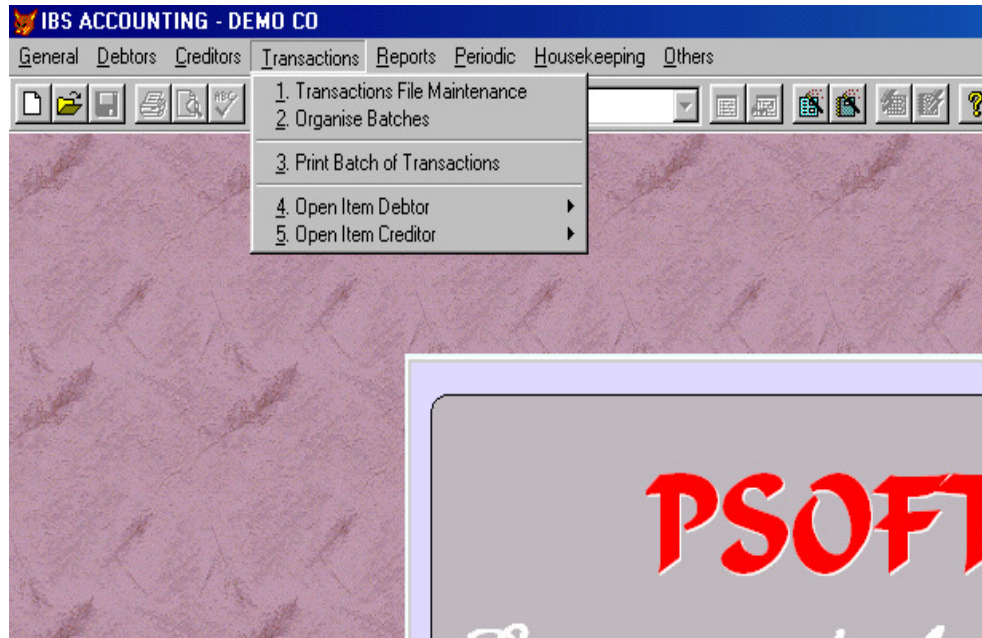


## Chapter 4. Transaction

This option allows us to enter the transactions for GL, AR and AP. All the sales, purchases, bank payments, bank receipts and any expense are entered here. Once entered, the account will be immediately posted to the respective ledger.

As shown in the figure below, we select the **Transaction** option from the main menu bar and then select the **Transaction File Maintenance**:



Note that the Psoft system is organized such that each transaction must be entered into respective batch e.g. any Sales transaction must be entered into Sales batch, purchase transaction must be entered into Purchase batch. Batch here can be treated like sales book, purchase book and is organized such that it is easier for us

to print, view the transaction by batch. (Please refer to next section on how to create batch. )

### Add Transaction

Once we select the **Transaction File Maintenance**, the following menu will appear:

The screenshot shows a window titled "Transactions File Maintenance". At the top right, it displays "Default Date : 07/12/2003". Below this are several input fields: "Batch Title" (a redacted cyan box), "Batch No." (a dropdown menu), "Voucher Seq." (a text box), "Period" (a dropdown menu), and "Tax Type" (a dropdown menu). A table with columns "Date", "A/C No.", "Ref. No.", "Description", "Debit", and "Credit" is present. The first row shows "Taxable Sales" with a Debit of 0.00 and a Credit of 0.00. Below the table are "Bill Type" (dropdown with 'I') and "Bill Age" (text box with '0'). At the bottom, there is a summary table with columns "No.", "Date", "A/C No.", "Ref. No.", "A/C Description", "Debit", and "Credit". Below this are buttons for "Add Tran", "Edit", "Insert", "Delete", and "Modify Transaction". To the right of these buttons are two green boxes showing "0.00" and "0.00". At the very bottom are navigation buttons: "Top", "Prev", "Next", "Bottom", "Search", "Quick", "Add", "Save", "Accept", "Cancel", and "Exit".

