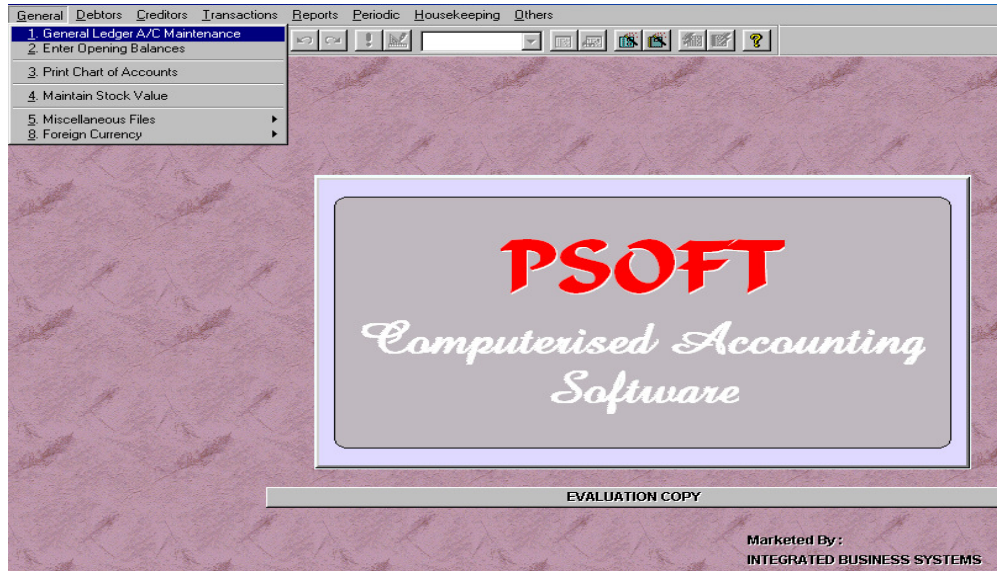


Chapter 1. General

The **General** option in the main menu bar allows us to set up the chart of accounts. We can create new ledger account here and maintain the account descriptions. By clicking the **General** option, the drop down menu as shown in the figure below will show us various options it provides:



General Ledger A/C Maintenance

We will discuss each of the functions as we go along. The most important one here is the **General Ledger A/C Maintenance** option. This option allows us to add in new ledger account, search for the existing account, edit or delete the existing account. But please note the **Psoft** systems will not allow us to delete any account that has a transaction done before, this is a protection form accidental deletion.

To add in any new general ledger account, click the General Ledger

A/C maintenance above, the next menu will pop up as shown;

Account No. 1000/000

A/C Description CAPITAL

Special Account

Country Code

Account Type A

Last Year Figure 0.00

Balance Sheet Accounts

- A. CAPITAL/RETAINED EARNINGS
- B. LONG TERM LIABILITIES
- C. OTHER LIABILITIES
- D. FIXED ASSETS
- E. OTHER ASSETS
- F. CURRENT ASSETS
- G. CURRENT LIABILITIES

Incomes / Expenses Accounts

- H. SALES
- I. SALES ADJUSTMENTS
- J. COST OF GOODS SOLD
- L. OTHER INCOMES
- M. EXPENSES
- P. TAXATION
- S. EXTRA-ORDINARY INCOME / (EXP.)
- T. APPROPRIATION ACCOUNT

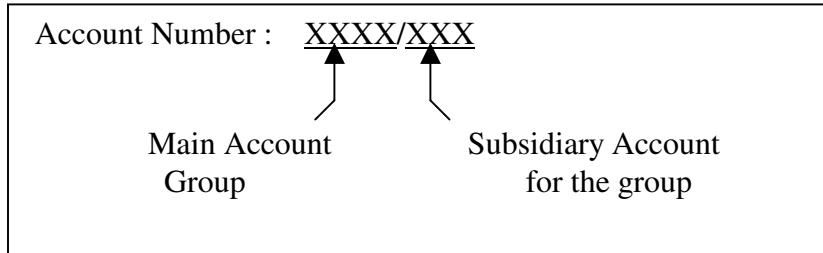
Top Prev Next Bottom Search Add Save Delete Exit

Add a new general ledger account:

Click the **Add** button and the **Account No.** slot will appear white for us to enter the new GL account that we assign. We will explain the rules and system of setting up the account numbers, A/C description, Account type in the above screen:

Account No : This account number must be seven characters. The first four characters are for the main account group while the last three characters are for the group's subsidiary accounts. The "/" slash is automatically added in by the **Psoft**, ie it is indented.

We must be careful and be systematic in assigning our GL accounts in such a way that it will be easy for us to refer.



