ledger.
2. In the **Filter** section at **G/L**, type or select the **Invoices to be received** general ledger account. By default, when you click the browser to select the account, only the general ledger accounts that allow revaluation will be displayed. You can enable the revaluation function for a specific general ledger account by selecting the **Allow revaluation** check box in the **General** section of the **Basics** tab when you click **Open** to open a general ledger account at Finance → General Ledger → Chart of G/L's.
3. At **Currency**, type or select **USD**.
4. In the **Criteria** section at **Date**, type or select **04/05/2007**. This is the revaluation date.
5. At **Journal**, select the general journal. This is mandatory. The revaluation entries will be generated in this journal.
6. Click **Start** to generate the financial entries that need to be revalued. You will see the **Revaluation** screen.
7. Click **Revalue** for the system to start revaluating the financial entries. A message "Revalue: completed successfully!" will be displayed.
8. Click **OK**. To view the transaction of the revaluation process, click the **General ledger card** button.

Notice that at the exchange rate of EUR 1 = USD 1.50 on 04/05/2007, your company makes a profit of EUR 715.25. This amount is calculated based on the following formula:

$$\begin{aligned} \text{Invoices to be received amount in EUR based on the new exchange rate} &= 5,000/1.5 \\ &= 3,333.33 \end{aligned}$$

Profit from the revaluation = Invoices to be received amount before fluctuation of exchange rate -
Invoices to be received amount after fluctuation of exchange rate

$$\begin{aligned} &= 4,048.58 - 3,333.33 \\ &= 715.25 \end{aligned}$$

3.8.2 Revaluating invoices

Finance > General ledger > Revaluation > Invoices & Bank/Cash >

Revalue Invoices Invoices by group Bank / Cash Prepayment Use project/cost centre/cost unit from debtor/creditor G/L

Type: Creditor

Account: _____ to: _____ All

Transaction date: _____ to: _____ All

Currency: _____ Exchange rate: 1.000000

Cash instrument: _____

Project: _____ to: _____ All

General ledger: _____ to: _____ All

Cost centre: _____

Cost units: _____

Criteria

Exchange rate date: 18/01/2016

Account	Name	Our ref.	External number	Cur.	Project	Amount	Rate	Amount (EUR)	Rate (Current)	Amount (Revalued)	Revaluation
60099	ABN AMRO	20000005		BRL		-7,840.00	2.289722	-3,424.00	1.000000	-7,840.00	-4,416.00
60099	ABN AMRO	20000009		BRL		-1,362.06	2.289722	-594.86	1.000000	-1,362.06	-767.20
60099	ABN AMRO	20000015		BRL		-582.03	2.289722	-254.19	1.000000	-582.03	-327.84
60121	Oranjinho Beans	20000005		BRL		-7,840.00	0.436820	-17,947.90	1.000000	-7,840.00	10,107.90

Refresh Export Select all Revalue Close

To revalue invoices:

1. Go to Finance → General ledger → Revaluation → Invoices & Bank/Cash.
2. At **Revalue**, select **Invoices**.
3. In the **Criteria** section at **Exchange rate date**, type or select the exchange rate date.
4. Click **Refresh** to display all the available invoices to be revalued based on the exchange rate.
5. Select the invoices that need to be revalued, and then click **Revalue** to generate the revaluation entry. The **Revaluation** screen will be displayed.
6. At **Journal**, type or select the general journal.
7. Click **OK** for the system to start revaluating and to exit.

Note:

When **Invoices** is selected at **Revalue**, the **Use project/cost centre/cost unit from debtor/creditor G/L** check box becomes available at **Revalue**. You can select this check box to copy the cost centre, cost unit, and project from the debtor or creditor general ledger account during revaluation of invoices. The additional option provides you with the flexibility in booking your cost to the desired project, cost centre, and/or cost unit.

Example of an invoice revaluation

	G/L	Our ref.	External	Default	Amount in DC	Cur.	Amount in FC	Rate: average	Rate: current	Revaluation	Profit/loss	Cost centre	Cost unit	Project	G/L
1	60121 Oranjinho Beans														
2	** Revaluation USD 1000, XRate 1.12000	20000025		EUR	833.33 USD		1,000.00	1.20000	1.12000	59.53	Profit				9000
3															
4				Total Prof						59.53					
5				Total Loss						0.00					
6				Result						59.53	Profit				

On 05/03/2012, you record a sales invoice worth USD 1,000.00 to your debtor, Oranjinho Beans, in the sales journal. On this date, the exchange rate is EUR 1 = USD 1.20. Hence, the invoice amount in Euro is EUR 833.33. Calculation of the amount in Euro is by dividing 1,000 with 1.20. On 07/03/2012, the exchange rate fluctuates to EUR 1 = USD 1.12. Revalue the invoice on this day.

To revalue the invoice on 07/03/2012:

1. Go to Finance → General ledger → Revaluation → Invoices & Bank/Cash.
2. At **Revalue**, select **Invoices**.
3. In the **Criteria** section at **Exchange rate date**, type or select **07/03/2012**.
4. Click **Refresh** to display all the available invoices to be revalued based on the exchange rate dated 07/03/2012.
5. Select the invoice to be revalued and then click **Revalue** to generate the revaluation entry. The **Revaluation** screen will be displayed.
6. At **Journal**, type or select the general journal. This is mandatory. The revaluation entries will be generated in this journal.
7. Click **OK** for the system to start revaluating and to exit.

Notice that at the exchange rate of EUR 1 = USD 1.12 on 07/03/2012, your company makes a profit of EUR 59.53. This amount is calculated based on the following formula:

$$\begin{aligned} \text{Invoice amount in Euro based on exchange rate on 07-03-2012} &= 1,000/1.12 \\ &= 892.86 \end{aligned}$$

Profit from the revaluation = Invoice amount based on the new exchange rate - Invoice amount based on previous exchange rate

$$\begin{aligned} &= 892.86 - 833.33 \\ &= 59.53 \end{aligned}$$

3.8.3 Revaluating bank or cash

Finance > General ledger > Revaluation > Invoices & Bank/Cash >

Revalue
 Invoices
 Invoices by group
 Bank / Cash
 Prepayment

Type:

Account: to All

Transaction date: to All

Currency: Exchange rate:

Cash instrument:

Project: to All

Criteria

Exchange rate date:

Cash instrument	Amount	Amount (EUR)	Rate	Rate (Current)	Amount (Revalued)	Revaluation

To revalue bank or cash:

1. Go to Finance → General ledger → Revaluation → Invoices & Bank/Cash.
2. At **Revalue**, select **Bank / Cash**.
3. Type or select the currency code at **Currency**. This is mandatory.
4. In the **Criteria** section at **Exchange rate date**, type or select the exchange rate date. Based on this date, the exchange rate for the selected currency as defined in the exchange rate maintenance table will be displayed at **Exchange rate**.
5. Click **Refresh** to display the financial entries based on the defined criteria.
6. Select the financial entry to be revalued, and then click **Revalue** to generate the revaluation entry. You will see the **Revaluation** screen.
7. At **Journal**, type or select the general journal. This is mandatory. The revaluation entries will be generated in this journal.
8. Click **OK** for the system to start revaluating and exit.

Example of a bank or cash revaluation

On 07/05/2012, a new shareholder invests HKD 1,000,000 into your company. On this date, the exchange rate is EUR 1 = HKD 10.6453. You enter the new investment amount of HKD 1,000,000 into the bank journal in the **Cash in** column. The Euro amount based on the exchange rate is EUR 93,938.17. This amount is calculated by dividing 1,000,000 with 10.6453. In the **G/L** column, type or select the **Share capital** general ledger account. Click **Close** to save the bank journal entry and to exit. On 08/05/2012, the exchange rate fluctuates to EUR 1 = HKD 10.7002. Revalue the bank journal entry on this day.

	G/L	Default	Amount in DC	Cur.	Amount in FC	Rate: average	Rate: current	Revaluation amount	Profit/loss	G/L
1	Cash Instrument 9452367: 1200 ING									
2	** Revaluation HKD1000000, XRate 10.70020	EUR	93,938.17 HKD		1,000,000 10.64530		10.70020	-481.97	Loss	2700
3										
4		Total Profit						0.00		
5		Total Loss						481.97		
6		Result						481.97	Loss	

To revalue the bank entry on 08/05/2012:

1. Go to Finance → General ledger → Revaluation → Invoices & Bank/Cash.
2. At **Revalue**, select **Bank / Cash**.
3. Type or select **HKD** at **Currency**. This is mandatory.
4. In the **Criteria** section at **Exchange rate date**, type or select **08/05/2012**.
5. Click **Refresh**.
6. Select the bank journal entry to be revalued, and then click **Revalue** to generate the revaluation entry. The **Revaluation** screen will be displayed.
7. At **Journal**, type or select the general journal. This is mandatory. The revaluation entries will be generated in this journal.
8. At **Account**, your company account will be shown by default as the bank entry is an injection of fresh capital into the company account. This is the account entered at **Account** at System → General → Settings, under **Company data settings**.
9. Click **OK** for the system to start revaluating and exit.

Notice that at the exchange rate of EUR 1 = HKD 10.7002 on 08/05/2012, your company incurs a loss of EUR 481.97. This amount is calculated based on the following formula:

$$\begin{aligned} \text{Investment amount in Euro based on exchange rate on 08/05/2012} &= 1,000,000/10.7002 \\ &= 93,456.20 \end{aligned}$$

Loss from the revaluation = Investment amount based on the previous exchange rate - Investment amount based on the new exchange rate

$$\begin{aligned} &= 93,938.17 - 93,456.20 \\ &= 481.97 \end{aligned}$$

3.8.4 Revaluating prepayments

This feature allows you to revalue prepayment transactions, which include allocated and unmatched payment or receipt terms, allocated and partially matched payment or receipt terms based on excess amount that is written off using the **Balance** or **Prepayment** option, and also payment or receipt terms that have been matched on their own without having any invoice by using the **Prepayment** option.

The screenshot shows the SAP Revaluation interface for Invoices Bank/Cash. The 'Revalue' section has 'Prepayment' selected. The 'Criteria' section shows 'Exchange rate date' set to 18/01/2016. The 'Refresh' button is highlighted.

To revalue prepayments:

1. Go to Finance → General ledger → Revaluation → Invoices & Bank/Cash.
2. At **Revalue**, select **Prepayment**.
3. Type or select the currency code at **Currency**. This is mandatory.
4. In the **Criteria** section at **Exchange rate date**, type or select the exchange rate date. Based on this date, the exchange rate for the selected currency as defined in the exchange rate maintenance table will be displayed at **Exchange rate**.
5. Click **Refresh** to display the financial entries based on the defined criteria.
6. Select the financial entry that you want to revalue, and then click **Revalue**. The **Revaluation** screen will be displayed.
7. At **Journal**, type or select the general journal. This is mandatory. The revaluation entries will be generated in this journal.
8. Click **OK** for the system to start revaluating and exit.

Example of a prepayment revaluation

On 22/05/2012, your customer, 3 Meta BV, pays USD 1,000.00 as prepayment for a purchase transaction. On this date, the average exchange rate is EUR 1 = USD 1.45. You enter the amount of USD 1,000.00 into the bank journal in the **Cash in** column. The Euro amount based on the exchange rate is EUR 689.66. This amount is calculated by dividing 1,000.00 with 1.45. In the **G/L** column, type or select the **Accounts receivable** general ledger account. Click **Close** to save the bank journal entry and to exit. On the same day, the exchange rate fluctuates to EUR 1 = USD 1.58 and you define this exchange rate in the exchange rate maintenance table. Revalue the prepayment on this day.

	G/L	Default	Amount in DC	Cur.	Amount in FC	Rate: average	Rate: current	Revaluation	Profit/loss	G/L
1	000000 Contantdebiteur									
2	** Revaluation USD1000, XRate 1.58000	EUR	-689.66	USD	-1,000.00	1.45000	1.58000	56.75	Profit	0010
3										
4		Total Profit						56.75		
5		Total Loss						0.00		
6		Result						56.75 Profit		

To revalue the prepayment on 22/05/2012:

1. Go to Finance → General ledger → Revaluation → Invoices & Bank/Cash.
2. At **Revalue**, select **Prepayment**.
3. Type or select **USD** at **Currency**. This is mandatory.
4. Under the **Criteria** section at **Exchange rate date**, type or select **22/05/2012**. The **Exchange rate** will be automatically displayed as "1.580000".
5. Click **Refresh**.
6. Select the financial entry to be revalued, and then click **Revalue** to generate the revaluation entry. The **Revaluation** screen will be displayed.
7. At **Journal**, type or select the general journal. This is mandatory. The revaluation entries will be generated in this journal.
8. Click **OK** for the system to start revaluating and exit.

Notice that at the current exchange rate of EUR 1 = USD 1.58, your company incurs a profit of EUR 56.75 from the prepayment revaluation. This amount is calculated based on the following formula:

$$\begin{aligned} \text{Prepayment amount in Euro based on current exchange rate} &= 1,000.00/1.58 \\ &= 632.91 \end{aligned}$$

Profit from the prepayment revaluation = Prepayment amount based on the average exchange rate - Prepayment

$$\begin{aligned} &\text{amount based on the current exchange rate} \\ &= 689.66 - 632.91 \\ &= \text{EUR } 56.75 \end{aligned}$$

3.8.5 Revaluating invoices by group

Revaluating invoices by group allows you to perform a revaluation that does not change existing invoices and the invoices remain at the original exchange rate. The revaluation is done per debtor or creditor general ledger (G/L) per currency per account, and not invoice by invoice.

To revalue invoices by group:

1. Go to Finance → General ledger → Revaluation → Invoices & Bank/Cash.
2. At **Revalue**, select **Invoices by group**.
3. At **Type**, select **Debtor** or **Creditor**.
4. Type or select an account or range of accounts at **Account**.
5. In the **Criteria** section, type or select the exchange rate date at **Exchange rate date** and the reversal date at **Reversal**.
6. Click **Refresh** to display all the available invoices to be revalued.
7. Select the invoices that need to be revalued, and then click **Revalue** to generate the revaluation entry. The **Revaluation** screen will be displayed.
8. At **Journal**, type or select the general journal.
9. Click **OK** for the system to start the revaluation and exit.

Note:

Revaluation must be done on a lump sum basis per general ledger per debtor or creditor per currency. Revaluation per cost centre, cost unit, or project is optional.

Revaluation

> Journal

	G/L	Default	Amount in	Cur.	Amount in	Rate:	Rate:	Revaluatio	Profit/loss	Cost centre	Cost unit	Project	G/L
1	1005 Nicole Looman												
2	** Group Revaluation USD, XRate 2.00000, G/L EUR		-5,772.72 USD		-7,500.00	1.29921	2.00000		2,022.72 Profit	PROD			0010
3													
4	1023 Eline Weerts												
5	** Group Revaluation USD, XRate 2.00000, G/L EUR		-482.76 USD		-700.00	1.45000	2.00000		132.76 Profit	FIN ADM			0010
6													
7		Total Profit							2,155.48				
8		Total Loss							0.00				
9		Result							2,155.48 Profit				

OK Cancel

Example of invoices by group revaluation

If the cumulative revaluation is calculated for GL 1300, Debtor 1, for USD 200.00 with an exchange rate of 1.4 and if the reverse cumulative revaluation is calculated for GL 1300, Debtor 1, for USD 200.00 with the exchange rate of 1.4, the following entries will be created:

001 Transaction - Exact

Our ref. 10002104 Show Entry - By account

Your ref. 303541, US Debtor

SO no. / PO no.

Link ID

Show: Matched

G/L	Account description	Our ref.	Link ID	SO no. / PO no.	Debit EUR	Credit EUR	Description	Debtor
1	25/4/2016 90 Memorlaal	Revaluation	Created by: admin; 5/5/2016 10:16:30 AM					
2	1300 Debtors	10002104			30.00		*** Group Revaluation USD1.4000001300 ***	303541 US Debtor
3	9280 Financial revaluation	10002104				30.00	*** Group Revaluation USD1.4000001300 ***	303541 US Debtor
4				Total amount	30.00	30.00		
5								
6	2/5/2016 90 Memorlaal	Reversal	Created by: admin; 5/5/2016 10:16:30 AM					
7	1300 Debtors	10002104				-30.00	*** Group Revaluation USD1.4000001300 ***	303541 US Debtor
8	9280 Financial revaluation	10002104			-30.00		*** Group Revaluation USD1.4000001300 ***	303541 US Debtor
9				Total amount	-30.00	-30.00		

Refresh Export Note Attachment Logistics Void Maintain Card Change Entry Our ref. Your ref. Close

Note:

Revaluation is allowed once per period only and its reversal entries will be generated in the next immediate period. In case you perform a second revaluation on a period where the revaluation has been performed, a message "Revaluation has been performed in this period. Proceeding with this revaluation shall void the previous revaluation. Continue?" will be displayed. Click **Yes** to void the entries and regenerate the revaluation process or click **No** to cancel the void process. You are also not allowed to unmatch revaluation terms created.

3.9 PROCESSING FINANCIAL ENTRIES

After creating the financial entries in Exact Globe Next/Exact Globe+, you will need to process these entries so that you can close and bring forward the end balances to the next period. You need to process the financial entries so that you can close the periods and create entries for the following period. Therefore, processing is normally done on a month-end basis. The processing involved is for standard journal entries and recurring journal entries.

Tip:

To identify the financial entries that need to be processed, you can make use of the **To be processed** report. This report is found at Finance → Entries → Reports → To be processed.

The following are the topics relevant to this section:

- Processing of standard financial entries
- Processing of recurring financial entries

3.9.1 Processing of standard financial entries

In the example for *To process the standard financial entries*, a general journal entry is selected.

Finance > Entries > Process >

Range

Range to All

Journal 94 - (General journal)

Entry number	Date	Debit	Credit	Created	Created by	Posted	Package of origin of transaction	Transaction type
11940013	21/2/2011	23,364.40	23,364.40	21/2/2011 5:22:49 PM	Anneke Diepstraeten	<input checked="" type="checkbox"/>	Transaction originates from E-Pa	Normal
11940012	25/1/2011	8,668.00	8,668.00	25/1/2011 5:03:03 PM	Anneke Diepstraeten	<input type="checkbox"/>	Transaction originates from E-Pa	Normal
11940011	21/1/2011	15,396.30	15,396.30	21/1/2011 5:00:43 PM	Anneke Diepstraeten	<input type="checkbox"/>	Transaction originates from E-Pa	Normal
11940004	10/2/2011	842.92	842.92	10/2/2011	Hanneke Janssen	<input type="checkbox"/>	Transaction originates from E-Pa	Normal

Refresh Attachment Notes Transaction Process Zoom Back Close

To process the standard financial entries:

1. Go to Finance → Entries → Process.
2. Select the general journal and click **Zoom**. You will see a list of general journal entries grouped by the selected general journal.
3. Select a general journal entry from the available list and click **Process**.
4. The system will process the selected general journal entry and print the relevant posting reports. The **Report** screen will be displayed.
5. Click **Close** in the **Report** screen to exit.

Example of standard financial entries processing

At the end of February 2011, your company wants to process all the financial entries of the month so that it can close the period and subsequently create financial entries in the following period.

/ F B W Finance > Entries > Process >

Range

Range Date 01/02/2011 to 28/02/2011 All

Journal 91 - (General journal)

Entry number	Date	Debit	Credit	Created	Created by	Posted	Package of origin of transaction	Transaction type
11910039	1/2/2011	0.00	0.00	1/2/2011	Aaron de Wit	<input type="checkbox"/>	Transaction originates from E-Stock	Normal

◀
▶

Refresh

Attachment

Notes

Transaction

Process

Zoom

Back

Close

To process the standard financial entries of February 2011:

1. Go to Finance → Entries → Process.
2. At **Range**, select **Date** if you want to define the range of dates for the entries based on the transaction date or **Reporting date** to define the range of dates for the entries based on the reporting date. Next, type or select the date range from **01/02/2011** to **28/02/2011**.
3. Select the journals to view the financial entries recorded in the selected journals. In this example, select all the journals as you want to view the financial entries recorded in all the journals in the month of February 2011.
4. Click **Refresh** to display the financial entries based on the defined criteria.
5. Select the general journal and click **Zoom**. You will see a list of general journal entries grouped by the selected general journal. If you want to process all the financial entries in the selected journal without viewing the specific entries, you can directly click **Process**.
6. Click **Zoom** and select a general journal entry from the available list.
7. Click **Process** to process the selected general journal entry. The system will process the selected general journal entry and print the relevant posting reports. The **Report** screen will be displayed.
8. Click **Close** in the **Report** screen to exit.

3.9.2 Processing of recurring financial entries

Finance > Entries > Recurring entries > Generate >

Selection

Sales
 Purchase
 General jrnl.

Journal Description

Entry

Transaction date Description

Reporting date

Journal number	Debtor	Name	Our ref.	Your reference	Amount	Description
60		Trans		2000016	150.00	fees

Refresh Process Close

To process the recurring financial entries:

1. Go to Finance → Entries → Recurring entries → Generate.
2. In the **Selection** section, select the journal that the financial entries belong to. For an example, select **Sales**.
3. In the **Entry** section, type or select the transaction date and reporting date at **Transaction date** and **Reporting date** respectively. These dates determine when the recurring entries are processed to.
4. At **Description** in the **Entry** section, type an alternative description for the journal entries to be generated after the processing of the recurring financial entries. If you do not type any description here, the description of the recurring entries will be displayed in the journal entries after the processing.
5. Select an entry and click **Process**. A message “1 Recurring entry lines : Processed” will be displayed.
6. Click **OK** to exit.

Note:

Once the recurring sales journal entry is processed, the system will update the entries to the respective sales journal at Finance → Entries → Sales.

Tip:

There is another way to retrieve and process the recurring entries that you have created. For example, when you create a sales entry at Finance → Entries → Sales, you can click **Recurring entries** to select the required recurring sales entries after you have defined the debtor at the sales journal header. You can then process the recurring sales entries at Finance → Entries → Process. For more details on how to process the recurring entries using the standard method, see 3.9.1 *Processing of standard financial entries*.

3.10 VOIDING ENTRIES

There are times when you have created incorrect financial transactions but do not want to delete these entries. In Exact Globe Next/Exact Globe+, you can make use of the voiding entries function so that you can keep an audit trail of what has been voided. In the system, you can void entries at the journal level or during the matching of entries.

Important:

You cannot reverse the process or edit the voided entries once the selected entries are voided.

There are two ways to void entries. The following topics are relevant to voiding entries:

- Voiding a single journal entry
- Voiding matching entries

3.10.1 Voiding a single journal entry

You can void the journal entries via the following menu paths:

- Finance → Entries → Bank / Cash
- Finance → Entries → Purchase
- Finance → Entries → Sales
- Finance → Entries → General journal
- Finance → Accounts payable → Cards
- Finance → Accounts receivable → Cards

Tip:

You can also void the journal entries at Finance → General Ledger → Cards. To void journal entries from this screen, you will need to select a general ledger account and click **Display**. In the general ledger card, you can click **Our ref.** or **Your ref.** once you have selected a financial transaction. The **Void** button is enabled when you select a transaction line.

