

Advanced Business Manager Pty Ltd



Suite 2/599 Doncaster Road Email: abmsupport@advancedbusinessmanager.com.au
Doncaster, VIC 3108 Tel: (03) 9532 4199 Fax: (03) 9840 1799
ACN 073 061 677 Website: www.advancedbusinessmanager.com.au

Support Bulletin # 74 Bank Reconciliation 2008

Bank Reconciliation Training Guide

ABM 2008

Contents

ABM 2008 Bank Reconciliation Training Guide	3
Introducing.....	4
Training Materials Used in this Course	4
ABM 2008 Bank Reconciliation pdf.....	4
Sample Evaluation Company SQL Dataset.....	4
Sample Bank Rec Import .qif file.....	4
ABM 2008 Bank Reconciliation	5
Introduction to Cash Book Transactions.....	5
Cashbook.....	5
Bank Reconciliation.....	6
Overview	6
Automating Your Cashbook.....	6
Preparation	7
Importing Transactions	8
Matching Transactions	11
Adding New Imported Transactions	11
Adding Transactions which have not been Imported	12
Other Facilities	12
Trouble Shooting an Un-Reconciled Bank Statement.....	12
Bank Reconciliation FAQ.....	13
Bank Statement Exercise	14
Bank Account in ABM.....	14
Bank Statement	14
Bank Reconciliation Process.....	15
Using the Online Banking Import .gif file.....	16
Matching Transactions Example	18
Adding New Imported Transactions Example	18
Using the Help Viewer	22
Getting Help.....	23
Keyboard Shortcuts.....	24
Glossary of Terms	27

Copyright © 2001-2008 Business Manager Software Pty. Ltd. All rights reserved.

The software contains proprietary information of Business Manager Software Pty. Ltd. in association with Advanced Accounting Software Ltd and Concept Engineering Pty Ltd. No part of this publication or the accompanying software may be copied or distributed, transmitted, transcribed, stored in a retrieval system or translated into any human or computer language, in any form or by any means, electronic, mechanical, magnetic, manual or otherwise, or disclosed to any third party without the express written permission of Advanced Accounting Software Ltd.

Portions of the program are copyright of Microsoft Corporation and Crystal Computer Services Inc. All rights reserved.

Microsoft® Outlook®, Microsoft® Excel, ODBC and Windows® are registered trademarks of the Microsoft Corporation.

Crystal Reports™ for Windows® is a registered trademark of Crystal Computer Services Inc.

Disclaimer

Business Manager Software Pty. Ltd. and Advanced Accounting Software Ltd. accepts no responsibility for any loss or damage arising out of installation or use of the software.

Business Manager Software Pty. Ltd. And Advanced Accounting Software Ltd. makes no representation or warranties with respect to the contents of this publication or to its accuracy or use.

Business Manager Software Pty. Ltd. and Advanced Accounting Software Ltd. reserves the right to make changes to this information without prior notice.

The screen illustrations in this publication are intended to be representations, not exact duplicates of the screen layouts generated by the software.

ABM 2008 Bank Reconciliation Training Guide

ABM Version 4.1

Introducing...



Welcome to Advanced Business Manager Accounting Software 2008

This is an exciting new version for ABM with many new enhancements. The release is scheduled for early April 2000; this document is meant as a supplement with the goal of providing you with the most up to date technical and functional information relating to this new version of ABM.

Training Materials Used in this Course

A printed copy of this document and a CD is provided to each attendee for the ABM 2008 Extended Training Course. The CD contains the following files that will be used in this training session.

ABM 2008 Bank Reconciliation pdf

Sample Evaluation Company SQL Dataset

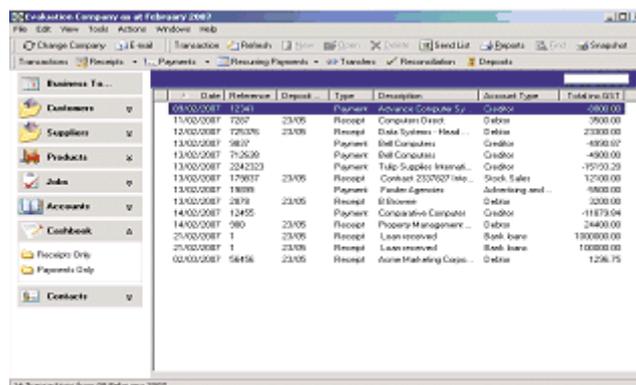
Sample Bank Rec Import .qif file

ABM 2008 Bank Reconciliation

Introduction to Cash Book Transactions

Cashbook

To process cashbook transactions select Cashbook in the navigation bar. This will list all cashbook transactions posted in the previous 30 days. You can select Payments only, or Receipts only, if required.



The screenshot shows the 'Cashbook Transactions' window in the ABM 2008 software. The window title is 'Cashbook Transactions as of February 2007'. The menu bar includes 'Change Company', 'E-mail', 'Transaction', 'Reconcile', 'Print', 'Close', 'Send List', 'Deposits', 'End', and 'Snapshot'. The main menu bar contains 'Transactions', 'Receipts', 'Payments', 'Recurring Payments', 'Transfers', 'Reconciliation', and 'Deposits'. The left-hand navigation bar has 'Business Fa...', 'Customers', 'Suppliers', 'Products', 'Jobs', 'Accounts', 'Cashbook', 'Receipts Only', 'Payments Only', and 'Contacts'. The main area displays a table of transactions with columns: Date, Reference, Deposit, Type, Description, Amount, Type, and Field No. (131).

Date	Reference	Deposit	Type	Description	Amount	Type	Field No. (131)
02/02/2007	68125	116	Receipt	Change Concious S...	1000.00	Debit	
15/02/2007	7207	23705	Receipt	Computer Direct	3000.00	Debit	
12/02/2007	720376	23705	Receipt	Data Systems - Head	23300.00	Debit	
13/02/2007	5832		Payment	Bell Computers	-4390.00	Credit	
13/02/2007	752630		Payment	Bell Computers	-4900.00	Credit	
13/02/2007	2242323		Payment	Talk-Supplier Internat...	-15750.29	Credit	
13/02/2007	179037	23705	Receipt	Constat 2337027 Int...	32700.00	Debit	
13/02/2007	18089		Payment	Pauline Agnew's	-9800.00	Credit	
13/02/2007	2079	23705	Receipt	St Elmo's	3200.00	Debit	
14/02/2007	12455		Payment	Constatno Computer	-11879.04	Credit	
14/02/2007	780	23705	Receipt	Property Management ...	24400.00	Debit	
25/02/2007	1	23705	Receipt	Loan received	100000.00	Debit	
25/02/2007	1	23705	Receipt	Loan received	100000.00	Debit	
02/03/2007	68156	23705	Receipt	Acme Marketing Corp...	1236.75	Debit	

Cashbook listing.

