
Chart of Accounts

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Purpose of this document

This document demonstrates how to effectively create a list of the accounts used by a business entity to define each class of items for which money or the equivalent is spent or received.

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Purpose

A Chart of Accounts (COA) is a created list of the accounts used by a business entity to define each class of items for which money or the equivalent is spent or received. It is used to organize the finances of the entity and to segregate expenditures, revenue, assets and liabilities in order to give interested parties a better understanding of the financial health of the entity.

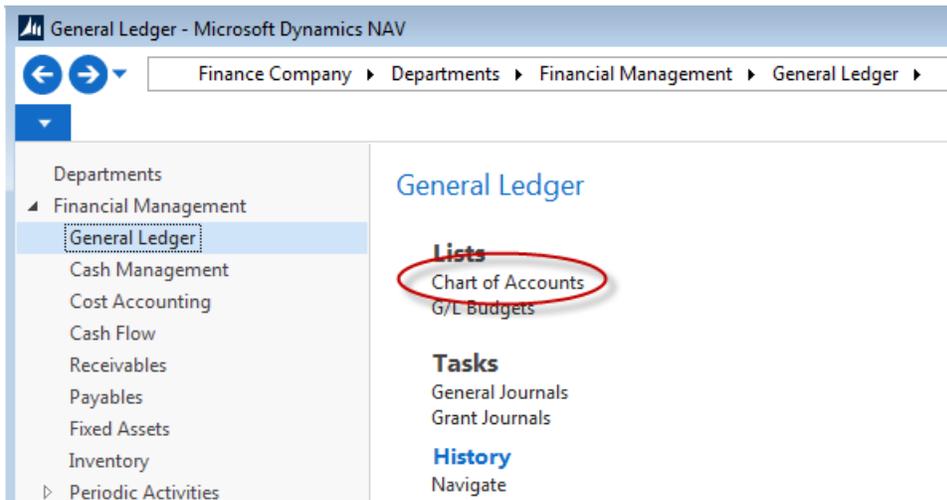
Normally defined by an identifier and a heading explaining text title and coded by account type. The information in the Chart can be used to create a company's basic financial reporting; consisting of an Income Statement and a Balance Sheet. Each account in the Income Statement and the Balance Sheet is called a G/L Account, and all of the G/L Accounts makes the Chart of Accounts List.

This procedure discusses the setup and use of a Chart of Accounts in Ceres.

Ceres object release 4.00.00 is required for the functionality documented in this procedure.

Chart of Accounts

1. The Chart of Accounts list can be accessed from Departments → Financial Management → General Ledger → Lists → Chart of Accounts



G/L Account Cards

In the Chart of Accounts List, all G/L accounts are available and can be viewed at one time. However, there is also a G/L Account Card for each account that can be accessed from the Chart of Accounts list.

1. To edit an existing G/L Account Card select elect the G/L Account you want to edit. Then click on Home → Edit. This will display the G/L Account Card
2. Make the changes and then click OK. This will close the G/L Account Card and return you to the Chart of Accounts

- You can also make changes directly from the Chart of Account List view by selecting Home → Edit List. The Chart of Accounts in edit mode will display. Make the necessary changes and the click OK.

No.	Name	Income/Bal...	Account Type	Direct Post...	Fund Value Posting	Totaling
099500	ASSETS	Balance Sheet	Begin-Total	<input checked="" type="checkbox"/>		
099600	CURRENT ASSETS	Balance Sheet	Begin-Total	<input checked="" type="checkbox"/>		
099900	CASH	Balance Sheet	Begin-Total	<input checked="" type="checkbox"/>		
100000	Cash: US Bank Operating	Balance Sheet	Posting	<input checked="" type="checkbox"/>	Code Manda...	
100001	Test Cash	Balance Sheet	Posting	<input checked="" type="checkbox"/>		
101000	Cash: US Bank Construction	Balance Sheet	Posting	<input checked="" type="checkbox"/>	Code Manda...	

Creating G/L Account Cards

- To create a new G/L Account select Home → New from the Chart of Accounts.

