

# Advanced Business Manager Pty Ltd



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## Support Bulletin # 47 ABM Control Accounts Setup and Postings

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### LEDGER CONTROL ACCOUNTS

There are a number of accounts required (or the equivalent) by the ABM system. These are -

Account No.	Account Title	Account Group
0010	Stock Sales	Sales
0020	Job Revenue	Sales
0090	Discounts Received	Sales
0091	Discounts Given	Sales
0100	Stock Movement	Cost of Sales
0120	Stock Transfers	Cost of Sales
0125	Job Transfers	Cost of Sales
0130	Stock Purchases	Cost of Sales
0140	Job Purchases	Cost of Sales
0170	Unrealised Foreign Exchange Gains	Cost of Sales
0171	Unrealised Foreign Exchange Losses	Cost of sales
0180	Realised Foreign Exchange Gains	Cost of Sales
0181	Realised Foreign Exchange Losses	Cost of Sales
0195	Closing Work in Progress	Cost of Sales
0350	Labour Clearing Account	Administration Expenses
0500	Bank Account	Local Currency Bank Account
0510	Trade Debtors	Debtors
0515	Debtor Retentions	Debtors
0520	GST Deductible	Debtors
0530	Stock on Hand	Stock on Hand
0535	Stock Deliveries not invoiced	Stock on Hand
0540	Work in Progress	Stock on Hand
0545	Job Deliveries not Invoiced	Stock on Hand
0600	Trade Creditors	Other Current Liabilities
0605	Creditor Retentions	Other Current Liabilities
0610	GST Payable	Other Current Liabilities
0640	Tax Withheld by Voluntary Agreement	Other Current Liabilities
0641	Tax Withheld due to no ABN	Other Current Liabilities
0890	Retained Profits Brought Forward	Capital

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## CONTROL ACCOUNTS SETUP

Customer Group – Customer groups can be used to organise or classify customers. The groups also determine the setup of automatic postings for postings to the creditors control account, tax account, discounts and Retentions, if applicable.

The screenshot shows a software dialog box titled "Open All Customers Customer Group". It has a standard Windows-style title bar with a close button (X) in the top right corner. Below the title bar is a menu bar with icons for "Save and Close", "Copy", "Print", and a help icon (?). The main area is divided into two sections: "Details" and "Ledger Control Accounts".

**Details Section:**

- GroupTitle: All Customers (text input)
- Accounting Method: Open Item (dropdown)
- Price Scale: Price 1 (dropdown)
- Usual Trading Terms: Monthly (dropdown)
- Usual Prompt Payment Discount: 0.00 % (text input with percentage symbol)

**Ledger Control Accounts Section:**

Account Name	Account Number	Account Description
Balance Sheet Debtors Account	0510.00.00	Trade Debtors
GST Payable Account	0610.00.00	GST Payable
P & L Discounts Given Account	0091.00.00	Discounts Given
Retentions Receivable Account	0515.00.00	Debtor Retentions

Supplier Group – Supplier groups can be used to organise or classify Suppliers. The groups also determine the setup of automatic postings for postings to the creditors control account, tax account, discounts, retentions, and tax withheld, if applicable.

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The screenshot shows a software window titled "Open All Suppliers Supplier Group". It has a menu bar with "Save and Close", "Copy", "Print", and a close button. Below the menu bar is a "Details" section with the following fields:

- GroupTitle: All Suppliers
- Accounting Method: Open Item
- Usual Trading Terms: Monthly
- Usual Prompt Payment Discount: 0.00 %

Below the details is a "Ledger Control Accounts" section with a table of accounts:

Account Name	Account Number	Account Name
Balance Sheet Creditors Account	0600.00.00	Trade Creditors
GST Deductable Account	0520.00.00	GST Deductable
P & L Discounts Taken Account	0090.00.00	Discounts Received
Retentions Payable Account	0605.00.00	Creditor Retentions
Tax Withheld Account	0640.00.00	Tax Withheld by Voluntary Agreement
Withholdings due to no ABN	0641.00.00	Tax Withheld due to no ABN

## Products

Products may be set up either by Product Group, by Product Location or by both. This is determined in the Company Options. The selected method determines the setup of automatic postings for postings to the sales account, purchases account, stock movement and balance sheet stock account and transfer account if applicable.