Finance > Entries > General journal >

Range

Range: to All Show transactions Unprocessed Processed Void

Journal: 94 - (General journal)

Transaction type	Entry number	Date	Debit	Credit	Created	Created by	Posted	Package of origin of transaction
Normal	11940011	21/1/2011	15,396.30	15,396.30	21/1/2011 5:00:43 PM	Anneke Diepstraeten	<input checked="" type="checkbox"/>	Transaction originates from E-Payments
Normal	11940012	25/1/2011	8,668.00	8,668.00	25/1/2011 5:03:03 PM	Anneke Diepstraeten	<input type="checkbox"/>	Transaction originates from E-Payments
Normal	11940013	21/2/2011	23,364.40	23,364.40	21/2/2011 5:22:49 PM	Anneke Diepstraeten	<input type="checkbox"/>	Transaction originates from E-Payments
Normal	11940004	10/2/2011	842.92	842.92	10/2/2011	Hanneke Janssen	<input type="checkbox"/>	Transaction originates from E-Payments

Refresh Transaction Void entries Zoom Back Delete Open New Close

To void a single journal entry:

1. Go to Finance → Entries → General journal.
2. Select a general journal.
3. Click **Zoom**. You will see a list of general journal entries grouped by the selected general journal.
4. Select the general journal entry to void and click **Void entries**. A message “Void entries?” will be displayed.
5. Click **Yes** to void the journal entry and exit. The **Void** screen will be displayed.
6. Type the reason for voiding at **Reason**.
7. Click **OK** to exit.

Tip:

You can actually void all the entries for a selected general journal at Finance → Entries → General journal if you know which general journal entries should be voided.

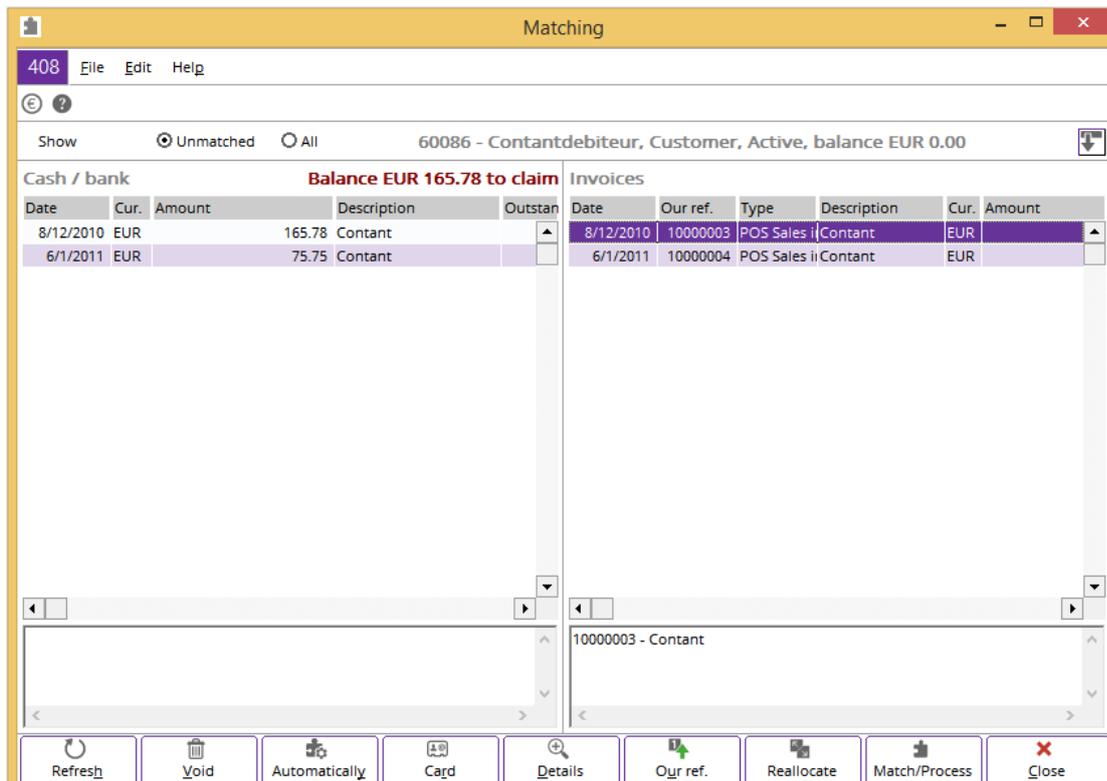
3.10.2 Voiding matching entries

You can void the matching entries via the following menu paths:

- Finance → Accounts payable → Cards
- Finance → Accounts receivable → Cards

Note:

In the example for *To void matching entries*, the accounts receivable card is used to void matching entries.



To void matching entries:

1. Go to Finance → Accounts receivable → Cards.
2. Select a debtor and click **Display**. The **Debtor card** screen will be displayed.
3. Click the **Match** button. The **Matching** screen will be displayed.
4. In the **Invoices** section, select the matching entries that you want to void.
5. Click **Void**. The **Confirm : Void** screen will be displayed.
6. Click **Void** to void the selected matching entries. Another **Void** screen will be displayed.
7. Type the reason for voiding at **Reason**.
8. Click **OK** to exit.

Tip:

You may need to void entries under some circumstances; you might have imported the wrong financial transactions or for some other reasons, you do not want the transactions to be included in your business performance assessment. To do this, go to System → Checks → Cleanup → Void entries to clean up the void entries.

3.11 FINANCIAL STATEMENTS

When you have created the financial transactions for your company, you can make use of the cash flow statement and balance sheet or profit & loss reports to view the financial status of your company.

The following topics are relevant to this section:

- Viewing cash flow statements
- Generating Balance/PL reports
- Selecting or searching for transactions

3.11.1 Viewing cash flow statements

The cash flow statement allows you to view the incoming and outgoing cash flow of your company within a specified period. By defining the required date range, you can view a summary of payments and receipts. You can also view the payments and receipts in detail when you select an amount and click **Details**. From the **Details** screen, you can click **Edit** to amend the selected cash flow entry.

		Range 1	Range 2	Difference
1	Beginning cash balance	0.00	613,942.92	-613,942.92
2				
3	Cash flow - In	826,989.26	0.00	826,989.26
4	Sales	0.00	0.00	0.00
5	Other	0.00	0.00	0.00
6	Unmatched	826,989.26	0.00	826,989.26
7	Unallocated	0.00	0.00	0.00
8	Increase from borrowings	0.00	0.00	0.00
9	Increase from stock	0.00	0.00	0.00
10	Cash flow - Out	213,046.34	0.00	213,046.34
11	Purchase	0.00	0.00	0.00
12	Salary	0.00	0.00	0.00
13	Assets	0.00	0.00	0.00
14	VAT	0.00	0.00	0.00
15	Other	0.00	0.00	0.00
16	Unmatched	213,046.34	0.00	213,046.34
17	Unallocated	0.00	0.00	0.00
18	Decrease from borrowings	0.00	0.00	0.00
19	Decrease from stock	0.00	0.00	0.00
20				
21	Cash from operations	613,942.92	0.00	613,942.92
22	Ending cash balance	613,942.92	613,942.92	0.00

To view cash flow statements:

1. Go to Finance → Reports → Cash flow statement.
2. In the **Range 1** section at **Date** and **To**, type or select the date range to view the amount of the transactions within the specified date range.
3. Select the **Use** check box in the **Range 2** section to enable **Date** and **To**. This feature will enable you to make data comparison for the specified date range between **Range 1** and **Range 2**.
4. In the **Range 2** section at **Date** and **To**, type or select the date range to view the amount of the transactions within the specified date range.
5. Click **Refresh** to update the data.
6. Click **Close** to exit.

From the example of the cash flow statement shown, you can view the cash flow comparison from the different date ranges in two separate columns. In this statement, the cash flows are grouped by the beginning cash balance, cash flow - in, cash flow - out, cash from operations, and ending cash balance. These groupings are fixed and the system retrieves the required data and stores it in the respective groupings when you have made a payment or record a receipt at Cash flow → Entries → Cash flow.

For more details on how to create payment and receipts, see *2.4 Cash Inflow and Cash Outflow Process* in the **Cash Flow** user manual.

3.11.2 Generating Balance/PL reports

In the Balance/PL report, you can define the search criteria required for the system to generate and export the balance sheet and profit & loss statements to Microsoft Excel. At the same time, you can print a transaction list report that groups the balance sheet or profit & loss account type when you click **Transaction list**. When the available reports are generated, you can view the status of each general ledger account within a specified period.

With the search criteria, you can choose to view only the reports by trial balance, balance sheet, or period balance sheet layout. You can also define the date range, categories, currencies, exchange rate, budget scenarios, person, project, and so on. You can decide whether to include unprocessed financial transactions.

	A	B	C	D	E	F	G
1	Company 602 MacBean Coffeeworld						
2	Trial balance - Selection criteria						
3							
4		From	To				
5	Date	1/1/2016	31/12/2016				
6	GL account	All					
7							
8	Layout	Trial balance					
9	Precision	0					
10	Zero balances	No					
11	Financial year	2016					
12	Report	By date					
13	Unprocessed	No					
14	Type						
15	Currency	EUR					
16							

Company 007 BTW training Financieel						
Trial balance - Balance sheet - FY 2014						
By date						
From date	1/1/2014	From GL account	All			
To	31/12/2014	To				
Unprocessed	No					
Currency EUR x 1						
		Balance 1 January 2014		Balance 29 December 2014		Variance
GL account	Description	Debit	Credit	Debit	Credit	
Expenses						
	0020 Rental costs	1,500				
	0070 Depreciation cost buildings	6,333		6,333		
	0100 Depreciation cost vehicles	52,222		52,222		
	0105 Offset Account for Asset Revaluation		5,000		10,000	-50,000%
	0220 Depreciation Costs - Office Expenses			1,500		-100,000%
	0225 Disposal Account	11,550		560,000		-100,000%
	0240 Costs of goods sold software	5,150				
	0245 Cost of goods sold hardware	71,756				
	Total Expenses			106,056		-32.34%
Revenues						
	1150 Revenue of software		19,000		30,000	-36.60%
	1200 Revenue of hardware		11,900			
	1300 Miscellaneous revenue		280			
	Total Revenues		31,180		30,000	3.93%
	Loss Balance		40,576		76,056	-46.65%
Total Balance sheet		71,756	71,756	106,056	106,056	
Total Balance sheet + Profit & Loss		798,127	798,127	757,427	757,427	

Company 602 MacBean Coffeeworld					
Balance sheet - FY 2012					
By date					
From date 1/1/2012	From GL account All				
To 31/12/2012	To				
Unprocess No					
Currency EUR : 1					
	Balance 1 January 2012		Balance 1 January 2011		Variance %
	Debit	Credit	Debit	Credit	
Fixed assets					
0220 Office equipment	639				
0225 Depreciation Inventory		475		317	50%
0245 Depreciation Machines		2,118		1,579	34%
0265 Depreciation of car fleet		11,314		8,236	37%
Total Fixed assets		13,208		10,132	30%
Current assets					
1300 Accounts receivable	439,206		22,444		2,124%
2400 Invoices/Goods to be received		1,931			
3000 Stock - Coffee Products	321,060		34,227		838%
6000 Work in progress	174				
Total Current assets	818,508		56,671		1,344%
Liquid assets					
1000 Cash	1,795		6,645		-73%
1100 ABN AMRO Bank 0885210356	307,520		321,374		-4%
1150 RABO Bank 0118292161	43,288		44,288		11%
1200 ING P9452367	255,310		255,310		
2900 Payments in transit		4,273		4,635	-9%
Total Liquid assets	609,639		622,923		-2%
Owner's Equity					
0010 Share Capital		178,790		178,790	
0020 General reservations		88,569		88,569	
2300 Reservation		341,362		341,362	
Total Owner's Equity		608,721		608,721	
Short term loans					
1502 VAT to pay		76,413	15		-434,681%
1511 VAT purchases	44,783			0	
1550 VAT	3,246				
1600 Accounts payable		341,964		57,845	431%
1700 Payroll taxes to pay		2,404		2,650	-9%
1740 Employee social insurances to pay		785		753	4%
1741 Additional employers insurances to pay		2,748		0	
1745 Employers social insurances to pay		825		932	-12%
1746 Additional employers insurances to pay		5,153		0	
1780 Reservation holiday costs to pay		1,030	1,574		-165%
Total Short term loans		383,294		60,591	533%
Previous year Unprocessed Profit/loss		422,925			
Loss balance	0			150	-100%
Total Balance sheet	1,428,147	1,428,147	679,593	679,593	

To generate and display the Balance/PL reports, go to Finance → Reports → Balance / PL. Define the required search criteria that you want to include in the report and click **Start**. The reports are generated and exported to Microsoft Excel. At the same time, the selection criteria worksheet is also exported together with the reports.

From the examples of the balance sheet and profit & loss reports shown, all general ledger accounts inclusive of unprocessed financial transactions are retrieved and displayed. The general ledger accounts are grouped by expenses and revenues for the profit & loss report, and by fixed assets, current assets, liquid assets, owner's equity, and short term liabilities for the balance sheet report. These groupings are derived from the maintenance accounts that you have created at Finance →

General ledger → Chart of G/L's in the **Reporting group** section. For more details on how to create general ledger accounts, see 2.3 *Chart of General Ledgers*.

The data is retrieved based on the specified period. The balance sheet and profit & loss reports displayed are based on the **Balance sheet** layout.

With these two reports, you can identify whether your company is making a profit or loss in the business. You can also make use of the comparisons to identify whether there is a decrease or increase in the expenses or revenues. Such information can help you in the financial planning and budgeting of your company.

3.11.3 Selecting or searching for transactions

It is possible for you to search for or select specific financial transactions that have been created in the system, and then view or change the details of the transactions. This is common as there could be errors made when the transactions were recorded in the system or changes made on the details of the transactions after the entries have been created in the system. For example, the general ledger accounts used in the transactions, the **Our ref.** or **Your ref.** numbers, the person who entered the transaction, or the description of the transaction.

Date	Our ref.	Fulfillment date	Your reference	SO no.	GL account	Creditor number	Creditor	Debtor number	Debtor	Person	Description	Debit	Credit	Cur.	FC amount	
30/9/2010	10000003	30/9/2010			3000					1003	Beginvoorraad	79.00		EUR	79.00	
30/9/2010	10000003	30/9/2010			2300					1003	Beginvoorraad		79.00	EUR	-79.00	
30/9/2010	10000003	30/9/2010			3000					1003	Beginvoorraad	58.50		EUR	58.50	
30/9/2010	10000003	30/9/2010			2300					1003	Beginvoorraad		58.50	EUR	-58.50	
30/9/2010	10000003	30/9/2010			3000					1003	Beginvoorraad	291.00		EUR	291.00	
30/9/2010	10000003	30/9/2010			2300					1003	Beginvoorraad		291.00	EUR	-291.00	
30/9/2010	10000003	30/9/2010			3000					1003	Beginvoorraad	183.60		EUR	183.60	
30/9/2010	10000003	30/9/2010			2300					1003	Beginvoorraad		183.60	EUR	-183.60	
30/9/2010	10000003	30/9/2010			3000					1003	Beginvoorraad	272.49		EUR	272.49	
30/9/2010	10000003	30/9/2010			2300					1003	Beginvoorraad		272.49	EUR	-272.49	
30/9/2010	10000003	30/9/2010			3000					1003	Beginvoorraad	258.33		EUR	258.33	
						Rows 4648	Debit	4,813,275.88	Credit	4,813,275.88	Balance	0.00				

To select or search and change the details of transactions:

1. Go to Finance → General ledger → Select / Search.
2. At **Range**, select **Date**, **Reporting date**, or **Fulfillment date** to search for transactions based on the respective dates. Next, type or select the range of dates at **Date** to view the transactions within the defined date range.
3. At **Account**, type or select the creditor or debtor account involved in the transactions.
4. At **GL account** and **to**, type or select the general ledger accounts used in the transactions.
5. At **Journal**, select the journal to view transactions in the selected journal.
6. At **Entry number**, define the range of entry numbers for the transactions.
7. In addition, you can also define more criteria such as the our reference, your reference, type, subtype of the transactions at **Our ref.**, **Your reference**, **Type**, and **Subtype** respectively.
8. At **Amount**, you can select the required criteria and type the amount of transactions to view the transactions that match the defined amount criteria.
9. Click **Refresh** to view the transactions based on the defined criteria.
10. Select the transaction which you want to change the details, and then click **Change**. The **Change** screen will be displayed.

11. In the **Change** section, select **Line**, **Our ref.**, **Your ref.**, **Entry**, or **Our ref. / Entry** to change the details entered in the specific fields of the selected transaction in the **Fields** section. If you select **Line**, you can change the general ledger account used in the transaction at **Account**, the person who entered the transaction in the system at **Person**, and the description of the transaction at **Description**. Depending on your selection in the **Change** section, you can change the information entered in the different fields in the **Fields** section.
12. After you have made the changes, click **OK** to save the changes.

4. ACCOUNTS RECEIVABLE AND PAYABLE MANAGEMENT

In this chapter, you will learn to retrieve, generate, and view information of the creditors and debtors in your company by cards, reports, and graphs. You can also generate an ageing analysis for all debtors and creditors. From this information, you can identify open invoices, invoices to be received/to be invoiced, and invoice list.

At the same time, you will learn to generate financial charges and reminder checklists, and print reminders for the respective debtors. Based on the ageing analysis, you can define the amount of financial charges of the respective debtors when there are outstanding payments.

The following topics are relevant to this chapter:

- Accounts receivable and payable cards
- Accounts receivable and payable balance lists and reports
- Ageing analysis
- Credit management

4.1 ACCOUNTS RECEIVABLE AND PAYABLE CARDS

The accounts receivable and payable cards allow you to filter and display the financial transactions of your debtors and creditors. The displayed financial transactions are debtor or creditor entries that have or have not been processed to the respective general ledger accounts. You can also view unprocessed financial transactions from these cards.

With the search criteria, you can filter the results to view sales invoices, sales credit notes, financial charges, payments, receipts, and other various transaction types. In addition, the general ledger card can be grouped by our reference and your reference numbers, journal, person, period, and more. You can also filter the results by specific data such as the order, general ledger account, journal, cost centre, currency, and so on.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired financial transactions will be displayed in the card.

The following topics are relevant to this section:

- Displaying accounts receivable and payable cards

Note:

In Exact Globe Next/Exact Globe+, the accounts receivable card is displayed as debtor card whereas the accounts payable card is displayed as creditor card.

4.1.1 Displaying accounts receivable cards

To view debtor cards:

1. Go to Finance → Accounts receivable → Cards.
2. Select a debtor account, and then click **Display**. The **Debtor card** screen will be displayed.
3. Define the relevant criteria, and then click **Refresh**. The results will be displayed.

Note:

The **Sales invoice** check box will be displayed only when you click the  icon.

From the example of the debtor card shown, the **Invoice list** option at **Display** and the **Sales invoice** check box are selected. Therefore, the debtor financial transactions displayed are only for sales invoices. Based on the defined criteria, this debtor card is grouped by our reference and entry numbers. The **Original invoice amount EUR** column displays the original amount in the invoice based on the sales order entry, the **Invoice amount- Disc.&+Surc EUR** column displays the final invoice amount after deducting the discount or adding the credit surcharge, while the **Disc./Surc. EUR** column displays the amount of discount or credit surcharge.

If there are multiple currencies involved for a debtor, sales invoices with foreign currencies are displayed if you have the **E-Multi currency** module in your license. From this card, you can view the total summarized invoice amount and receipts in the default currency, as well as in the foreign currencies if you select **Card** at **Display**. In addition, the system allows you to view the revaluation rate used in the revaluation process involving a specific account receivable if you have performed an invoice revaluation at Finance → General ledger → Revaluation → Invoices & Bank/Cash. For more information, see 3.8.2 *Revaluating invoices*. With this function, you can analyze the exchange rate differences whenever there is a revaluation performed on an invoice sent to a particular debtor.

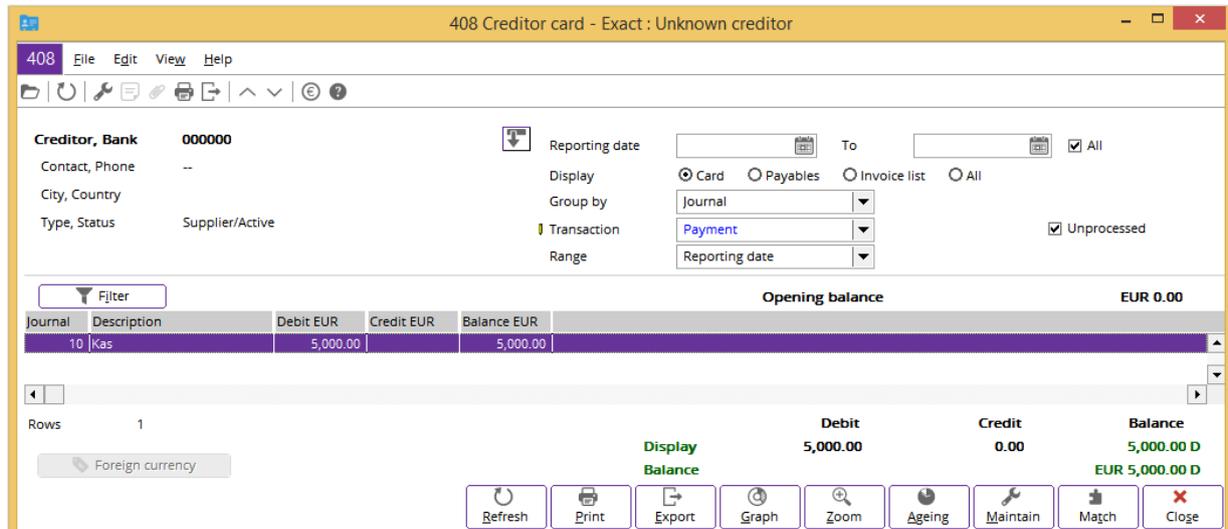
To identify the outstanding invoices for the selected debtor, click **Ageing** to view the ageing analysis.

In this card, you can view the detailed entries of each financial transaction. You can make use of **Details** to view the payment date, cash instrument, discounts, and so on. To view the double entry transactions, select a financial transaction, and then click **Our ref.** or **Your ref.**

Besides printing the financial transactions for the selected debtor, you can also export this information to Microsoft Excel. At the same time, click **Graph** to print and display the graph in Microsoft Excel.

You can link the available matching entries from the debtor card. Click **Match** to link the selected receipts with the outstanding invoices in the **Matching** screen.

4.1.2 Displaying accounts payable cards



To view creditor cards:

1. Go to Finance → Accounts payable → Cards.
2. Select a creditor account, and then click **Display**. The **Creditor card** screen will be displayed.
3. Define the relevant criteria, and then click **Refresh**. The results will be displayed.

From the example of the creditor card shown, you can view the summarized financial transactions linked to the creditor card that are grouped by the journal number. This result is displayed when you select **Card** at **Display** and **Journal** at **Group by**. At the same time, as **Payment** transaction is selected, the system only retrieves and displays payments made to the creditor based on the date range and its reporting date.

