



BANK IMPORT & RECONCILIATION

A Kerridge Commercial Systems Company

iQ Retail Pty (Ltd) Registered Office: First Floor, 25 Quantum Road, Technopark, Stellenbosch 7600, Company Reg No. 2000/020305/07. VAT Number: 4760205510

PREFACE

This is the Bank Reconciliation reference guide for IQ Business and IQ Enterprise software systems.

The document will aid in the configuration of the Bank Reconciliation for it to function correctly.

Although every effort has been made to keep this Bank Reconciliation document up to date, some of the screen examples may not be 100% the same as the ones reflected in previous versions of IQ Enterprise. This is due to the continuous development and improvement of IQ Enterprise.

Unfortunately, there will be a discrepancy from time to time. We do apologize for the inconvenience that it may cause.

Should you feel that the Bank Reconciliation document is inadequate or requires further explanation or more and better examples, please feel free to email us.

We would love to have some feedback to improve the Bank Reconciliation document in some way or another.

Regards,

IQ Retail (PTY) LTD



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INTRODUCTION

A bank reconciliation is the process of matching the balances in the user's accounting records for an account to the corresponding information on a bank statement. The information on the bank statement is the bank's record of all transactions impacting the user's bank account during a past month.

The goal of the bank reconciliation process is to ascertain the differences between the bank statement and the ledger account on the system and to book any changes to the accounting records as appropriate.

A bank reconciliation should be done on regular intervals for all the company's bank accounts, to ensure that the company's banking records are correct. A bank reconciliation will detect some types of fraud and this information can be used to design better controls over the receipt and payment of cash.

A bank reconciliation should be done at least once a month, as soon as the company received the bank statement. In some companies, the bank reconciliation can be done daily by checking and capturing the month-to-day transactions as recorded on the information on the company's bank account.

SETUP

DEFAULT SETTINGS (1)

From The IQ main menu \rightarrow Utilities \rightarrow Setup \rightarrow Company Details \rightarrow Default Settings (1).

Search for the option "Auto Save Bank Recon on Exit" and enable it, by ticking the box next to it. By enabling this option, you can save a snapshot of the Bank Reconciliation screen when it is closed.

To quickly find	an option, start typing. Up and down arrows move between high	lighted items.
To quiddy find	an option, start typing. Up and down arrows move between high Use Auto Manufacturing In invoicing Auto-Generate References for Ledger Journals Enable Wildcard / Partial Searching for Lookup Dialogs Automatically Allocate to Oldest Balance Allow Changing of Line Total in Processing Module Enforce Completion of User Defined Fields in Processing Enable Style Management Enable Cash Deposits in Order Modules Enable Cash Deposits in Order Modules Enable Consolidated Ordering Enable Consolidated Ordering Auto Transferring Relax Supplier Invoice No Checking (Limit To Supplier) Enable RV Control Total Enable Multiple Beeps on Item Not Found Errors Enable Vouchers on End of Day Enable Vouchers on End of Day Enable Vouchers on End of Day Enable One Step Warehouse Transfers Allow Line by Line Credit limit check Show Landed Cost in Processing Prevent Discount Tender % on Non Discount Items	Ighted items. Display all available Prices for Custom Price list Ask for Volumetric Detail Automatically Allow Document Scanning in Deliveries Allow Multiselect processing of Documents Allow Mandatory field setup for Debtors/Creditors Fabele Debtors Account Verification Auto-Save Bank Recon on Exit Enforce delivery date for processing Enforce delivery date for processing Duse Future Cost in Consolidated Ordering Enable Buyouts Line By Line
		*

BANK IMPORT

The IQ system allows you to import the bank statements directly out of the bank account, without recapturing any information. You can edit the import and allocate transactions to specific debtors, creditors and ledger accounts.

The system must be setup to enable you to import the bank statement.

From the IQ main menu \rightarrow Utilities \rightarrow Setup \rightarrow Module Parameters \rightarrow Ledger Tab \rightarrow Select Bank Import Definitions and click on the Setup button at the bottom of the screen.

Debtors Creditors Stock Ledger General Services Processing CRM API Workshop	
 Information Branches Ledger Departments Reporting Groups 	
Bank Import Definitions O Petty Cash Account Setup Ledger Groupings For Trading Branches Sundry Account Setup	
	Setup

There are a few steps to follow to define the bank import file.