## Product Groups

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The screenshot shows a dialog box titled "Open All Products Product Group". It has a standard Windows-style toolbar with "Save and Close", "Copy", "Print", and navigation arrows. The "Details" section contains a "GroupTitle" field with "All Products" entered, a checked "Stock Controlled Products" checkbox, a "Serial Number Tracking" dropdown menu set to "No serial numbers needed in this group", and an empty "Product Picture Folder" field. The "Ledger Control Accounts" section lists several accounts with their respective numbers and descriptions:

Account Name	Account Number	Description
Sales Control Account	0010.00.00	Stock Sales
Purchase Control Account	0130.00.00	Stock Purchases
P & L Closing Stock Account	0190.00.00	Closing Stock
Balance Sheet Stock on Hand	0530.00.00	Stock on Hand
Transfers Control Account	0120.00.00	Stock Transfers
Stock not yet Invoiced	0535.00.00	Stock Deliveres not invoiced

## Product Location

The screenshot shows a dialog box titled "Open Main Location Product Location". It has a standard Windows-style toolbar with "Save and Close", "Copy", "Print", and navigation arrows. The "Details" section contains a "Location Name" field with "Main Location" entered. The "Ledger Control Accounts" section lists several accounts with their respective numbers and descriptions:

Account Name	Account Number	Description
Sales Control Account	0010.00.00	Stock Sales
Purchase Control Account	0130.00.00	Stock Purchases
P & L Closing Stock Account	0190.00.00	Closing Stock
Balance Sheet Stock on Hand	0530.00.00	Stock on Hand
Transfers Control Account	0120.00.00	Stock Transfers
Stock not yet Invoiced	0535.00.00	Stock Deliveres not invoiced

## Product Locations and Product Group

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**Inventory Control Accounts**

Sales Control | Purchase Control | P & L Closing Stock | Balance Sheet Stock | Transfers Control | Delivered Not In

	1 - Main Location	2 - North Warehous	3 - East Shed	4 - Basement
Accessories	0010-00-00	0010-00-00	0010-00-00	0010-00-00
Cabling	0010-00-00	0010-00-00	0010-00-00	0010-00-00
Cleaning	0010-00-00	0010-00-00	0010-00-00	0010-00-00
Components	0010-00-00	0010-00-00	0010-00-00	0010-00-00
Hardware	0010-00-00	0010-00-00	0010-00-00	0010-00-00
Lot Numbered	0010-00-00	0010-00-00	0010-00-00	0010-00-00
Serial Tracked	0010-00-00	0010-00-00	0010-00-00	0010-00-00

Copy the Top Row Down | Copy the Left Column Across

Insert Locations as the Branch Sub-Accounts | Insert Locations as the Activity Sub-Accounts

OK | Cancel

## Jobs

Jobs control account postings may be set up either by Job Group or by Job Cost Centre. This is determined in the Company Options.

## Job Group

**Open All Jobs Job Group**

Save and Close | Copy | Print | X | [Navigation icons]

Details

Job Group Title: All Jobs

Usual Mark up on Cost to Charge

Labour: 0.00 % | Materials: 0.00 % | Purchases: 0.00 % | Sub Contractors: 0.00 % | Equipment Used: 0.00 %

Ledger Control Accounts

Sales Revenue Control Account	0020.00.00	Job Revenue
Purchase Control Account	0140.00.00	Job Purchases
P & L Closing WIP Account	0195.00.00	Closing Work in Progress
Balance Sheet Work in Progress	0540.00.00	Work in Progress
Transfers Control Account	0545.00.00	Job Deliveries not Invoiced
Purchases not yet Invoiced		Not found

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## Job Cost Centre

The screenshot shows a software window titled "Open All Work Cost Centre". It has a menu bar with "Save and Close", "Copy", "Print", and other icons. The "Details" section shows "Job Cost Centre Title" as "All Work". The "Ledger Control Accounts" section lists several accounts with their current balances and descriptions:

Account Name	Balance	Description
Sales Revenue Control Account	0020.00.00	Job Revenue
Purchase Control Account	0140.00.00	Job Purchases
P & L Closing WIP Account	0195.00.00	Closing Work in Progress
Balance Sheet Work in Progress	0540.00.00	Work in Progress
Transfers Control Account	0545.00.00	Job Deliveries not Invoiced
Purchases not yet Invoiced		Not found

The "Balances" section contains a table with the following data:

	Cost	Charge	Gross Profit
This period to date	0.00	0.00	0.00
This year to date	0.00	0.00	0.00

Ledger Control setup is also required under each Foreign Currency. Refer to page 20 – 22 of the ABM Tutorial for more details.