Cashbook Transactions Menu Bar

The Cash Book Transactions menu bar consists of:

- *Receipts*
- *Payments*
- *Recurring Payments*
- *Transfers*
- *Bank Reconciliation*

Bank Reconciliation

Overview

The bank statements program handles any number of bank accounts including foreign currency accounts. It performs two main functions:

- 1** It is the most efficient way of entering cashbook transactions. By accessing your internet banking daily, or at whatever interval you choose, you can download transactions and import them into ABM's cashbook with a minimum of manual data entry. This saves time and virtually eliminates errors.
- 2** It lets you reconcile cashbook transactions in ABM with your bank statement. By this means any posting errors can be identified and resolved.

You can use the program for either or both of these functions.

If you are not interested in automating your cashbook and wish to enter transactions manually then proceed to the **Preparation** section.

Automating Your Cashbook

Cashbook transactions comprise receipts, payments and transfers between bank accounts. The traditional ways of posting these transactions are:

- **Receipts.** Whereas customers used to make payments by mailing you a cheque with a remittance, electronic payments direct to your bank account are now much more common. Sometimes the customer will mail or e-mail you a remittance advice and you can use these to post a *manual receipt* into ABM. Otherwise, a daily look at your account history, via internet banking, is the only way of knowing that you have been paid. The details can then be manually entered.
- **Payments.** You have several ways of paying bills. If you are still using cheques then these can be printed, with remittance advice, by ABM via the *payments* buttons. If you prefer to pay electronically then you can use the same buttons to create a payment file which you then send to your bank for processing. Remittance advices can be emailed at the same time. When you pay by cash, credit card or internet banking then the details would be entered through the same buttons.
- **Bank Transfers.** These are normally done via internet banking and are then posted into ABM through the *transfers* button in the CashBook.

To automate your cashbook, these transactions are handled differently:

- **Receipts.** These are not entered manually at all. Any remittance advices you receive are retained for later use in allocating each receipt against invoices.

- **Payments.** If you wish to continue making payments by cheque or by bank payment file then continue to enter payments as before. Credit card, cash or internet banking payments do not have to be manually entered into ABM
- **Bank Transfers.** These are not entered manually at all.

With an automated cashbook, you use internet banking to log onto each bank account daily. You use the bank's software to download the transaction history for the previous day. ABM can read this history and import the transactions with little or sometimes no manual effort. At the end of the statement period, each bank account is reconciled; a process which should take very little time since the transactions came from the bank in the first place.

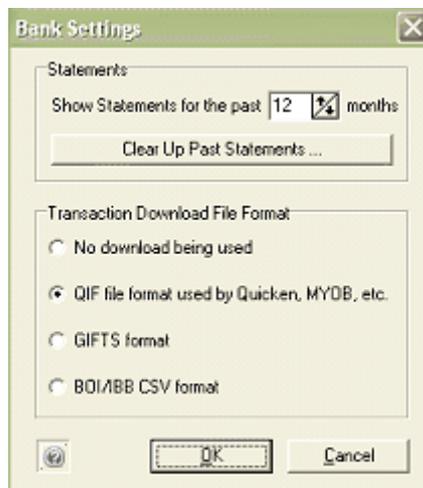
Although many would want to update their cashbook records daily, the import from the bank can be done at longer intervals if preferred.

Preparation

There are a number of things to do before commencing automatic transaction entry into your cashbook or doing a bank reconciliation.

In the ABM account list, open each of your bank accounts for viewing. Boxes are provided for the bank code and account number. Make sure that this information has been saved because it will make it easier to post bank transfers which are downloaded from the bank.

In the ABM CashBook section, click on Bank Statements and then select Bank Settings in the menubar.



At the top of this window, you can choose how many past statements you wish to have instant access to. The smaller the number, the faster the program runs. You can set this number low initially and then return to this window at any time in the future to raise the number, if needed.

Select the format of the transaction histories downloaded from the bank. The format depends largely on the country you are in:

- In Australia, only the QIF format can be used.

- In New Zealand either the QIF or the GIFTS format can be used depending on which is available in your internet banking. If your bank supplies both then use the GIFTS format since this provides both transaction histories and balances whereas QIF is transactions only.
- In Ireland, you can use either the BOI/IBB CSV format or the QIF format; they are equally suitable.

If you have been reconciling your bank statements in ABM on a regular and complete basis then these past statements should show as reconciled in the Bank Statements program. In that case you can continue without further action.

On the other hand, if one or more past statements have not been reconciled but you are satisfied that your accounts are accurate then you may decide that it is not worth going back in time to reconcile these past statements. In that case, click on the **Clear Up Past Statements** button to remove them.

You need to find out how to download transactions from your bank for a specified date range. Log into your internet banking, select a bank account and look for a facility to download transaction histories for a selected date range. If you can't find it then phone your bank for assistance. If the download is available in a variety of formats then select the format chosen above. If QIF downloads are available in different date formats then choose any of these except the American Month/Day/Year format.

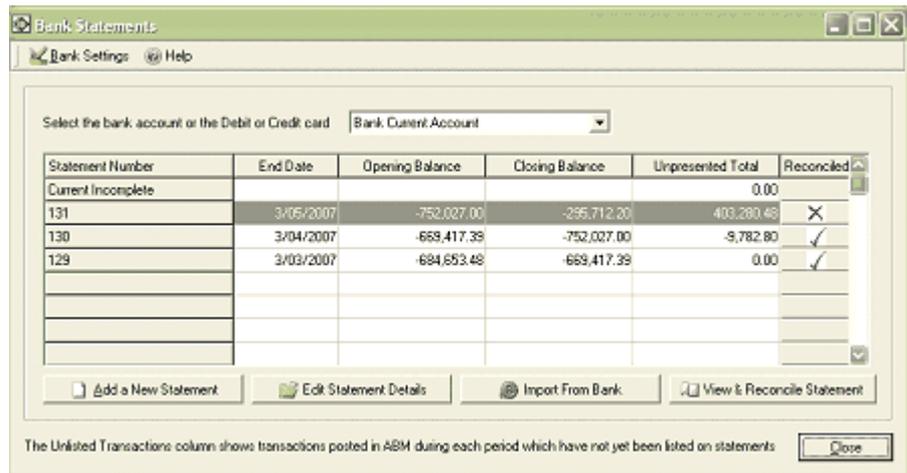
The downloaded transactions will be in a file which needs to be saved each time into a folder on your computer. You may therefore wish to create a "Bank Downloads" folder and decide on a system for the naming of these files.

If your customers pay on statement then it is a good idea to ask them to quote their account code when making payments via internet banking. If your customers pay on invoice then you should ask them to quote the invoice number when making payments via internet banking. If these are done then ABM can save you a lot of time when their payments are imported from the bank, as you will see later. ABM can print this information for you on statements and invoices as described here.

Importing Transactions

Log into your internet banking, select the required date range and download the transaction history in your chosen format. You will be asked where you want the file saved and so select the folder and file name you have chosen during preparation.