To enter a transaction, we have to click the **Add** button at the bottom

of the menu. When using **Add** option, we must take care to enter the debit and credit separately. This will be explained later. For now, we will learn how to enter the information required in the above menu.

The **Batch title** will not need to be entered, it will appear once the **Batch number** is entered.

**Batch No. :** Select a batch by clicking the triangle, (note: Refer to the next section Organize Batch to learn how set up the batches.) Once clicked, the batch numbers table will appear, and we can select the correct batch to enter the transaction.

If our batches have been organized as shown below:

<u>Batch No.</u>	<u>Batch Title</u>
1	Sales - Jan
2	Purchase - Jan
3	Bank - Jan
4	Cash - Jan
5	Journal - Jan
6	Sales - Feb
7	Purchase - Feb
8	Bank - Feb
9	Cash - Feb
10	Journal - Feb

The Batch number is selected based on which month's transaction we are entering and also what type of transaction like Sales or Purchase etc.

**Trans No. :** This is the Transaction Number, and this is generated automatically as a serial number by the Psoft system. This transaction number is used in the report printing, searching and auditing.

**Period :** Period means accounting month. To select the correct, we can click the triangle to select accordingly. The Psoft allows up to 18 periods for each accounting year.

E.g.

Jan	Period 1
Feb	Period 2
Mar	Period 3
Apr	Period 4

**Date :** This is the date of the transaction that we are entering. The date format is dd/mm/yyyy (19/09/1996)

Note that the month of this transaction date must match with the **Period** selected in the above **Period selection**.

**A/c No. :** This is the Account number of the transaction that we are entering. e.g. if we are enter to credit the Sales Account, this A/C No. is typically 5000/000.

If we can not remember the right account number, we can just press the **ENTER** key to search for it.

We may also create a new account from here if we did not have one yet. Just type in the new account number here, The Psoft will prompt us a message :

“ No Such Account – Create this Account ? “

We then just click “**YES**” button to proceed to create the new account. Once created, the system will return back here to continue.

**Ref No. :** This reference number comes in two rows with 10 characters each. We can enter the Invoice No for Sales or Purchase, Cheque No for bank Payment/Receipt etc.

here.

This Reference No. will appear in the reports for audit and reference purpose.

**Description :** This is the name of the transaction like Sales, Purchase etc. We can put in any description to serve as a reminder of what transaction we are entering.

Each row of description allows 25 characters.

**Debit/Credit :**

This debit/credit column allows us to enter debit side of a transaction. If we are entering a Purchase transaction, we must debit the purchase account by entering the debit amount in this column. And after saving this, we then have to **Add** again and to enter the credit side into the creditor account.

Thus, for a purchase transaction, we have to use the **Add** twice to debit the purchase account and then to credit the supplier account.

Please note we have to enter the above two entries one at a time. That is to debit the purchase account, save it. Then we enter the credit side and save it as well.

<u>A/c No.</u>	<u>Ref No</u>	<u>Decription</u>	<u>Debit</u>	<u>Credit</u>
6010/000	Inv0001	ABC Co.	900	
4000/A01	Inv0001	Purchase		900

As to enter Sales transaction, we have to do the opposite, that is to credit the sales account and then to debit the debtor account.

<u>A/c No.</u>	<u>Ref No</u>	<u>Deacription</u>	<u>Debit</u>	<u>Credit</u>
5000/000	Inv0003	BCD Co.		2000
3000/B01	Inv0003	Sales	2000	

### **Add Transaction** - using the **Quick** Entry button

Note that in the Add button transaction, we have to enter the debit side and then the credit side of a transaction. However, using the **Quick** entry button, when we enter a debit side, the system will automatically generate the corresponding credit entry, and vice versa.

This quick entry system is very useful for the multiple entry like when we enter a lot of sales invoices transactions, because if using the **Add** button, each sales transaction, we need to debit the debtor account and then credit the Sales account. If we use the **Quick** entry, we only need to only debit the debtor account and the system will automatically generate the credit to the Sales account for each debtor. This saves a lot of time.