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The 'Open Australia currency' dialog box is shown with the following fields and sections:

- Details:**
  - Country Code: 61
  - Country Name: Australia
  - Currency Name: AU\$
  - Number of Decimals: 2
  - Major Unit: Dollars
  - Minor Unit: Cents
- Exchange Rates:**
  - Bank Buying Rate: 1.000000 (ie. the number of AU\$ which the bank will want from you in exchange for AU\$1.)
  - Bank Selling Rate: 1.000000 (ie. the number of AU\$ which the bank will give you in exchange for AU\$1.)
  - Instruction: Use the "Update Exchange Rates" button in the currency list toolbar to enter and apply new exchange rates.
- Ledger Control Accounts:**

Unrealised Gains Control Account	0170.00.00	Unrealised Foreign Exchange Gains
Unrealised Losses Control Account	0171.00.00	Unrealised Foreign Exchange Losses
Realised Gains Control Account	0180.00.00	Realised Foreign Exchange Gains
Realised Losses Control Account	0181.00.00	Realised Foreign Exchange Losses

Default Bank Account and Bank Charges Ledger Accounts are set up under the Banking tab of the Company Options

The 'Options' dialog box, Banking tab, is shown with the following fields and sections:

- Banking Tab:** Preferences | Company | Sales | Purchasing | Inventory | Prices | Jobs | Forms | Banking
- Bank Charges Account:** 0220.00.00 | Bank Interest\_Charges
- Receipts:**
  - Normal Bank Account: 0500.00.00 | Bank Account
  - Deposit List Required:
- Payments:** (Empty field)
- Buttons:** ? | OK | Cancel

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## TRANSACTION UPDATE EXAMPLE

### Simple Customer Invoice

Code	Description	Quantity	Price	Discount	Exc.GST	GST	Inc.GST
AProduct	AProduct	5	100.00	0.00	500.00	50.00	550.00
Totals				0.00	500.00	50.00	550.00

### TransHeaders Table Transactions

#### Customer Transaction Line

- Ledger Line
- Ledger Line
- Ledger Line
- Ledger Line
- Ledger Line

- Debtors + Inc Tax
- GST Payable - Tax
- Sales Control - Ex Tax
- P&L Closing Stock + Cost Ex Tax
- Balance Sheet Stock on Hand - Cost Ex Tax

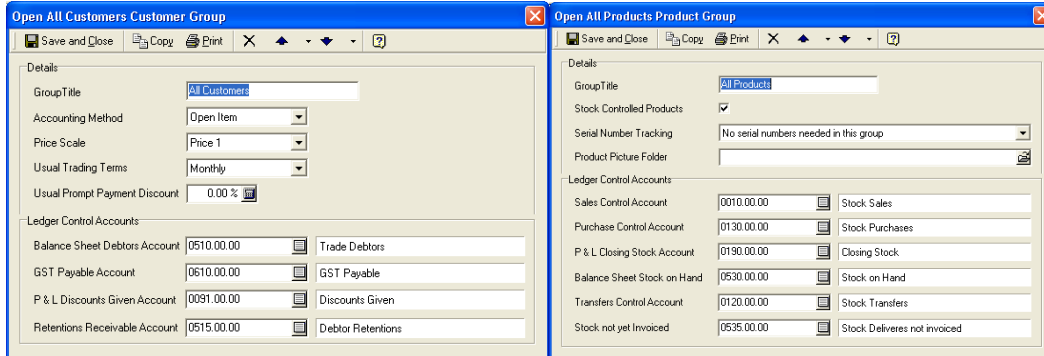


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Customer Transaction Line is updated with details such as accounting date, overdue date 1-3, local gross/tax/net, foreign gross/tax/net etc