If you have used multiple currencies in business transactions with your accounts payable, which is possible through the **E-Multi Currency** module, you can view the revaluation rate used in the revaluation process involving a specific account payable if you have performed an invoice revaluation at Finance → General ledger → Revaluation → Invoices & Bank/Cash. For more information, see 3.8.2 *Revaluating invoices*. The revaluation rate can be viewed on the creditor card if you select **Card** at **Display**. With this function, you can analyze the exchange rate differences whenever there is a revaluation performed on an invoice sent by a particular creditor.

In this card, you can click **Ageing** to view all the outstanding transactions, such as the outstanding purchase invoices, purchase credit notes, and so on.

Besides printing the financial transactions for the selected creditor, you can also export this information to Microsoft Excel. At the same time, select the **Graph** button to print and to display the graph in Microsoft Excel.

You can link the available matching entries from the creditor card. Click **Match** to link the selected payments with the outstanding invoices in the **Matching** screen.

4.2 ACCOUNTS RECEIVABLE AND PAYABLE BALANCE LISTS AND REPORTS

Other than the accounts receivable and payable cards you can also make use of other reports in the system to retrieve historical and outstanding financial transactions of the debtors and creditors. You can also generate graphical reports that display the financial transactions in a pie chart or column mode.

The following topics are relevant to this section:

- Displaying accounts receivable balance lists
- Displaying accounts payable balance lists
- Generating receivables reports
- Generating receivables history reports
- Generating receivables graphical reports
- Generating payables reports
- Generating payables history reports
- Generating payables graphical reports

4.2.1 Displaying accounts receivable balance lists

This section explains how you can view the balance listings for a specific debtor or all debtors. After you have defined the criteria, the results will display the balance listings in three separate analyses where you can group the listings by open invoices, invoice list, and to be invoiced.

With the balance list, you will have a quick overview of the outstanding balance per debtor. You can also identify what has been received or paid for each debtor. At the same time, a listing of what has been invoiced to the debtor can be displayed.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired accounts receivable balance lists will be displayed.

Our ref.	Account	Relation number	Name	Account type	Status:Account	To be received	To be paid	Total amount	Total terms	Country code	Credit line	PO/SO
10000001	60090	60090	Lunchroom de	Customer	Active	33.92	33.92	0.00	2	BE	0.00	20005
10000012	60090	60090	Lunchroom de	Customer	Active	390.55	390.55	0.00	2	BE	0.00	20016
11000005	60090	60090	Lunchroom de	Customer	Active		10.75	-10.75	1	BE	0.00	

To view accounts receivable balance lists:

1. Go to Finance → Accounts receivable → Balance list.
2. Define the required criteria that you want to include in the listing, and then click **Display**. The listings are displayed accordingly.

From the example of the accounts receivable balance list, a list of invoices is displayed when **Invoice list** is selected in the **Group** section from the criteria. The listing displays all the invoices grouped by the latest date. In this listing, you can view the original invoice amount for each debtor in the **Original invoice amount** column, the final invoice amount after deducting the discount or adding the credit surcharge in the **Invoice amount -Disc.&+Surc** column, the discount or surcharge amount in the **Disc./Surc.** column, the amount paid or received in the **Receipt/Paid** column, the outstanding balances in the **Balance** column, and so on. You can also view the payment method and due date for each invoice.

Click **Export** to export the balance list information to Microsoft Excel. To view the double entry transactions for each invoice, select an invoice, and then click **Our ref.**. To view the list of financial transactions related to a debtor, select an invoice, and then click **Card**. From the **Transaction** or **Debtor card** screen (after you click **Our ref.** or **Card** respectively), you can double-click each line of entry to zoom in on other transactions linked to the selected entry.

From this balance list, you can directly match the receipts with the outstanding invoices when you have gone through the balance listing. Click **Match** to link the selected receipts with the outstanding invoices in the **Matching** screen.

4.2.2 Displaying accounts payable balance lists

This section explains how you can view balance listings for creditors. After you have defined the criteria, the results will display the balance listings in three separate analyses where you can group the listings by open invoices, invoice list, and invoices to be received.

With the balance list, you will get an overview of the outstanding balance per creditor and/or employee. You can also identify what has been received or paid for each creditor. At the same time, a listing of what has been invoiced by the creditor will also be displayed.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired accounts payable balance lists will be displayed.

Account	Name	Classification	Account type	Status:Account	0-30	31-60	61-90	>90	Total amount	Total terms
60089	Belastingdienst	RES	Supplier	Active				4,120.87	4,120.87	27
60091	Pensioenfond	RES	Supplier	Active				0.00	0.00	2
60092	Aegon	RES	Supplier	Active				148.84	148.84	11
60099	ABN AMRO	BED	Supplier	Active				4,273.05	4,273.05	112
60106	Rabobank	BED	Supplier	Active				0.00	0.00	2
Ageing(days)					0-30:	31-60:	61-90:	>90:	Total	
Amount					0.00	0.00	0.00	294,730.65	294,730.65	

To view accounts payable balance lists:

1. Go to Finance → Accounts payable → Balance list.
2. Define the required criteria that you want to include in the listing, and then click **Display**. The listings are displayed accordingly.

From the example of the accounts payable balance list, a list of creditor accounts is displayed when **Invoices to be received** is selected in the **Group** section from the criteria.

You can view the outstanding balances in the columns of the ageing analysis by days. The ageing analysis by days displayed is based on the default settings pre-defined at the general ledger settings. For more details on how to set up the default ageing analysis by days, see 2.3.5 *Setting up general ledger settings*. Each of the ageing analysis by days column displays the outstanding invoices amount that is due by days. Based on this information, you can identify how much and how long you have owed the creditors.

You can export the balance list information to Microsoft Excel when you click **Export**. To view the list of financial transactions related to a creditor, select a creditor account and then click **Card**.

From this balance list, you can directly match the receipts with the outstanding invoices when you have gone through the balance listing. Click **Match** to link the selected receipts with the outstanding invoices in the **Matching** screen. Instead of manually matching the entries, you can also make use of the automatic matching function. The system will automatically match the outstanding invoices with the payments that your company has made.

4.2.3 Generating receivables reports

You can use the receivables report to generate and display outstanding amount for debtors. This report displays the outstanding amount for all periods. At the same time, this report also displays all the receivables as grouped by debtor.

You can choose to display the receivables report in a summarized or detailed format. If you select **List** as the report layout, only a list of receivables report is displayed. If you select **Details**, the system will display more criteria for you to define and narrow down the search. The results will display detailed information on the outstanding items as grouped by the debtor. Both report layouts allow you to select and display the outstanding amount in a foreign currency.

You can also include the ageing analysis by days in the receivables report. However, this option is applicable only when you select **Details at Report** in the **Layout** section. By default, the ageing analysis in days is derived from the general ledger settings. You can modify the ageing analysis in days to generate the receivables report with another ageing analysis.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired outstanding amounts or receivables will be displayed in the receivables report.

Accounts receivable: list								
User	yong294651		Company	902 Compshop		Date	30/5/2006	
Debtor	1000 -		1100	Date			Type	Customer
Project								
Cost center								
Cost unit								
Date	Our ref.	Your ref.	Due date	Age	Description	Original Cur	Amount EUR	
Flopshop BV (1000)				Delft				
8/3/2006	1	Standard IPAQ	8/3/2006	83	Standard IPAQ	1,428.00EUR	1,428.00	
10/5/2004	2000032	1513	9/6/2004	750	CashFlow No.3	74,375.00EUR	20,117.50	
1/7/2004	4000001	PO: 23000003	1/7/2004	698		12,852.00EUR	12,852.00	
29/8/2005	5600004	MV4201-#2389-00	29/8/2005	274	MV4201-#2389-009	20,000.00EUR	20,000.00	
2/11/2005	5600005	123321	2/11/2005	209	Standard invoice 01	178.50EUR	178.50	
2/11/2005	5600006	PO: 23000006	2/11/2005	209	Standard invoice 02	178.50EUR	178.50	
						Total 1000	54.754.50	
Hard & Soft (1100)				Leiden				
1/11/2004	11		1/12/2004	575	Opening balance	35,000.00EUR	35,000.00	
29/8/2005	5600003	SN-SONY-MONITOR	29/8/2005	274	SN-SONY-MONITOR	1,071.00EUR	1,071.00	
21/2/2006	6600008	H&S	21/2/2006	98	SN-SONY-MONITOR-01	72.55EUR	72.55	
						Total 1100	36.143.55	
						Grand total of all debtors	TOTAL 90,898.05	

Total by individual debtors

To generate receivables reports:

1. Go to Finance → Accounts receivable → Receivables → Report receivables.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed accordingly. From the **Report** screen, you can also generate a print copy of the receivables report by clicking **Print**.

From the example of the receivables report, the report layout selected is **List**. Therefore, only receivables listings are displayed in this report. As specific criteria for the debtor are defined, this report only displays financial transactions that are linked to Flopshop BV and Hard & Soft.

For each processed and unprocessed invoice, you can view the transaction and due date of each invoice in the **Date** and **Due date** columns. Based on the description in the **Description** column, you can identify the type of transactions that has been made. You can also view the total of the original invoice amount with all currencies billed to debtors in the **Original** column. At the same time, you can identify the amount that has been received in the **Amount (EUR)** column. This column displays the outstanding amount in the default currency.

The total received amount of the invoices is displayed by the individual debtor. At the end of the report, you can view the grand total received amount of the invoices of all the debtors.

4.2.4 Generating receivables history reports

Besides generating and displaying the outstanding amount for each debtor, you can also make comparisons against previous year's balances and budgets with the receivables history report.

By selecting **Previous year** or **Budget** at **Columns** at Finance → Accounts receivable → Receivables → Receivables history, you can display the receivables history report in two separate layouts. With the previous year column option selected, the system will make comparisons in terms of percentage against previous year balances with the outstanding amount from the selected periods. Similarly, the system will make comparisons in terms of percentage against the selected budget scenario with the outstanding amount from the selected periods.

In this report, you can also decide to display the outstanding amount with the factor and precision format. At the same time, you can include and view unprocessed invoices for the receivables history report. Select the **Only with balance** check box to view only closing balances that have balances.

There are some options available which allow you to specify the range so that you can display the required information for the receivables history report. These include debtor code, classification, country, general ledger account, cost centre, and more.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired outstanding amounts and comparisons will be displayed in the receivables history report.

Receivables history									
Company	034 Basikal		User	yong294651		Factor	1	Currency	All-FC
Year	2006		CU	All		Classification	All	Unprocessed	Yes
Date	-		CC	All		Country	All		
Debtor	60013	60014	GL account	All					
Debtor	Currency	Opening balance	Invoiced	Paid	Closing balance	Previous year	Growth		
60013 Bicycle World	EUR	6,123 D	696 D	0 C	6,819 D	373 D	87%		
60014 Fietsengroothandel B&G.	EUR	99,523 D	0 D	0 C	99,523 D	12 D	-100%		
Total Year	EUR	105,646 D	696 D	0 C	106,342 D	385 D			
Internal Exact Globe 2003 Enterprise contract									
					1 of 1				
6/3/2012									

To generate receivables history reports:

1. Go to Finance → Accounts receivable → Receivables → Receivables history.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed accordingly. From the **Report** screen, you can also generate a print copy of the receivables history report by clicking **Print**.

From the example of the receivables history report, the report column option selected is **Previous year**. Therefore, the system displays the comparisons in percentage in the **Growth** column against the previous year. By comparing the closing balance and the previous year amounts, you can view whether there is any growth in sales from the current selected period as compared to the previous year.

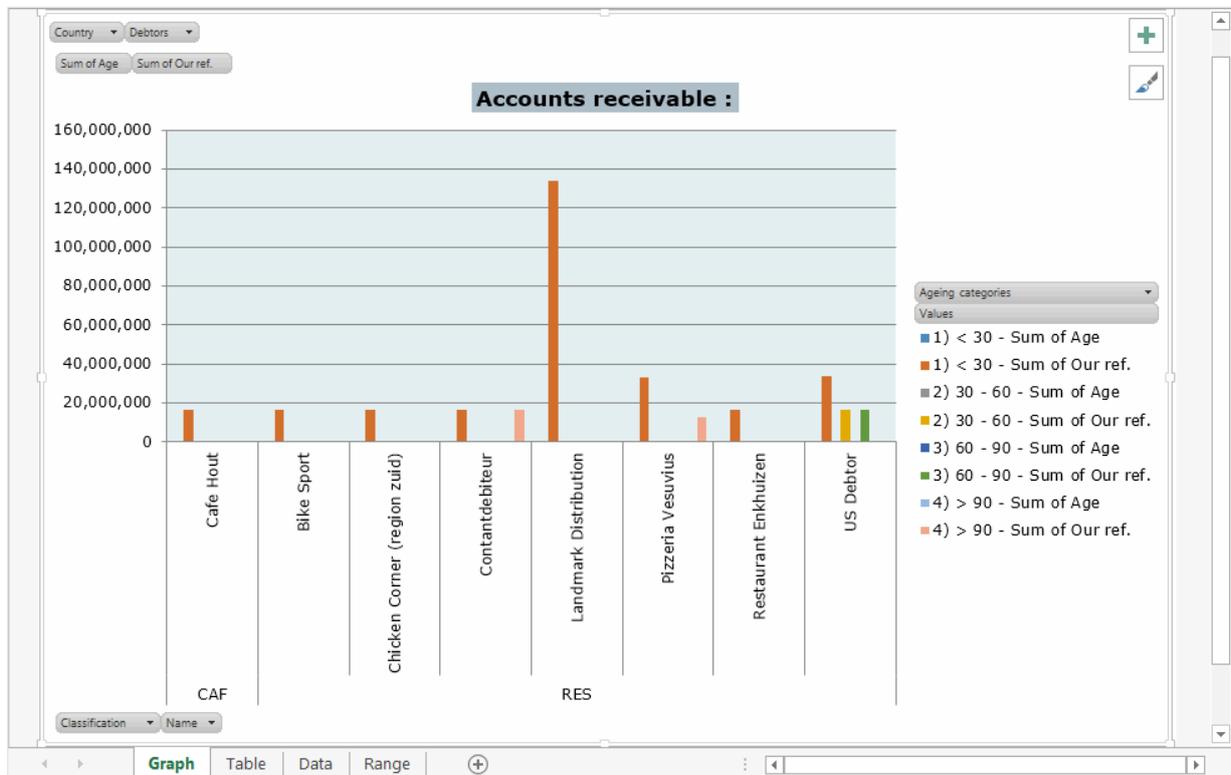
In this report, all processed and unprocessed invoices are grouped by the selected debtors. The invoices are then categorized by its different currencies. You can view the opening and closing balance of all invoices in the **Opening balance** and **Closing balance** columns. You can also identify the amount that has been invoiced to the debtors and the amount that has been paid by the debtors to your company in the **Invoiced** and **Paid** columns.

At the end of the report, you can view the grand total opening balance, invoiced, paid, closing balance, and previous year amount of all the debtors.

4.2.5 Generating receivables graphical reports

Besides generating the outstanding amount in figures for the respective debtors, you can also generate and display the outstanding amount in a graphical format. You can choose to display the graphical information as a pie chart or column graphs.

You will only need to define the debtor and classification range, as well as whether to include blocked debtors for this report since the system will extract other required information.



To generate receivables graphical reports:

1. Go to Finance → Accounts receivable → Receivables → Pivot chart receivables.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed in Microsoft Excel.

From the example shown, the accounts receivable report is displayed in a column graph. In this report, the outstanding amount displayed is for all the debtors. As there are different colors to represent the ageing categories, the columns represent the outstanding amount and the ageing analysis.

When you view the report in Microsoft Excel, you will be able to select listings from various options like country, debtors, and classification. By selecting the required options, you can view the accounts receivable graphical report in different scenarios.

4.2.6 Generating payables reports

You can use the payables report to generate and display outstanding amount for the creditors. This report displays the outstanding amount for all periods. At the same time, this report also displays all the payables as grouped by creditor.

You can choose to display the payables report in a summarized or detailed format. If you select **List** as the report layout, only a list of payables report is displayed. If you select **Details**, the system will display more criteria for you to define and narrow down the search. The result will display detailed information on the outstanding items as grouped by creditor. Both report layouts allow you to select and display the outstanding amount in a foreign currency.

You can also include the ageing analysis by days in the payables report. However, this option is applicable only when you select **Details at Report** in the **Layout** section. By default, the ageing analysis in days is derived from the general ledger settings. You can modify the ageing analysis in days to generate the payables report with another ageing analysis.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired outstanding items or payables will be displayed in the payables report.

Outstanding items creditors											
User	yong294651	Year	2006	Date	6/6/2006	Items	All	Unprocessed	Yes		
Company	902 Compshop	Blocked	All	Currency rate	1000 -	Original	1000	Currency	All - DC		
Status	All	Payment method	All	Creditor code		Cost center		Cost unit			
Reporting date	Invoice date			Project							
1000 Bits & Bytes (Active)											
Type	Your reference	Entry no.	Our ref.	Description	Date	Due date	Age	PC	Amount Cur	XRate	Amount EUR
Cash flow		5500006	Empty	Pay to Bits and Bytes Our ref.:	6/1/2005		516		-2,000.00EUR	1.00000	-2,000.00
Purchase invoice	321	4000019	321	Opening balance	1/11/2004	1/12/2004	582	00	35,000.00EUR	1.00000	35,000.00
Purchase invoice	HP-#234577-145-02	4520041	10000041	Office equipments	1/2/2004	1/2/2004	856	00	10,000.00EUR	1.00000	10,000.00
Purchase invoice	666	5700004	20000004	AssS No.6ii	25/5/2005	25/5/2005	377	00	58.75EUR	1.00000	58.75
Total Bits & Bytes		0 - 30 days	31 - 60 days	61 - 90 days	> 90 days	Total by individual creditor					
		0.00	0.00	0.00	43,058.75						43,058.75
Total outstanding items		0 - 30 days	31 - 60 days	61 - 90 days	> 90 days	Grand total of all creditors					
EUR		0.00	0.00	0.00	43,058.75						43,058.75

To generate payables reports:

1. Go to Finance → Accounts payable → Payables → Report payables.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed accordingly. From the **Report** screen, you can also generate a print copy of the payables report by clicking **Print**.

From the example of the payables report, the report layout selected is **Details**. Therefore, all the outstanding items for the creditor are displayed in this report. As the creditor is defined, this report only displays the outstanding financial transactions that are linked to the creditor called Bits & Bytes.

Depending on the defined criteria, some columns may or may not be displayed. For each processed and unprocessed invoice, you can view the transaction and due date of each invoice in the **Date** and **Due date** columns. The description in the **Description** column allows you to identify the types of transactions that have been made. You can also view the total of the original invoice amount billed by creditors in the **Original** column. At the same time, you can identify the amount that is owed to the creditor in the **Outstanding** and **Outstanding (EUR)** columns.

As the ageing analysis is selected for the report, you can view the total amount (by the ageing days) owed to the individual creditor. At the end of the report, you can view the grand total outstanding amount (by the ageing days) of all the creditors.

4.2.7 Generating payables history reports

Besides generating and displaying the outstanding amounts for each creditor, you can also make comparisons against previous year's balances and budgets with the payables history report.

By selecting **Previous year** or **Budget**, you can display the payables history report in two separate layouts. With the previous year column option selected, the system will make comparisons in terms of percentage against previous year balances with the outstanding amount from the selected periods. Similarly, the system will make comparisons in terms of percentage against the selected budget scenario with the outstanding amount from the selected periods.

In this report, you can also decide to display the outstanding amount with the factor and precision format. At the same time, you can include and view unprocessed invoices for the payables history report. Select the **Only with balance** check box to view only closing balances that have balances.

There are some options available which allow you to specify the range so that you can display the required information for the payables history report. These include creditor code, classification, country, general ledger account, cost centre, and more.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired outstanding amount and comparisons will be displayed in the payables history report.

Payables history							
Company	902 Compshop	User	yong294651	Factor	1	Currency	All-DC
Year	2005	CU	All	Classification	All	Unprocessed	Yes
Date	-	CC	All	Country	All		
Creditor	All	GL account	All				
Creditor	Currency	Opening balance	Invoiced	Paid	Closing balance	Previous year	Growth
1000 Bits & Bytes	EUR	40,000 C	5,059 C	2,000 D	43,059 C	40,000 C	92%
1100 Exadt Software	EUR	34,260 C	10,975 C	0 D	45,235 C	34,260 C	68%
2000 Tax authorities	EUR	3,439 C	1,853 D	0 D	1,586 C	3,439 C	154%
2102 Sony	EUR	3,800 C	6,000 C	0 D	9,800 C	3,800 C	-58%
2103 Volkswagen	EUR	60,000 C	0 C	0 D	60,000 C	60,000 C	100%
10001 Compshop	EUR	0 D	17,155 C	0 D	17,155 C	0 D	0%
10002 EON Sdn Bhd	EUR	40,000 C	0 C	0 D	40,000 C	40,000 C	100%
Total Year	EUR	181,499 C	37,336 C	2,000 D	216,835 C	181,499 C	-81%
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6/3/2012							

To generate payables history reports:

1. Go to Finance → Accounts payable → Payables → Payables history.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed accordingly. From the **Report** screen, you can also generate a print copy of the payables history report by clicking **Print**.

From the example of the payables history report, the report column option selected is **Previous year**. Therefore, the system displays the comparisons in percentage in the **Growth** column against the previous year. By comparing the closing balance and the previous year amounts, you can view whether there is any growth in purchase from the existing period as compared to the previous year.

