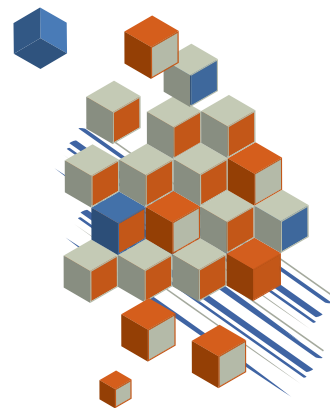




# General Ledger

**SIMMS** Inventory Management Software 2012

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# General Ledger

## Setting Up the General Ledger

SIMMS General Ledger Setup Wizard guides you through the creation of your general ledger. However, there are a couple of additional tasks you need to complete before you can start to use your general ledger. These tasks are entering your account's beginning balances and assigning tax accounts to your tax codes.

You can customize your general ledger. You can add or edit accounts (this includes segmenting your accounts' ID). And you can change the default accounts to which your transactions are posted.

In addition, you can choose to post to unique item, category, or customer accounts. You do this if you want to track your sales by inventory items, categories, or customers.

## The General Ledger Wizard

The General Ledger Setup Wizard guides you through the setup of the following:

- **Chart of Accounts**  
You need to select one of SIMMS standard chart of accounts. Each standard chart of accounts is designed for a specific business type, such as manufacturing, distribution and so on. Choose the chart of accounts that best matches your business needs. You can add or edit these accounts after you create your general ledger.
- **Accounting Periods**  
You need to specify how many accounting periods you want to divide your fiscal year into.
- **Fiscal Year**  
You need to specify the start date of your fiscal year.
- **Enter Data Date**  
You need to choose the accounting period you will begin entering data. Typically, this would be the first accounting period of your fiscal year. However, your fiscal year may have started before you began using SIMMS and therefore you will enter data at some point after the start of your fiscal year.

## Create Your General Ledger

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **General Ledger Manager**.
2. Follow the instructions on the **General Ledger Wizard** to configure your general ledger.

**Caution:** *You cannot make changes to your setup information after you click the Finish button. Therefore it is important that your review and verify your setup choices before you complete the setup process.*

## Default Accounts

Your default accounts are the accounts to which SIMMS posts your transactions. Most of these accounts are listed in the Default Account window.

The Default Account window opens after you complete the General Ledger wizard. You can change these accounts at this time or at a later date.

**Note:** *Even if you do not change your accounts at this time, you do need to save the account selection (click Save) to continue the setup of your general ledger.*

Some of your inventory accounts appear in the Inventory window (not in the Default Account window). You can change these inventory accounts. To change these accounts go to **Financial Management > General Ledger > Inventory Accounts**.

## Change Default Accounts

You can change the default accounts that SIMMS posts your transactions to.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Default Account Setup**.  
Listed on each tab are the accounts SIMMS post your transactions to.
2. To change an account, in the list adjacent to the account you want to change, select a new account.
3. Click **Save**.

## Tax Accounts and Tax Codes

The taxes you collect are posted to specific tax accounts. Tax codes represent in SIMMS the taxes you collect. You created these tax codes when you created your tax schedules. As part of your general ledger setup you need to assign your tax codes to tax accounts.

Before you can assign tax codes to tax accounts you must complete the following tasks:

- Add to the Vendor Manager the tax agency to which you remit the taxes you collect.
- Create the tax accounts to which your taxes are posted.

## Assign Tax Accounts to Tax Codes

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Default Account Setup**.
2. Click the **Taxes Accounts** link (bottom left).

ID	Description	Account	Rate
G	GST	2310-0	6.000
P	PST Payable	2310-0	8.000

ID:  Description:

[Edit tax agency](#) Tax Agency: \*

[Sales Tax Payable GL Account:](#) \*  Sales Tax Payable

Tax Calculation  
\* You must complete this information for  
Tax Rate:  %

Figure 1: Tax codes, tax agency and tax account.