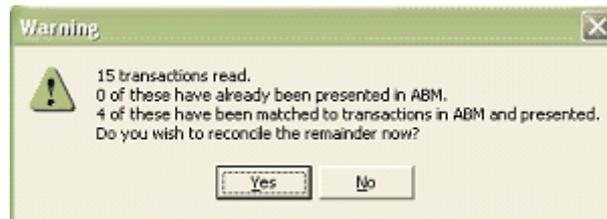
In ABM, select your CashBook and click on Bank Statements. Select the required bank account, at the top of the window, if you have more than one. Click once on the statement period you are working on so that it is highlighted. If you haven't received a statement yet, because the period is incomplete, then click on the top line for Current Incomplete.



Click on the "Import from Bank" button. If this button is disabled then you have forgotten to choose the download format and can do so via the Bank Settings button.

You will then be asked to select the bank transaction file to be imported. Select the file which you have just downloaded via your internet banking.

After a delay, a status message will appear.



The first figure shows the total number of transactions read. The second shows the total number of transactions which had already been downloaded before or had been manually presented already in a bank reconciliation.

The third figure shows how many of the downloaded transactions have been matched. As it reads each transaction from the bank, ABM attempts to match it to transactions already entered into ABM. It does this by applying the following tests:

If the bank transaction has a reference number then any leading zeros are stripped from it and it is deemed to match a transaction in ABM if the reference numbers are the same, the amounts are the same and the ABM transaction date is no more than 28 days before the bank transaction date.

If the bank transaction has no reference number then it is deemed to match a transaction in ABM if:

- The dates and the amounts are identical or*

- *The ABM transaction date is no more than 28 days before the bank transaction date, the amounts are the same and the ABM transaction reference appears in the bank transaction description.*

If you click Yes then two Windows will open. One window shows the transactions in ABM which fall within the date range of the statement or were posted earlier and are still unrepresented. The second shows transactions imported from the bank and not yet matched to transactions in ABM. You should resize and drag these two windows so that you can see the contents of both on the screen at the same time. Once you have positioned these windows they will appear in the same layout next time.

Transactions from the Bank not found in ABM

Match the Selected Transactions Undo Last Match Add a New Transaction in ABM Send to Excel Help

Date	Reference	Details	Debits	Credits
12/04/2007	373368	ANZ FUNDS TFER TRANSFER TO TELSTRA	200.00	-
23/04/2007	981237	ANZ FUNDS TFER TRANSFER TO FAIRGO	1,355.80	-
2/05/2007		ANZ BPAY DATA SOLUTIONS	713.22	-
3/05/2007		ACCOUNT SERVICING FEE	10.00	-
3/05/2007	719296	ANZ FUNDS TFER TRANSFER TO ELECTRONIC COMPO...	2,201.50	-
3/05/2007	328104	ANZ FUNDS TFER TRANSFER TO 015141906847064	5,000.00	-
3/05/2007	016671450	PAYMENT TO TELSTRA	11,305.36	-
3/05/2007	014577566	PAYMENT TO HALLS ACCOUNTING	20,242.83	-
10/05/2007	0100411	TRANSACTION FROM ACME MARKETING	20,000.00	-

Drag each transaction onto its matching transaction in ABM or right click on a transaction for other options

Reconciliation of Bank Statement 131

Display Settings Printing Add a New Transaction Tools Refresh Find Help

Hide Presented Transactions Opening Balance -752,027.00

Date	Reference	Details	Statement	Debits	Credits
31/03/2007	719269	Comparative Computer	Unpresented	9,792.80	-
23/04/2007	981237	Fairgo Advertising	Unpresented	1,355.76	-
26/04/2007	981878	Grouped Payment	Unpresented	150.00	-
28/04/2007	775778	Quarterly audit	Presented	2,500.00	-
30/04/2007	3456	Grouped Deposit 23/05	Unpresented	-	543,800.74
30/04/2007	719277	Advance Computer Systems	Unpresented	20,790.00	-
30/04/2007	719278	Tulip Supplies International	Unpresented	15,200.52	-
30/04/2007	719279	Ace Electronics	Unpresented	26,642.15	-
30/04/2007	719280	Rite Distribution	Unpresented	18,480.00	-
30/04/2007	719281	Business Electronic Equipment	Unpresented	12,850.87	-
03/05/2007	719286	ABC Services	Unpresented	546.70	-
03/05/2007	719288	Business Systems	Unpresented	10,000.87	-
03/05/2007	719289	Grace Computers	Unpresented	3,143.57	-
03/05/2007	719290	Cable Supplies	Unpresented	3,636.00	-
03/05/2007	719291	Data Solutions	Unpresented	713.22	-
03/05/2007	719292	Express Couriers	Unpresented	550.00	-

The bank statement is reconciled when the difference between the accounts balance and the adjusted closing balance is zero. If you need help in reconciling the statement then [Click Here](#)

Closing Balance	-295,712.20
Plus Unlisted Deposits	543,800.74
Less Unpresented Payments	140,568.06
Equals Adjusted Balance	107,520.48

Balance in Accounts -394,894.84 Difference 502,415.32

Matching Transactions

Any transactions downloaded from the bank need to be matched to existing transactions in ABM or, if they are not there, need to be added into ABM.

If you are using this facility to achieve the automatic entry of cashbook transactions then all of them will need to be added into ABM.

There are two ways of matching transactions:

- 1** You can point at the transaction in the bank window, hold the mouse left button down and drag it onto the matching transaction in the reconciliation window. When you release the mouse, the transaction in the reconciliation window will be marked as presented and the imported transaction will disappear.
- 2** You can click on a transaction in the bank window so that it is highlighted, click on the matching transaction in the reconciliation window so that it too is highlighted and then click the Match the Selected Transactions button. The transaction in the reconciliation window will be marked as presented and the imported transaction will disappear. Method 2 can be extended to match multiple transactions by clicking on additional transactions in either window whilst holding down the control key.

Note that transactions in the reconciliation window can be grouped by using the Display Settings button. You can also make things clearer by clicking on the Hide Presented Transactions checkbox.

If you make a mistake then you can click the Undo Last Match button to cancel the match you have just done.

Adding New Imported Transactions

If the imported transaction has never been posted into ABM then it can be added now. This is a quick process because most of the information has been provided by the bank.

Point at a transaction in the imported window, click on it to highlight it and click on the Add a New Transaction into ABM button. Choose the type of transaction from the menu which appears and complete the entry using the window which opens. You only need to add information which is not already known to ABM from the bank import.

If a customer payment contains the customer code as the reference on the bank statement, because the customer specified that reference when making the payment via internet banking, then the customer account will be automatically selected thus saving you time. But you will still have to specify which invoice(s) are offset by the payment.

If a customer payment contains your invoice number as the reference on the bank statement, because the customer specified that reference when making the payment via internet banking, then the customer account will be automatically selected and the invoice will be automatically offset thus saving you more time.