Note: That if the G/L Acct. Sch. Reminder field is toggled in the General Ledger Setup then a message of “Remember to add G/L Account XXX to the appropriate Account Schedule Line: will pop up when a new G/L Account is created.

- Fill in the fields as necessary on the various FastTabs.

General FastTab –

110510

No.: Enter unique number for this G/L account.

Name: Enter the G/L Account name

Income/Balance: Indicates whether the G/L Account is classified as an Income Statement or a Balance Sheet account. This field is important in determining whether an account has to be closed in the fiscal year,

Debit/Credit: Indicates the type of entries that will usually be posted to this G/L Account. The selection made does not restrict the type of transaction posted to the account.

Account Type: This field indicates the purpose of the account in the different list, journals, and reports. The options are as follows:

Posting: The only G/L Account type where entries can be posted.

Heading: Used for description purposes only.

Total: Used to total the G/L Accounts ranged in the totaling field.

Begin-Total: Marks the beginning of a G/L Account range in the totaling field.

End-Total: Marks the end of a G/L Account range in the totaling field.

Totaling: Input the range of G/L Accounts that will be included in the total when the Account Type is Total. This field updates automatically when you run the Indent Chart of Accounts function for End-Total Account Types.

No. of Blank Lines: Determines the number of blank lines that print between the G/L Accounts in the Chart of Accounts report.

New Page: Determines whether a new report page is printed after the G/ Account in the Chart of Accounts report.

Search Name: Used to search for a particular account when the account number cannot be recalled.

Balance: Displays the current balance of the G/L Account. Click the balance amount to access the General Ledger Entries List.

Reconciliation Account: Determines whether the G/L Account is included in the Reconciliation list in the General Journals. Use the Reconciliation list before posting to review the effect of posting the accounts in the journal.

Automatic Ext. Text: If selected, extended text set up on the G/L Account is automatically added to sales and purchase documentation in the Description field. If not selected, extended text can still be set up on the G/L Account and added to documents manually. To create the extended text, click Related Information, →Account → Extended Text.

Direct Posting: Indicate whether posting is allowed directly into this G/L Account from a Journal Line. Be aware that this field is automatically checked when new G/L Accounts are created.

Blocked: If selected, prevents entries from posting to this G/L Account. Accounts can be blocked and reopened as needed.

Last Date Modified: Ceres generated field; displays the date when the G/L Account was last modified.

Posting FastTab –

Posting			
Gen. Posting Type:	<input type="text"/>	Fund No.:	<input type="text"/>
Gen. Bus. Posting Group:	<input type="text"/>	Fund Value Posting:	<input type="text"/>
Gen. Prod. Posting Group:	<input type="text"/>	Excl. from Budget Enforcement:	<input type="checkbox"/>
Tax Group Code:	<input type="text"/>	Budget Notification Group:	<input type="text"/>

Gen. Posting Type: Defines whether the G/L Account is used only for a Sale or Purchase transaction or with both types of transactions.

Gen. Bus. Posting Group: Identifies the default General Business Posting Group for this G/L Account. This field indicates whom you distribute-to or buy-from. It is also used with the Gen. Prod. Posting Group and Gen. Posting Type fields to find the G/L Accounts to post to for fees, purchases, discount amounts, COGS, and inventory adjustments.

Gen Prod. Posting Group: Identifies the default General Product Posting Group for this G/L Account. This field indicates the type of item sold or purchased. It is also used with the Gen. Bus. Posting Group and Gen. Posting Type fields to find the G/L accounts to post to for sales, purchases, discount amounts, COGS, and inventory adjustments.

Tax Group Code: Specify the default Tax Group for this G/L Account. This only needs to be filled in if you are setting up Sales Tax and using G/L Account for billing purposes. This field is not used by most food banks.

Fund No.: Specify the default Fund number for this G/L Account.

Fund Value Posting: Select a value to require any Fund, the same Fund, or no Fund when posting transactions to this G/L Account.