			Edit Data	
Name	Description	^		
001	Default		Import Name	STD
STD	STANDARD BANK		Import Description	STANDARD BANK
			Format	O .None (No Import definition) O .TXT (Text or CSV Format) O .XLS (Excel Format) O .XML (XML Format)

All the Bank Imports that have already been defined will be listed in the Bank Imports Maintenance grid.

BANK IMPORTS MAINTENANCE

NAME	The Name field displays the name that was given to the bank import. This name is utilized for identifying the bank import. The name allows for 20 characters and can be entered as alpha and / or numeric characters.
DESCRIPTION	The description displays the description or name given to the specific bank import. The bank import description can be 30 characters in length.

EDIT DATA

IMPORT NAME	The import name field is where the bank import name or number is entered, that will identify the relevant bank import. The import name can consist of either alpha and / or numeric characters.
IMPORT DESCRIPTION	The Import description field is where the description or the name of the bank import is entered. Remember to make the import description meaningful, so that you know which bank import it refers to.
FORMAT	The format option allows you to specify in what format the bank import files must be, for them to be imported into the system. The available formats are TXT (text or CSV), XLS (Excel Format) or XML (XML Format).

BUTTON FUNCTIONALITY

2	2		*	÷\$₹		*
Add	<u>D</u> elete	<u>S</u> earch	Define <u>B</u> ank Import	D <u>e</u> sign	Preview	Accep <u>t</u>

ADD	The Add option allows you to add any new or additional bank import definitions. NOTE : Remember that after a new or additional bank import was added, you must define the Bank Import.			
DELETE	The delete option allows you to delete any of the existing or newly created bank import definitions.			
SEARCH	The search option allows you to search for any information on the bank import definitions screen.			
DEFINE BANK IMPORT	The Define Bank Import option allows you to define the bank statement import. (See below how to Define the Bank Import).			
DESIGN	The design option allows you to design a Bank Import Definitions report.			
PREVIEW	The Preview option allows you to Preview and/or print the Ledger Bank Import Definitions Report as at the date.			
	IQ TRAINING Ledger Bank Import Definitions as at 03/08/2016 Page 1 Name Description Format FNB First National Bank .TXT (Text or CSV Format) STD Standard Bank .TXT (Text or CSV Format) *** END OF REPORT ***			
АССЕРТ	The Accept option allows you to save the Bank Import Definitions and to exit the maintenance screen.			



DEFINE BANK IMPORT



Once you have selected the Define Bank Import button at the bottom of the screen, the system must be told where to find the Source File.

You must export the bank statements on a regular basis (daily) from the bank system and save them in a secure file. This will be the file that will be imported in for the bank reconciliation.

Ho	v to Import							
	Source File);; \J	QRETAIL \IQENT	ERPRISE (IM			
	Number	Tdate	Account	Branch	Department	Reference	^	
	6						, v	
							-	
			*				*	
Define Import			Test Im	port			<u>A</u> ccept	

Select the button next to the Source File to select the relevant CSV file format import.

FILE FORMAT

Once the CSV import file has been selected, select the Define Import button at the bottom of the screen. This option starts the Import Wizard, which allows you to specify the details on how the import data should look.





From the Import Wizard screen, select the text file option to import the csv file.

Select the Next option to continue.

🛃 Import Wizard		-		×
File Name Select the file th	nat contains the data you would like to import.		(7
iQ Enterprise	Import from File: C:\IQRETAIL\IQENTERPRISE\IMPORTI	DEFS\STD	BNK.CSV	
9	File Origin: ANSI (Windows)			
Specifications	<< < <u>B</u> ack	· · · >>	<u>C</u> an	cel

FILE NAME

The system allows you to select the file that contains the data that needs to be imported.

IMPORT FROM FILE	The Import From File option allows you to select the location where the import file was saved. Select the button at the end of the file import location to select the valid import file.
FILE ORIGIN	The file origin specifies whether the file is a windows based file or if it is Dos based. Leave the setting on ANSI (Windows) and select the next option at the bottom of the screen.