New transactions can also be added by pointing at the transaction in the imported window and clicking the right mouse button.

Adding Transactions which have not been Imported

If you are not downloading transactions from the bank then you may still need to add transactions which have not been entered already into ABM. Bank charges and interest are the most common.

Such transactions can be added via the Add New Transaction button in the reconciliation window. In this case you will need to add full details of the transaction because there is no information from a bank download.

Other Facilities

- **Void a Transaction:** If a transaction has been posted into ABM in error then it can be voided. This is done by clicking on the transaction in the reconciliation window and then using the Tools menu. Alternatively, you can point at the transaction and click the right mouse button. See *Voiding a Receipt or Payment*.
- **Search:** A search button is provided to locate transactions quickly in the reconciliation window. You can use this to search for any text or numbers in any of the columns.

Trouble Shooting an Un-Reconciled Bank Statement

Date	Reference	Details	Statement	Debit	Credit
02/05/2007	21202	Transfer Deposit 2205	Imported	-	65,214.00
03/05/2007	71203	Individual Supply Company Ltd	Unreconciled	291.00	-
03/05/2007	71204	Consolidated Supply Company Inc.	Unreconciled	2,720.44	-
03/05/2007	71205	Albion Motor services	Unreconciled	2,750.00	-
03/05/2007	71206	AME Services	Unreconciled	536.70	-
03/05/2007	71207	Allstate Protection	Unreconciled	691.00	-
03/05/2007	71208	Business Systems	Unreconciled	70,000.00	-
03/05/2007	71209	Grace Computers	Unreconciled	3,140.57	-
03/05/2007	71210	Cable Supplies	Unreconciled	3,696.00	-
03/05/2007	71211	Data Solutions	Unreconciled	712.22	-
03/05/2007	71212	Expats Courses	Unreconciled	950.00	-
03/05/2007	71213	Transport Services	Unreconciled	220.00	-
03/05/2007	71214	Security Services	Unreconciled	1,001.25	-
03/05/2007	71215	Event Engineering	Unreconciled	8,832.00	-
03/05/2007	71216	Global Direct	Unreconciled	3,670.60	-
03/05/2007	71217	Memory Chip Supplies	Unreconciled	882.00	-

Opening Balance	-752,027.00
Closing Balance	200,712.20
Plus Unreconciled Deposits	41,305.07
Less Unreconciled Payments	54,327.76
Equals Adjusted Balance	340,734.90

Balance in Account: 294,754.04 Difference: 45,059.95

Having reconciled all the items on the Bank Statement and you find that there is still a difference to reconcile, try the following steps.

- **Change Reconciliation Date**
Select Save and Close and select Save Reconciliation for later. Go back to the first screen and change the reconciliation date to the month end. With versions of ABM earlier than 2.00 the date of the posting to the Ledger account may not coincide with the actual Receipt/Payment date. Therefore, changing the date to the month end date should overcome this.
- **Ensure the Statement Balance has been Entered Correctly**
Check the figure on the statement and ensure it matches or is before the reconciliation date entered. If the balance is overdrawn, then you need to prefix the balance with a minus sign. Example: Balance 1000.00 OD should be entered as -1000.00

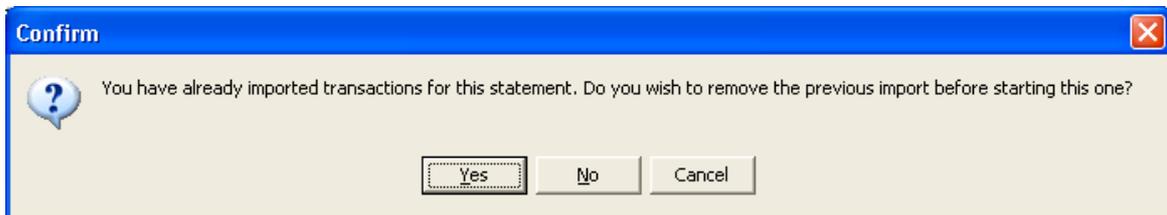
- Ensure all Items on the Statement have been Presented.
A good idea is to tick the item on the statement as you present the transaction in ABM. By doing this you can ensure that you have presented each item correctly, and you have picked up all charges on the statement that have not been previously entered.
- Look for the Amount on the Statement
Look through the statement to see if the Difference to Reconcile is represented by a similar amount on the statement. If the amount is not found, then divide the amount by 2, and look for this figure. By doing this you can check to see if a payment, receipt or transfer has been entered the wrong way. Example, if you transferred 10,000 from one bank to another, and processed a transfer out rather than a transfer in, then the 10,000 would appear on the Credit side on your statement, but the Debit side in ABM, and the difference to reconcile would be 20,000.

Bank Reconciliation FAQ

Can I reimport a previously imported bank file?

Yes, just select the statement, click on the import button and ABM will prompt you to remove the previous import file and re-import.

If you have transactions that were Presented by the import, you will manually have to un-present the transactions.



When will a match occur automatically?

If the bank transaction has a Reference number:

- The reference numbers are the same, and the amounts are the same, and the ABM transaction date is < 28 days from bank transaction date

If the bank transaction doesn't have a Reference number

- The dates and amounts are the same **OR**
- The amounts are the same, and there is a reference number in the description, and the ABM transaction date is < 28 days from bank transaction date

Bank Statement Exercise

In this exercise we will use a sample .qif file and the Evaluation Company to work through a bank reconciliation in ABM. Both of these sample files are supplied on the training CD.

Bank Account in ABM

We are going to work with a sample bank account, 0505 Bank Savings Account. The cashbook listing for this bank shows an opening balance, plus some payment and receipt transactions entered against this account.

Cashbook for Bank Savings Account

	▲	Date	Reference	Deposit ...	Type	Description	Account Type	Total inc.GST
		1/04/2008	opening ...	23/05	Receipt	OPENING BALANCE	Opening Bank S...	20000.00
		2/04/2008	142336		Payment	Business Electronic Equipment	Creditor	-135.00
		3/04/2008	142335		Payment	Comparative Computer	Creditor	-211.11
		3/04/2008	142334		Payment	Advance Computer Systems	Creditor	-199.99
		7/04/2008	9999	23/05	Receipt	Acme Marketing Corporation	Debtor	100.00

Bank Statement

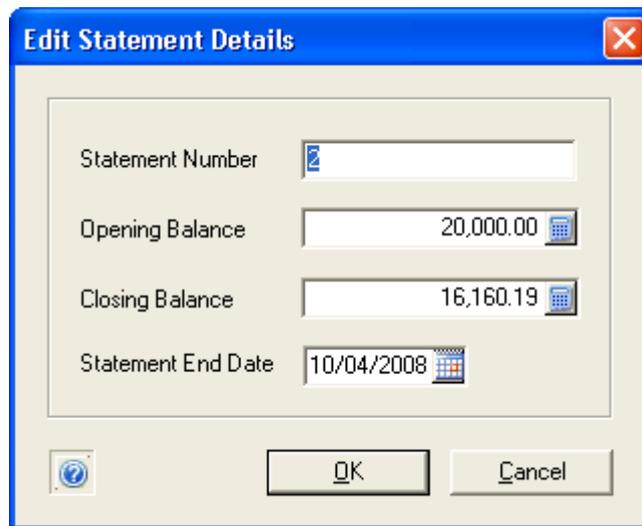
The bank statement below shows the transactions we are going to reconcile in our bank reconciliation process. All of these records are included in the .qif file we have downloaded from our online bank system.