Excl. from Budget Enforcement: Place a checkmark in this field if you if you wish to exclude Budget Enforcement from being applied to any transaction posted to this Account. *Refer to the Budget Enforcement Overview Procedure Document for more information.*

Budget Notification Group: If a G/L Account is not “Excl. from Budget Enforcement”, you can specify a Budget Notification Group if you would like warning or failure budget notifications to be sent to a Budget Notification Group other than or in addition to the default Budget Notification Group specified on the G/L Budget. *Refer to the Budget Enforcement Overview Procedure Document for more information.*

Consolidation FastTab –



Consol. Debit Account: Enter the number of the G/L Account in the consolidated company you want Ceres to transfer debit balances for this G/L Account to.

Consol. Credit Account: Enter the number of the G/L Account in the consolidated company you want Ceres to transfer credit balances for this G/L Account to.

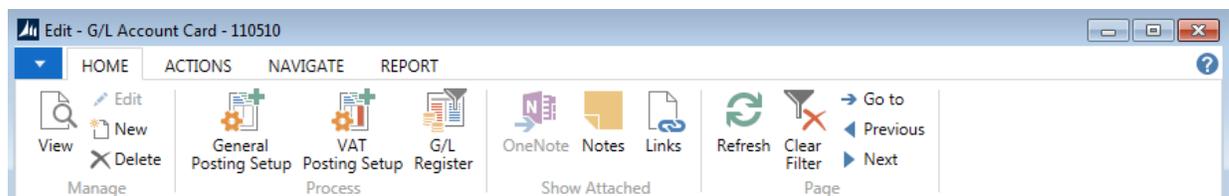
Consol. Translation Method: This field contains the consolidation translation method that will be used for this G/L Account. The translation methodology identifies the currency translation rate to be applied to the G/L Account on the Reporting FastTab

Costing Account FastTab –

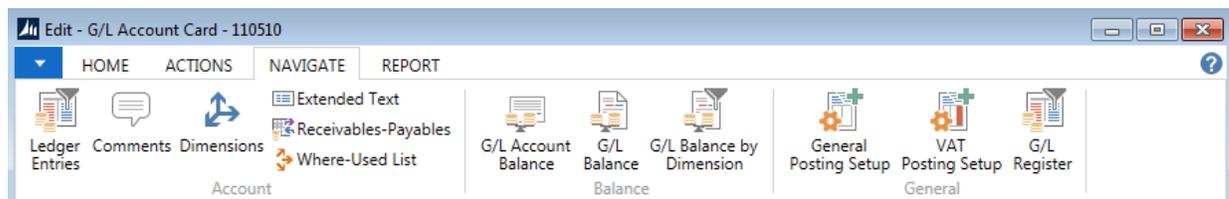
The fields on the Costing Account FastTab are related to GIFL Codes and not used in Ceres.

G/L Account Card Ribbon

1. The G/L Account Card Ribbon has Home, Actions, Functions, and Reports that can be accessed.
2. Home provides additional functions and is the most relevant navigation accesses for the G/L Account Card. From Home you can view, edit, delete, or create a new G/L Account. You can also Refresh or Clear Filters in the G/L Account Card.



3. Navigate provides additional information about the G/L Account. You can choose Ledger Entries, Dimensions, G/L Balance, G/L Register, etc. The Action options include:



Ledger Entries: Displays all ledger entries related this G/L account.

Comments: Display or enter comments that relate to this G/L Account.

Dimensions: Display or enter default Dimensions for this G/L Account.

Extended Text: Display or enter extended text for this G/L Account.

Receivables-Payables: Provides a summary of the expected net operational cash flow from customers and vendors over time. In this view, open Agency and Vendor Ledger Entries sorted by their Due Date instead of Posting Date.

Where-Used List: Displays a list of tables where this G/L Account is used.

G/L Balances Options: From the Balance options you can choose how you would like your G/L data displayed. You can use the G/L Balances by Dimension option for a quick review of your G/L Account balances by date, Dimension, etc.

G/L Register: Displays all of the G/L Registers in Ceres

4. From Report you can print the Chart of Accounts, G/L Registers, and Trial Balances.



Related Topics:

1. Account Schedules
2. Analysis Views
3. Budget Enforcement Overview
4. Budget Overview
5. Budget Import
6. G/L Dimension and Dimension Values
7. Fund Overview
8. General Journal Overview
9. General Journal Import