

BR and GL Postings

Bank Reconciliation is a great way to keep a handle on the accuracy of your Cash in Bank General Ledger Accounts. Understanding the General Ledger Postings from Bank Reconciliation will assist you in keeping your Cash accounts accurate.

All Deposits from Accounts Receivable and all Checks (Disbursements) from Accounts Payable and Payroll post automatically into the Bank Reconciliation application. There are other items that are entered through transactions within Bank Reconciliation that affect the General Ledger.

When you enter a DEPOSIT using Transactions in Bank Reconciliation you select the bank that the money is being deposited into so this always DEBITS the Cash in Bank GL account for this Bank. The credit side is determined by the General Ledger account that you enter in the transaction.

Entering a DISBURSEMENT through Transactions will automatically CREDIT the corresponding General Ledger Account for this Bank Account. The DEBIT side can be one entry or many entries that make up this Disbursement. For example if you have a service charge and use segments in your General Ledger for divisions within your company you would enter the total amount of the service charge on the first line and then disburse the amount that goes to each of the divisions until the total amount has been disbursed.

TRANSFERS are always between two bank accounts. When you enter Transactions you select the BANK that you will be transferring FROM then you will enter the BANK you are transferring to. This creates a CREDIT from the bank you selected to transfer from and a corresponding DEBIT to the bank you are transferring to. It will also make an entry under transfers in each bank account, one being a negative and one being a positive, so that you can tag these when your bank statement comes in at month end.

VOIDING an Accounts Payable check in Bank Reconciliation Transactions DEBITS the General Ledger Account corresponding to the Bank Account and it CREDITS the Accounts Payable General Ledger account. It also puts the invoice or invoices that this check paid back into the Accounts Payable Open Invoice File.

VOIDING a Payroll Check in Bank Reconciliation Transactions will DEBIT the General Ledger Account corresponding to the Bank account and will CREDIT the Wages Account as defined in the original check. Any withholdings (taxes and deductions) will also be DEBITED during this voiding. The Employee's wages will also be reduced by this check for all W2 purposes.

Voiding checks from within the application that they were issued in will produce the same General Ledger Debit and Credit postings as voiding them within Bank Reconciliation.

When correcting a deposit that needs to be lowered you can use a negative deposit transaction. Likewise when correcting (lowering) a check amount you can also use a negative disbursement in transactions to correct the amount.

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Merry Christmas and a Happy New Year!

We would like to take a moment during this very hectic time to wish you and your family a Merry Christmas and a happy New Year!



AccuWage Now Available

AccuWage and AccuW2C software for 2008 is now available. This software is free from the Social Security Administration and checks your EFW2 and EFW2C (formerly MMREF-2) electronic filings for accuracy. It identifies most of the common format errors in wage submissions before you submit them to the Social Security Administration. Using this software greatly reduces submission errors. To download this free software go to <http://www.ssa.gov/employer/accuwage>.

Follow the directions for downloading and using this software to test your W2 and W2C submissions to ensure no rejections.

Not your Fiscal Year?

If December is NOT your Fiscal Year End there are still certain functions you may want to perform.

OSAS users will want to perform Periodic Maintenance in Accounts Payable/Purchase Order to answer YES to move 1099's to the Last Year. No matter what your fiscal year end is the 1099 process is based upon a calendar year. Payroll is always based on a calendar year. You will want to create the new 2009 Payroll year before processing the first payroll in January. Are you using recurring entries in AP and AR based upon calendar year figures? Remember to change the amounts in your recurring entries for the New Year. GL Depreciation recurring entries may also need to be changed for 2009 processing.

End of the Year Checklist

We've put together a checklist that will help you with your year end procedures. The check lists are available for both OSAS and TRAVERSE and covers payroll, General Ledger, Accounts Receivable, Sales Order, Accounts Payable and Purchase Order.

To download these checklists visit the following links for each product line.

TRAVERSE

http://www.maplebusinesssoftware.com/Newsletters/TRAVERSE_checklist.pdf

OSAS

http://www.maplebusinesssoftware.com/Newsletters/OSAS_checklist.pdf

OSAS – Updating Current Year

When you first create your New Year (2009) and assign the beginning and ending dates to each period you will also need to go to Periodic Processing in General Ledger and Update the Current Year to bring forward the beginning balances from 2008. You must be in the newest year (2009) when you perform this function. Also check the box that states "Consolidate unclosed income (loss) accounts to retained earnings. This will open up the box for you to insert your Retained Earnings account number. Once you click OK and print it will print a list of each account and the dollar amount that is being moved to the beginning retained earnings for 2009. This function will also update each balance sheet account with any transactions that have been posted in the last year.

Payroll Bonus Runs

This is the time of year when employers often run a separate payroll run for the yearly employee bonuses.

Normally employers are doing this as a separate run and do not want any deductions except taxes taken from these checks. When calculating checks or when setting up to use the Manual checks if you use the PD code of 6 this tells the payroll calculations to ignore any employee or employer deductions and only withhold applicable taxes.

Remember whether you calculate these bonus runs or run manual checks for them you can also adjust the Federal and State Withholding amounts so that the entire check is not eaten up in taxes.

If you are adding bonus checks to a normal payroll run you can signify a separate check for hourly employees by using SEQUENCE 2 for this bonus check. For Salaried employees you can add a second check after the payroll has been calculated by going into Manual Checks and adding a second check for the salaried employee.

In the situation where the Bonus Check has no deductions except perhaps a 401K or IRA you can either use a PD code of 1-5 and then edit each check through manual checks, remembering to RECALCULATE the check when you set the other deductions to zero, OR you can calculate the checks using PD code 6 and then add the 401K or IRA deduction (employee and employer), again REMEMBER TO RECALCULATE THE CHECK. Recalculating the check will correct the taxable earnings for each of the governmental agencies that apply to the check.

Never change the MED, OAS, EME, or EOA amounts as these are set by the government.

TRAVERSE – Year end Trial Balances

As you know your software has the ability to work out of two years at once. This allows you to process invoices (both sales and purchases) during the month of January (2009) that pertain to December (2008).

As you process these 'last year' invoices you will want to be able to print an Aged Trial Balance that includes these late invoices and that matches to your December 31 General Ledger Account.

The cleanest way to do this is to go ahead and purge all PAID INVOICES before the first of January. Purging Paid Invoices only removes those invoices paid that net to zero; it does not purge any detail or summary history.

Purging will then leave only those UNPAID invoices from December and before on the report. This way your report is not cluttered up with paid invoices from prior months.

In January when you run your Aged Trial Balance for Period 12 it will list all invoices that were open at year end even if they have subsequently been paid in January.

Running the Open Invoice Report will NOT give you this month end information. Only the Aged Trial Balance Report will be able to go back and match the GL.



About Maple Business Software Consulting, LLC

Maple Business Software Consulting, LLC has over 22 years of experience planning and implementing business solutions for small, medium and large size organizations. Our fully trained staff has the technical skills and business experience necessary to help you realize your company's full potential through business automation.

Our philosophy is simple ***"Do the right thing, no matter the outcome"***. For our potential customers, this means walking away if our solution does not fit your business. We'll never try to fit a square peg into a round hole. When we take you on as a client, you can be confident that we have a solution that will solve your business challenges.

Purchasing the right solution for your organization could be one of the single most important decisions you make for your business. The key is to find the right product, coupled with a solution provider you can trust. You need someone who will be there with you every step of the way, from the selection process, straight through implementation, training and then after-market support.

We take pride in providing superior service and reliable products to help your business operate more efficiently. Our corporate philosophy, strong work ethics, and experience are the key ingredients to your long term business automation success!