3. Select a tax code.
4. In the **Tax Agency** list, select the tax agency you remit this tax to.
5. In the **Sales Tax Payable GL Account** list, select the account to which the taxes you collect are posted.
6. Click **Save**.

## Beginning Balances

You should enter your beginning balances before you begin posting transactions to your general ledger. You enter the beginning balances for the date that begins your fiscal year. If the beginning date of your fiscal year is locked you need to unlock this date before you can enter your beginning balances.

You can change your beginning balances any time before you close your first fiscal year.

## Enter Beginning Balances

1. Open the **Financial Management** menu, open the **General Ledger Manager**, and then click **Chart of Accounts Manager**.
2. Click **Beginning Balances**.
3. Select an account, and then in the available box (below your list of accounts), type the account's beginning balance.

Account	Debit	Credit
Income		0.00
Cost of Sales	7400.00	
Total: 36400.00		
Difference (will be posted to Beg Bal Equity): 0.00		

Figure 2: Entering beginning balances.

4. Click **Save**.

If there is a difference between your credits and debits (in other words your entries do not balance), SIMMS prompts you to post that difference to the Beginning Balance Equity account. Doing this will balance your books. Before you post to the Beginning Balance Equity account you should try to determine why your accounts do not balance.

## View the Beginning Balance Report

This report lists the beginning balances for your accounts.

1. Open the **Reporting** menu, open the **Reports Center** sub-menu, and then click **Reports Center**.
2. Click the **General Ledger** tab, and then click **Beginning Balances Report**.
3. Click the **Print Beginning** link (top right).

## Chart of Accounts

Your accounts are used to summarize and categorise your transactions. SIMMS comes with many predefined chart of accounts, each designed for a specific business type. (You would have selected one of these chart of accounts when you created your general ledger).

You can add to or edit these accounts. In this way you are able to enhance SIMMS' standard accounts to accommodate your own business.

Another way to enhance SIMMS' standard accounts is to segment your account's ID. Each segment typically represents an element of your business such as company, fund, account, project and so on. By dividing



your account ID into meaningful segments you can better track and report your financial data.

## Account Segments

You can segment your account ID into different parts. For example, 511-767-88 is an account ID segmented in three parts. Your account ID can be up to 30 characters long. You can only use one segmenting schema for your accounts. If you adjust that schema all your account ID will be adjusted to match your new schema.

## Define Account Segments

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Account Segment Setup**.

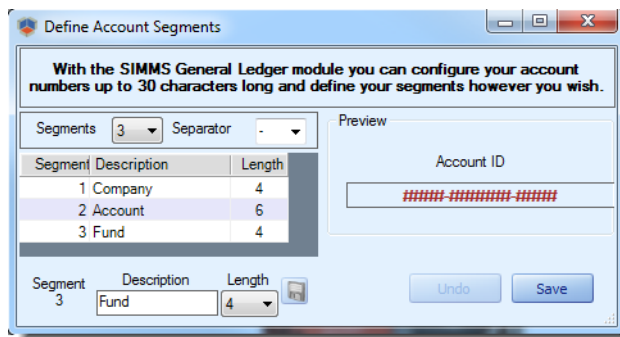





Figure 3: Define Account Segments.

2. In the **Segments** list, select the number of segments you want to divide your Account ID into.
3. In the **Separator** list, select the character you want to separate your segments with.
4. Click your first segment's row, in the **Description** text box, type a description for your segment.
5. In the **Length** list, select the length of the segment. Click the **Save** icon .
6. After you have entered a description and length for each of your segments, click **Save**.



## Create an Account

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Chart of Accounts Manager**.
2. Click the **New** icon .
3. In the **Account ID** text box, type your account's ID.

4. In the **Description** text box, type a description for your account.
5. In the **Account Type** list, select the account type for your new account.
6. Click the **Save** icon .


## Edit an Account

You can edit your account's ID, description, and account type.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Chart of Accounts Manager**.
2. Select an account, and then click the **Edit** icon .
3. Edit your account, and then click the **Save** icon .