From the Menu below, we select the **Quick** button:

**Transactions File Maintenance**

Batch Title: [Redacted] Default Date: 07/12/2003

Batch No. [ ] Tax Type [ ]

Voucher Seq. [ ]

Period [ ]

Date	A/C No.	Ref. No.	Description	Debit	Credit
	/			0.00	0.00
			Taxable Sales	0.00	

Bill Type: [ I ]

Bill Age: [ 0 ]

No.	Date	A/C No.	Ref. No.	A/C Description	Debit	Credit

Add Tran Edit Insert Delete Modify Transaction

0.00 0.00

Top Prev Next Bottom Search Quick Add Save Accept Cancel Exit

then the next step is the same as in **ADD** procedure above, ie select the **Batch No.** the next menu will appear to allow us to set the **Master Account** as below:

**Transactions File Maintenance**

Batch Title: SALE - Jan' 2004 System Date: 31/07/2003

Batch No. 1 Quick Entry (Master A/C) 5000/000

Voucher Seq. 2

Period 1 JAN 2004

Date	A/C No.	Ref. No.	Description	Debit	Credit
/ /	/		SALES	0.00	0.00

Tax Type: XGST

Description follow A/C name

No.	Date	A/C No.	Ref. No.	A/C Description	Debit	Credit

Add Tran Edit Insert Delete Modify Transaction 0.00 0.00

Top Prev Next Bottom Search Quick Add Save Accept Cancel Exit

How to set Master Account ? Note that for Sales Invoices transactions we normally set the Sales account 5000/000 as the Master because for Sales transactions, a lot of debtor invoices will be debited against the Sales Account, thus we set the Sales Account as Master Account. Similarly for Purchase Transactions, we will set the Purchase Account 6000/000 as the Master Account. Likewise for Bank Payment and Bank Receipts, we will set the Bank Account as the Master.

After setting this master account, click **OK** button and we will be required to enter the debit accounts for each sales transaction. Note we do not need to credit the Sales account here as the system will automatically credit the Sales. And after saving each debtor account we can continue to enter the next debtor sales and so on.

However, if we now want to enter Purchase transactions, we have exit the Sales Batch above and start anew to set the Purchase as master to continue. Note that the Quick Entry is very suitable for batch entry like above ie we have a lot of Sales invoices to enter at one shot or



we have a lot of Purchase invoices to enter at one shot.

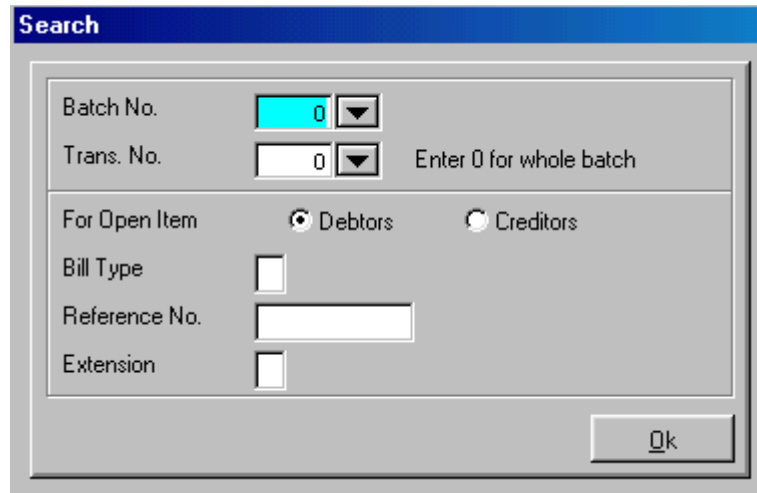
### Search for existing Transaction

There are several ways to search for an existing transaction. From the Transaction File Maintenance menu below:

Date	A/C No.	Ref. No.	Desp.	Debit	Credit
02/01/2002	3000/C01	1817	SALES	100.00	0.00

- Click the **Next** button to go to the next transaction from this current one.
- Click the **Prev** button to go to the previous transaction from this current one
- Click the **Top** button to go to the top of the batch transaction