From the table above, and the default system chart of accounts in in the Psoft, we list out the main account group as below:

<u>Account Number</u>	<u>Description</u>
1000/000	Capital
2000/000	Fixed Asset
3000/000	Debtor Control
3010/000	Bank
4000/000	Creditor Control
5000/000	Sales
6000/000	Purchase

Description : This is the description of the account number and it will appear in the financial reports. Each description allows two rows of 40 characters each.

<u>Account Number</u>	<u>Description</u>
1000/000	Capital
2000/000	Fixed Asset

3000/000	Debtor Control
3010/000	Bank
4000/000	Creditor Control
5000/000	Sales
6000/000	Purchase

Special Account : Special account can be divided into two groups.

The first group is for accounts that require certain function, e.g. stock account, manufacturing account, payment vouchers etc. as below:

<u>Account No.</u>	<u>Description</u>	<u>Special A/C</u>
3010/000	Bank	PV
3030/000	Stock	BS
6010/000	Opening Stock	OS
6020/000	Closing Stock	CS
7000/000	Manufacturing A/C	MA

Refer to the examples above, **Bank A/C** needs **PV** (Payment Voucher) as special account as when we enter Bank transactions, we may need to print a payment voucher. With this **PV** setting, whenever we enter Bank transaction, **Psoft** will prompt us whether we want to print any payment voucher.

The second group is for accounts that require certain specification to obtain certain printing format e.g. header setting, spacing single line, sub-total etc. Normally we do not need to use them as most reports that come with **Psoft** are already pre-formatted, such that we do not need to modify them.

Country Code : This is required for account that trades with foreign currency account.

Account type : This account type is used to classify the accounts into either the **Balance Sheet Account** or **Income/Expenses Account**. Note this is a must as the **Psoft** will post the account according to the account type.

<u>Balance Sheet Accounts</u>	<u>Income/Expenses Accounts</u>
A. Capital/Retained earnings	H. Sales
B. Long Term Liabilities	I. Sales Adjustments
C. Other Liabilities	J. Cost Of Goods Sold
D. Fixed Assets	L. Other Incomes
E. Other Assets	M. Expenses
F. Current Asset	P. Taxation
G. Current Liabilities	S. ExtraOrdinary Income
	T. Appropriation Account

Note that there is an alphabet to represent it. Eg. “A” represents the account type of Capital. We must make sure that account type is entered correctly as all the financial reports are based on the account type of each account for classification. Eg:

<u>Account Number</u>	<u>Description</u>	<u>Account Type</u>
1000/000	Capital	A
2000/000	Fixed Asset	D
3000/000	Debtor Control	F
3010/000	Bank	F
4000/000	Creditor Control	G
5000/000	Sales	H

Once we have completed, click the Save button to save the general ledger accounts details. Please note if we forgot to save, then all the information just entered will be lost.

Search for an existing general ledger account:

There are several ways to search for an existing general ledger account. From the menu page below, we can go to the bottom of the general ledger account list by clicking the **Bottom** button.

Account No.

A/C Description

Special Account

Country Code

Account Type

Last Year Figure

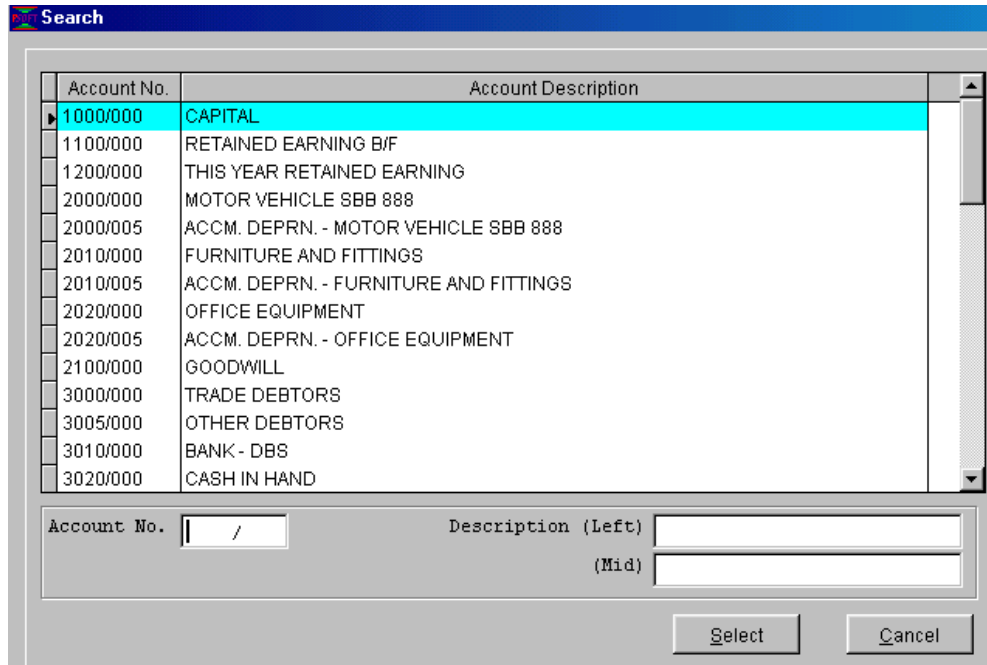
Balance Sheet Accounts	Incomes / Expenses Accounts
<input checked="" type="checkbox"/> A. CAPITAL/RETAINED EARNINGS	<input type="checkbox"/> H. SALES
<input type="checkbox"/> B. LONG TERM LIABILITIES	<input type="checkbox"/> I. SALES ADJUSTMENTS
<input type="checkbox"/> C. OTHER LIABILITIES	<input type="checkbox"/> J. COST OF GOODS SOLD
<input type="checkbox"/> D. FIXED ASSETS	<input type="checkbox"/> L. OTHER INCOMES
<input type="checkbox"/> E. OTHER ASSETS	<input type="checkbox"/> M. EXPENSES
<input type="checkbox"/> F. CURRENT ASSETS	<input type="checkbox"/> P. TAXATION
<input type="checkbox"/> G. CURRENT LIABILITIES	<input type="checkbox"/> S. EXTRA-ORDINARY INCOME / (EXP.)
	<input type="checkbox"/> T. APPROPRIATION ACCOUNT