## View a List of Your Chart of Accounts

You can view a report that lists your chart of accounts. The information included in this report is your account's ID, description, account type, and whether the account is active or not.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, click **Chart of Accounts Manager**.
2. Click the **Print** icon .

## Assigning Unique Accounts to a Customer

You can assign a unique sales and cost of sales account to each of your customers. Each time a customer purchases an item, the appropriate revenue and expense are posted directly to their account. By assigning unique accounts to a customer you can track their purchasing activity and better manage your inventory.

Before you can assign accounts to a customer you must enable this feature in global settings.

## Enable Unique Customer Accounts

1. Open the **Setup** menu, and then click **Global Settings**.
2. Click the **Accounting** tab, and then click **Customer** priority.
3. Click **Save**.

## Assign Unique Accounts to a Customer

The accounts you assign to a customer are a sales account and cost of sales account.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Customer Account Setup**.
2. Click inside the **Sales Account** field for your customer, and then in the fields list, select your customer's sales account.
3. Click inside the **COGS Account** field, in the field's list select your customer's cost of sales account.
4. Click **Save**.

## Accounting Periods

### Change Your Current Accounting Period

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Accounting Periods Management**.

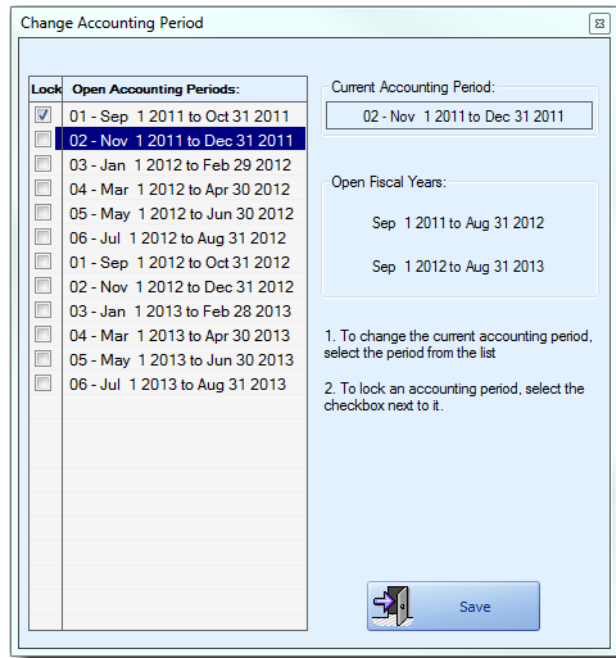


Figure 4: Accounting Periods.

2. Select the accounting period (not the check box) you want to make your new current accounting period.
3. Click **Save**.

### Lock or Unlock an Accounting Period

You can manually lock or unlock an accounting period. SIMMS locks an accounting period after it is complete. This prevents any unintended changes to your accounting information.

**Note:** *If you unlock an accounting period, a dialog displays, cautioning you that you are responsible for any lost or damaged data that may result from editing the data from a locked accounting period. It is recommended that only a qualified professional makes changes to a locked accounting period.*

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Accounting Periods Management**.
2. Do one of the following steps:
  - To unlock an accounting period, clear the check box to the right of the accounting period.
  - To lock an accounting period, select the check box to the right of the accounting period.
3. Click **Save**.

## Closing a Fiscal Year

Before you close your fiscal year do the following tasks:

- Complete any transactions that you can complete.
- Complete your bank reconciliation.
- Print all necessary reports.
- Make a backup of your database.

After closing your fiscal year, the balances of your income and expense accounts are zeroed out. The balances of your permanent accounts are carried forward to the next fiscal year.

## Close a Fiscal Year

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Closing Fiscal Year**.
2. Click **Check**.

SIMMS checks to see if you have any incomplete transactions, such as unpaid invoices, kit builds, incomplete bank reconciliations, and so on. If you do, this does not mean you cannot close your fiscal year. The purpose of this check is to make you aware of the status of your transactions and banking information.
3. If all the required year-end tasks are complete, click **Close Fiscal Year**.
4. Click **Done**.