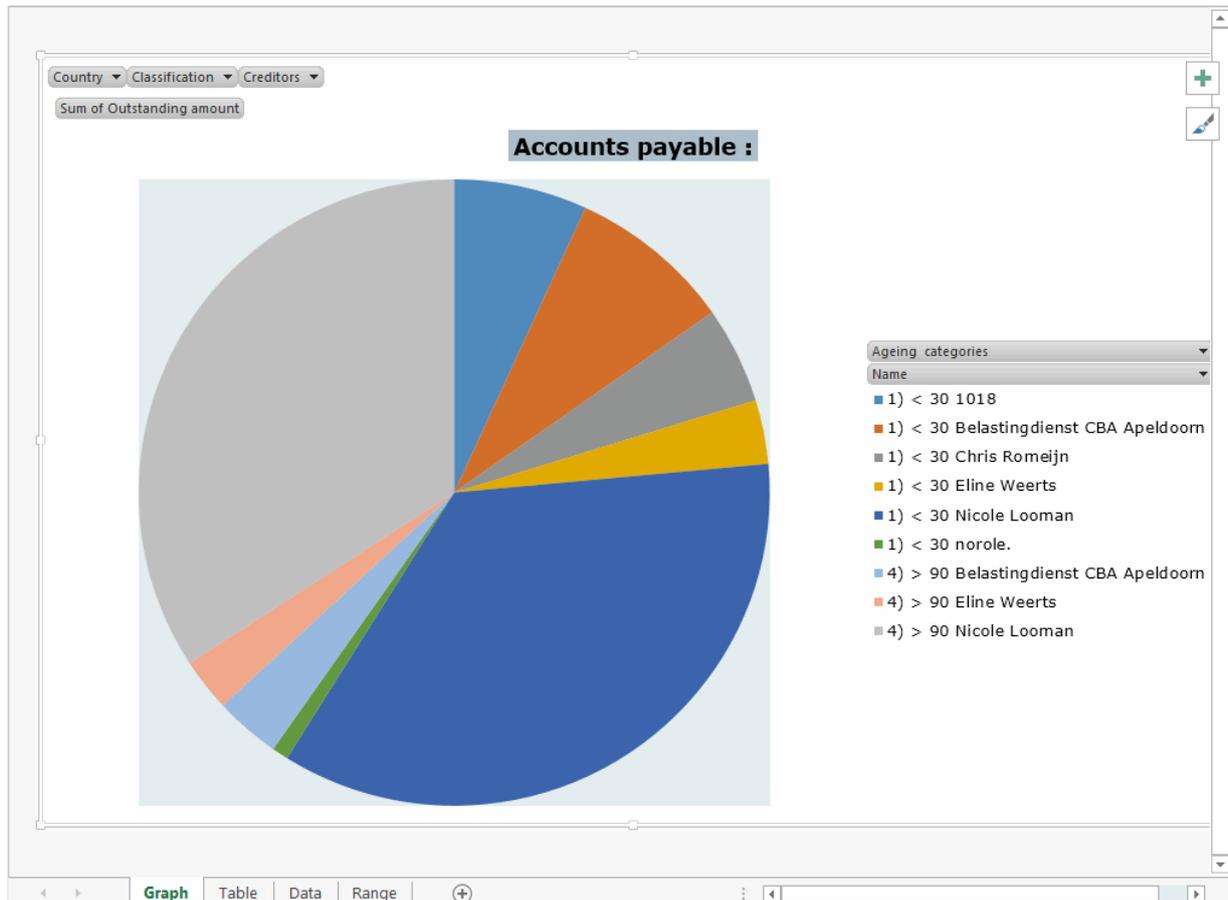
In this report, all processed invoices are grouped by the selected creditors. You can view the opening and closing balance of all invoices in the **Opening balance** and **Closing balance** columns. You can also identify the amount that has been invoiced by the creditors and the amount that has been paid to the creditors by your company in the **Invoiced** and **Paid** columns.

The grand total opening balance, invoiced, paid, closing balance, and previous year amount of all the creditors are displayed at the end of the report.

4.2.8 Generating payables graphical reports

Besides generating the outstanding amount in figures for the respective creditors, you can also generate and display the outstanding amount in graphical format. You can choose to display the graphical information as a pie chart or column graphs.

You will only need to specify the creditor and classification range, as well as whether to include blocked creditors and the type of data for this report since the system will extract other required information.



To generate payables graphical reports:

1. Go to Finance → Accounts payable → Payables → Pivot chart payables.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed in Microsoft Excel.

From the example shown, the accounts payable report is displayed in a pie chart. In this report, the outstanding amount displayed is for a selected creditor. As there are different colors to represent the ageing categories, the pie chart represents the outstanding amount and the ageing analysis.

When you view the report in Microsoft Excel, you will be able to select listings from various options like country, classification, and creditors. By selecting the required options, you can view the accounts payable graphical report in different scenarios.

4.3 AGEING ANALYSIS

There are two ageing analysis reports in Exact Globe Next/Exact Globe+, one for accounts receivable and one for accounts payable. These two reports allow you to check the outstanding payments or receipts. With these two reports, you can have an overview on which payments or receipts are behind schedule.

The following topics are relevant to this section:

- Generating ageing analysis for accounts receivable reports
- Generating ageing analysis for accounts payable reports

4.3.1 Generating ageing analysis for accounts receivable reports

The ageing analysis for the accounts receivable report provides an overview of all receipts that have not been received by your company. By defining the criteria, you can sort the outstanding receipts by debtor code, name, post code, classification, country, or due date. The ageing analysis can be grouped by invoice date, due date, or reporting date. You can also change the ageing periods to suit your report analysis preferences.

There are some available options which allow you to define the range so that you can display the required information of the ageing analysis for the accounts receivable report. These include the debtor code, postcode, classification, project, cost centre, person, and so on. The report allows you to select and display the summarized outstanding amount in a foreign currency. The **Summary: Foreign currency** check box is enabled only when you select **All - Default currency** at **Invoice currency**.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired outstanding receivables will be displayed in the ageing analysis debtors report.

Ageing analysis Debtors											
User	gohj175745		Items	All	Unprocessed	Yes	Debtor	All	Currency rate	Original	
Company	603 Copy of MacBean Coffeeworld Invoice date / 0		Reference date	18/5/2016	Scenario	All	Currency	All - DC	Currency rate	Original	
Age Status	All		Account empl. Blocked	All	Pay. meth.	All	Intermediary Project	All			
Cost centre											
31852 Ikke a la Munt (Inactive)											
Entry no.	Our ref.	Your ref.	Inv. date	Due date	Age	0 - 30 days	31 - 60 days	61 - 90 days	> 90 days	Total	Avg
11000001	11000001	PO: 20003	13/4/2011	13/5/2011	1,862	0.00	0.00	0.00	223.44	223.44	
Total Ikke a la Munt						0.00	0.00	0.00	223.44	223.44	1862
60090 Lunchroom de Orka (Active)											
Entry no.	Our ref.	Your ref.	Inv. date	Due date	Age	0 - 30 days	31 - 60 days	61 - 90 days	> 90 days	Total	Avg
11000004	11000004	PO: 20001	25/7/2011	24/8/2011	1,759	0.00	0.00	0.00	3,332.22	3,332.22	
Total Lunchroom de Orka						0.00	0.00	0.00	3,332.22	3,332.22	1759
60093 Cafe Hout (Active)											
Entry no.	Our ref.	Your ref.	Inv. date	Due date	Age	0 - 30 days	31 - 60 days	61 - 90 days	> 90 days	Total	Avg
11000003	11000003	PO: 20006	25/7/2011	24/8/2011	1,759	0.00	0.00	0.00	119.85	119.85	
Total Cafe Hout						0.00	0.00	0.00	119.85	119.85	1759
60095 Herberg van Loo (Active)											
Entry no.	Our ref.	Your ref.	Inv. date	Due date	Age	0 - 30 days	31 - 60 days	61 - 90 days	> 90 days	Total	Avg
11000005	11000005	Service	28/7/2011	27/8/2011	1,756	0.00	0.00	0.00	105.05	105.05	
Total Herberg van Loo						0.00	0.00	0.00	105.05	105.05	1756
Total						0.00	0.00	0.00	3,780.56	3,780.56	1784

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To generate ageing analysis for accounts receivable reports:

1. Go to Finance → Accounts receivable → Receivables → Ageing analysis.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed accordingly. From the **Report** screen, you can also print a copy of the ageing analysis debtors report by clicking **Print**.

From the example of the ageing analysis debtors report, the report layout is sorted by classification. As the medium enterprise classification is defined, this report displays only the ageing analysis transactions linked to the company with the defined classification.

Based on another criterion defined, the report displays ageing analysis by the reporting date. Alternatively, you can view the ageing analysis debtors report by invoice or due date. As **All - Invoice currency** is selected at **Invoice currency**, all currencies are displayed in the ageing analysis report.

The selected reference date is May 18, 2016. Therefore, the ageing analysis debtors report only displays invoices dated May 18, 2016 and earlier. For each processed and unprocessed receivable, you can view the total outstanding amount for each entry in the **Outstanding amount** column. You can view the total amount (by the ageing periods) owed by the debtor at the end of the report. At the end of the report, you can view the total outstanding amount grouped by classification followed by the grand total if you have more than one classification and debtor.

If there are two types of currencies transactions linked to the debtor, a separate row for transactions is displayed below the default currency.

4.3.2 Generating ageing analysis for accounts payable reports

The ageing analysis for accounts payable report provides an overview of payments that have not been paid by your company. By defining the criteria, you can sort the outstanding payments by creditor code, name, post code, classification, country, or due date. The ageing analysis can be grouped by invoice date, due date, or reporting date. You can also change the ageing periods to suit your report analysis preferences.

There are some available options which allow you to define the range so that you can display the required information of the ageing analysis for the accounts payable report. These include creditor name, classification, project, cost centre, person, and so on. The report also allows you to select and display the summarized outstanding amount in a foreign currency. The **Summary: Foreign currency** check box is enabled only when you select **All - Default currency** at **Invoice currency**.

The flexibility of this function enables you to include the required information or exclude the unnecessary information so that only the desired outstanding payables will be displayed in the ageing analysis creditors report.

Ageing analysis Creditors											
User	gohj175745		Items	All	Unprocessed	Yes	Creditor	All	Currency rate	Original	
Company	900 Viking Computers:		Reference date	18/5/2016			Currency	All - DC	Currency rate	Original	
Age	E-Projects/Manufacturing		Invoice date / 0								
Status	All	Blocked	All	Pay. meth.	All	Project					
Cost centre											
000000 Unknown creditor (Active)											
Entry no.	Our ref.	Your ref.	Inv. date	Due date	Age	0 - 30 days	31 - 60 days	61 - 90 days	> 90 days	Total	Avg
6300069	10000296	CAR01	15/2/2006	15/2/2006	3,745	0	0	0	100,000	100,000	
Total Unknown creditor						0	0	0	100,000	100,000	3745
Total						0	0	0	100,000	100,000	3745

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To generate ageing analysis for accounts payable reports:

1. Go to Finance → Accounts payable → Payables → Ageing analysis.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed accordingly. From the **Report** screen, you can also print a copy of the ageing analysis creditors report by clicking **Print**.

From the example of the ageing analysis creditors report, the report layout is sorted by creditor code. As the creditor is defined, this report displays only the ageing analysis transactions that are linked to the company.

The report ageing analysis is grouped by due date and the selected reference date is May 18, 2016. Therefore, the ageing analysis creditors report displays invoices with the due date of May 18, 2016 and earlier.

For each processed and unprocessed payable, you can view the outstanding amounts by the ageing periods. You can view the total amount (by the ageing periods) owed to the creditor at the end of the report.

If the **Summary: Foreign currency** check box is selected, you can view the total outstanding amount by different currencies for each creditor. The grand total outstanding amount grouped by different currencies for all creditors are also displayed if you have more than one creditor.

4.4 CREDIT MANAGEMENT

You can generate financial charges and print reminders for debtors if there are invoices that are overdue.

The following topics are relevant to this section:

- Generating reminder checklists
- Printing reminders
- Generating financial charges

4.4.1 Generating reminder checklists

The reminder checklist provides an overview of the list of payment reminders for outstanding invoices by debtors. Each outstanding invoice is listed and grouped under the debtor you have selected. From the list of reminders displayed, you can identify the debtors who need reminders on their late payments.

By defining the criteria, you can filter the results to group by invoice total or terms. You can include outstanding items and/or unmatched payments in the reminder checklist.

There are some available options which allow you to define the range so that you can display the required information for the reminder checklist. These include debtor code, language, classification, and due date. You can also sort the order of the payment reminders by debtor, name, address, postcode, or city.

Checklist outstanding items										Report	650106
Company	902 Compshop	Debtor	1000 - 1100	Language	All	Reminder date	30/4/2006	No. days since last reminder	0		
User	yong294651	Classification	All			Due date	<= 31/5/2008				
Layout	All										
1000 Flopshop BV										Last reminder date	None
Type	Our ref.	Description	Date	Due date	Layout code	Language	Cur.	Invoiced Payment Credit	Overdue Outstanding		
Invoice	1	Standard IPAQ	8/3/2006	8/3/2006	1		EUR	1,428.00	1,428.00		
Invoice	2000032	CashFlow Ass1 No.3	10/5/2004	9/6/2004	1		EUR	74,375.00	20,117.50		
Invoice	4000001		1/7/2004	1/7/2004	1		EUR	12,852.00	12,852.00		
Invoice	5600004	MV4201-#2389-009	29/8/2005	29/8/2005	1		EUR	20,000.00	20,000.00		
Invoice	5600005	test invoice	2/11/2005	2/11/2005	1		EUR	178.50	178.50		
Invoice	5600006	test invoice	2/11/2005	2/11/2005	1		EUR	178.50	178.50		
Subtotal 1000 Flopshop BV								EUR	54,754.50		
1100 Hard & Soft										Last reminder date	None
Type	Our ref.	Description	Date	Due date	Layout code	Language	Cur.	Invoiced Payment Credit	Overdue Outstanding		
Paid					1		EUR	-100.00			
Invoice	11	Opening balance	1/11/2004	1/12/2004	1		EUR	35,000.00	35,000.00		
Invoice	5600003	SN-SONY-MONITOR-001	29/8/2005	29/8/2005	1		EUR	1,071.00	1,071.00		
Invoice	6600008	test ABI	21/2/2006	21/2/2006	1		EUR	172.55	172.55		
Subtotal 1100 Hard & Soft								EUR	36,143.55		
Grand total Debtors								EUR	90,898.05		2
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To generate reminder checklists:

1. Go to Finance → Accounts receivable → Reminders → Checklist.
2. Define the required criteria that you want to include in the report, and then click **Start**. The report is generated and displayed accordingly. From the **Checklist** screen, you can also print a copy of the checklist report by clicking **Print**.

From the example of the reminder checklist report, the report layout is grouped by debtors. As debtors are defined, this report displays only the reminder checklist for the companies called Flopshop BV and Hard & Soft.

The checklist is grouped by **Invoice total**. Therefore, you can only view the total invoices that are overdue. You can view the total outstanding amount invoiced to debtors in the **Invoiced Payment Credit** column. At the same time, you can identify the unpaid amounts in the **Overdue Outstanding** column.

The total overdue amount for each debtor is displayed at the end of the report for each debtor. At the end of the report, you can view the grand total of overdue amounts if the report displays more than one debtor.

4.4.2 Printing reminders

You can print reminder letters for all or selected debtors for their overdue payments. With the criteria, you can define the reminder dates that will be sent to the debtors. You can also include debtors with credit balance. There are some available options which allow you to define the range so that you can display and identify the debtors that have outstanding amounts. These options include debtor code, language, classification, and due date. You can also sort the order of the payment reminder by debtor, name, address, postcode, or city.

Bicycle World
Dhr. Robin Mooijman
Hazel lane 5-7

20488 LL London

07/03/2012

REMINDER

Geachte heer Robin Mooijman ,

Whilst checking our accounts, we noticed that the invoices listed below have not been paid yet.
The default term of payment has been exceeded and we must request payment by return.
If you have already paid the invoices recently, please ignore this request.

Invoice NR.	Invoice date	Description	Type	Currency	Orig. Amt.	Amount
226544	31/12/2002	overname open	Invoice	EUR	750.00	750.00
226548	31/12/2002	overname open	Invoice	EUR	3500.00	3500.00
4000001	03/02/2004		Invoice	EUR	1500.00	1500.00
5000006	11/04/2005	Factuur maart	Invoice	EUR	373.07	373.07
6000001	01/03/2006		Invoice	EUR	696.15	696.15

Unmatched Payments

Cheque NR.	Date	Payment Reference	Currency	Amount
			Total	EUR 6819.22

If you have any questions concerning this overview, please let us know as soon as possible.
Thank you for your co-operation and we look forward in receiving your payment.

Yours sincerely,

To print reminders:

1. Go to Finance → Accounts receivable → Reminders → Print.
2. Define the required criteria in the **Output**, **Debtor selection**, and **Outstanding** sections.
3. Click **Display** to view the outstanding amounts for debtors. The **Reminder** screen will be displayed.
4. Select one or all of the debtors, and then click **Process**. The **Reminder : Output** screen will be displayed.
5. Select the required criteria to determine the layout of the reminder letter and the printer the letter will be printed to.
6. If you want to send the reminder via e-mail, select **E-mail** at **Output**. With this option, the reminder will be sent to the customer's contact person that is linked to the invoice address. The reminder will be attached in the e-mail in **HTML** or **PDF** format depending on the setting you have defined at **Store attachment as** in the **General** section at System → General → Settings, under **Documents settings**. For more information, see *2.1.3 Setting up document settings*.
7. Click **Start** to generate the final print of the reminder letter or send the reminder to the debtor via the e-mail.

From the example of the reminder letter, the reminder is printed for the selected debtor called Bicycle World. The letter displays the total overdue amount by invoice. If you have selected the **Include blocked items** check box in the **Outstanding** section to include transactions using the blocked payment term in the payment reminder while defining the criteria to display the outstanding amounts as described in step 2, you will be able to see the total blocked amount of a debtor printed on the reminder.

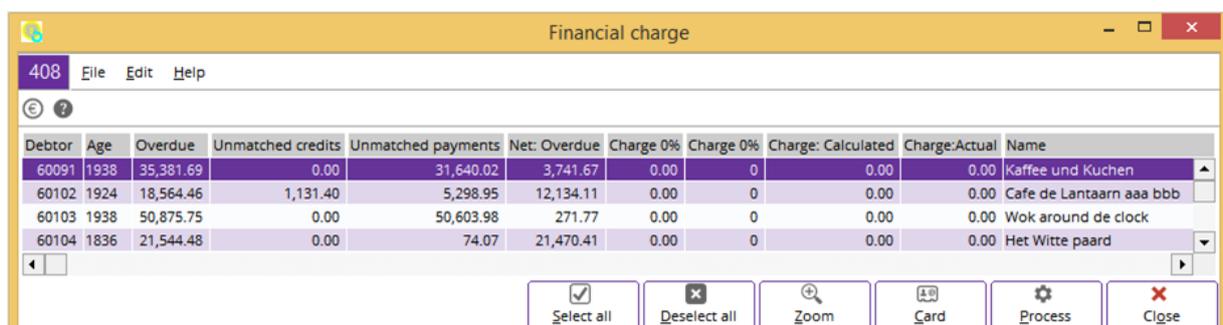
Tip:

The displayed layouts can be defined at System → General → Settings. Under Document settings in the Financial section, you can define a layout for the reminder at Reminder and link a specific layout to a specific debtor. In addition you can also define the fields to be used in the layouts.

4.4.3 Generating financial charges

With the financial charges function, the system will create and calculate the necessary charges for all or the selected debtors according to your defined criteria and charges created. Based on the overdue invoices, you can define the minimum and maximum charges that will apply to the debtors.

You can then select the debtors or invoices to process as financial transactions. The system will generate the necessary financial charges and process to the selected journal.



Debtor	Age	Overdue	Unmatched credits	Unmatched payments	Net: Overdue	Charge 0%	Charge 0%	Charge: Calculated	Charge: Actual	Name
60091	1938	35,381.69	0.00	31,640.02	3,741.67	0.00	0	0.00	0.00	Kaffee und Kuchen
60102	1924	18,564.46	1,131.40	5,298.95	12,134.11	0.00	0	0.00	0.00	Cafe de Lantaarn aaa bbb
60103	1938	50,875.75	0.00	50,603.98	271.77	0.00	0	0.00	0.00	Wok around de clock
60104	1836	21,544.48	0.00	74.07	21,470.41	0.00	0	0.00	0.00	Het Witte paard

To generate financial charges:

1. Go to Finance → Accounts receivable → Financial charge.
2. In the **Debtor selection** section, define the required criteria that you want the system to include.
3. In the **Financial charge** section, type the first and second financial charges that you intend to charge debtors at **1st finance charge %** and **2nd finance charge %** respectively.
4. Define the minimum and maximum charges at **Minimum charge** and **Maximum charge** respectively for all or the selected debtors.

5. Click **Start** to calculate and generate the necessary charges to the respective debtors. The **Financial charge** screen will be displayed.
6. Select a debtor and click **Zoom**. You will see a list of invoices linked to the selected debtor.
7. Select the relevant invoice or all invoices to process as financial transactions. The **Financial charge : Output** screen will be displayed.
8. At **Process**, select **Final** to print the final calculation and results of the financial charges.
9. Type or select a journal at **Journal** to process and store the financial transactions.
10. At **Date**, type or select the date of financial charges created.
11. At **Description**, type the description of the financial charges. By default, "Financial charge" is displayed. The **Financial charge - Details** report will be displayed if **Details** is selected at **Report** in the **Financial charge : Output** screen. The **Financial charge - Summary** report will be displayed if **Summary** is selected at **Report** in the **Financial charge : Output** screen.
12. Click **Close** to exit.

Tip:

Select **Trial** at **Process** for a trial print of the financial charges to view only the amount the debtors are charged. With this option selected, the system will not process and create any financial transactions.

5. MANAGEMENT INFORMATION

Exact Globe Next/Exact Globe+ lets you prepare information for the management in a variety of details and presentations. You can customize and retrieve various reports for analysis, export them to Microsoft Excel, and monitor the audit trail for all conducted transactions. The following sections will explain the features available:

- Financial analysis
- Exporting financial information to Microsoft Excel
- Audit trail

5.1 FINANCIAL ANALYSIS

You can make good investment decisions by conducting financial analysis using Exact Globe Next/Exact Globe+. It allows you to analyze the accounts and the economic prospects of your organization by conducting accounting ratio financial analysis. The analysis can be in any currencies and spread over any period based on the income statement and balance sheet. The following applications will assist you with your financial analysis:

- Interactive balance
- Pivot analysis
- Analytical accounting

From the analysis, you can measure and compare the profitability, liquidity, stability, efficiency, and return of investment (ROI) using ratios.

5.1.1 Interactive balance

The interactive balance report lets you view all account balances for any specified period in various layouts. The layouts available are trial balance, balance sheet, balance sheet/profit & loss, profit & loss, and date differences. It also allows you to compare the information with different budget scenarios or with information from the previous years. To view the Interactive Balance report, go to Finance → Reports → Interactive balance.

To generate interactive balance reports:

1. Go to Finance → Reports → Interactive balance.
2. Define the relevant criteria, such as **Reporting date**, **Layout**, **Presentation**, **Scale**, and **Comparison**.
3. If you use the criteria in the **Advanced** mode, you will be able to generate a more specific report by determining the debtors, creditors, item, warehouse, cost centre layout, cost centre, cost unit, project, and person. Type or select more options in the **Show** section to display the report in various combinations.
4. Click **Start** to generate the report.
5. Click **Close** to exit.

When you click **Start**, you will see the account balances for the specified period as shown in the following:

	Start balance (2011)	Balance (2011) - 1	Balance (2011) - 2	Balance (2011) - 3	Balance (2011)
Balance sheet					
Assets	671,473 D	21,898 D	2,480 D	418,311 D	1,114,162 D
Liabilities	669,312 C	21,965 C	20,295 C	282,084 C	993,656 C
Profit	2,161 C	67 C	17,815 C	136,227 D	118,345 D
Cumulative Result	0 C				
Profit & Loss					
Costs		40,646 D	28,045 D	219,897 D	288,588 D
Revenue		40,579 C	10,230 C	356,124 C	406,934 C
Profit		67 D	17,815 D	136,227 C	118,345 C

In this case, you will see the account balance for the period of January 1, 2011 to March 31, 2011 which is shown on a monthly scale. The **Start balance (2011)** column shows the starting balance for the year 2011 while the **Balance (2011)** column shows the balance per year for the year 2011 up to the specified period. The **Balance (2011) - 1, 2 and 3** columns show the balances for the months of January, February, and March 2011 respectively.