Similarly, we can search from the top of the list by clicking the **Top** button.

To go to the next GL account, we just have to click the **Next** button.

To go to the previous GL account, we just have to click the **Prev** button.

If we want to search for a particular GL account number, we click the **Search** button, and the dialog box below will appear:



We can search by typing the whole account number like 9010/000 or we can search by typing the first digit like “9” and all the account numbers with first digit “9” will appear for us to search.

Modify an existing general ledger account:

To modify an existing GL account, we have to search for the GL account that we want to modify. Once found, we must then click the **Edit** button.

After we have modified the selected account, we must click the **Save** button to confirm the change. If we decide not to change, then click the **Cancel** button to exit.

Delete an existing general ledger account:

Any GL account can only be deleted if there are no transactions entered and the balance must also be zero. Otherwise **Psoft** will not allowed the account to be deleted.

Similar to modifying, to delete an existing GL account, we have to search for the GL account that we want to delete. Once found, we must then click the **Delete** button. The **Psoft** will prompt us a dialog box for us to confirm the deletion, to confirm we click the **Yes** button, to cancel we click the **No** button.

Enter Opening Balance

The second option in the General menu is to allow us to enter the opening balances of the general, debtor and creditor accounts. Note that we need to do this entering opening balance the very first year we start using the Psoft. On second and subsequent years, the Psoft will automatically close the current year's accounts and bring forward all the closing balances to the new accounting year's opening balances when we do the year end processing.

We click the General menu from the main menu bar and select the second option **Enter Opening Balance**, Psoft will display the account screen as shown below:

A/C No.	A/C Description	Debit	Credit
1000/000	CAPITAL	0.00	0.00
1100/000	RETAINED EARNING B/F	0.00	0.00
1200/000	THIS YEAR RETAINED EARNING	0.00	0.00
2000/000	MOTOR VEHICLE SBB 888	0.00	0.00
2000/005	ACCM. DEPRN. - MOTOR VEHICLE SBB 888	0.00	0.00
2010/000	FURNITURE AND FITTINGS	0.00	0.00
2010/005	ACCM. DEPRN. - FURNITURE AND FITTINGS	0.00	0.00
2020/000	OFFICE EQUIPMENT	0.00	0.00
2020/005	ACCM. DEPRN. - OFFICE EQUIPMENT	0.00	0.00
2100/000	GOODWILL	0.00	0.00
3000/000	TRADE DEBTORS	0.00	0.00
3000/A01	AA CO	0.00	0.00

With Income and Expenses Account 0.00 0.00
 Include Zero Balance
 List By Account No.

Lock Print Exit

We can select the account number by scrolling down the list, and just click the debit or credit side to enter the amount accordingly.

Account listing in the opening balance comes with three optional features:

1. **With Income & Expenses Account**

This option list all the accounts including Income & Expenses Accounts for us to enter their opening balance.

2. **Include Zero Balance**

This option will list al the accounts including those with zero balances. If we off this option, then only those accounts with non-zero balance will be shown.

3. **List By Account Number**

This will list all account numbers according to their account number instead of their descriptions.