TEXT SETTINGS

🗧 Import Wizar	d	– 🗆 X
Text Settings Select the app	propriate delimiter used to separate the fields	in the data file.
iQ Enterprise	 Delimited - Characters such as comma Fixed Width - Fields are aligned in colu Field delimiter Tab Semicolon (:) Comma [.] Space None Other symbol: 	or tab that separate each field mns with spaces between each field Record separator: CRLF Text qualifier: "
Specifications	<< <u>B</u> ack	Next > >> Cancel



DELIMITED	The delimited option is applicable if commas separate the import files' fields.						
FIXED WIDTH	The fixed width option is only applicable if the fields in the import file are aligned in columns with spaces between each field.						
FIELD DELIMITER	The field delimiter option allows you to specify the type of character that separates the different fields within the import file. In this case, where the file was saved as a .CSV file, the comma option must be selected.						
RECORD SEPARATOR	The record separator option allows you to choose how the records for imports are inserted. The following options are available on the drop-down menu next to the field:						
	field: CRLF = Character Line Feed						
	 CRLF = Character Line Feed CR = Character Feed 						
	LF = Line Feed						
	DTE : IF the import file is a text or .CSV file, the option must be changed to LF						
	Click on the Next button at the bottom of the screen to continue with the Import Wizard.						

DATA FORMATS

You can now define the additional options for the data import. Ensure that these settings are set correctly; otherwise the import will not work.

SI Import Wizard		– 🗆 X
Data Formats Define addition	al options for the data file.	6
iQ Enterprise	First row: 1 Last row: Dates, Times and Numbers Date <u>O</u> rder: DMY ✓ Four Digit <u>Y</u> ears ✓ Leading <u>Z</u> eros in Dates Date Delimiter: / Time Delimiter:	 Show file header Decimal Symbol: . <u>I</u>housand Separator: , <u>C</u>urrency Symbol: R Logical values: True False
Specifications	< < <u>B</u> ack	Next> >> Cancel

FIRST ROW	The first row which is part of the import. In other words, if the import file has headings in, the first row to read might only be row number 2 or 3. You will not count the headings as part of the import.
DATES, TIMES AND NUMBERS	These settings are done to tell the system how the information on the bank statement is displayed and how to read it. The system must be told exactly how to read the date, time and amounts and those settings can be set here. Click on the Next button at the bottom of the screen to continue with the Import Wizard.



FILE PREVIEW

The file has been selected from the system and the next step is to allocate the correct columns within the import file to the fields used in the Enterprise system. To set the appropriate fields, click on the headers and select the specific fields where the information must be imported to.



The bank import file has now been inserted into a table format, that can be executed by the Enterprise system. From here the system needs to know which of the information in the bank import file must be inserted into which field within the Enterprise database. Click the heading of the column to select the appropriate field. Once completed, select the next option.

MAPPINGS

🛃 Import Wizard		_		×
Mappings Set field mappings source and destina	to specify the correspondence tion files.	between fields in the	6	ð
	Destination	Source	Q	^
	Number			
	Tdate	Field1		
Enterprise	Account	Field3		
	Branch	Field4		
	Department			
	Reference			
- 1	Descriptio			
T T	Amount	Field2		
T	Deposit			
П	Cheque			
				· · ·
Specifications	<u> </u>	<u>N</u> ext> >>	<u>C</u> ance	

On the Mappings screen the destination and source fields are shown, because the source fields are linked to the appropriate database fields, the system will know where to import the information to.

EXAMPLE: Because the system is told exactly where field1 belongs and because the .CSV import file shows that field1 is the transaction date, this in turn will import the date from our .CSV import file into the Tdate (transaction date) field of the database.

NOTE: The column that is ticked as a "Key" symbol, is processed in the following way: if one had to import debtors for example and the account number is in the import file, then the "Key" option would be utilized.

DATA PREVIEW

🛃 Import Wizard					_		×	
Data preview Please check y	our data	a before impor	ting.			e	Ð	
10		Tdate	Account	Branch	Amount		^	
	1	02/03/2	CB20170	The Bar	1500			
	2	02/03/2	CB20170	The Bar	1500			
Enterprise	3	02/03/2	CB20170	SL-DEBI	-895			
p	4	02/03/2	CB20170	Blue	-980			
	5	02/03/2	CB20170	Green	1444			
-9	6	02/03/2	CB20170	Grey	1500			
	7	02/03/2	CB20170	LIBLIFE	-458			
	8	02/03/2	CB20170	T.TRI.TFE	-850		¥	
	Coad when							
	🔲 Sk	ip if						
Specifications		<<	< <u>B</u> ack	<u>N</u> ext:	> >>	<u>C</u> ance		

Here, the fields have been mapped accordingly and you can see the result. Select the next option to finalize the bank statement import setup.