Sample Savings Bank Statement

								Statement Opening Balance	20000.00
1/04/2008	PANZ INTERNET BANKING BPAY Advance Computer Systems							199.99	19800.01
2/04/2008	PANZ INTERNET BANKING BPAY Business Electronic Equipment {142336}							135.00	19665.01
3/04/2008	PANZ INTERNET BANKING BPAY Comparative COMPUTER {142335}							211.11	19453.90
3/04/2008	PPAYMENT TO HALLS ACCOUNTING 014577566							20.83	19433.07
3/04/2008	PANZ INTERNET BANKING FUNDS TFER TRANSFER 328104 TO 015141906847064							50.00	19383.07
3/04/2008	PANZ INTERNET BANKING FUNDS TFER TRANSFER 719296 TO ELECTRONIC COMPONENTS							22.50	19360.57
4/04/2008	PACCOUNT SERVICING FEE							10.00	19350.57
4/04/2008	PPAYMENT TO TELSTRA 016671450							11.36	19339.21
5/04/2008	PANZ INTERNET BANKING BPAY DATA SOLUTIONS							713.22	18625.99
6/04/2008	PTRANSFER FROM ALPHA SUPPLIES 1001							-44.20	18670.19
6/04/2008	PTRANSFER FROM ACME MARKETING SI00411							-250.00	18920.19
10/04/2008	PANZ INTERNET BANKING G W WOODS							2760.00	16160.19
								Total	3839.81
								Statement Closing Balance	16160.19

Bank Reconciliation Process

1. From the cashbook view click the *Bank Statements* button. This will display the Bank Statement view window from which all current bank statements can be viewed.
2. Highlight Bank Statement number 2 and click on the *Edit Bank Statement details* button at the bottom of the screen. Verify that the details match our printed Bank Statement’s opening balance, closing balance, and statement end date. In our example the statement end date is the last transaction date. Click *OK* when finished.



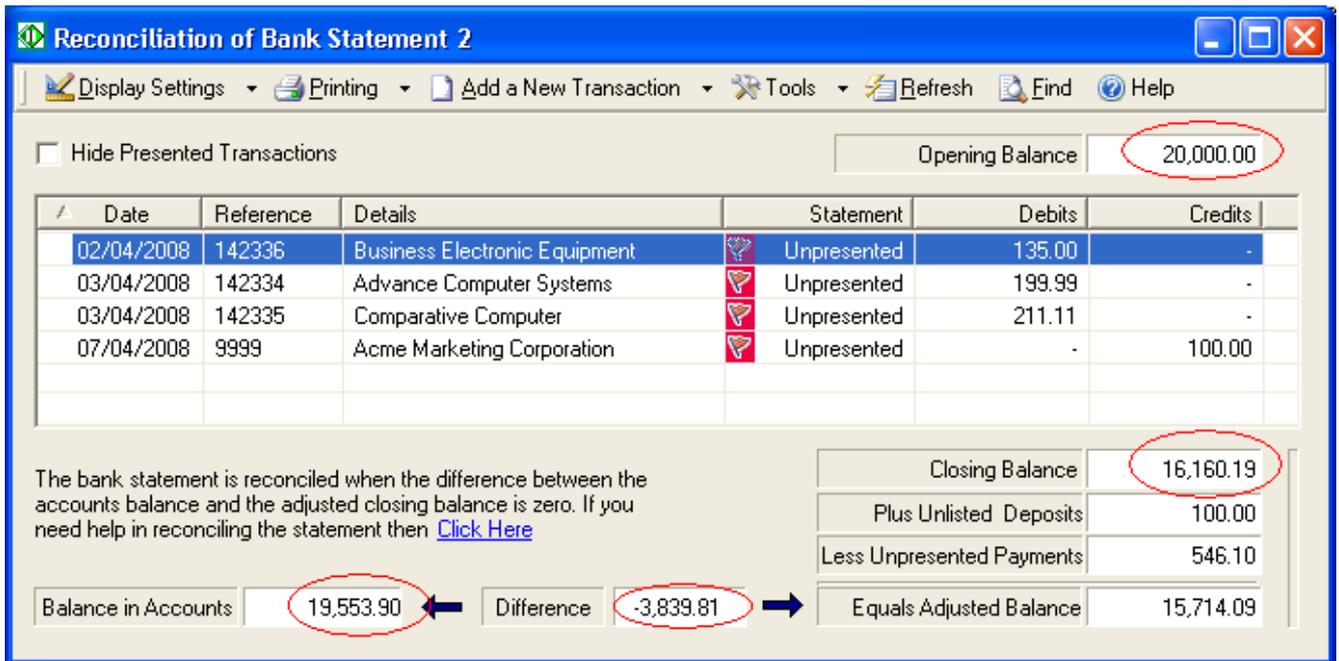
3. The Opening Balance, Closing Balance and Unpresented total should reflect as below.

Statement Number	End Date	Opening Balance	Closing Balance	Unpresented Total	Reconciled
Current Incomplete				0.00	
2	10/04/2008	20,000.00	16,160.19	-446.10	✗
1	1/04/2008	20,000.00	20,000.00	0.00	✓

4. To view our statement, highlight statement number 2 and click on the *View and Reconcile Statement* button at the bottom of the screen. This will bring up the Reconciliation view window for statement number 2.

From this view we can see how the information shown here matches our printed bank statement and our ABM bank account.