The interactive aspect of this overview means that you can retrieve more information about a particular general ledger account by clicking the **Balance list** or **Card** button. The **Balance list** button is enabled only when you select the creditors' accounts payable or debtors' accounts receivable. To select the individual account payable or receivable, you need to list the account balances by general ledgers by specifying at **Category**. Click **Balance list** to see the outstanding amount. A sample is shown in the following screen:

Account	Name	Classification	Account type	Status:Account	0-30	31-60	61-90	>90	Total amount	Total terms
1023	Eline Weerts		Employee	Active				300.00	300.00	13
60089	Belastingdienst	RES	Supplier	Active				4,120.87	4,120.87	22
60092	Levensloop	RES	Supplier	Active				148.84	148.84	11
60120	Red Pelican	BED	Supplier	Active		20,991.75		272,544.51	293,536.26	20
60121	Oranjinho Beans	SUP	Supplier	Active				0.00	0.00	7
60122	Bruinsma Horeca Groothandel	RES	Supplier	Active				3,066.63	3,066.63	6
60123	Telfort	RES	Supplier	Active				1,370.62	1,370.62	9
60124	Berg Vastgoed	RES	Supplier	Active				4,777.74	4,777.74	8
60125	Aalbers Verpak B.V.	RES	Supplier	Active				5.36	5.36	5
60126	Computershop PC Limburg	RES	Supplier	Active				699.00	699.00	1
991002	Hanneke Janssen		Employee	Inactive				1,038.01	1,038.01	13
991006	Sanne Klein - van Elburg	RES	Employee	Active				1,792.48	1,792.48	26
Ageing(days)					0-30:	31-60:	61-90:	>90:	Total	
Amount					0.00	0.00	20,991.75	294,300.30	315,292.05	

In this example, the balance list report for general ledger account 1600-Accounts payable is grouped by creditor for all transaction types. We can conclude that for general ledger account 1600, the account number 60089 belonging to a creditor called Belastingdienst and classified as an active and large supplier account, has a total outstanding amount of EUR 4,120.87 and is payable in four terms. The columns **0-30**, **31-60**, **61-90** and **>90** indicate the outstanding payment in days from the invoice date. **0-30** indicates that this is an outstanding payment of between 0 to 30 days, and so forth. In this case, the payment has been outstanding for more than 90 days from the invoice date.

Click **Close** to return to the account balances result screen where you can export the report to Microsoft Excel or print it out. To view the general ledger transaction card of the selected transaction within the date range, click **Card**. If you want to maintain one of the general ledger accounts, click **Maintain**.

Tip:

You can define the columns to be displayed in the interactive balance report by clicking **Columns**. For example, you can select **Manually** at **Selection** in the **Define columns** screen, and then select the **Opening balance** check box to display the **Start balance** column in the interactive balance report.

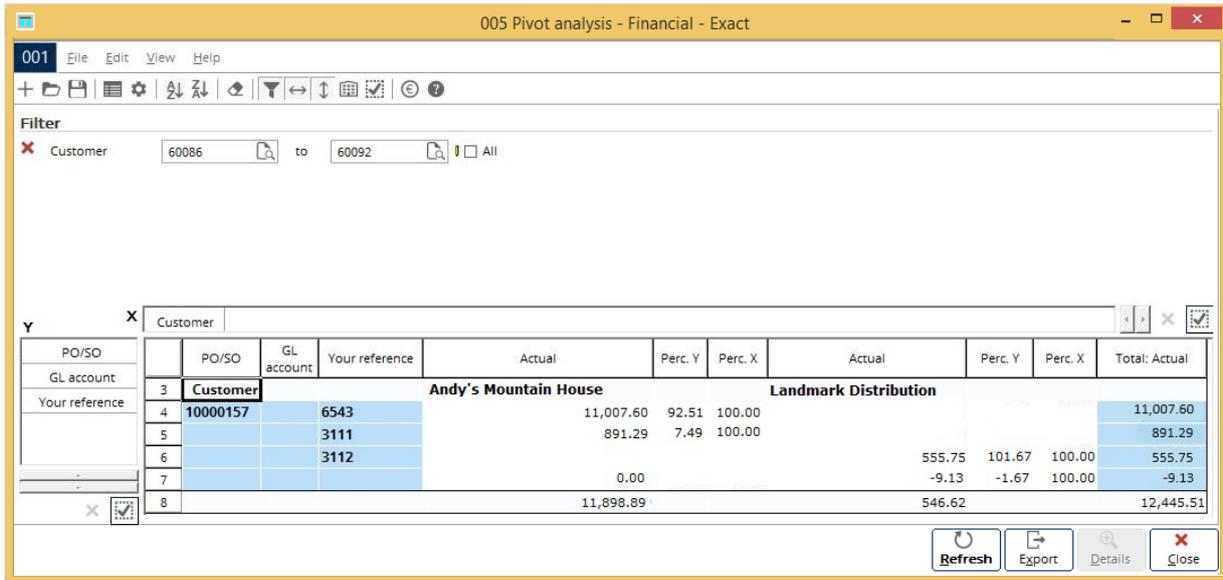
5.1.2 Pivot analysis

A pivot analysis is an interactive summary of analysis derived from a comparison between customizable variables. It allows you to visualize the actual administrative information rapidly and effectively. You can visualize the data in a single administration or compare the financial details between different business segments. Based on the comparisons, you can generate an analysis report according to your preferences. You can also save the customized report template(s) for future use. To generate a pivot analysis, go to Finance → Reports → Pivot analysis. Here, you will be able to present the relevant data using the various options provided.

To generate a pivot analysis:

1. Go to Finance → Reports → Pivot analysis.
2. Click  **Display : Fields** to select the required field(s) to be added to **Axis-X**, **Axis-Y**, and/or **Filter**. Select a field and click **To: X** (to move the field to **Axis X**), **To: Y** (to move the field to **Axis Y**), or **To: Filter** (to move the field to the **Filter** section). You can add as many fields as necessary.
3. Click  **Columns** to display the **Format columns** screen. The **Actual** check box will be selected by default. Select the check boxes to define the columns that you want to view in the report. Then, click **Close** to return to the pivot analysis report.
4. At **Year** in the **Filter** section, type the year of the pivot analysis report that you want to view.
5. Define other relevant criteria that you want to include in the pivot analysis report.
6. Click **Refresh**. The details that match the defined criteria will be displayed in the report.
7. Click **Close** to exit.

As an example, we will use the pivot analysis to find out the percentage value of purchase contributed by different customers and from different sales orders.



From the screen, you will see an example of the total sales made from two different customers, namely Andy's Mountain House and Landmark Distribution. You can right-click on the variable to remove, filter, or define whether you want to display the code, description, or both. In this example, if you right click **Customer**, you can choose to display the customer code and/or description. You can use the buttons in the toolbar to start a new analysis, open a saved template, define the column settings, sort the listing, or clear the defined criteria. Besides, you can also show or hide the filter section, the Axis-X and Axis-Y listing panel, company database panel, or the field selection screen.

The total sales made from Andy's Mountain House and Landmark Distribution is EUR 11,898.89 and EUR 546.62 respectively, as stated at the bottom of the screen. In the **Actual** column, EUR 11,007.60 is the total sales amount made from Andy's Mountain House from the sales order no. 10000157. The figures in the **Total: Actual** column show the total sales amount for every sales order while the last figure, EUR 12,445.51, is the total sales amount made from both Andy's Mountain House and Landmark Distribution from all sales orders.

The figures in the **Perc. Y** column are the percentage values contributed by a specific sales order from a specific customer. They are derived from the following formula:

$$\text{Perc. Y} = \frac{\text{The actual value of a specific sales order} \times 100}{\text{The total sales from a specific customer}}$$

Therefore, the percentage value contributed by the sales order no. 10000157 from Andy's Mountain House is calculated as:

$$\begin{aligned} \text{Perc. Y} &= \frac{\text{The actual value of sales order no. 10000157 from Andy's Mountain House} \times 100}{\text{The total sales from Andy's Mountain House}} \\ &= \frac{11,007.60 \times 100}{11,898.89} \\ &= 92.51 \end{aligned}$$

This means that the sales order no. 10000157 contributes 92.51% of the sales made from Andy's Mountain House.

On the other hand, the figures in the **Perc. X** column are the percentage values contributed by a specific sales order from all customers. The calculation is as follows:

$$\text{Perc. X} = \frac{\text{The actual value of a specific sales order} \times 100}{\text{The total value of purchase from a specific sales order}}$$

Therefore, the percentage value contributed by the sales order no. 10000157 from all customers is calculated as in the following:

$$\begin{aligned} \text{Perc. X} &= \frac{\text{The actual value of sales order no. 10000157} \times 100}{\text{The total sales from sales order no. 10000157}} \\ &= \frac{11,007.60 \times 100}{11,007.60} \\ &= 100 \end{aligned}$$

This indicates that 100% of the sales is made by Andy's Mountain House from the sales order no. 10000157. This is because a sales order is usually from one customer only.

You may also export the data to Microsoft Excel so that you can edit the information or present the data in a chart. Click **Details** to further analyze the details of a transaction amount, as shown in the following screen:

Description	PO/SO	Debtor name	Date	GL account	Customer	Debit	Credit	Cur.
Dhr Clapsis	20300033	Landmark Distribution	26/4/2016	1300	30	2,165.00		EUR
Dhr Clapsis	20300033	Landmark Distribution	26/4/2016	1300	30	2,174.13		EUR
Dhr Clapsis	20300033	Landmark Distribution	26/4/2016	1300	30		289.00	EUR
Dhr Clapsis	20300033	Landmark Distribution	26/4/2016	1300	30		289.00	EUR
Dhr Clapsis	20300033	Landmark Distribution	26/4/2016	7000	30		289.00	EUR
Dhr Clapsis	20300033	Landmark Distribution	27/4/2016	1300	30		289.00	EUR
Dhr Clapsis	20300033	Landmark Distribution	27/4/2016	8000	30		316.20	EUR
Dhr Clapsis	20300033	Landmark Distribution	29/4/2016	1300	30	1,306.62		EUR
Dhr Clapsis	20300033	Landmark Distribution	29/4/2016	8000	30	289.00		EUR
Dhr Clapsis	20300033	Landmark Distribution	29/4/2016	1300	30	289.00		EUR
Dhr Clapsis	20300033	Landmark Distribution	30/4/2016	7000	30	289.00		EUR
Dhr Clapsis	20300033	Landmark Distribution	30/4/2016	1300	30		1,827.00	EUR
Total						7,145.15	6,589.40	
Balance							555.75	

Rows: 16

Buttons: Refresh, Export, Our ref., Your ref., Close

001 Globe Demo DB | admin (arif343964) | 00000001104 | Tuesday, 26 April, 2016

5.1.3 Analytical accounting

Analytical accounting allows you to change or add information to the analytical information of a financial transaction without going through every single entry. You can register a financial transaction with the basic information first, and then add more detailed information at a later stage.

This feature is very useful because a person may not be aware of all the active projects. Previously, the person will not enter a financial transaction into the system until complete information has been gathered from other departments. In some instances, even though the person is aware of the activities, the person will still have to wait for decisions on the cost allocation of a particular project at a later stage. As a result, the system will not have the latest information on a timely basis. Besides changing and adding information, it is also possible to defer and/or apportion the transaction amount over a number of periods by percentage. You can do these at Finance → General ledger → Analytical accounting.

To see a specific financial transaction, define the date range, general ledger account, budget scenario, grouping, currency, and type of accounts. Select the **Unprocessed** check box to include unprocessed transactions in the list. Choose whether you want to list transactions from the profit & loss statement, balance sheet, or both by selecting the corresponding check boxes. Click **Advanced** to show more options so that you can refine the displayed results to your preference. Here, you can type or select more specific information, such as reference numbers, account information, project name, and inventory details. In this example, we will filter all the transactions for the general ledger account 5100.

The screenshot shows the 'Exact Globe Next' software interface. The breadcrumb navigation is 'Finance > General ledger > Analytical accounting'. The filters are set to: Date (All), Show (All), G/L (5100), Type (All), Unprocessed (checked), P&L (checked), Balance sheet (checked). The table below shows the filtered transactions.

Date	General ledger account	Description:GL account	Our ref.	Transaction:Subtype	Description	Currency code	Debit	Credit
11/05/2015	5100			Purchase invoice	Purchase software	EUR	37,500.00	
14/5/2015	5100		10002074	Purchase invoice	Purchase Software	EUR	10,000.00	
14/5/2015	5100		10002075	Purchase invoice	Credit note	EUR	12,500.00	
1/11/2013	5100		10002077	Purchase credit note	Credit note	EUR		3,750.00
1/11/2013	5100		10002078	Purchase invoice	Credit note	EUR		1,000.00
14/5/2015	5100		10002074	Purchase credit note	Credit note	EUR		1,250.00
14/5/2015	5100		10002075	Purchase invoice	Opening stock	EUR	1,350,000.00	
1/11/2013	5100		10002077	Purchase invoice	Opening Stock	EUR	675,000.00	
1/11/2013	5100		10002078	Purchase invoice	Opening stock	EUR	750,000.00	

Total amount
Total amount 2,834,400.00 Selected 37,500.00

You can make the changes to the transactions one by one or to a few transactions concurrently. In this example, **Group by** is set to **None**. Therefore, all the transactions for general ledger number 5100 are listed in the same screen. Consequently, **Zoom** is disabled.

At the bottom of the screen, you will see **Total amount**, which displays the total balance amount of the relevant financial transactions with the same grouping. In this case, the total balance amount for all transactions in general ledger 5100 is EUR 2,834,400.00. **Selected** in the **Total amount** section shows the outstanding amount for the selected entry lines only, which in this case is EUR 37,500.00.

You may make changes to an individual or a group of transactions. If you have not grouped the transactions, you can still make changes to a group of transactions by selecting more than one transaction concurrently. If you let the system do the grouping for you, it will select all transactions with the same criteria, which in this case is the general ledger. However, if you manually select the transactions to be grouped together, you will be able to choose only certain transactions in the specific general ledger. To make changes to a single or a group of transactions, click **Change**. You will see the following screen:

G/L	5100		General ledger transactions: free field 1	
Cost centre	001CC001		General ledger transactions: free field 2	
Debtor	60103	Exact ADC	General ledger transactions: free field 3	
Creditor			General ledger transactions: free field 4	0.00
Person	2005	2005	General ledger transactions: free field 5	0.00
Project	PRO.EXACT.TM	Time & material project	System	
Warehouse			Transactions A	
Cost units	CU001	cu001	Transportation	
Item	CONS	cons		
VAT code	0	Standard VAT code		
Description	Purchase software			
Your ref.	20032320			
Quantity	-8.00			
Amount	37,500.00			
Reporting date	11/05/2015			
Allocate	<input type="checkbox"/>			
Date	11/05/2015	Start date	11/05/2015	
Deferred cost account				
Number of periods	0		% Costs	0

From here, you may change the details or fill in missing details. You can also apportion the transaction amount over a number of periods. To do this, just select the **Allocate** check box, and then fill in the allocation details.

5.2 EXPORTING FINANCIAL INFORMATION TO MICROSOFT EXCEL

You can use Exact Globe Next/Exact Globe+ to export your financial statements to Microsoft Excel. This section will describe the exporting of financial statements.

5.2.1 Exporting financial data

At the end of the year, you need to draw up a statement of accounts for your accountant. In Exact Globe Next/Exact Globe+, you can export all financial data to a file from Finance → Reports → Export → Export financial statement. The data will be in Comma Separated Value (CSV) file format, which consist of general ledger accounts and balances (debit and credit) of the financial year.

To export financial statements:

1. Go to Finance → Reports → Export → Export financial statement.
2. Select the relevant financial year of the financial data to be exported.
3. Type or select the date range of the financial data to be exported. Select the **All** check box to export data for all dates.
4. Select the **Applicable for historical years** check box for the selected date range to be applicable for both the current and historical years that exist in the system. This check box is enabled only if a date range is provided and the **All** check box is not selected at **Date**. However, if you enter a date range and select the **Applicable for historical years** check box, the date range will be applicable to both the current financial year and historical years. On the other hand, if you enter a date range but clear the **Applicable for historical years** check box, the date range will be applicable to the current financial year only.
5. Type the export file name for the export to be used for the financial data generated.
6. Type or select the file path in which you want to save the file.
7. Click **Export** to export the file. A message will be displayed to inform you that the export is successful.
8. Click **OK**.
9. Click **Close** to exit.

For example, we will export the financial report for year 2012. At Finance → Reports → Export → Export financial statement, select the financial year. You also need to name the file and select the path to save it.

The screenshot shows a web-based dialog box titled 'Finance > Reports > Export > Export financial statement'. It is divided into three main sections: 'Criteria', 'Location', and 'Progress'.
 - **Criteria:** 'Financial year' is set to '2012'. 'Date' is empty, with a calendar icon and a 'to' field. The 'All' checkbox is checked. 'Applicable for historical years' is unchecked.
 - **Location:** 'File name' is 'Financial statement for 2012'. 'File path' is 'D:\Exact Globe'.
 - **Progress:** An empty progress bar.
 - **Buttons:** 'Export' (with a right-pointing arrow) and 'Close' (with a red X) are at the bottom right.

When you click **Export**, the financial data is saved to the specified location at **File path** using the name defined at **File name**. You can view the file, which is in CSV format, in Microsoft Excel.

5.3 AUDIT TRAIL

The **E-Finance** module allows you to do periodical tracking of your entries for audit trail purposes. This section consists of the following:

- Registering entries
- Registering processed entries
- Viewing voided entries
- Viewing matched entries
- Viewing processed and reopened entries

5.3.1 Registering entries

At System → Finance → Register → Entries, you can see an overview of all the created, matched, and processed entries posted in Exact Globe Next/Exact Globe+. For example, to filter the entries created between January 1, 2005 and January 31, 2006, type or select the corresponding dates at **Date created**. When you click **Refresh**, you will see a list of people who have created entries within the specified date, as shown in the following screen:

The screenshot shows the 'Entries' screen in the E-Finance module. The breadcrumb navigation is 'System > Finance > Register > Entries'. The search filters are: 'Created by' (empty), 'Date created' from '01/01/2005' to '31/01/2006', and 'Journal' (empty). The 'All' checkbox is unchecked. The table below lists the users and their entry statistics.

Created by	Job title	Entries	Debit	Credit
Aaron de Wit	Magazijn medewerker	43	99,188.19	99,188.19
Admin	Accountmanager	8	1,149.00	1,149.00
Anneke Diepstraet	HR Manager	189	249,783.13	249,783.13
Bas AAA de Waal	Inkoper	11	211,504.17	211,504.17
Erik van Mierlo	Project manager	16	3,403.33	3,403.33
Hanneke Janssen	Administratie	67	1,164,234.05	1,164,234.05
Talzan Kibaliier	Logistiek manager	7	12,002,279.00	12,002,279.00
Nico Cremers AAA	Directeur	14	1,323.13	1,323.13

At the bottom of the screen, there are several action buttons: Refresh, Back, Zoom, Change, Entry, and Close.

The **Entries** column indicates the total number of entries that each person has created. You will know the total debit and credit amounts from the **Debit** and **Credit** columns respectively. Click **Zoom** to find out what the EUR 12,002,279.00 debit and credit amounts made by Talzan Kibaliier consist of.

/ S F R E System > Finance > Register > Entries >

Created by

Date created 01/01/2005 to 31/01/2006 All

Journal

Journal	Description	Entries	Debit	Credit
60	Logistieke transacties	2	12,000,000.00	12,000,000.00
99	Project memoriaal	5	2,279.00	2,279.00

Refresh Back Zoom Change Entry Close

The amounts are actually from entries made to journals 60 and 99. Click **Zoom** again to view a listing of the breakdown of the entries made to journal 99.

/ S F R E System > Finance > Register > Entries >

Created by

Date created 01/01/2005 to 31/01/2006 All

Journal

99 - Project memoriaal

Entry no.	Our ref.	Debit	Credit	EntryGuid	ID
11000011	10000202	500.82	500.82	{4E0C4192-02F1-479B-8BC9-1A2AEB9FE8BA}	18244
11000010	10000201	380.12	380.12	{1CA2D1CB-2DC0-4ABC-902D-FA2A12B332}	18242
11000009	10000200	900.31	900.31	{C6536965-DBF6-4247-8032-B4DD5D4C0A5}	18240
11000007	10000197	389.31	389.31	{16E6F44D-ADE7-477B-AEB7-E3E7C0A3CAF}	18217

Refresh Back Zoom Change Entry Close

For each entry, the system will show the individual our ref as well as the actual debit and credit amounts. To view further details of an entry, select the entry, and then click **Entry**.

You can also change the details of the listed transactions by selecting an entry, and then clicking **Change**. The **Change** screen will be displayed:

Change

Line
 Our ref.
 Your ref.
 Entry
 Our ref. / Entry

Fields

Date	06/01/2006	Cost centre	SERVICE
Reporting date	06/01/2006	Cost unit	
Fulfilment date	06/01/2006	Serial/batch	
Our ref.	10000202	Item	SERW
Account	5050	Quantity	-2.000
Debtor	60128 Chicken Corner (region zuid)	Warehouse	1 Delft
Creditor		Location	
Person	1014 Taco Mertens	Project	
Payment reference		Free field 1	
Description	Service weekend	Free field 2	0
Your reference		Free field 3	
Layout code	1	Free field 4	0.00
Transaction type	Normal	Free field 5	0.00

Transactions

Date	Account	Account description	Our ref.	Fulfilment date	Your reference	Description	Creditor	Debtor	Person	Type	Debit EUR
06/1/2006	5050		10000202	06/1/2006		Service weekend		60128	Taco Mertens	Normal	

You have the option to change only the line that you have selected at System → Finance → Register → Entries. Alternatively, you can change the transactions which have a similar our ref., your ref., entry, and/or our ref. to the selected line. Depending on your selection in the **Change** section in the **Change** screen, among the details that you can change are the general ledger account, person, description, your reference, cost centre, cost unit, and transaction type.

5.3.2 Registering processed entries

This application displays a list of processed financial entries complete with the person who processed them and the time of processing. To view processed entries, go to System → Finance → Register → Processed.

/ S F R E System > Finance > Register > Processed >

Created by

Date created 01/01/2005 to 31/01/2006 All

Journal

Created by	Job title	Entries	Debit	Credit
Aaron de Wit	Magazijn medewerker	43	99,188.19	99,188.19
Talzan Kibaliar	Logistiek manager	7	12,002,279.00	12,002,279.00

Refresh Back Zoom Change Entry Close

To search for processed entries created between January 1, 2005 and January 31, 2006, type the date range, and then click **Refresh**. You will see that within that period, two staff had processed 50 entries. To view entries processed by Talzan Kibaliar, select the entry line, and then click **Zoom**.

/ S F R E System > Finance > Register > Processed >

Created by

Date created 01/01/2005 to 31/01/2006 All

Journal

Journal	Description	Entries	Debit	Credit
60	Logistieke transacties	2	12,000,000.00	12,000,000.00
99	Project memoriaal	5	2,279.00	2,279.00

Refresh Back Zoom Change Entry Close

Select the entry line to view entries processed for journal 99. Click **Zoom** again to see the details of the entries.