## The Purchase Window

From the Purchase window you can view many of the transaction details for your purchases. This includes invoice details, purchase journal entries, and cash disbursement journal entries.

### View a Purchase Journal Entry

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Purchases**.
2. In the **Code** list, select a vendor.
3. On the **Purchase** tab, in the list of invoices, select the entry you want to view, and then click **View Purchase Journal**.

### View a Cash Disbursement Journal Entry

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Purchases**.
2. In the **Code** list, select a vendor.
3. Click the **Cash Disbursement** tab.
4. Select a cash disbursement entry, and then click **View Cash Disbursements Journal**.

### View the Purchase Journal Report

This report lists your purchase journal entries for a specified date range.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Purchases**.
2. Click **Purchases Journal**.
3. In the **From** date box, select the beginning of your date range.
4. In the **To** date box, select the end of your date range.
5. Click **Print**.

### View the Cash Disbursements Journal Report

This report list your cash disbursements for a specified date range.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Purchases**.
2. Click **Cash Disbursements Journal**.
3. In the **From** date box, select the beginning date of your date range.
4. In the **To** date box, select the end date of your date range.

5. Click **Print**.

## The Sales Window

From the Sales window you can view many of the transaction details for your sales. This includes receipt details, sales journal entries, and cash receipt journal entries.

### View a Sales Journal Entry

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Sales**.
2. In the **Code** list, select a customer.
3. On the **Sales** tab, select a receipt, and then click **View Sales Journal**.

### View a Cash Receipts Journal Entry

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Sales**.
2. In the **Code** list, select a customer.
3. Click the **Cash Receipts** tab.
4. Select an accounts receivable payment, and then click **View Cash Receipts Journal**.

### View the Sales Journal Report

This report list your sales journal entries for a specified date range.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Sales**.
2. Click **Sales Journal**.
3. In the **From** date box, select the beginning of your date range.
4. In the **To** date box, select the end of your date range.
5. Click **Print**.

### View the Cash Receipts Journal Report

This report lists your cash receipts for a specified date range.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Purchases**.
2. Click **Cash Receipts Journal**.
3. In the **From** date box, select the beginning of your date range.
4. In the **To** date box, select the end of your date range.

5. Click **Print**.

## General Ledger Manager

From the General Ledger Manager you can access the most commonly used features and reports related to the general ledger and banking.

### Open the General Ledger Manager

- ◆ Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **General Ledger Manager**.

See “Table 1: General Ledger Manager” for an explanation of this window.

**Table 1: General Ledger Manager**

<b>Banking</b>	Click to open the <b>Banking Manager</b> . From the Banking Manager you make your bank deposits, payments, transfer funds between accounts, and perform your bank reconciliations.
<b>General Journal Entry</b>	Click to open the <b>General Journal</b> . Use the General Journal to record entries to the general ledger.
<b>Chart of Accounts</b>	Click to open the <b>Chart of Accounts</b> window. In this window are listed the accounts that make up your chart of accounts. You can edit or create new accounts.
<b>Accounting Periods</b>	Click to open the <b>Change Accounting Period</b> window. In this window are listed your accounting periods. You can lock, unlock an accounting period or change your current accounting period in this window.

**Table 1: General Ledger Manager**

<b>Balance Sheet</b>	<p>This report lists the assets, liabilities, and equity for your company.</p> <p>You can view the balance sheet for a single accounting period or a range of accounting periods.</p>
<b>Income Statement</b>	<p>This report shows your revenue, cost of sales, gross profit, expenses, and net income.</p> <p>You can view the income statement for a single accounting period or a range of accounting periods.</p>
<b>Trial Balance</b>	<p>This report list your accounts and their balances.</p> <p>The balances reported are from the beginning of your fiscal year to a chosen end date.</p>
<b>Trial Balance Worksheet</b>	<p>This report lists your accounts. It includes their current balance, debit adjustment, credit adjustment, and end balance. A blank space is available for you to write any adjustments to an account.</p> <p>Your trial balance worksheet reports from the beginning of your fiscal year to a chosen end date.</p>
<b>General Ledger</b>	<p>This report lists your general ledger entries.</p> <p>You can view the general ledger entries for a single accounting period or range of accounting periods.</p>
<b>General Journal</b>	<p>This report lists your general journal entries for a selected date range.</p>