- Click the **Bottom** button to go to the bottom of the batch transaction
- Click the **Search** button and a dialog box will appear to prompt us to search by using the Batch number and the transaction number as shown:



The image shows a 'Search' dialog box with the following fields and controls:

- Batch No.:** A dropdown menu with the value '0' selected.
- Trans. No.:** A dropdown menu with the value '0' selected, and the text 'Enter 0 for whole batch' to its right.
- For Open Item:** Two radio buttons, 'Debtors' (selected) and 'Creditors'.
- Bill Type:** A small empty text box.
- Reference No.:** A larger empty text box.
- Extension:** A small empty text box.
- Ok:** A button at the bottom right of the dialog box.

Note from the above dialog box that we can click the **triangle** at the batch no. to look for the correct batch number.

## **Modify an existing Transaction**

We can modify any of the existing transactions if we want. And we can search for the correct transaction using the above **Search** button. Once we have found the correct transaction, click the **Edit** button and the selected transaction will be allowed to modify.

After modifying the selected transaction, we must click the **Save** button to confirm the change. If we do not want to confirm the change, just click the **Cancel** button.

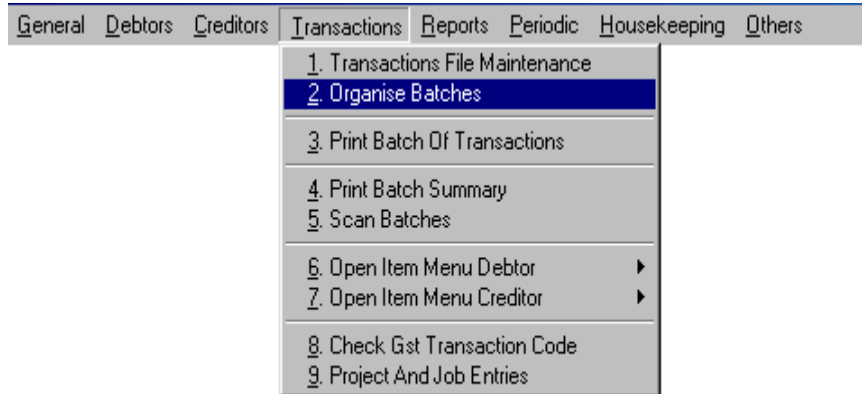
## **Insert a new Transaction**

Search for the transaction that we want to insert a new transaction before it and then click the Insert button, Psoft will allow us to insert before it.

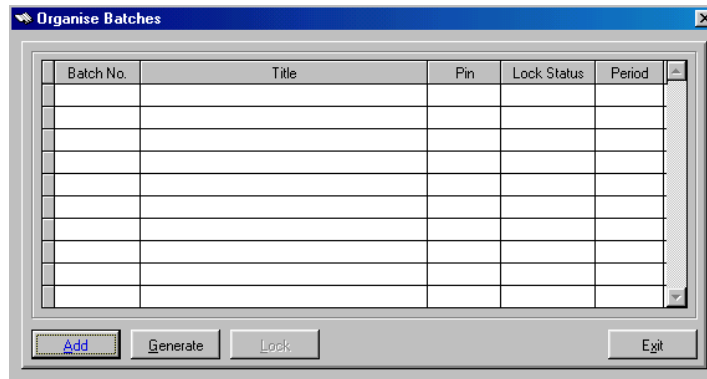
## Organize Batches

This option allow us to organize the the number of batches required. Normally we need to set up and organize the batches before we can enter any transaction.