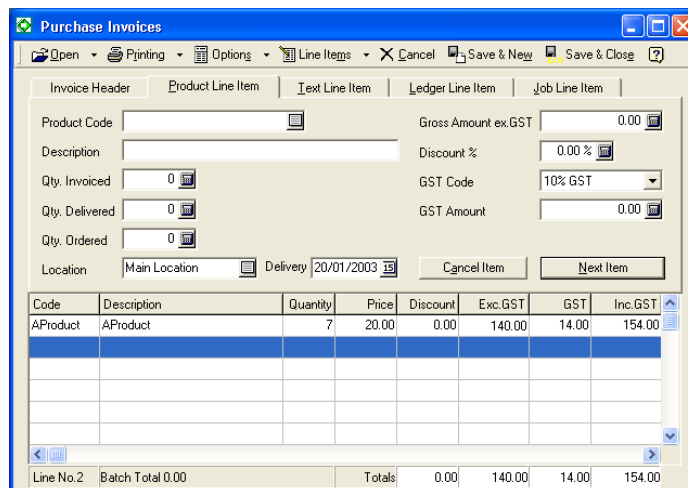
The TransDetails table is updated with similar information relating to each line item.

Other Tables/Fields updated include –

- Analysis      PTD, YTD, Commissions
- CSales        Period Sales for the Customer
- Customers     Balances
- LBalances     Updates the ledger balances
- Plocdetails    QOH, Value, Last in Cost for this product/location
- Products      QOH, Value, Last in QTY, Total Cost – for this product

This is not a complete list.

## Simple Supplier Invoice



TransHeaders Table Transactions

Supplier Transaction Line

Ledger Line  
Ledger Line

Creditors  
GST Deductable

- Inc Tax  
+ Tax

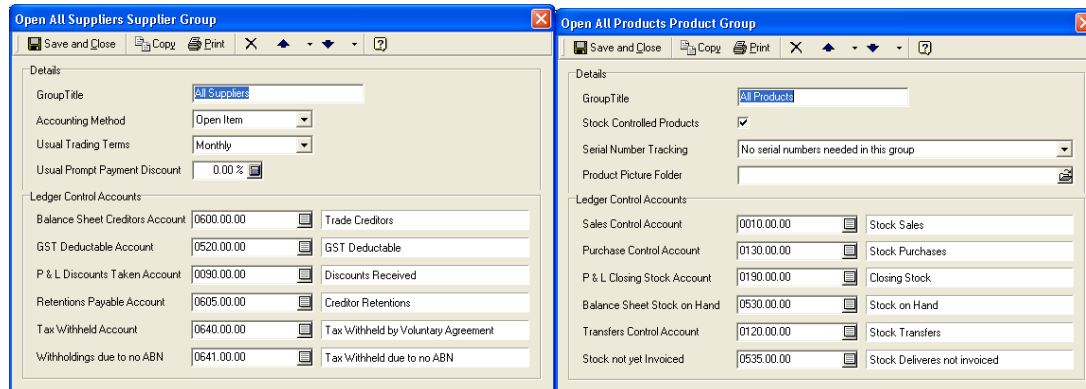
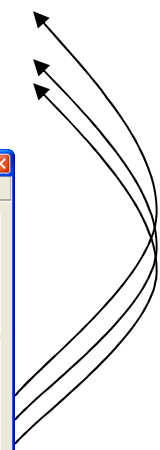
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Ledger Line                      Purchase Control                      + Ex Tax  
Ledger Line                      P&L Closing Stock                      - Ex Tax  
Ledger Line                      Balance Sheet Stock on Hand                      + Ex Tax



Supplier Transaction Line is updated with details such as accounting date, overdue date 1-3, local gross/tax/net, foreign gross/tax/net etc

The TransDetails table is updated with similar information relating to each line item.

Other Tables/Fields updated include –

Lbalances	Updates the ledger balances
Plocdetails	QOH, Value, Last in Cost for this product/location
Products	QOH, Value, Last in QTY, Total Cost – for this product
Psuppliers	Cost, priceQTY for this supplier/product
Spurchases	Purchase value for this supplier/accounting period
Supplier	Balances

Please note that this is not a complete list.

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