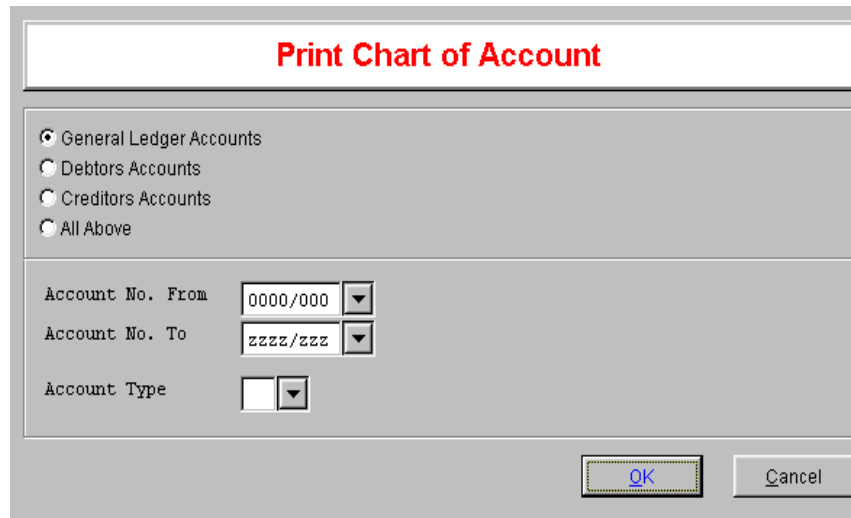
After entering the opening balances, we can click the **Lock** button to lock the opening balances, this means that other people will not be able to change the opening balances any more.

To print out the list of this opening balances, we can click the **Print** button. After completing all the entries, click **Exit** button to quit.

Enter Opening Balance

This option allows us to print or view the chart of accounts for all the general ledger accounts, debtor accounts and creditor accounts.

- Click the **General** option in the main menu bar and select the **Print Chart of Accounts** option.



Print Chart of Account

General Ledger Accounts
 Debtors Accounts
 Creditors Accounts
 All Above

Account No. From: 0000/000
Account No. To: zzzz/zzz
Account Type: []

OK Cancel

From the dialog box above, we can see that there are four options for us to select accounts to print/view.

- Select the **General ledger Accounts**, we print only the **GL** accounts only without the debtor and creditor accounts.
- Similarly, if we select the **Debtor Accounts** or the **Creditor Accounts**, then only the **Debtor** accounts or **Creditor** accounts will be shown.

- If we select **All Above**, then all the accounts including GL, Debtor and Creditor will be shown.

Additionally, we can also specify the range of the accounts we want to print/view in each of the option. After selecting the option and the range of account numbers we want, we just click the **OK** button to proceed to print or view the chart of accounts.

Maintain Stock Value

This options allows us to maintain or enter the inventory stock value every month when we want to see the P&L financial report. With this option, the P&L report will be more accurate after we enter the opening and closing stock values of the month.

For most companies, we need to have a **Balance Sheet Stock** value, the **Opening Stock** and **Closing Stock** values. To enter these value, we can select the **General** option in the main menu bar and select the **Maintain Stock Value** option, the dialog box below will appear for us to enter:

Code	Project	BS A/C	OS A/C	CS A/C
1		3030/000	6000/000	6020/000

Opening Stock

Closing Stock at Month End

2003 DEC	<input type="text" value="8000.00"/>	2003 JUN	<input type="text" value="0.00"/>	2003 DEC	<input type="text" value="0.00"/>
2003 JAN	<input type="text" value="9000.00"/>	2003 JUL	<input type="text" value="0.00"/>	2003 JAN	<input type="text" value="0.00"/>
2003 FEB	<input type="text" value="0.00"/>	2003 AUG	<input type="text" value="0.00"/>	2003 FEB	<input type="text" value="0.00"/>
2003 MAR	<input type="text" value="0.00"/>	2003 SEP	<input type="text" value="0.00"/>	2003 MAR	<input type="text" value="0.00"/>
2003 APR	<input type="text" value="0.00"/>	2003 OCT	<input type="text" value="0.00"/>	2003 APR	<input type="text" value="0.00"/>
2003 MAY	<input type="text" value="0.00"/>	2003 NOV	<input type="text" value="0.00"/>	2003 MAY	<input type="text" value="0.00"/>

Note the three accounts 3030/000, 6000/000 and 6020/000. These are the GL accounts already set up in the Chart of accounts. Now we can enter the opening stock value of S\$10,000 into the Opening Stock as shown above. This is the stock value of this new financial year. And the closing stock vale of each month like 2003 Dec is entered with S\$8000 as shown. This is the closing stock value for the month December 2003.

Once we have entered the stock values here, then we can proceed to see the P&L report more accurately.

The Delete button is for us to delete all the stock values. It will prompt us “**Are You Sure?**” for us to confirm whether we really want to delete the value.

To print out the stock values, we can click the **Print** button to get a hardcopy of the stock values.