**Table 1: General Ledger Manager**

<b>Daily Transaction Register</b>	This report list your transactions for a selected day.
<b>General Ledger Account Summary</b>	This report lists your accounts and their beginning balance, debit change, credit change, net change, and ending balance.

## General Journal

Most of your transactions are posted to the general ledger automatically by SIMMS. However, there are times you may need make a manual general ledger entry. In this case use the General Journal.

### Record Entries in the General Journal

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **General Journal Entry**.
2. Click the **New** icon .
3. To reverse these transaction in your next accounting period, click the **Reverse Transaction in Next Period** check box.
4. To have this transaction recur once every new accounting period, click the **Add to Recurring Journal list** check box.
5. Record the details of your entry in the general journal, and then click the **Save** icon .

## Inventory Accounts

Your inventory accounts are the accounts to which SIMMS posts those transaction details related to inventory, such as the sale of an item, stock adjustments, RMA-RTV, and Kit builds. These accounts are listed in the Inventory window. Like your default accounts you can change your inventory accounts.

In particular, you can assign a unique inventory and cost of sales account to an item or an item category. You do this so you can track and summarize your sales and cost of sales for a particular item or category.

## View the Inventory Window

- ◆ Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Inventory Accounts**.

See “Table 2: Inventory Accounts Window” for an explanation of this window.

**Table 2: Inventory Accounts Window**

<b>Tab</b>	<b>Explanation</b>
<b>Items Category</b>	On this tab is listed your categories and their income, inventory, and cost of sales accounts.
<b>Inventory Adjustment and Kits</b>	On this tab is listed inventory adjustments and kit build details. You can also view their journal entries.
<b>Inventory Items</b>	On this tab is listed your inventory items and their income, inventory, and cost of sales accounts.  You can also view the quantity of an item sold and its gross sales amount for an accounting period. (These totals do not include transactions with a zero balance).
<b>RMA-RTV Report</b>	On this tab is listed RMA or RTV details. You can also view their journal entries.

**Table 2: Inventory Accounts Window**

Tab	Explanation
<p><b>Reports</b></p>	<p><b>Inventory Adjustments Journal</b> - This report lists your Inventory Adjustment Journal entries for a chosen date range.</p> <p><b>Kits Building Journal</b> - This report list your KITS Building Journal entries for a chosen date range.</p> <p><b>RMA Journal</b> - This report lists your RMA Journal entries for a chosen date range.</p> <p><b>General Ledger</b> - This report lists your General Ledger entries.</p> <p>You can view these entries for a single accounting period or range of accounting periods.</p>

## Assign Unique Accounts to an Item or Category

You can assign a unique inventory and cost of sales account to an item or item category. This is done so you can summarize and track your total sales and cost of sales for a particular item or item category. In so doing, you are able to create a more detailed view of your sales.

Each time you sell an item, the item's sales amount and cost of sales are posted to the item's assigned accounts or its category's assigned accounts.

Note, item level accounts have precedence over category level accounts. This means that the sale of an item is posted to its unique accounts, even if that item belongs to a category with its own unique accounts.

For example, you have a category called Computer Equipment. The item Dell Keyboard belongs to this category. You assign a unique inventory and cost of sales account to the item Dell Keyboard. Each time you sell the item, its sales amount and cost of sales is posted to its assigned accounts. By doing this you can easily summarize and track the sales of the Dell Keyboard.

You decide at a later date to assign a unique inventory account and cost of sales account to your category Computer Equipment. When an item from the category Computer Equipment is sold, the item's sales amount and cost of sales is posted to the assigned accounts for the category Computer Equipment.