SUMMARY

∏ Import Wizard	×
Summary We've gathere Please click E:	ed all the information the wizard needs to import your data.
iQ Enterprise	Import mode Append: add records to the destination table Update: update record in destination with matching record from source Append/Update: if record exists in destination, update it. Otherwise, add Delete: delete records in destination that match records in source Copy: delete all records in destination, repopulate from the source Append New: add records only if they are not in destination table
Specifications	< < <u>Back</u> <u>N</u> ext> >> Execute

The final step for the import definition wizard, is to select the execute option. Execute will complete the definition of the bank statement import.

How t	to Import							
Science	ource File		C: \IQRE		TERPRISE \IN	IPORT ···		
Γ	Number	Tdate	Account	Branch	Department	Reference	^	
	1	02/03/2017	CB2017001	The				
	2	02/03/2017	CB2017001	The				
	3	02/03/2017	CB2017001	SL-				
	4	02/03/2017	CB2017001	Blu				
_	5	02/03/2017	CB2017001	Gre				
_	6	02/03/2017	CB2017001	Gre				
_	7	02/03/2017	CB2017001	LIB				
_	8	02/03/2017	CB2017001	LIB				
_	9	02/03/2017	CB2017001	DAT				
_	10	02/03/2017	CB2017001	DIN				
_	11	02/03/2017	CB2017001	ΠΤ				
_	12	02/03/2017	CB2017001	LIB				
_	13	02/03/2017	CB2017001	Blu				
_	14	02/03/2017	The Bargain Sto					
_	15	02/03/2017	The Bargain Sto				×	
•	c 👘						>	
							•	
Define Import			Test Impor	1			Accept	

NOTE: The bank statement import file is now completed.

TEST IMPORT

The Test Import option can be selected to test the current imported information. If no errors occur, then the import file is working correctly and the import was successful. If there are error messages that occur, the import is unsuccessful and must be fixed.

ACCEPT

When you are done with the setup or definition of the bank import, the Accept option can be selected to complete and save the bank statement import.

Bank Imports Mainte	enance		Edit Data			
Name	Description	^				
001	Default		Import Name	2	STD	
▶ STD	STANDARD BANK					
			Import Descr	ription	STANDARD BANK	
			Format			
					O .None (No Import definition)	
					IXI (lext or CSV Format)	
					() .XLS (Excel Format)	
					(XML (XML Format)	
		¥				
Add	Delete	Search	Define Bank Import	D <u>e</u> sign	Preview	Accep <u>t</u>

CASHBOOK POSTINGS

A cashbook is a financial journal that contains all receipts and payments, including bank deposits and withdrawals. A cashbook is regularly reconciled with the bank statements, as an internal auditing measure.

Each month, the bank sends a bank statement, which lists the beginning and ending account balance and transactions that took place throughout the month.

When the cashbook is reconciled, the transactions are compared between the cashbook and the bank statement. Proper adjustments are made to ensure that both accounts report the same amount of cash. Reconciling the bank statement and cashbook allows you to know how much cash the business has available.

IQ added the option to reconcile the entries as they are added to a cashbook batch. A new field was added to the grid for this purpose.

When the bank statement is imported, you must ensure that no transactions are duplicated. No payments or receipts must be done for the transactions that already appear in the bank statement.



From the IQ main menu \rightarrow Ledger \rightarrow Cashbook Postings.

NOTE: The Cashbook Postings are processed in batch format, which allows you to capture the complete cashbook for a period and then process the whole batch at once.