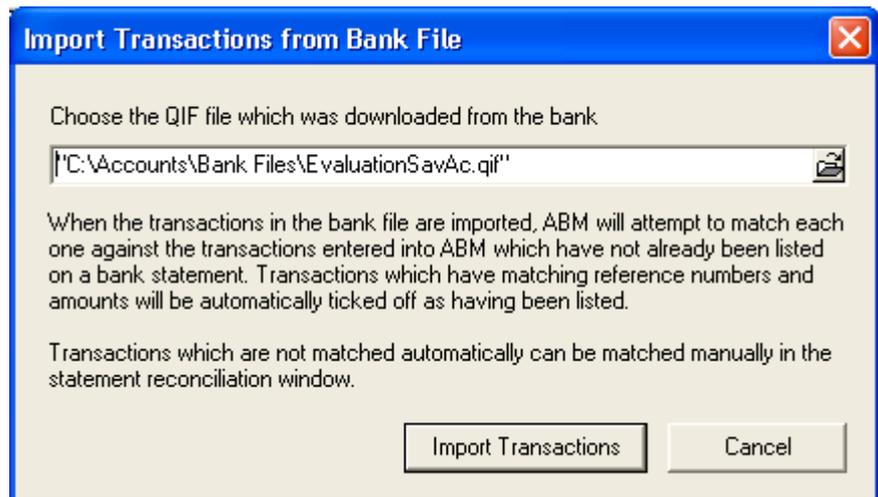
Opening Balance = 20,000.00
 Closing Balance = 16160.19
 Difference = 3839.81
 Balance In Accounts (Bank Savings Account) = 19,553.90



This is where we could present and enter new transactions to finalize our bank reconciliation based on our printed bank statement. For this example we are going to use the input file from the online banking system to assist us, so go ahead and close the window for the moment.

Using the Online Banking Import .gif file

1. Starting from the Bank Statement view window highlight statement number 2 and click the *Import From Bank* button at the bottom. Browse to the sample file and select it.



Once the *Import Transactions* button is pressed ABM will use the automatic matching rules to process the import file. Prior to clicking the button lets have a look at the .qif file.

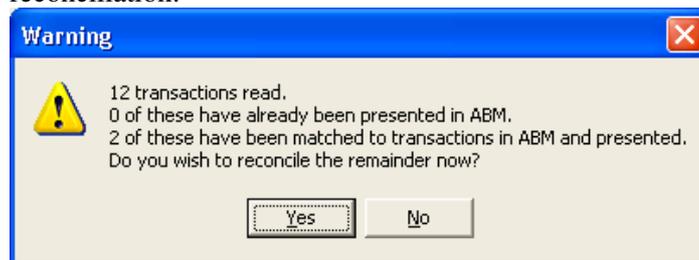
If we examine the .qif file we will see that most of the transactions do not fit the automatic matching rules as many of the transactions don't exist in ABM at all. These transactions were entered in the online banking system and not in ABM.

The .qif file does contain two transactions that should automatically match with the transactions in ABM. These two transactions will be matched because they have transaction numbers and amounts that equal the ABM transactions

```

D02/04/2008
T-135.00
PANZ INTERNET BANKING BPAY Business Electronic Equipment {142336}
A
D03/04/2008
T-211.11
PANZ INTERNET BANKING BPAY Comparative COMPUTER {142335}
A
    
```

- Now that we know what to expect from the import click the *Import Transactions* button to continue. This is confirmed by an information message from ABM. Click *YES* to continue the reconciliation.



The view is now split into two windows, the one on the left is the Bank Reconciliation window and the one on the right is as listing of the Transactions from the Bank not found in ABM or Bank Import window. The Reconciliation window shows that ABM matched and presented the two transactions, and left the others un-presented.

Reconciliation of Bank Statement 2

Hide Presented Transactions
 Opening Balance 20,000.00

Date	Reference	Details	Statement	Debits	Credits
02/04/2008	142336	Business Electronic Equipment	Presented	135.00	-
03/04/2008	142334	Advance Computer Systems	Unpresented	199.99	-
03/04/2008	142335	Comparative Computer	Presented	211.11	-
07/04/2008	9999	Acme Marketing Corporation	Unpresented	-	100.00

The bank statement is reconciled when the difference between the accounts balance and the adjusted closing balance is zero. If you need help in reconciling the statement then [Click Here](#)

Balance in Accounts	19,553.90	←	Difference	-3,493.70	→	Equals Adjusted Balance	16,060.20
---------------------	-----------	---	------------	-----------	---	-------------------------	-----------

Closing Balance	16,160.19
Plus Unlisted Deposits	100.00
Less Unpresented Payments	199.99
Equals Adjusted Balance	16,060.20

Date	Reference	Details	Debits	Credits
1/04/2008		ANZ BPAY Advance Computer Systems	199.99	-
3/04/2008	719296	ANZ FUNDS TFER TRANSFER TO ELECTRONIC COMPO...	22.50	-
3/04/2008	328104	ANZ FUNDS TFER TRANSFER TO 015141906847064	50.00	-
3/04/2008	014577566	PAYMENT TO HALLS ACCOUNTING	20.83	-
4/04/2008		ACCOUNT SERVICING FEE	10.00	-
4/04/2008	016671450	PAYMENT TO TELSTRA	11.36	-
5/04/2008		ANZ BPAY DATA SOLUTIONS	713.22	-
6/04/2008	SI00411	TRANSFER FROM ACME MARKETING	-	250.00
6/04/2008	1001	TRANSFER FROM ALPHA SUPPLIES	-	44.20
10/04/2008		ANZ G W WOODS	2,760.00	-

Drag each transaction onto its matching transaction in ABM or right click on a transaction for other options

We can now work with both windows to automate the creation of new transactions and matching ones that ABM could not.

Matching Transactions Example

Transaction 142334 Advance Computer Systems for 199.99

ABM couldn't match these transactions because the dates were different and there was no transaction number on the bank import file.

1. To match these transactions highlight the bank transactions and drag it over to the left onto the ABM transaction numbered 142334.
2. Alternatively, highlight each transaction and click the Match Selected Transactions from the Transactions from Bank Import window.

If you made a mistake you can undo the match by clicking the Undo Last Button.

The transaction on the Reconciliation window will now show as presented.

Adding New Imported Transactions Example

The remaining payments don't have corresponding ABM transactions are they were not entered in ABM. Lets go through each one and add it to ABM.

Bank Transaction 719296 for 22.50

1. Highlight this transaction in the Bank Import window and click on the *Add a New Transaction into ABM* button.
2. Select *Add into ABM as a Supplier Payment* or Ctrl+S

3. Enter the Supplier Payment details, E010 and select paid items to offset the invoice for 22.50 and save.

Add a New Supplier Payment

Supplier Code: E010

Supplier Name: Electronic Components

Date Debited: 03/04/2008

Reference: 719296

Description: ANZ FUNDS TFER TRANSFER TO ELECTR

Amount Paid: 22.50

Discount Taken: 0.00

Tax Withheld: 0.00

Reduce Debt by: 22.50

Select Paid Items

Save Cancel

The transactions will now be offset against the invoice and presented in the bank statement.

Bank Transaction 328104 for 50.00

1. Highlight this transaction in the Bank Import window and click on the *Add a New Transaction into ABM* button.
2. Select *Add into ABM as a Sundry Payment* or Ctrl+L
3. Enter account 0440-00-00 Sundry Expenses and save.