The exception to this is the Dell Keyboard. Sales of this item will continue to be posted to its unique accounts. (Remember, item level accounts have precedence over category level accounts). If you want to post the sale of the Dell Keyboard to the Computer Equipment accounts you need to manually change the items posting accounts to those of the category Computer Equipment.

To assign unique accounts to an item or item category, you need to enable this feature in Global Settings.

### **Enable Item and Item Category Unique Accounts**

1. Open the **Setup** Menu, and then click **Global Settings**.
2. Click the **Accounting** tab, click **Item priority**, and then click **Save**.

### **Assign Item Sales to Unique Accounts**

Each time you sell an item its sales and cost of sales amounts are posted to unique accounts.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Inventory Accounts**.
2. Click the **Inventory Items** tab.
3. Select the item you want to assign unique accounts to, and then click **Edit**.
4. In the **GL Inventory Acct** list, select an Inventory account.
5. In the **GL Cost of Sales Acct** list, select a Cost of Sales account.
6. Click **Save**.

### **Assign Unique Accounts to a Category**

Each time you sell an item its sales and cost of sales amounts are posted to unique category accounts.

1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Inventory Accounts**.
2. On the **Items Category** tab, select the category you want to assign unique inventory and cost of sales accounts to.
3. Click **Edit**.
4. In the **GL Cost of Sales Acct** list, select an account.
5. In the **GL Stock Inventory Acct** list, select an account.

# General Ledger Reports

## View General Ledger Reports

1. Open the **Reporting** menu, open the **Reports Center** sub-menu, and then click **Reports Center**.
2. Click the **General Ledger** tab, click the report you want to view, and then click **Display**.

See “Table 3: General Ledger Reports” for an explanation of each report.

**Table 3: General Ledger Reports**

<b>Report</b>	<b>Description</b>
<b>Balance Sheet Report</b>	This report summarizes your companies assets, liabilities and equity.  You can view the Balance Sheet Report for a single accounting period or a range of accounting periods.
<b>Account Reconciliation Report</b>	This report shows the results of a bank reconciliation.
<b>Account Transfer Report</b>	This report shows the details of your money transfers. This includes the account you transferred money from and the account you transferred money to.
<b>Beginning Balances Report</b>	The report lists your account’s beginning balances for a fiscal year.
<b>Chart of Accounts Report</b>	This report lists your chart of accounts. The report includes the account’s ID.
<b>Daily Transaction Register Report</b>	This report lists your transactions for a single day. The report includes the journal entries for the day and your total debit and credits.
<b>Account Deposit Report</b>	This report lists your bank deposits

**Table 3: General Ledger Reports**

<b>Report</b>	<b>Description</b>
<b>Income Statement Report</b>	<p>This report shows your revenue, cost of sales, gross profit, expenses, and net income.</p> <p>You can view the income statement for a single accounting period or a range of accounting periods.</p>
<b>Entry Report</b>	<p>This report lists your general ledger entries by inventory item. You can filter this report by date, account, category, and item.</p>
<b>GL Account Summary Report</b>	<p>This report list your chart of accounts, their beginning balances, debit change, credit change, net change and ending balance.</p>
<b>Journal Report</b>	<p>This report shows the entries made in the General Journal.</p>
<b>Working Trial Balance Report</b>	<p>This report lists the accounts that make up your chart of accounts. It includes the current balance for your accounts. In addition, a debit adjustment, credit adjustment, end balance, and reference field are available for you to write any adjustments to an account.</p> <p>Your trial balance worksheet reports from the beginning of your fiscal year to a chosen end date.</p>
<b>General Ledger Trial Balance Report</b>	<p>This report lists the accounts that make up your chart of accounts. Their respective balances are listed as either a debit or credit.</p> <p>You can view a report for a single accounting period.</p>

**Table 3: General Ledger Reports**

<b>Report</b>	<b>Description</b>
<b>General Ledger Report</b>	<p>This report lists your general ledger entries.</p> <p>You can view the general ledger entries for a single accounting period or range of accounting periods. You can also filter your results to show only a range of general ledger accounts.</p>

# Banking

These are the banking tasks you can perform in SIMMS:

- Deposit money into a bank account.
- Transfer money between bank accounts.
- Reconciles your general ledger to a bank statement.