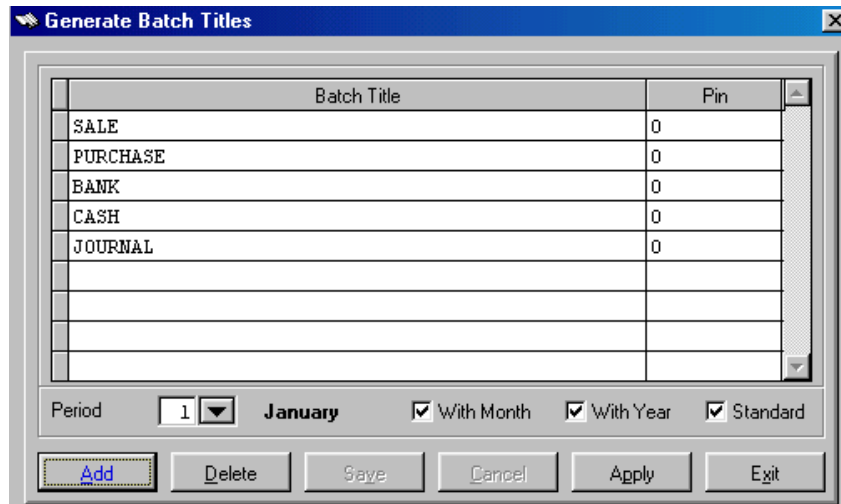
Click the **Transaction** in the main menu bar and select the **Organize Batches** option.



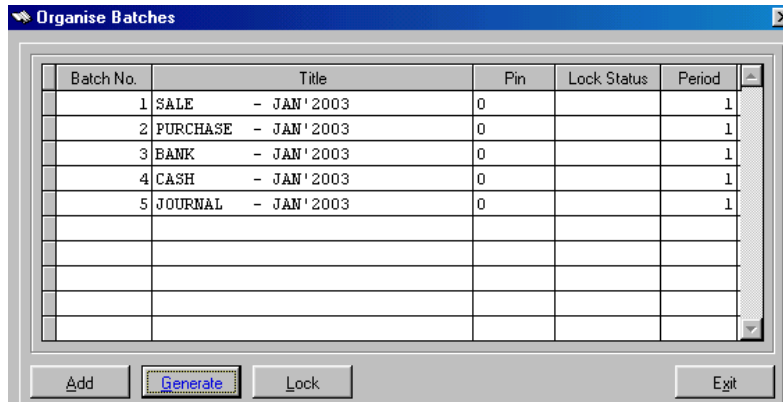
Once selected, another menu will appear for us to organize the batches and their corresponding period. To generate the batches required, we click the **Generate** button,



another dialog box will appear as shown below, notice that the Psoft will automatically generate a standard set of five batches : Sales, Purchase, Bank, Cash and Journal Batch but with assigning the Month period yet. This will allow us to set the Month period according to our requirement. Notice also that at the bottom of the dialog box, there is a **Period** box and with a triangle for us to select the Month period.



If our period is January and as period 1, then we click the **Apply** button, the five assigned batches will be generated as shown below, they are assigned as Batch 1 = Sales batch for January, Batch 2 = Purchase batch for January and so on.



We note these standard five batches are generally sufficient for us to enter the accounting transactions for the month. And when we want to do the February transaction, we just repeat the above organizing batch procedure, but when selecting the period, we set it to period 2. The system will then generate another five batches for the February. Like this continue for the whole accounting year, with each month five batches.

With the accounting organized in this way, it will be easier for us to search for any transaction we want. E.g. if we want to find a Sales transaction in January, we just have to search for the Batch 1 as all the January sales transactions are entered into this batch. Similarly, we can print/view January sales transactions by just printing/viewing the Batch 1. Thus it will save us time to search or print the sales transactions.

## Print/View Batches Of Transactions

This option allows us to view or print any or all batches of transactions. Click the **Transaction** option in the main menu bar and then select the **Print Batch of transactions**.

We can select a range of batch numbers like from Batch 1 to Batch 10, a range of transaction numbers or transaction dates to print/view these batches.

Click **OK** button once we have decided the ranges, the system will prompt us to view or to print, we just select accordingly.

**Print Batch Of Transactions**

Batch No. From: 0  
Batch No. To: 0  
Tran. No. From: 1  
Tran. No. To: 9000  
Date From: / /  
Date To: 12/12/2069

Sort By Date  
 Sort By Reference No.  
 Description to follow A/C Name

Ok Cancel