Add a New Ledger Payment

Account Code: 0440-00-00 Sundry expenses

Date: 03/04/2008

Reference: 328104

Description: ANZ FUNDS TFER TRANSFER TO 015141906847064

GST Category: 10% GST

Bank Amount: 50.00

Split Amount across Multiple Accounts

Save Cancel

Bank Transaction 0414577566 for 20.83

1. Select *Add into ABM as a Sundry Payment* or Ctrl+L
2. Enter account 0360-00-00 Audit Fees and save.

Bank Transaction Account Servicing Fee 10.00

1. Select *Add into ABM as Bank Charge* or Ctrl+B

This will automatically go to the specified Bank Charges Account specified in Tools\Options\Banking.

Bank Transaction Payment to Telstra for 11.36

1. Select *Add into ABM as a Sundry Payment* or Ctrl+L
2. Enter account 0310-00-00 Telephone and save.

Bank Transaction Bpay Data Solutions for 713.22

1. Highlight this transaction in the Bank Import window and click on the *Add a New Transaction into ABM* button.
2. Select *Add into ABM as a Supplier Payment* or Ctrl+S
3. Enter the Supplier Payment details, D003 and offset the invoice for payment amount and save.

Bank Transaction SI00411 Acme for 250.00

1. Highlight this transaction in the Bank Import window and click on the *Add a New Transaction into ABM* button.
2. Select *Add into ABM as a Customer Receipt* or Ctrl+S
3. In this instance the customer name and invoice number on the Bank transaction is recognized by ABM so the customer code is automatically selected and the invoice is automatically offset for 250.00.

Bank Transaction 1001 Alpha for 44.22

1. Highlight this transaction in the Bank Import window and click on the *Add a New Transaction into ABM* button.
2. Select *Add into ABM as a Customer Receipt* or Ctrl+S
3. In this instance the customer number is recognized by ABM so the customer code is automatically selected. Offset an invoice for 44.22 and save.

Bank Transaction GW Woods for 2760.00

1. Select *Add into ABM as a Sundry Payment* or Ctrl+L
2. Enter account 0320-00-00 Repairs and Maintenance and save.

Now that all of the transactions from the bank have been entered you can examine you Bank Reconciliation window, run the Bank Reconciliation Report, and verify it matches your Bank Statement.

Reconciliation of Bank Statement 2

Hide Presented Transactions Opening Balance 20,000.00

Date	Reference	Details	Statement	Debits	Credits
01/04/2008	1001	Grouped Deposit 0	Presented	-	294.20
01/04/2008		Grouped Payment	Presented	3,473.22	-
02/04/2008	142336	Business Electronic Equipment	Presented	135.00	-
03/04/2008	014577566	PAYMENT TO HALLS ACCOUNTING	Presented	20.83	-
03/04/2008	328104	ANZ FUNDS TFER TRANSFER T...	Presented	50.00	-
03/04/2008	142334	Advance Computer Systems	Presented	199.99	-
03/04/2008	142335	Comparative Computer	Presented	211.11	-
03/04/2008	719296	ANZ FUNDS TFER TRANSFER TO...	Presented	22.50	-
04/04/2008		ACCOUNT SERVICING FEE	Presented	10.00	-
04/04/2008	016671450	Grouped Payment	Presented	11.35	-
07/04/2008	9999	Acme Marketing Corporation	Unpresented	-	100.00

The bank statement is reconciled when the difference between the accounts balance and the adjusted closing balance is zero. If you need help in reconciling the statement then [Click Here](#)

Closing Balance	16,160.19
Plus Unlisted Deposits	100.00
Less Unpresented Payments	0.00
Equals Adjusted Balance	16,260.19

Balance in Accounts 16,260.19 ← Difference 0.00 → Equals Adjusted Balance 16,260.19

Bank Account Code is , Statement Number is 2

Bank Savings Account 0505

Deposits Not Credited:

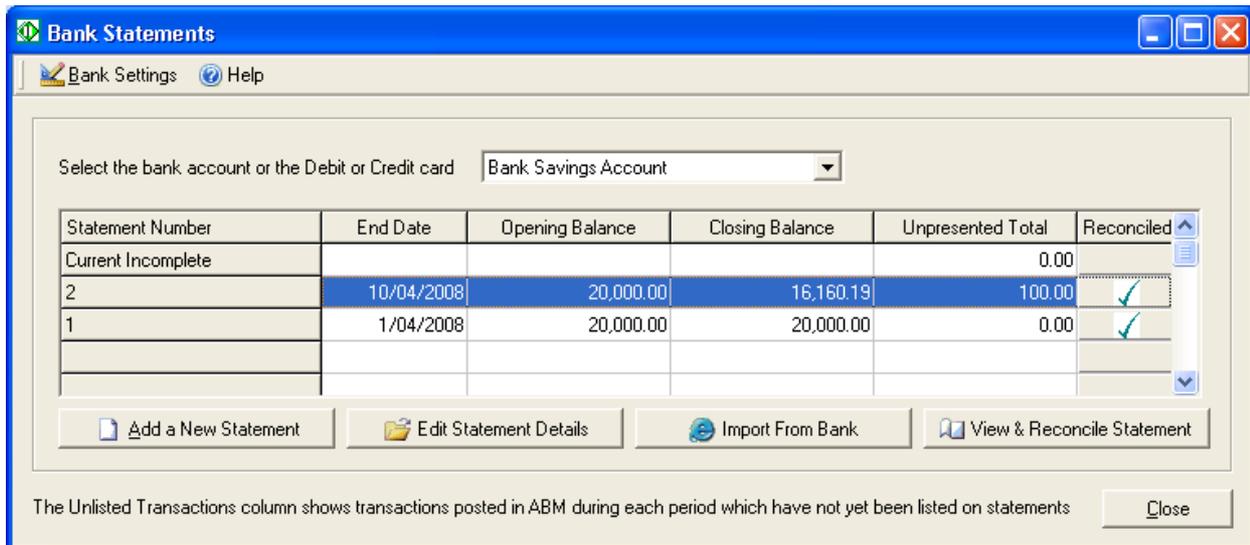
9999	7/04/2008	Acme Marketing Corporation	100.00
			<u>100.00</u>

Bank Reconciliation Report
Printed on 04 April 2008

Bank Account Code is , Statement Number is 2

Bank Savings Account 0505
Reconciliation for Statement 2 on 10/04/2008

<u>CLOSING BALANCE FROM CASHBOOK</u>	16,260.19	**
 <u>BANK STATEMENT RECONCILIATION</u>		
Closing Balance on Bank Statement	16,160.19	
Plus Uncredited Deposits (as per details above)	100.00	
	16,260.19	
Less Unpresented Cheques (as per details above)	0.00	
Calculated Balance in Accounts	16,260.19	**



The statement screen will now show that this statement has been

Using the Help Viewer

reconciled. CONGRADULATIONS AND WELL DONE!

Getting Help

The Help viewer makes it easy for you to find information about the feature you are using. The Contents, Index, and Find tabs display helpful information that you can print or copy.

To find the information you want, use one of the three navigation options in the left pane of the Help viewer:

Contents

To browse the table of contents, click Contents. Click the book icons to reveal topic entries and sub-books.