Before you can do these tasks you need to assign specific bank details to your bank and credit card.

## Assign Banking Details to Your Bank or Credit Card

You assign banking details to your bank and credit card. These details include a bank or credit card's name, description, opening balance, and general ledger account. Before you can assign these details to a bank or credit card you need to do the following tasks.

- Create a bank and credit card account in your chart of accounts.
- Add your bank and credit card company's profile to the Vendor Manager. (As part of their profile, they must be assigned the client type Financial Institution).

To assign banking details to your bank or credit card do the following tasks:




1. Open the **Banking Manager**, and then click **Bank Accounts**.
2. Click the **New** icon .
3. In the **Account Type** list, select either **Bank** or **Credit Card**.
4. In the **Account Name** text box, type the account's name.
5. In the **Account Description** text box, type a description for your account.
6. Click the **Search** icon  adjacent to the **Account number** text box. Select the account you want to post your bank or credit card transactions to, and then click **OK**.
7. In the **Financial Institution** list, select the financial institution this account belongs to.

Only vendor's with the client type Financial Institution appear in this list. If your financial institution does not appear in this list you need to add their profile to the Vendor Manager and assign them the client type Financial Institution.



8. In the **Opening Balance** box, type the opening balance for this account, and in the adjacent date box, select a date.
9. Click **Save**.



## Make a Bank Deposit


1. Open the **Financial Management** menu, open the **General Ledger** submenu, and then click **Banking Manager**.
2. Click **Deposits**.
3. Click the **New** icon .
4. Click the **Search** icon  adjacent to the **Deposit To** text box. Select the account you want to deposit money to, and then click **OK**.
5. To filter your list of receipts by type (such as cash or check), in the **Which receipt types are you depositing?** list, select a receipt type.
6. In the **Select** column, click the check box for the receipt you want to deposit into your bank account.
7. To record cash back or over/under amounts do the following steps:
  - a. Click the **Search** icon  adjacent to the **Cash back goes to** text box. Select the account you want to post your cash back or over/under amount to, and then click **OK**.
  - b. In the **Amount** box, type the amount of money you want to post in your chosen account.

A positive amount reduces your total deposit amount. A negative amount increases your total deposit amount.
8. Click **Save**.

## Transfer Money


You can transfer money from one account to another.

1. Open the **Banking Manager**. Click **Transfer Funds**.
2. Click the **New** icon .
3. Under **Account**, click the **Search** icon  adjacent to the **From** text box. Select the account that you want to transfer money from, and then click **OK**.
4. To the right of your chosen account, type the amount of money you want to transfer.

5. Under **Account**, click the **Search** icon  adjacent to the **To** text box. Select the account you want to transfer money to, and then click **OK**.
6. To automatically repeat this transfer once every new accounting period, click the **Make Recurring** check box.
7. Click **Save**.

## Process Payments in the AP Manager

In the Accounts Payable window you can pay your vendor's by cash, check, or credit card. Before you can process a payment by credit card you need to enter the credit card type (Visa, Mastercard and so on) into SIMMS.

1. Open the **Banking Manager**, and then click **Check/Cheques**.
2. Click the **New** icon .
3. In the **Vendor** list, select a vendor.
4. Choose one of the following payment methods:
  - **Cash**  
In the **Payment Type** list, select **Cash**. In the **Payment Per Type** box, type your payment amount.
  - **Check**  
In the **Payment Type** list, select **Check**. The Check window opens. In the **Payment Per Type** box, type your payment amount. In the **Number** text box, type the check number. Click **OK**.
  - **Credit Card**  
In the **Payment Type** list, select **Credit Card**. The Credit Card window opens. In the **Payment Per Type** box, type your payment amount. In the **Type** list, select your credit card type. In the **Number** text box, type your credit card number. In the **Expiration: End of** box and list, enter the expiration date of your credit card. In the **Name on Card** text box, type the name that appears on the credit card. Click **OK**.
  - **Credit**  
Click the **Use Credit** check box. The Use Credit check box is only available if you have a credit with your vendor.
5. In the **Comment** text box, type a comment.
6. Do one of the following steps:

- To automatically apply your payment to your unpaid receipts, Click **Automatic Payment**.