/ S F R E System > Finance > Register > Processed >

Created by

Date created 01/01/2005 to 31/01/2006 All

Journal

99 - Project memoriaal

Entry no.	Our ref.	Debit	Credit	EntryGuid	ID
11000011	10000202	500.82	500.82	{4E0C4192-02F1-479B-8BC9-1A2AEB9FE8BA}	18244
11000010	10000201	380.12	380.12	{1CA2D1CB-2DC0-4ABC-902D-FA2A12B332}	18242
11000009	10000200	900.31	900.31	{C6536965-DBF6-4247-8032-B4DD5D4C0A5}	18240
11000007	10000197	389.31	389.31	{16E6F44D-ADE7-477B-AEB7-E3E7C0A3CAF}	18217

Refresh Back Zoom Change Entry Close

To view further details of an entry, select the entry, and then click **Entry**.

5.3.3 Viewing voided entries

You void entries when you have entries that are not created correctly. The void feature enables you to remove a previously verified or posted entry from the system. Entries that are marked as void will not be taken into account or displayed on any profit or loss statement. However, the voided entry is retained in system tables. To retrieve and view all the voided system entries, go to System → Finance → Register → Void. To filter voided entries created for the year of 2005, type the corresponding dates and click **Refresh**.

/ S F R V System > Finance > Register > Void >

Entry number G/L

Our ref. Modified by

Date 01/01/2005 to 31/12/2005 All

ID	Date	Our ref.	SO no.	Entry no.	G/L	Modified by	General ledger transactions: free field 2	Reason	Replacement Our ref.	Account	Name
26625	25/6/2005	20000040		14600004	3000	Admin	1	testing		991005	Nicole Looman
26626	25/6/2005	20000040		14600004	1600	Admin	1	testing		991005	Nicole Looman
26633	1/7/2005	20000043		14600007	3000					991000	Nico Cremers AAA
26634	1/7/2005	20000043		14600007	1600					991000	Nico Cremers AAA

Total no. transactions 12

Refresh Export Clear Card Notes Attachment Change Entry Close

You will get a list of transactions with voided entries. Select one of the transactions and click **Entry** to view its detailed transaction. Since the report is purely used to view voided entries, editing of information contained in the voided entries is not allowed.

5.3.4 Viewing matched entries

In the usual accounting practices, you have to match invoices and payments to each of the recorded transactions. You can see an overview of all the matched entries at System → Finance → Register → Match register. Define the criteria to search for the required matched entries, and then click **Refresh**.

The screenshot shows the 'Match register' interface. At the top, there are navigation tabs: / S F R M System > Finance > Register > Match register >. Below the navigation, there are search filters for 'Person' and 'Date' with a date range selector and an 'All' checkbox. The main content is a table with the following data:

Person	Job title	Statement	Invoices	Amount (EUR)
Anneke Diepstraet	HR Manager	72	144	0.00
Hanneke Janssen	Administratie	63	148	121,505.84
Julia Geller	Logistiek manager	41	52	493,996.55
Nicole Looman	Financieel manager	2	6	0.00
Sanne Klein - van I	Verkoop binnendienst	4	4	327.00

At the bottom of the screen, there is a toolbar with buttons: Refresh (highlighted with a red box), Back, Zoom (highlighted with a red box), Details, Match, and Close.

In this example as shown in the previous screen, only Julia Geller has matched entries. From the columns, you can tell that she has matched 41 statements and 52 invoices at the amount of EUR 493,996.55. To find which accounts made up the total value of EUR 493,996.55, highlight the entry line and click **Zoom**.

The screenshot shows the 'Match register' interface with a detailed list of matched accounts. The navigation and search filters are the same as in the previous screenshot. The main content is a table with the following data:

No.	Account	Name	Type	Status	Statement	Invoices	Amount (EUR)
106	60127	DSA Limburg	Customer	Active	1	1	16,539.44
107	60013	Bicycle World	Customer	Active	1	1	9,799.65
108	60099	ABN AMRO	Customer	Active	1	1	-467.38
113	60099	ABN AMRO	Customer	Active	1	1	709.94
164	60099	ABN AMRO	Customer	Active	1	1	-3,707.00
17	60120	Roode Pelikaan	Customer	Active	1	2	0.00
19	60089	Restaurant Enkhuizen	Customer	Active	1	1	956.28

At the bottom of the screen, there is a toolbar with buttons: Refresh, Back, Zoom (highlighted with a red box), Details, Match, and Close.

From the list, you can see all the matched accounts including the supplier and its status. In this example, you know that account number 60013 which is registered to an active customer named Bicycle World, has one matched statement at the amount of EUR 9,799.65. To see the details of the matched statement, select the entry line, and then click **Zoom**.

/ S F R M System > Finance > Register > Match register >

Person

Date to All

Customer : Bicycle World

Invoice date	Our ref.	Your ref.	Description	Amount (EUR)	Transaction type
18/2/2003	10000013	Service: 67	Service: 67 60103 Onze ref.: 10000013	9,799.65	Cash receipt

Refresh Back Zoom Details Match Close

From the previous screen, you will see that the matched statement was created on February 18, 2003 for a cash receipt. You can view further details of the cash receipt by clicking **Details**.

5.3.5 Viewing processed and reopened entries

Apart from viewing processed entries, you can also view processed and reopened entries. You can do this at System → Finance → Register → Processed and reopened. Type or select the relevant criteria to search for unprocessed entries. As an example, you will see the following screen when you click **Refresh**:

/ S F R R System > Finance > Register > Processed and reopened >

Modified by

Date modified to All Unprocessed Processed

Journal Type

Journal	Description	Entries	Debit	Credit
70	Inkoop	1	150.00	-150.00

Refresh Transaction Back Zoom Close

From here, you can see that there is an unprocessed entry registered to journal 70. To find out which particular entry that is, select the line, and then click **Zoom** again.

System > Finance > Register > Processed and reopened >

Modified by

Date modified to All Unprocessed Processed

Journal Type

70 - Inkoop

Entry no.	Our ref.	Date	Date modified	Debit	Credit
14600007	20000043	1/7/2014	4/7/2014 5:18:5	150.00	-150.00

Refresh Transaction Back Zoom Close

The **Entry no.** and **Our ref.** columns display the entry number and our reference number of the unprocessed entry. The date it was modified or reopened is displayed in the **Date modified** column. You can further view the transaction details of the entry by clicking **Transaction**.

408 Entry - Exact

FY period 2014 - 7 Show Entry - By account

Journal 70 - Inkoop Processed Process

Entry 14600007

	G/L	Account description	Our ref.	Fulfilment date	Your reference	SO no. / PO no.	Status	Modified by	Date modified
1	1/7/2014	70 Inkoop	Purchase Invoice	Created by: Admin; 4/7/2014 5:09:18 PM					
2	1600		20000043	4/7/2014	391		Void	ROSL335646	4/7/2014 5:14:23 PM
3	1600		20000043	4/7/2014	391		Entered	ROSL335646	4/7/2014 5:18:51 PM
4	3000		20000043	4/7/2014	391		Void	ROSL335646	4/7/2014 5:14:23 PM
5	3000		20000043	4/7/2014	391		Entered	ROSL335646	4/7/2014 5:18:51 PM

Refresh Export Note Attachment Logistics Void Maintain Card Change Entry Our ref. Your ref. Close

From the list of general ledger accounts, you can trace who modified the entry and when it was modified.

6. ADVANCED FEATURES

Besides the basic features, Exact Globe Next/Exact Globe+ provides advanced features to handle additional functions, such as financial budgeting, cost centres, and cost units management. These features complement the basic features provided by Exact Globe Next/Exact Globe+ and thus, improve the efficiency of an organization. As mentioned earlier, the **E-Finance** module contains at least **SE0110-E-Password** and **SE1000-E-Account**. However, to utilize the advanced features, you need these additional licenses:

- **SE1050-E-Budgets** — For creating and maintaining budget scenarios and budget
- **SE1055-E-Cost Analysis** — For managing your cost centres and cost units

The following sections will explain the features in further details:

- Financial budgeting
- Cost centres and cost units management
- Using external numbering
- Processing balance sheet general ledger accounts

6.1 FINANCIAL BUDGETING

For better financial management, we need to be able to create a budget planning and measure our actual business performance against our initial budget planning. As your business expands, it is important to have a precise planning of your operations. A good example is drawing up the budget for projects to allow an estimation of the revenue and cost of a certain project. In addition, a budget gives you a better insight over the performance of your employees and your organization as a whole. You will learn about budget and budget scenarios in further details in the following sub-sections:

- Maintaining budget scenarios
- Maintaining budgets

6.1.1 Maintaining budget scenarios

In order to effectively monitor your business performance based on various situations, Exact Globe Next/Exact Globe+ provides a function to create and maintain budget scenarios. You can set the duration of a scenario through which the budget will be used to compare with the actual revenue or expenses. To create or maintain a budget scenario, go to System → Finance → Budget scenarios. This application is available only if you have the **SE1050-E-Budget** module.

By default, all new budget scenarios have the “Active” status. An active budget scenario is available for use to show the budgeted amounts to be compared with the actual revenue and expenses. You can maintain the budget scenario status using the buttons at the bottom of the screen.

Click **Deactivate** to deactivate an active budget scenario. After deactivation, the status of the active budget scenario will change from “Active” to “Free” and it will not be available for usage.

Click **Activate** to activate a “Free” budget scenario. Once activated, the status of the budget scenario will change to “Active”. You can only activate one budget scenario per period. If there are two free budget scenarios which overlap in periods, you can only activate one of them.

To block a “Free” budget scenario, click **Block**. A budget scenario with the “Block” status cannot be used in the administration. Similarly, when you click **Unblock**, you will unblock a blocked budget scenario and the status is now “Free” instead of “Block”.

The screenshot shows the '001 Budget scenarios - Exact' application window. The window title is '001 Budget scenarios - Exact'. The menu bar includes '001', 'File', 'Edit', and 'Help'. The toolbar contains icons for file operations (new, open, save, undo, redo, print, copy, paste) and navigation (up, down, search, help). The main form has a 'Budget scenario' field with '2010' and a 'Description' field with '2010 - 10% growth'. Below is a 'General' section with fields for 'Financial year' (2010), 'To financial year' (2010), 'Period' (1), and 'Plan period' (Monthly). At the bottom right are 'Save', 'New', and 'Close' buttons.

To create budget scenarios:

1. Go to System → Finance → Budget scenarios.
2. Click **New** to create a budget scenario. The **Budget scenarios** screen will be displayed.
3. At **Budget scenario**, type the name of the budget scenario.
4. Type the description for the budget scenario at **Description**.
5. At **Financial year** and **Period**, type the start year with the starting period of the budget scenario.
6. At **To financial year** and **Period**, type the end year with the final period of the budget scenario.
7. Click **Save**.
8. Click **Close** to exit.

To maintain budget scenarios:

1. Go to System → Finance → Budget scenarios.
2. Define the criteria to display the required budget scenario.
3. Select a budget scenario line, and then click **Open**. The **Budget scenarios** screen will be displayed.
4. Make the necessary changes to the budget scenario.
5. Click **Save**.
6. Click **Close** to exit.

6.1.2 Creating and maintaining budgets

As your business expands, it is important to have a precise planning of your operations. In addition, budgeting gives you a better insight into the performance of your employees and organization as a whole. After you have created budget scenarios, you can enter your budgeted revenue or cost for a particular budget. This amount will be used to compare with the actual revenue or cost to measure the performance of your business. You can enter a new budget at System → Finance → Budgets. To do this, you also need the **SE1050 E-Budgets license** in your **E-Finance** module.

The screenshot displays the '001 Budgets - Exact' window. The form contains the following fields and values:

- Project: [Empty]
- Budget scenario: 2011
- Date: 21/01/2016
- Item: [Empty]
- Quantity: [Empty]
- Amount (EUR): [Empty]
- GL account: [Empty]
- Costs: 0.00
- Revenue: 0.00
- Details:
 - Person: 1 (Dion Brands)
 - Debtor: [Empty]
 - Creditor: [Empty]
 - Warehouses: [Empty]
 - Cost centre: 001CC001
 - Cost unit: [Empty]
 - Description: [Empty]

At the bottom right, there are three buttons: Save, New, and Close.

To create budgets:

1. Go to System → Finance → Budgets.
2. Click **New** to create a budget. The **Budgets** screen will be displayed.
3. Define the budget scenario, date, cost quantity, cost amount, and the corresponding general ledger account.
4. Click **Save**.
5. Click **Close** to exit.

To maintain budgets:

1. Go to System → Finance → Budgets.
2. Define the criteria to display the required budget.
3. Click **Refresh**.
4. Select a budget line, and then click **Zoom**.
5. Select one of the entry lines, and then click **Open**. The **Budgets** screen will be displayed.
6. Make the necessary changes to the budget.
7. Click **Save**.
8. Click **Close** to exit.

6.2 COST CENTRES AND COST UNITS MANAGEMENT

Exact Globe Next/Exact Globe+ allows you to manage your cost centres and cost units effectively. You can even allocate cost to different cost centres and process them in simple steps. To maintain the cost centres and cost units, you need an additional module called **SE1055-E-Cost Analysis**. The following sections will describe the processes in further details:

- Maintaining cost units
- Maintaining cost centres
- Maintaining cost centre categories
- Allocating cost
- Processing cost allocations

6.2.1 Maintaining cost units

Cost units usually represent products or geographical regions. The expenses incurred for a product or region should be allocated to the corresponding cost unit. A cost unit can also be a subdivision or a group of skilled employees assigned in a small-scale unit according to their respective job functions. You can create and maintain cost units at System → Finance → Cost centres / units → Cost units.

To create cost units:

1. Go to System → Finance → Cost centres / units → Cost units.
2. Click **New** to create a cost unit. The **Maintain cost units** screen will be displayed.
3. At **Code** and **Description**, fill in an 8-digit unique code and description of the cost unit respectively.
4. Click **Save**.
5. Click **Close** to exit.

To maintain cost units:

1. Go to System → Finance → Cost centres / units → Cost units.
2. Select a cost unit, and then click **Open**. The **Maintain cost units** screen will be displayed.
3. Make the necessary changes to the cost unit.
4. Click **Save**.
5. Click **Close** to exit.

6.2.2 Maintaining cost centres

Unlike cost units, cost centres usually represent departments or divisions. Employees residing in the same cost centre specialize in related skills. You can create and maintain cost centres at System → Finance → Cost centres / units → Cost centres.

To create and maintain cost centres:

1. Go to System → Finance → Cost centres / units → Cost centres.
2. Click **New** to create a cost centre, or **Open** to maintain an existing one.
3. To maintain an existing cost centre, edit the necessary information. To create a cost centre, define the unique 8-digit cost centre code and description in the header. In the **Cost allocation** tab, fill in the relevant details at **Allocation level**, **Reallocated expense account**, and **Coverage account**. You can only select a certain general ledger account if you have selected the **Allow cost centre allocation** check box at the **Cost centres/cost units** tab of the corresponding general ledger account.
4. Click **Save**.
5. Click **Close** to exit.

Allocation level is a hierarchical system used to determine how the cost should be allocated to the respective cost centres. For further details, see *6.2.4 Allocating cost – Allocation by cost centres*. A **Reallocated expense account** is a normal cost account or a general ledger that is used for cost that has been reallocated. You need an expense account because when cost is moved from one cost centre to another, you will need a general ledger to store the cost in the new cost centre. For positive cost, the entry will always be in debit. **Coverage account** is used for indirectly deducting the cost account. An organization can ensure that all original cost has been reallocated correctly using the following formula:

Cost left to be allocated = Original cost G/L - Coverage G/L

6.2.3 Maintaining cost centre categories

You can classify divisions and departments into groups of categories that are logical to your company using the cost centre category. For instance, you can define categories by job group, location, or region. A category can then be broken down to a smaller sub-category. Sub-categories are details of how you classify the cost centres in the selected cost centre category. Cost centre categories are also known as cost centre layouts. You can create and maintain these categories at System → Finance → Cost centres / units → Categories. These categories are not linked to the general ledger.

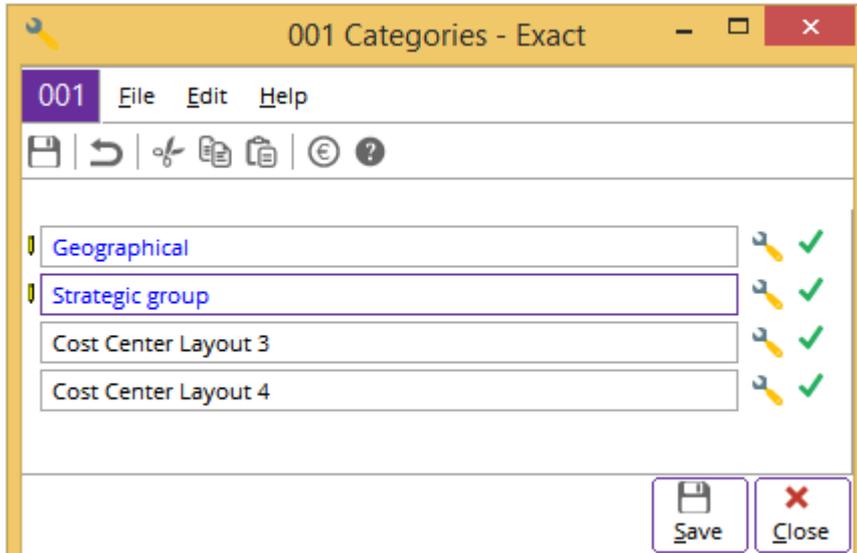
To create and maintain cost centre categories:

1. Go to System → Finance → Cost centres / units → Categories.
2. Type a name for each respective cost centre layout or category.
3. Click  **Maintain: Properties** to edit each category or layout. You will see a list of subcategories within the selected category. The green check mark indicates whether you have defined and assigned different subcategories for a particular category level.
4. Click **Save**.
5. Click **Close** to exit.

Case scenario

The cost centre category in an organization is divided into geographical location and strategic group. The geographical location category consists of Malaysia and Netherlands while the strategic group category consists of Europe and Asia Pacific.

To record this, go to System → Finance → Cost centres / units → Categories and replace the first two default categories as “Geographical” and “Strategic group”.



Click  **Maintain: Properties** next to “Geographical” to display the **Sub categories** screen. Then, click + **New** to add Malaysia under the “Geographical” category. Once saved, the subcategories are listed in the **Sub categories** screen. Repeat the same steps to add Netherlands under the “Geographical” category.

Click  **Maintain: Properties** next to “Strategic group” to display the **Sub categories** screen. Then, click + **New** to add Asia pacific under the “Strategic group” category. Once saved, the subcategories are listed in the **Sub categories** screen. Repeat the same steps to add Europe under the “Strategic group” category.

Now, when you create or modify a cost centre at System → Finance → Cost centres / units → Cost centres, you can select the geographical location as “Malaysia” and strategic group as “Asia Pacific”, as shown in the following screen:

The screenshot shows the 'Cost centres' maintenance window. The window title is 'Cost centres'. The menu bar includes '001', 'File', 'Edit', and 'Help'. The toolbar contains icons for adding, saving, undo, redo, copy, paste, and help. The main form area has a 'Cost centre' field with the value 'IMP' and an 'Active' checkbox that is checked. Below this is a 'Description' field with the value 'Implementation'. A tabbed interface is visible with 'Categories' selected, and other tabs include 'People', 'G/L Accounts', 'Sales orders', 'Purchase orders', 'Cost allocation', and 'Extra'. Under the 'Categories' tab, there are four rows for 'Cost Center Layout' with dropdown menus: 'Cost Center Layout 1' is set to 'MY - Malaysia', 'Cost Center Layout 2' is set to 'M01 - Asia Pacific', 'Cost Center Layout 3' is set to '<none> - Unknown', and 'Cost Center Layout 4' is set to '<none> - Unknown'. At the bottom right, there are three buttons: 'Save', 'New', and 'Close'.

6.2.4 Allocating cost

Sometimes you need to allocate cost between cost centres or general ledger accounts. To support this, Exact Globe Next/Exact Globe+ allows two mutually exclusive types of cost allocation:

- Allocation by cost centres
- Allocation by general ledger accounts

Allocation by cost centres

Cost centres and cost units provide better insights into how the cost is divided within an organization. When you allocate by cost centres, you are actually allocating from one cost centre to another. You can apply the cost allocation effectively if you have defined the allocation levels properly. Allocation levels determine how the cost should be allocated to the respective cost centres. In Exact Globe Next/Exact Globe+, the highest permitted allocation level is “1” while the lowest is “99”. Each cost centre has an allocation level. Expenses are always allocated from a cost centre of a higher allocation level to the cost centres of a lower allocation level. The cost centre with the highest allocation level can only serve as a main cost centre. For example, the Sales & Marketing cost centre with an allocation level of “1” can be the main cost centre for the Customer Service cost centre with an allocation level of “2”.

Before using this method, you must set up the cost centre and link two general ledger accounts to the **Cost allocation** tab of a cost centre maintenance card. You can create and maintain cost allocation at System → Finance → Cost centres / units → Cost allocation.

To allocate by cost centres:

1. Go to System → Finance → Cost centres / units → Cost allocation.
2. Select the cost centre to be allocated from.
3. Click **Allocate** to assign the expenses from the selected cost centre of a higher allocation level to the cost centre of a lower allocation level. Depending on the size of the administration, this procedure may take some time.
4. Click **Insert** to add the cost centres to be allocated to and type the number of units to be allocated to it.
5. Click **OK**.
6. Click **Close** to exit.

Case scenario (allocation by cost centres)

The Sales cost centre has one new coffee machine which must be distributed to the Consultant cost centre. The cost centres have the following information:

Cost Centre	SALES	CON
Description	Sales	Consultant
Allocation Level	1	2
Reallocated Expense Account	4010	4011
Coverage Account	8050	8051

After you have created the cost centres, go to System → Finance → Cost centres / units → Cost allocations to allocate the cost by cost centres. Select the Sales cost centre and click **Allocate**. Then, click **Insert** to add the Consultant cost centre and allocate one unit to it.

$$\begin{aligned}
 \text{The percentage of cost allocated to SALES} &= \frac{\text{Number of units assigned to SALES}}{\text{Total units assigned to the allocation}} \times 100\% \\
 &= \frac{1}{1} \times 100\% \\
 &= 100\%
 \end{aligned}$$

001 Allocate cost centres - Exact

Indirect cost centre	SALES	Search	Sales
Cost centre	CON	Search	Consultant
Units	1.00		

When you click **OK**, you will see that one unit has been allocated from Sales to Consultant as follows:

001 Allocate cost centres - Exact

001 File Edit Help

Cost centre SALES Search Sales

Cost centre	Description	Units	Level
CON	Consultant	1.00	3

Total units itemised 1.00

This allocation is not complete as it still needs to be processed. You will learn how to process this allocation in *6.2.5 Processing cost allocations*.

Allocation by general ledger accounts

This method is your typical allocation. These two allocation methods are mutually exclusive, which means you can only use one or the other to allocate a journal entry. The allocation is done in the **Cost centres/cost units** tab of a general ledger account at Finance → General ledger → Chart of G/L's. For further details, see 2.3 *Chart of General Ledgers*. Consequently, the setup for each type of allocation is independent of one another. In other words, the units assigned at System → Finance → Cost centres / units → Cost allocation are not related to the units assigned in the **Cost centres/cost units** tab of a general ledger account.