Click a table of contents entry to display the corresponding topic.

Index

To see a list of index entries, click Index, and then either type a word or scroll through the list. Topics are often indexed under more than one entry.

Double-click an index entry to display the corresponding topic.

Find

To search for a word or phrase, click Find, type the word or phrase, and then click List Topics.

Double-click a search results entry to display the corresponding topic.

In a Help topic, you can click underlined words or Related Topics to see other information related to the topic.

- To see the definition of an underlined term, click the term. Click the definition to make it disappear.
- To open a program, to access a Web page or Help topic on the Internet, or to see another topic, click the underlined words.
- To display other topics containing related information, click Related Topics, and then click the title of the topic you want. If there is only one related topic, Help immediately takes you to that topic instead of displaying a topic title list.
- On the Help , click Back to display the previously viewed Help topic.
- **To copy and paste a topic to a document:**
In the Help viewer, right-click the topic you want to copy, and then click Select All.

3 Inside the topic, right-click again, and then click Copy.

4 This copies the topic to the Clipboard.

5 Open the document into which you want to paste the topic.

6 Click the place in your document where you want the information to appear.

7 On the Edit menu, click Paste.

Notes

- If you want to copy only part of a topic, select the part you want to copy, right-click the selection, and then click Copy.
- Words that are links to other topics and step numbers are not copied to the Clipboard.
- Right-click the topic, and then click Print.

Notes

- To print a pop-up topic, right-click inside the pop-up window, and then click Print Topic.

Keyboard Shortcuts

Location	Press
Company Menu Bar	
Save and New	ALT+V
Save and Close	ALT+C
Copy	CTRL+C
Delete	CTRL+D
Advanced Find	CTRL+F
Help	F1
Close Screen	ALT+F4
Sales Transactions	
Get a Quote	CTRL+Q
Get an Order	CTRL+O
Enter Delivery Instructions	CTRL+U
Deliver to Another Customer	CTRL+D
Invoice & Deliver All Items	CTRL+A
Invoice All Delivered Items	CTRL+M
Change Exchange Rate	CTRL+R
Cancel All Backorders	CTRL+B
Ledger Line Items	
Insert a Blank Line	CTRL+Ins
Insert a Text File	CTRL+F
Insert the Notepad	CTRL+E
Insert Sales Information	CTRL+S

Location	Press
Remove the Highlighted Line	CTRL+De 1
Display Components	CTRL+C
Purchase Transactions	
Get a Purchase Requisition	CTRL+Q
Get a Previous Purchase	CTRL+O
Enter Delivery Instructions	CTRL+I
Change Exchange Rate	CTRL+R
Invoice & Deliver All Items	CTRL+A
Invoice All Delivered Items	CTRL+M
Transactions Printing Options	
Print when Saving	CTRL+P
Print in Batch Later	CTRL+L
No Printing	CTRL+N
Print Sales Batch	CTRL+H
Print Purchase Batch	CTRL+B

Data Entry

- The TAB key on your keyboard enables fast data entry. For example, enter the start of a product code in a sales transaction, e.g. "K", press the TAB key, and the first product account "K100" will appear.
- The "+" key on your numeric keypad (right of keyboard) now has the same function as the TAB key (left of keyboard). This is to enable faster movement between fields, resulting in high speed, single-handed data entry.
- Press the F3 key or use the mouse to click the button next to the data entry field to open the account list, calendar or calculator, where appropriate.

To configure account lists:

- It is possible to sort account lists in ascending or descending order under titles such as Account No, Account Title, Group and External Code by clicking the relevant heading (on top of main viewing area). Once clicked you will see an arrow beside the heading, if the arrow is pointing upwards, then this will sort in ascending order. If the arrow is pointing downwards, then this will sort in descending order. Simply select the heading to toggle between the two if required.
- In the company menu bar, go to Tools, Options, Preferences. Click the drop-down list to select the folder which you wish to customise, e.g. Customers, then click **Change the columns**. See *Customising the ABM Interface* for more details.

Alternatively:

- Place the mouse pointer onto the column headings, right click and select **Column Chooser**.

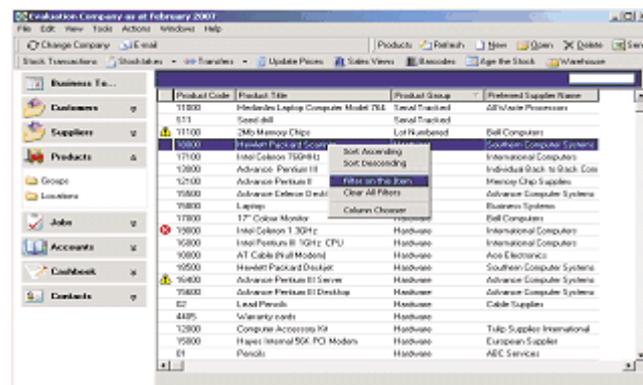
Or:

- Drag the column headings.

Filter account lists:

It is possible to filter the account lists under titles such as Account Title, Group etc, by selecting the relevant item in the column, right click, and select Filter on this Item. Once clicked you will see the account list reduced to the number of items matching the criteria. You can apply a further filter by selecting another item in another column.

Example, if you wish to filter on Products which belong to a particular group such as Hardware, then select Hardware and right click, and select Filter on this Item. This will then reduce the display to all products that are associated with the product group Hardware. If you wish to reduce the list further by selecting Hardware products supplied by a preferred supplier, then select the Preferred Supplier column, and select the preferred supplier, right click and then select Filter on this Item again. To clear all filters right click and select Clear all Filters.



Glossary of Terms

A

ABM

Advanced Business Manager

ABN

Australian Business Number (Australia)
VAT Registration Number (Ireland, UK, S. Africa)
Tax Registration Number (Elsewhere)

ADH

Advanced Document Handling

ATO

Australian Tax Office

B

Bank Reconciliation

The procedure of checking entries in a bank statement against your own records.

BAS

Business Activity Statement (Australia only)

Bin Number

Exact location of stock

BSB Number

Bank/State/Branch code (Australia only)
Bank Sort Code (Ireland)

C

COD

Cash On Delivery

C

csv

Comma-Separated Variables

This file type is often associated with Microsoft® Excel as this is one of the standard ways to transfer data into and out of a spreadsheet.

E

EFT

Electronic Fund Transfer

F

FBT

Fringe Benefits Tax (Australia)

FOB

Free On Board

G

GRN

Goods Received Note or Delivery Docket

GST

Goods and Services Tax (Australia only)
VAT or Tax elsewhere

m

mdb

The file extension for a MS Access database

O

ODBC

Open Database Connectivity:
An international standard for accessing stored data

P

P & L

Profit and Loss

S

SQL database

Standardised Query Language
For requesting info from a database

t

txt

The file extension for any document created in
Notepad, Word, WinWord, etc.

V

VAT

Value Added Tax

W

WIP

Work In Progress