SIMMS applies your payment to the oldest receipt. If your payment is greater than the amount due on that receipt, SIMMS applies the remainder of your payment to the next oldest receipt.

- To manually apply a payment to a receipt, under **Unpaid Receipts**, in the **Pay** column, click the check box for the receipt to which you want to apply your payment, and then click inside the **Payment** field to update this field.

If your payment amount is greater than the amount due on the receipt, click the **Pay** check box for another receipt to apply the remainder of your payment to it.

7. Click the **Save** icon .


## Bank Reconciliation



Reconciling your bank or credit card statement with your general ledger is a two part process in SIMMS: First, you enter the ending balance, service charge, and interest earned (bank statements only) as they appear on your statement. Second, you verify your general ledger entries against those of your statement.

An exception to this process is your first bank reconciliation in SIMMS. In this case, your bank statement may have entries (deposits and payments) that occurred before you started using SIMMS. You can add these non-SIMMS entries to SIMMS. This makes it possible for you to reconcile your bank statement even though some transactions occurred before you began using SIMMS.

Note that the “prior transactions” you enter are not added to SIMMS general ledger.

## Enter Ending Balance, Service Charge, and Interest Earned

1. Open the **Financial Management** Menu, open the **General Ledger** submenu, and then click **Banking Manager**.
2. Do one of the following steps:
  - To reconcile a bank account, click **Reconcile**.
  - To reconcile a credit card account, click **Reconcile Credit Card**.
3. Click the **Search** icon  adjacent to the **Banking Account** text box. Select the account you want to reconcile with your statement, and then click **OK**.

4. In the **Statement Ending Date** box, select the ending date that appears on your statement.
5. In the **Ending Balance** box, type the ending balance that appears on your statement.
6. In the **Service Charge** box, type the sum of the service charges that appear on your statement, and then in the adjacent date box select the date.
7. Click the **Search** icon  adjacent to the **Expense Account** text box. Select the account you want to post your service charges to, and then click **OK**.
8. (Bank statement). In the **Interest Earned** box, type the amount of interest earned that appears on your bank statement, and then in the adjacent date box select the date.
9. Click the **Search** icon  adjacent to the **Interest Account** text box. Select the account you want to post your interest earned to, and then click **OK**.
10. Click **Proceed**.

The Bank Reconciliation window opens.

Next you need to verify your statement's entries against your general ledger entries.

### **Verify Bank/Credit Card Statement Against General Ledger**

1. Under **Deposits and Other Bank Statement Credits**, click the check box for the deposits or bank credits that appear on your statement.
2. Under **Checks/Cheques and Payments**, click the check box for the checks that appear on your statement.
3. To post a rounding adjustment value, click **Adjust**.

The amount for the rounding adjustment is added to the default rounding account.

4. Click **Finish**.



### **Enter Prior Transactions**

Your bank statement may have entries (deposits and payments) that occurred before you started using SIMMS. You can add these non-SIMMS entries to SIMMS. By doing so you are able to reconcile your bank statement.

1. In the **Bank Reconciliation** window, click the **Prior Trans** button (top right).

2. Click the **Plus Sign** .

A new row is added to the grid.

3. In the **Date** field, click in the **Down Arrow** , and then select a date from the field's calendar.
4. In the **Description** field, type a description for this transaction.
5. In the **Payee** field, type a vendor's name.
6. In the **Amount** field, type your transaction's dollar amount.
7. Click the **Check Mark** .
8. Click **Save**.