To allocate cost by general ledger:

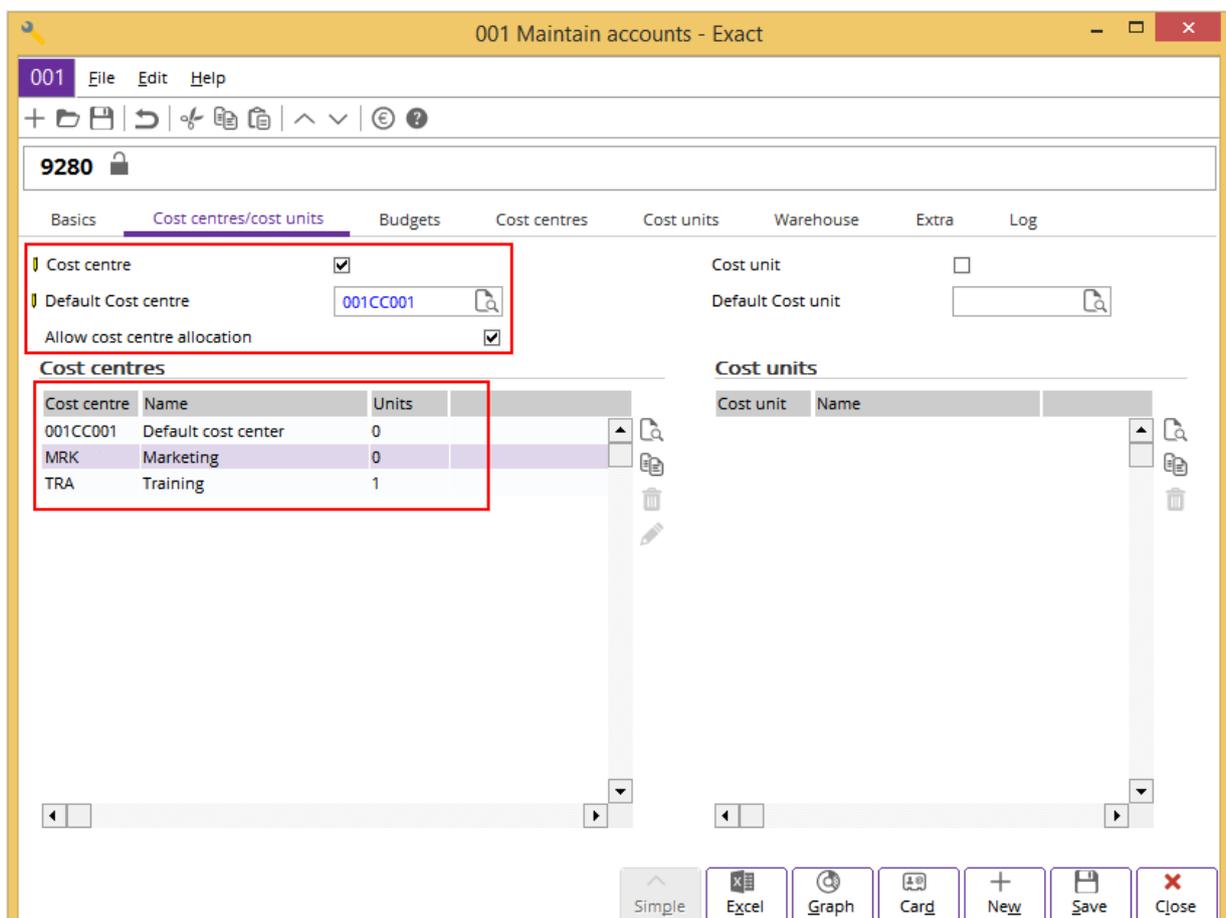
1. Go to Finance → General ledger → Chart of G/L's.
2. Select the general ledger account to be allocated from and click **Open**.
3. At the **Cost centres/cost units** tab, select the **Cost centre** check box, and then type or select the default cost centre to add the relevant cost centre to the general ledger account.
4. Update the number of units to be allocated to the cost centre by selecting the relevant cost centre, and then clicking  **Edit**.
5. Click **Save**.
6. Click **Close** to exit.

Case scenario (allocation by general ledger)

We need to allocate one unit of computer by general ledger from the Marketing cost centre to the Training cost centre. The cost centres have the following information:

Cost Centre	MRK	TRA
Description	Marketing	Training
Allocation Level	1	2
Reallocated Expense Account	4014	4015
Coverage Account	8054	8055

First of all, you need to create the two cost centres. Then, go to Finance → General ledger → Chart of G/L's and open an expense account.



At the **Cost centres/cost units** tab, select the **Cost centre** check box, and then type or select the default cost centre as **MRK**. Once selected, the cost centre reallocation is allowed for this general ledger account. In the **Cost centres** section, click  **Select** and add the **Default cost centre** and **Training**. Next, select **Training** and update its unit to "1".

The percentage of cost allocated to general ledger account

$$= \frac{\text{Number of units assigned to TRA} \times 100\%}{\text{Total units assigned to the allocation}}$$

$$= \frac{1 \times 100\%}{1}$$

$$= 100\%$$

Click **Save** to save the changes. Then, process this allocation by general ledger.

6.2.5 Processing cost allocations

Finally, you need to process your allocation regardless whether you have allocated the cost by cost centres or general ledger. You can do the processing at Finance → General ledger → Cost centres / units → Process.

Processing cost allocation by cost centres

There are two methods to process the allocation by cost centres based on the general ledger accounts that are used during the allocation process:

- Allocate using general ledger accounts from an upper level cost centre
- Allocate using general ledger accounts from a lower level cost centre

You can define the method that you want to use in the **Default** section at System → General → Settings → General ledger settings. For more information, see *2.1 System Settings*.

The difference between both cost centre allocation methods for allocation from a level 1 cost centre to a level 2 cost centre is summarized in the following:

This is the original entry:

General ledger	Amount (EUR)	Cost centre
GL account 1 (Cost)	1000	The cost centre you are allocating from Level - 1
Creditor	1000	

This is the entry when reallocating cost using general ledger accounts from an upper level cost centre for GL account 1 (debit):

General ledger	Amount (EUR)	Cost centre
Reallocated expense (The general ledger from Level 2)	1000	The cost centre you are allocating from Level - 2
Coverage (The general ledger from Level 1)	1000	The cost centre you are allocating from Level - 1

This is the entry when reallocating cost using general ledger accounts from a lower level cost centre for GL account 1 (debit):

General ledger	Amount (EUR)	Cost centre
Reallocated expense (The general ledger from Level 1)	1000	The cost centre you are allocating from Level - 2
Coverage (The general ledger from Level 1)	1000	The cost centre you are allocating from Level - 1

To process cost allocation by cost centres:

1. Go to System → General → Settings → General ledger settings.
2. At **Cost centre allocation method** in the **Default** section, select **Allocate using general ledger accounts from upper level cost centre** or **Allocate using general ledger accounts from lower level cost centre**.
3. Next, go to Finance → Entries → General journal and create a general journal entry for the cost centre that you are allocating from. For more information, see 3.5 *General Journal Entries*.
4. Then, go to Finance → General ledger → Cost centres / units → Process.
5. Select **Cost centre**.
6. Click **Start** to display the list of allocations to be processed.
7. Click **Allocate** to start processing the allocation.

Case scenario (allocation from an upper level cost centre)

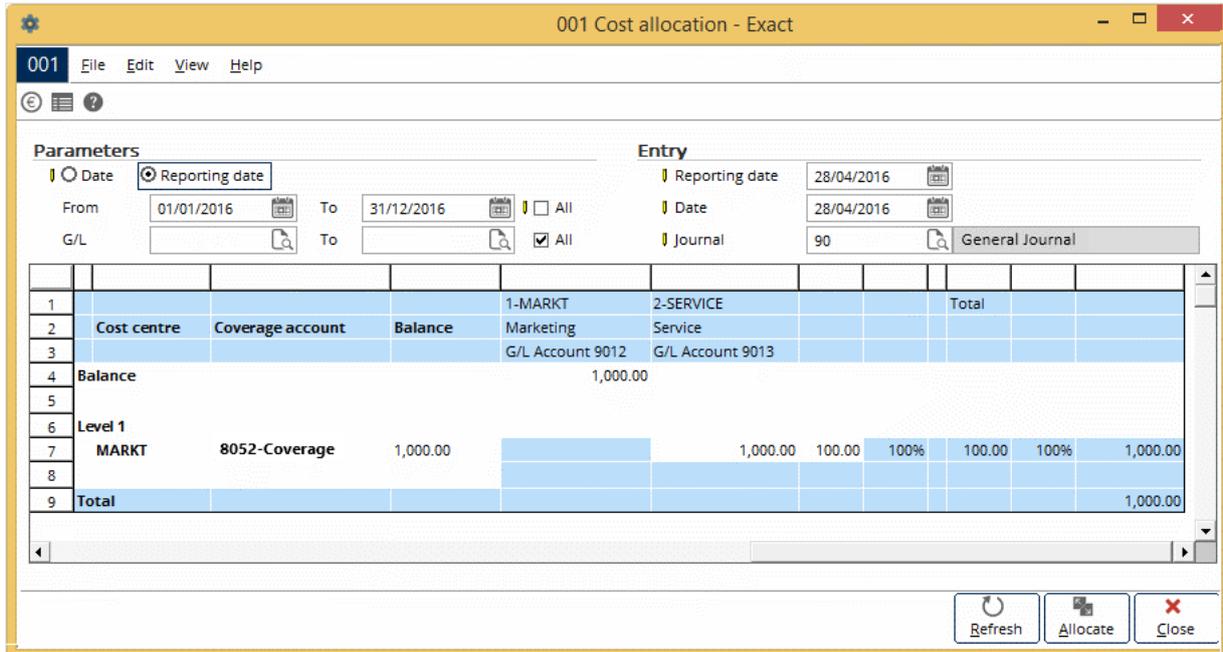
From the above case scenario on the cost allocation by cost centres, we now need to process the allocation of one unit from the Sales & Marketing cost centre to the Customer Service cost centre. In summary, the cost centres have the following information:

Cost Centre	MARKT	SERVICE
Description	Marketing	Service
Allocated Level	1	2
Reallocated Expense Account	9012	9013
Coverage Account	8052	8051

Before you can process the allocation, you need to create a general journal entry for the Marketing cost centre at Finance → Entries → General journal. The financial entries are tabulated as follows:

General ledger	Amount (EUR)	Cost centre
0300 - Office equipment	1000	Marketing (Level 1)
1300 - Accounts payable	1000	

Next, go to System → General → Settings → General ledger settings, and select **Allocate using general ledger accounts from upper level cost centre** at **Cost centre allocation method**. Then, go to Finance → General ledger → Cost centres / units → Process, select **Cost centre**, and then click **Start**.



You will see that the Marketing cost centre has EUR 1,000.00 which has been entered via the general journal entry. EUR 1,000.00 or three units will be allocated to the Service cost centre. You may select the individual general ledger account, a range of general ledger accounts, or all the general ledger accounts for reallocation. If you select the **All** check box, the cost centre reallocation will be done on general ledger accounts that have been enabled for cost centre reallocation only. Click **Allocate** to process the allocation. You can view the transactions of the processed cost allocation at Finance → General ledger → Cost centres / units → Cost centre transactions.

G/L from level 2, Service		G/L from level 1, Marketing			
Cost allocation: entries					
Date		Company:		001 Globe Demo DB	
Journal number		User:		arif343964	
General ledger	Entry no.	Created by(date)	Cost centre	Debit	Credit
28/4/2016					
90 General Journal	16950006	admin 28/4/2016			
4012 Reallocated Expense		Distributed MARKT -> SERVICE	SERVICE	1,000.00	
8052 Coverage Account		Distributed MARKT	MARKT		1,000.00
			Total	1,000.00	1,000.00

Cost allocation by cost centre (from upper level cost centre)

The process does not touch the general ledger 0300 Office Equipment from the original entry.

Case scenario (cost allocation from a lower level cost centre)

To show the cost allocation by cost centres using **Allocate using general ledger accounts from lower level cost centre**, we need to create two more cost centres with the following information:

Cost Centre	MGT	FA
Description	Management	Finance & Administration
Allocation Level	1	2
Reallocated Expense Account	4012	4013
Coverage Account	8052	8053

We will allocate one unit from the Management cost centre to the Finance & Administration cost centre. Create a general journal entry for the Management cost centre at Finance → Entries → General journal. The financial entries are tabulated as follows:

General ledger	Amount (EUR)	Cost centre
0300 - Office equipment	2000	Management (Level 1)
1300 - Accounts payable	2000	

Go to System → General → Settings → General ledger settings, and select **Allocate using general ledger accounts from lower level cost centre** at **Cost centre allocation method**. Next, go to Finance → General ledger → Cost centres / units → Process, select **Cost centre**, and then click **Start**.

The screenshot shows the '001 Cost allocation - Exact' window. The 'Parameters' section includes 'Reporting date' (28/04/2016), 'From' (01/01/2016), 'To' (31/12/2016), and 'G/L' (All). The 'Entry' section includes 'Reporting date' (28/04/2016), 'Date' (28/04/2016), and 'Journal' (90 - General Journal). The table below shows the cost allocation results:

	1-MGT	2-FA	Total
1			
2	Cost centre	Coverage account	Balance
3	Management	Finance & Administration	
4	G/L Account 4012	G/L Account 4013	2,000.00
5	Balance		2,000.00
6	Level 1		
7	MGT	8052-Coverage	2,000.00
8			2,000.00
9	Total		2,000.00

At the bottom of the window, there are buttons for 'Refresh', 'Allocate', and 'Close'.

You will see that the Management cost centre has EUR 2,000.00 which has been entered via the general journal entry. EUR 2,000.00 or one unit will be allocated to the Finance & Administration cost centre. Click **Allocate** to process the allocation. You will get the following result at Finance → General ledger → Cost centres / units → Cost centre transactions.

Cost allocation: entries

Company: 001 Globe Demo DB
User: arif343964

Date	Journal number	Entry no.	Created by(date)	Cost centre	Debit	Credit
28/4/2016	90 General Journal	16950006	admin 28/4/2016			
	8052 Coverage Account	Distributed MGT		MGT		2,000.00
	4012 Reallocated Expense	Distributed MGT-> FA		FA	2,000.00	
				Total	2,000.00	2,000.00

Cost allocation by cost center (from lower level cost centre)

The process does not touch the general ledger 4013 Reallocated expense account of Finance & Administration.

Processing cost allocation by general ledger

As mentioned earlier, the setup of cost allocation by general ledger is independent of the setup of cost allocation by cost centre which is done at System → Finance → Cost centres / units → Cost allocation. The allocation is done in the **Cost centres/cost units** tab of a general ledger account. Similar to allocation by cost centres, allocation by general ledger is also done at Finance → General ledger → Cost centres / units → Process.

This is the original entry:

General ledger	Amount (EUR)	Cost centre
Expense account	3,000	The cost centre you are allocating from - Level 1
Creditor	3,000	

This is the entry when reallocating cost by general ledger accounts for GL account 1 (debit):

General ledger	Amount (EUR)	Cost centre
Expense account	3,000	The cost centre you are allocating to - Level 2
Expense account	3,000	The cost centre you are allocating from - Level 2

To process cost allocation by general ledger:

1. Go to Finance → Entries → General journal.
2. Create a journal entry for the cost centre to be allocated. For more information, see 3.5 *General Journal Entries*.
3. Go to Finance → General ledger → Cost centres / units → Process.
4. Select **G/L**.
5. Click **Start** to display the list of allocations to be processed.
6. Click **Allocate** to start processing the allocation.

Case scenario (cost allocation by general ledger)

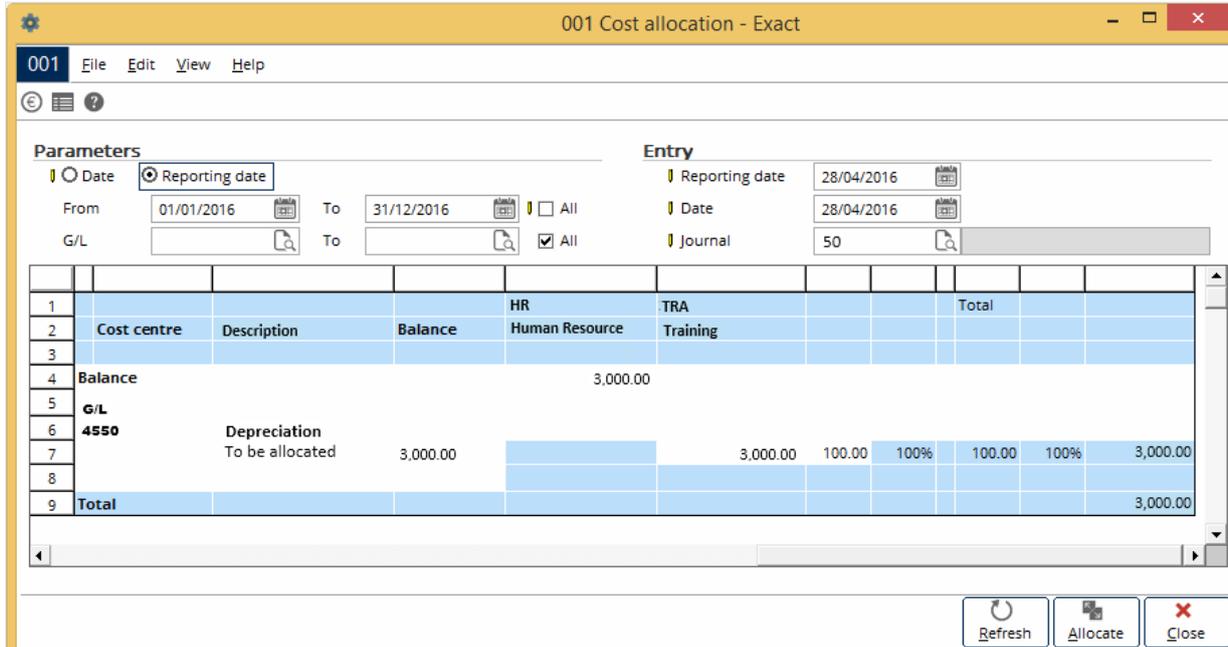
To summarize the case scenario in the allocating cost by general ledger section, we need to allocate one unit from the Human Resource cost centre to the Training cost centre. The cost centres have the following information:

Cost Centre	HR	TRA
Description	Human Resource	Training
Allocation Level	1	2
Reallocated Expense Account	4014	4015
Coverage Account	8054	8055

First, enter a new general journal for the Human Resource cost centre. The financial entries are tabulated as in the following:

General ledger	Amount (EUR)	Cost centre
4100 - Expense account	3,000	Human Resource - Level 1
1300 - Accounts payable	3,000	

Then, go to Finance → General ledger → Cost centres / units → Process, select **G/L**, and then click **Start**.



You will see the preview results of the cost allocation by general ledger, whereby the Human Resource cost centre has been debited with EUR 3,000.00 from the general journal entry and one unit, or 100% will be allocated to the Training cost centre. Click **Allocate** to process the allocation by general ledger. To view the allocation result, go to Finance → General ledger → Cost centres / cost units → Cost centre transactions.

Cost allocation: entries									
Date		Company:		001 Globe Demo DB					
		User:		arif343964					
Journal number	Entry no.	Created by(date)		General ledger	Description	Cost centre	Debit	Credit	
50	16950006	admin 28/4/2016		4100	Rent Expense	HR		3,000.00	
				4100	Rent Expense	TR			
							Total	3,000.00	3,000.00

Cost allocation by G/L

Notice that unlike the cost allocation by cost centres, all the coverage and reallocated expense accounts are not touched.

6.3 USING EXTERNAL NUMBERING

External numbering is a functionality offered by Exact Globe Next/Exact Globe+ to provide you the flexibility to use the external numbers in your business documents apart from the standard numbering system based on the **Entry**, **Our reference**, and **Your reference** numbers. In addition, the external numbering functionality caters to users in some countries where the legislations require businesses to use a numbering system, in which documents generated from different business transaction types are to use different sets of numbers. In certain countries, these numbers must meet specific format requirements, such as to include prefixes and masks. For these reasons, you can now choose to enable the external numbering functionality in your system to cater to the additional needs of your business. In line with the external numbering functionality, you can define the numbering rules and the number ranges for the external numbers. The system will then assign external numbers for the specific business transactions based on the defined numbering rules and number ranges. Meanwhile, the external number will be printed on the final printed documents if you have added the external number field in the document layout.

6.3.1 Setting up external numbering functionality

Before you can use the external numbering functionality, you need to enable this functionality in Exact Globe Next/Exact Globe+. After you have enabled the functionality, you will then be able to see two new menu paths, namely System → Logistics → External numbering → Numbering rules and System → Logistics → External numbering → External numbers.

To set up the external number functionality:

1. Go to System → General → Settings.
2. Click **Numbers settings** under the **Settings** section.
3. In the **General** section, select the **Use external numbering** check box.
4. Click **Save**. The message “Changes will only take effect after restarting the software” will be displayed.
5. Click **OK**.
6. Click **Close** on the main menu to exit the software, and then restart the software.

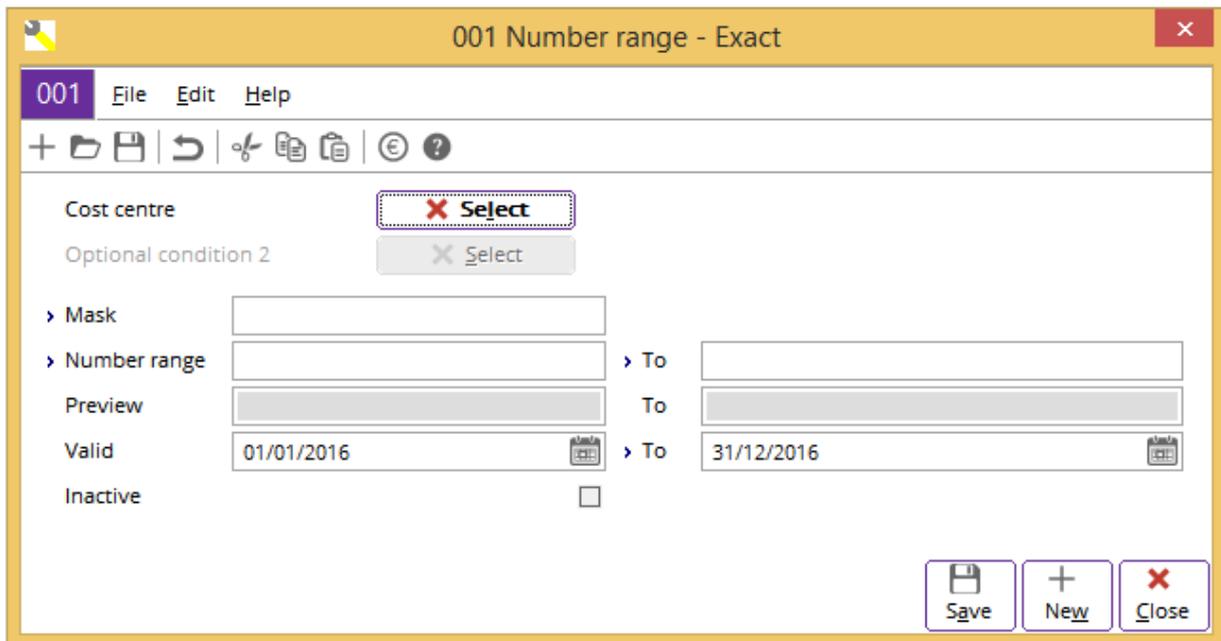
6.3.2 Creating numbering rules

After you have enabled the external numbering setting, you can create the numbering rules which will determine the external numbers to be generated. By creating the numbering rules, you can define the transaction types, optional conditions, and number ranges to be used to generate the external numbers. The system will refer to these criteria when assigning the external numbers to your business documents.

To create numbering rules:

1. Go to System → Logistics → External numbering → Numbering rules.
2. Click **New**.
3. Type a code for the new numbering rule at **Numbering rule code**. This is mandatory.
4. At **Description**, type a description for the new numbering rule. This is mandatory. Click  to type the description in foreign languages which have been defined in the **Descriptions in list boxes** section at **General settings**.
5. Under the **Basics** tab in the **Transactions** section, the **Available** box lists all available transaction types which you can select for use in the numbering rule. Select the transaction type(s), and then click  to move the selected transaction type(s) to the **Selected** box. By doing this, you are selecting the transaction type(s) to be used in the numbering rule. To move any of the transaction types from the **Selected** box to the **Available** box, select the transaction type(s) in the **Selected** box, and then click . By doing this, you can delete the transaction type(s) selected earlier to be used in the numbering rule.
6. At **Number of optional conditions** in the **Optional conditions** section, you can select **None**, **one**, or **two** to define the number of optional conditions you want to use in the numbering rule. Use optional conditions to further define the conditions of every numbering rule. These optional conditions are important while generating the external numbers within a number range and at the same time, these conditions help to speed up data retrieval in reports.

7. Based on the **Number of optional conditions** you have defined, you can select the optional conditions to be used at **Optional condition 1** and **Optional condition 2**. If you have selected **None** at **Number of optional conditions**, the **Optional condition 1** and **Optional condition 2** fields will not be enabled. If you have selected **one**, only **Optional condition 1** will be enabled. If you have selected **two** at **Number of optional conditions**, both fields will be enabled. The options available for selection are **Cost centre**, **Person**, or **Warehouse**. For an existing numbering rule which is linked to number ranges, the **Optional conditions** section will be disabled.
8. Click **Save** to save the numbering rule. By default, a newly-created numbering rule will be activated. As such, when you are creating a numbering rule, the **Inactive** check box will be disabled. The check box will only be enabled after you have clicked **Save** to save the new numbering rule.
9. Under the **Number** ranges tab, click + **New** to create number ranges for the numbering rule. You will see the **Number range** screen, as displayed in the following:



10. **Optional condition 1** and **Optional condition 2** will be disabled if you have selected **None** at **Number of optional conditions** in the **Optional conditions** section. If you have defined to use one or two optional conditions and selected the optional conditions in the **Optional conditions** section, the labels of the **Optional condition 1** and **Optional condition 2** fields will be named according to the optional conditions you have selected. For example, if you have selected to use **Cost centre** as the optional condition 1 in the **Optional conditions** section, the **Optional condition 1** field will be shown as **Cost centre**.
11. Next, click to select the optional condition values to be used to generate the external numbers if you are using the optional conditions. For example, if you have selected to use **Cost centre** as the optional condition 1, click **Select** to select the cost centre(s) to use the number ranges for transactions involving the selected cost centre(s). In this example, you will see the **Optional condition** screen displaying all the active cost centres in the system. Select the cost centre(s) and click **Select** to select the cost centre(s) that the number ranges will be created for. A green check mark will be displayed in the **Select** column to indicate that the cost centre(s) has been selected. Click **Deselect all** to clear the selection of all the selected cost centres. To clear the selection of a specific selected cost centre, double-click the selected cost centre or click **Select** again. Click **Close** to exit. By doing this, you can create different number ranges for transactions involving different cost centres or one number range for use by multiple cost centres.
12. At **Mask**, type the mask for the number range. This information is mandatory. You can type up to 30 characters in this field. The mask is case-sensitive and it can contain a separator as well as any symbol, except “#” and “\n” (ENTER key on the keyboard) when you define a prefix for the mask. A <space> is allowed in between the mask; however it cannot be placed before or after the mask as all spaces will be trimmed by the system during the numbers generation. In addition, the mask must represent the running number format which is indicated by the “#” symbol. For example, to create a mask with prefix “ABC” and the running number to contain three digits, you can type

- “SALEINVOICE-###” at **Mask**. You should type at least one “#” at **Mask** to represent the running number format in the number range.
13. Type the start and end numbers for the number range at **Number range** and **To**. This information is mandatory. The maximum number of digits allowed will depend on the mask you have defined. For example, if you have typed “SALEINVOICE-###” at **Mask**, the maximum number of digits that you can type as the start and end numbers in the number range will be three as indicated by the three “#” symbols in the mask. The start and end numbers must not be equal to “0” and the start number must be a smaller number than the end number in the number range. For example, you type “1” at **Number range** and “999” at **To**. The resulting number range will start from “SALEINVOICE-001” to “SALEINVOICE-999” as shown at **Preview**.
 14. At **Valid** and **To**, type or select the validity date range for the number range. This determines the life cycle of the number range. By default, the start date of the validity period will show the current date when you create a number range. The start date is mandatory. However, you can leave the **To** field blank. You may want to do this to use the number range for as long as you desire, and only define an end date when your business requires so. Once an external number from the number range has been used, you cannot change the start date of the number range. In addition, the validity period of the number range cannot overlap with the validity period of other existing number ranges in the numbering rule. For example, you have an existing number range with the validity period from 01/01/2016 to 31/12/2016. If you create a number range now with a validity period from 01/06/2016 to an undefined end date, you will see this message “This range is overlapping with one of the existing number range’s criteria: Life cycle” once you click **Save** to save the new number range.
 15. Click **OK** to close the message, and then change the start date so that it will not overlap with the existing number range.
 16. Click **Save** to save the number range.

Note:

When you create a number range, by default, the **Inactive** check box is disabled. This means, the status of a new number range is automatically set to **Active**. The check box will be enabled only when you edit an existing active number range. Select the check box to deactivate the number range. Once you have selected the check box, the message “Set to inactive?” will be displayed. Click **Yes** to deactivate the number range, and then type the reason for deactivating the number range in the **Note** box. Click **Save** to save the note. Once you have deactivated a number range, you are not allowed to reactivate the number range. The system will delete all the unused external numbers in the number range and update the end number of the number range equal to the last assigned number. If the number range has not been used, the deactivation process will reset the start and end numbers of the number range to “0”.

6.3.3 External numbering in financial reporting

When you are using the external numbering functionality in the system, you can define the external number as criteria to generate certain financial reports, as well as view the external numbers used in the various transactions. The following list displays the menu paths where external numbers are used:

- Finance → General ledger → Cards
- Finance → General ledger → Cost centres / units → Report cost centres
- Finance → General ledger → Cost centres / units → Report cost units
- Finance → General ledger → Select / Search
- Finance → General ledger → Analytical accounting
- Finance → General ledger → Revaluation → Invoices & Bank/Cash
- Finance → Accounts receivable → Cards
- Finance → Accounts receivable → Balance list
- Finance → Accounts receivable → Receivables → Ageing analysis
- Finance → Accounts receivable → Receivables → Pivot chart receivables
- Finance → Accounts receivable → Receivables → Report receivables
- Finance → Accounts payable → Cards
- Finance → Accounts payable → Balance list
- Finance → Accounts payable → Payables → Ageing analysis
- Finance → Accounts payable → Payables → Pivot chart payables
- Finance → Accounts payable → Payables → Report payables
- Finance → VAT / Statistics → Invoice list
- Finance → VAT / Statistics → Value added tax
- Finance → Entries → Reports → To be processed
- Finance → Entries → Reports → Processed
- Finance → General ledger → Cost centres / units → Report cost centres (Details layout for report)
- Finance → General ledger → Cost centres / units → Report cost units (Details layout for report)

Example of external number criteria used in general ledger card:

Go to Finance → General ledger → Cards, select a general ledger account, and then click **Display**. Next, click **Filter**.

The screenshot displays the '001 General ledger card - Exact' window. The 'Filter' section is active, showing various criteria for filtering transactions. The 'External number' field is highlighted with a red box. Below the filter, a table shows the following transaction:

Date	Our ref.	External number	PO/SO	Your reference	Description	Debit EUR	Credit EUR	Transaction: Subtype	Linked	Debtor
25/2/2008	20000040			Bestel.: 20042		5,000.00		Purchase invoice		

Summary statistics at the bottom of the table:

Display	Debit	Credit	Balance
Closing balance	5,000.00	0.00	5,000.00 D
			EUR 5,000.00 D

Example of external number used as order criteria in the Print selection screen for general ledger card:

The screenshot shows a window titled "001 Financial entries" with a close button in the top right corner. The window contains a "Layout" section with the following controls:

- Report: Details (dropdown)
- Order: External number (dropdown)
- Information: Cost centres/cost units (dropdown)
- Cost unit:
- Cost centre:
- Type: All (dropdown)

Below the layout section, there are several checkboxes and radio buttons:

- New page every general ledger card
- Unprocessed
- Subtotal
- Include year/period closing entries
- Summarize
- All
- Compressed accounts

Go to Finance → General ledger → Cards, select a card, and then click **Print**.

6.4 PROCESSING BALANCE SHEET GENERAL LEDGER ACCOUNTS

The system allows you to automatically process all the balance sheet general ledger accounts after you have performed the year-end closing of the profit & loss general ledger accounts. In this process, an opening and closing balance general ledger account will be used to offset all the balance sheet general ledger accounts.

To enable this functionality, go to System → General → Settings → General ledger settings and select the **Process balance sheet** check box under the **Year-end closing process** section. Next, type or select the general ledger account at **Closing offset B/S account** to define the general ledger account that will be used as the offset general ledger account in the closing process. For more information, see 2.3.5 *Setting up general ledger settings*.

In general, you should perform the following steps to enable the balance sheet general ledger accounts processing functionality that will close all the balance sheet general ledger accounts:

- Creating opening and closing offset balance sheet accounts
- Processing profit & loss and balance sheet general ledger accounts

6.4.1 Creating opening and closing offset balance sheet accounts

You should create the opening and closing offset balance sheet account as a prerequisite to process all the balance sheet general ledger accounts. The function of this general ledger account is to offset the balance of the balance sheet general ledger accounts during the closing process.

The screenshot displays the '001 Maintain accounts - Exact' window. The main title is '0000 - Opening and Closing Balance'. The interface is divided into several sections:

- Basics:** Includes tabs for 'Basics', 'Cost centres/cost units', 'Budgets', 'Cost centres', 'Cost units', 'Warehouse', 'Extra', and 'Log'.
- General:** Contains fields for 'G/L Number' (0000), 'Description' (Opening and Closing Balance), 'Corporate G/L', 'Subadministration' (Neutral account), 'Blocked for manual entry', 'Presentation: Compressed', 'Balance' (Debit), 'Linking', 'Allow revaluation', and 'Intercompany transactions'.
- Reporting Group:** A dropdown menu set to 'Balance sheet' with a 'Secondary' column containing '<none>'.
- Analytical Required:** Checkboxes for 'Quantities', 'Item', 'Person', and 'Project'.
- Notes:** A section with 'Show notes upon entry' checkbox and a text area.
- Bottom Right:** Navigation buttons: 'Simple', 'New', 'Save', and 'Close'.

To create opening and closing offset balance sheet accounts:

1. Go to Finance → General ledger → Chart of G/L's.
2. Click **New** to create a general ledger. The **Maintain accounts** screen will be displayed.
3. Click **Simple** to view the screen in the simple mode.
4. Click the **Basics** tab. In the **General** section at **G/L Number**, type a code for the new general ledger account. For example, type "0000".
5. At **Description**, type the description of the general ledger account. In the example given, type "Opening and Closing Balance".
6. Select **Neutral account** at **Subadministration**.
7. In the **Reporting Group** section, select Balance sheet.
8. Click **Save**.
9. Click **Close** to exit.

Note:

After you have created this general ledger account, go to System → General → Settings → General ledger settings and select this account at **Closing offset B/S account** in the **Year-end closing process** section. Click **Save**.

When you open the “Opening and Closing Balance” general ledger account at Finance → General ledger → Chart of G/L's, notice that **Reporting group** and **Subadministration** have been disabled. This is because this general ledger account has been defined as the offset general ledger account that will be used in the closing of the balance sheet general ledger accounts.

6.4.2 Processing profit & loss and balance sheet general ledger accounts

At the end of a financial year, the financial condition of your business will be reflected in a profit & loss statement. The profit or loss at the end of a financial year or period will be carried forward to the next financial year or period as an opening balance. The objective of processing the profit & loss general ledger accounts is to bring the balance of every profit & loss general ledger account to zero by offsetting the balance to a resulting balance sheet general ledger account, which you have defined at **Result** in the **Year-end closing process** section at System → General → Settings → General ledger settings. Only after you have processed the profit & loss general ledger accounts, will the system process the balance sheet general ledger accounts.

System > Finance > Process profit / loss >

Range

Method: Yearly

Financial year: 2012

Period: 1/1/2012 To 31/12/2012 All

Journal: 50

Account: B/S: 0070

Type: Standard

Description: Result 2012

Group by

Financial year Financial year/Cost centre

Display Close

To process profit & loss and balance sheet general ledger accounts:

1. Go to System → Finance → Process profit / loss.
2. In the **Range** section at **Method**, the frequency of profit & loss processing that you have defined at System → General → Settings → General settings in the **Period and year control** section at **Process profit / loss** is displayed.
3. At **Financial year**, select the financial year in which you want to process the profit & loss general ledger accounts. The available years for selection depend on the financial years you have created in the system. For more information, see 2.2.1 *Setting up fiscal periods*.

4. At **Period**, select the **All** check box if you want to process the profit & loss general ledger accounts for all the periods in the selected financial year and transfer the result of the profit & loss accounts to the opening balance of the following financial period in the subsequent year. Alternatively, you can also define the range of periods to process the profit & loss. If **Method** is defined as **Yearly**, **Period** will be disabled. With this option, the system will automatically assign a 12-month period within the selected financial year to process the profit & loss general ledger accounts.
5. At **Journal**, type or select the general journal to post the result entries to this journal. This is mandatory.
6. At **Account: B/S**, type or select the resulting balance sheet general ledger account, which will be used to offset the balance of the profit & loss general ledger accounts. This is mandatory.
7. Select the type of financial transactions to be processed at **Type**. The options available are **Standard** and **Fiscal**.
8. At **Description**, type a description for the processing entries. By default, it will show “Result XXXX” (XXXX reflects the financial year selected).
9. In the **Group by** section, select one of the following options to group the transaction lines:
 - **Financial year** — With this option selected, the system will generate the double-entry transaction lines per profit & loss account for each result.
 - **Financial year/Cost centre** — With this option selected, the system will generate the double-entry transaction lines per profit & loss general ledger account and cost centre for each result.
10. Click **Display** to display all the generated transaction lines based on the defined criteria. The **Process profit / loss** screen will be displayed.
11. At **Balance / PL**, select **All** if you want to display the closing entries for balance sheet and profit & loss general ledger accounts, **Profit & Loss** to display the closing entries for profit & loss general ledger accounts only, or **B/S** to display the closing entries for balance sheet general ledger accounts. This field will only be available if you have selected the **Process balance sheet** check box at System → General → Settings → General ledger settings.
12. Click **Process** to process the closing entries for all the balance sheet and profit & loss general ledger accounts.

Note:

If you have enabled the **Process balance sheet** functionality and performed the closing process, and decide to disable the functionality, you will see the message “Previous closing entries exist. Changing this setting will cause inconsistent financial results. Continue anyway?” once you clear the **Process balance sheet** check box in System → General → Settings → General ledger settings. Click **No** to maintain the setting or **Yes** to disable the functionality.

Tip:

In the Interactive Balance Report, you can view the opening balance amounts that are brought forward from the closing entries of the previous financial year by manually defining the required columns in the report. For more information, see *5.1.1 Interactive balance*.

6.5 MANAGING RISK PROFILES WITH DUN & BRADSTREET

In today's business world, it is important to manage credit risk. Therefore, many companies do a risk profile analysis on their customers or trading partners to gauge their financial health. Some companies have an in-house risk management department while others use third party information that is provided for a fee.

The Dun & Bradstreet Corporation (D&B) provides credit information on corporations and businesses. This company provides a DUNS (Data Universal Numbering System) number, which is a unique nine digit identification number for each physical location of your business. The DUNS numbers are Business Information Reports that may include extended credit terms, trade experience, sales volume, number of employees, and other such information.

By performing the following, you should be able to generate an account validation and get a risk profile report on selected debtors or creditors.

- Setting up Dun & Bradstreet
- Getting Dun & Bradstreet account validation and risk profile inquiry
- Generating risk profile inquiry report from Dun & Bradstreet
- Viewing risk inquiry log from Dun & Bradstreet

6.5.1 Setting up Dun & Bradstreet

D&B is a provider of credit information on businesses and corporations. You must first have a subscription agreement with D&B in order to use their services. Such a subscription is associated with a specific user name and password for the user account.

To set up Dun & Bradstreet:

1. Go to System → General → Settings → D&B settings.
2. In the **D&B Web service Connection settings** section, type the relevant information at **User ID** and **Password**.
3. Click **Check Web services** to establish a connection with D&B.
4. Click **Save**.
5. Click **Close** to exit.

6.5.2 Getting Dun & Bradstreet account validation and risk profile inquiry

You can now validate and retrieve the risk profile report to help you perform a wide range of business analyses. The **Risk profile inquiry** button is available at accounts receivable maintenance, accounts payable maintenance, and at Finance → Reports → Risk profile inquiry. When this button is clicked, a connection will be established with D&B and you can get the account validation and do a risk profile inquiry.

To get Dun & Bradstreet account validation and risk profile inquiry (if DUNS number is valid and DUNS record exists in DUNS table):

1. Go to Finance → Reports → Risk profile inquiry.
2. Click the **Risk profile inquiry** button. The system will then check if the **User ID** and **Password** at **D&B settings** are valid. If it these are not valid, an error message will be displayed. If these are valid, a connection will be established with D&B and the **DUNS information** screen will be displayed.
3. Click **Yes** to reuse the information or click **No** if you do not want to reuse the information and want to select a new data integration product.

Case 1

If you only have the **To include D&B account validation** function right, the **D&B** screen will be displayed where the **To inquire D&B risk profile** check box will be cleared and disabled. The **To include D&B account validation** check box is always selected and disabled. Click **OK**, and the **Business verification** data package will be saved into the DUNS table. A message “Would you like to overwrite the account details with D&B data?” will be displayed. This is the minimum package that you can save. Click **Yes** to overwrite the existing address in the account maintenance with the D&B address or click **No** if you do not want to overwrite the existing address.

Note:

Exact Globe Next/Exact Globe+ supports multiple address types, such as visit, postal, delivery, and invoice. By default, the visit address is displayed at account maintenance. If you have changed the default address type during the D&B account validation and risk profile inquiry, the D&B address will overwrite the selected address type. When you reopen the account maintenance, the default address type **Visit** will have the old address (if you have saved an address before) or will be empty (if you have not saved a type **Visit** address).

Case 2

If you have both the **To inquire D&B risk profile** and **To include D&B account validation** function rights, the **Data Integration Products** screen will be displayed where the **To include D&B account validation** check box will be selected and disabled. By default, the **To inquire D&B risk profile** check box is not selected. When this check box is selected, the **Data Integration Products** section becomes available.

If the data integration product selected is not valid for the account, a message “The selected <package name> data integration product is not valid!” will be displayed. Click **OK** to return to the previous screen and select the right data integration product. If the data integration product selected is valid for the account, a message “Would you like to overwrite the account details with D&B data?” will be displayed. Click **Yes** to overwrite the existing address in the account maintenance with the D&B address. Click **No** if you do not want to overwrite the existing address.

Case 3

If you only have the **To inquire D&B risk profile** function right, the **Data Integration Products** screen will also be displayed where the **To include D&B account validation** check box will be disabled but not selected. By default, the **To inquire D&B risk profile** check box is not selected. When this check box is selected, the **Data Integration Products** section becomes available.

If the data integration product selected is not valid for the account, a message “The selected <package name> data integration product is not valid!” will be displayed. Click **OK** to return to the previous screen and select the right data integration product. If the data integration product selected is valid for the account, it will be saved into the DUNS table. If the **DUNS number** field in account maintenance is empty, saving the data integration product will also update the DUNS number into the account maintenance.

To get Dun & Bradstreet account validation and risk profile inquiry (if DUNS number is valid but DUNS record does not exist in DUNS table):

1. Go to Finance → Reports → Risk profile inquiry.
2. Click the **Risk profile inquiry** button. The system will then check if the **User ID** and **Password** at **D&B settings** are valid. If these are not valid, an error message will be displayed. If these are valid, a connection will be established with D&B and the **Accounts registered with DUNS** screen will be displayed.
3. Define the relevant criteria to search for an account, select the relevant account, and then click **Select**. **Company name**, **State/Province**, and **Country** are mandatory fields.
4. Continue with Case 1, Case 2, and Case 3 in *To get Dun & Bradstreet account validation and risk profile inquiry (if DUNS number is valid and DUNS record exists in DUNS table)*.

This same scenario applies if the DUNS number is not valid but the DUNS record exists in the DUNS table.

6.5.3 Generating risk profile inquiry reports from Dun & Bradstreet

Additional features provided by D&B allow you to turn credit and risk profile information into insights to develop conclusive and fact-based strategies.

To generate risk profile inquiry reports from Dun & Bradstreet:

1. Go to Finance → Reports → Risk profile inquiry.
2. At **Account type**, select **New** to search for the risk profile of a new account (where DUNS is not in the account maintenance) or **Existing** to search for the risk profile of an existing account (where DUNS is in the account maintenance). If **Existing** is selected at **Account type**, select an account or define the relevant search criteria, and then select the account you want to generate the risk profile inquiry report for. If **New** is selected at **Account type**, define the relevant search criteria, and then generate the risk profile inquiry report.
3. Click **Risk profile inquiry** to connect to D&B and get an account validation and risk profile.
4. Then, click **Account D&B risk profile report** to display all XML files returned by D&B from the data packages for all accounts in Microsoft Excel.

Note:

You can also generate the risk profile inquiry report by clicking the **Account D&B risk profile report** button in the **Properties** section under the **Marketing** tab in accounts receivable/payable maintenance. This will give you the risk profile report for the selected debtor or creditor.

6.5.4 Viewing risk inquiry logs from Dun & Bradstreet

A log record will be stored to keep track of the number of calls to D&B services. Information such as the person ID, date and time of call, account name, and others will be displayed.

To view risk inquiry logs from Dun & Bradstreet:

1. Go to Finance → Reports → Risk profile inquiry.
2. Click **Risk inquiry log** to display the log record for all accounts.

Note:

You can also view the log records by clicking the **Log** tab in accounts receivable/payable maintenance. This will display the log records for the selected debtor or creditor.

APPENDIX 1 - PRODUCT UPDATE CHANGES

Product Update	Chapter
411	All chapters
410	3.2.3, 3.2.5, 3.2.6, 3.2.8, 5.3.3
405	1.2.3
404	1.1.3
403	All chapters