Data - Mutiselect[OFF] Date Type Account Reference Name Description Deposit Payment Tax Notes S Reco Account 10/04/2018 If 10/00.000.00 Insurance Santam R0.00 R356.00 0 Image: Santam R0.00 R1500.00 Image: Santam R0.00 R1500.00 R0.00 Image: Santam R0.00 R0.00 Image: Santam R0.00 R1500.00 Image: Santam R0.00 Image: Santam R0.00 R0.00 Image: Santam R0.00 Image: Santam		Q	Re	etail NTERPRISE	Bank Account Batch Name	t 3990.000.000.00 Bank	Account - Cheque		Batch Selection Select Batch 1 2 LISA 3 Empty 4 Empty 5 Empty 6 Empty	Dynamic Re	conciliation	 ○ 7 Empty ○ 8 Empty ○ 9 1 ○ 10 Empty ○ 11 Empty ○ 12 Empty 		
Date Type Account Reference Name Description Deposit Payment Tax Notes S Reco A I 10/04/2018 GI 1410.000.000.00 Insurance Santam R0.00 R356.00 0 □ S0/12/1 10/04/2018 GI 1525.000.000.00 Insurance Discovery R0.00 R 1500.00 0 □ 30/12/1 10/04/2018 GI 1525.000.000.00 Telephone & Postage Telkom R0.00 R 500.00 0 □ 30/12/1 10/04/2018 Ors GRE002 Grey - Settlement Disc (FaGrey - Settlement) R1 500.00 R0.00 R 500.00 0 □ 30/12/1 10/04/2018 Ors KYZ001 XYZ Wholesalers XYZ Wholesalers R0.00 R2 500.00 0 □ 30/12/11 10/04/2018 Crs XYZ001 XYZ Wholesalers XYZ Wholesalers R0.00 R2 500.00 0 □ 30/12/11	D	ata - Multisel	ect[OF	F]										
I 10/04/2018 GI 1410.000.000.00 Insurance Santam R0.00 R356.00 0 0/07/2018 10/04/2018 GI 1410.000.000.00 Insurance Discovery R0.00 R1500.00 0 0/07/2018 10/04/2018 GI 1615.000.000.00 Telephone & Postage Telcom R0.00 R0.00 0 0/07/2018 10/04/2018 GI GES.000.000.00 Telephone & Postage Telcom R0.00 R0.00 0 0/07/2018 10/04/2018 GI GES.000.000.00 Telephone & Postage Telcom R0.00 R0.00 0 0/12/11 10/04/2018 Crs XYZ001 XYZ Wholesalers XYZ Wholesalers R0.00 R2 500.00 0 0 0/12/11		Date	Туре	Account	Reference	Name	Description		Deposit	Payment 1	ax Notes		S., F	Reco 🔺
10/04/2018 Gl 1410.000.000.00 Insurance Discovery R0.00 R1 500.00 0 30/12/11 10/04/2018 Gl 1625.000.000.00 Telephone & Postage Telew R0.00 R500.00 0 30/12/11 10/04/2018 Drs GRE002 Grey - Settlement Disc (Farmer) R1 500.00 0 30/12/11 10/04/2018 Drs KRE002 Grey - Settlement Disc (Farmer) R1 500.00 0 30/12/11 10/04/2018 Crs XYZ001 XYZ Wholesalers XYZ Wholesalers R0.00 R2 500.00 0 30/12/11	<u> </u>	10/04/2018	Gl	1410.000.000.0	¢	Insurance	Santam		R0.00	R356.00	0			30/12/1
10/04/2018 G1 1625.000.000.00 Telephone & Postage Telkom R0.00 R500.00 0 30/12/11 10/04/2018 Drs GRE002 Grey - Settlement Disc (Farmer) R1 500.00 R0.00 0 30/12/11 10/04/2018 Crs XYZ001 XYZ Wholesalers XYZ Wholesalers R0.00 R2 500.00 0 30/12/11		10/04/2018	Gl	1410.000.000.0	¢	Insurance	Discovery		R0.00	R1 500.00	0			30/12/1
10/04/2018 Drs GRE002 Grey - Settlement Disc (Farmer) R1 500.00 0 30/12/11 10/04/2018 Crs XYZ001 XYZ Wholesalers R0.00 R2 500.00 0 30/12/11		10/04/2018	Gl	1625.000.000.0	¢	Telephone & Postage	Telkom		R0.00	R500.00	0			30/12/1
10/04/2018 Crs XYZ001 XYZ Wholesalers XYZ Wholesalers 0 0 0 30/12/1		10/04/2018	Drs	GRE002		Grey - Settlement Disc (F	Grey - Settlement Disc (Fa	armer)	R1 500.00	R0.00	0			30/12/1
1 500.00 4856.00 ¥		10/04/2018	Crs	XYZ001		XYZ Wholesalers	XYZ Wholesalers		R0.00	R2 500.00	0			30/12/1
								ſ	1 500.00	4856.00				Ţ
	<u>S</u> ei	arch <u>G</u> L Ame	ndment	ts <u>L</u> oad Batch Sa	ave Batch De	elete Export Batch Bar	nk Import Change dates R	ا <u>u</u> les Setup	Design Print Bat	tch <u>Fl</u> ash Rep	ports	MultiSelect	Spli <u>t</u> Entry	P <u>r</u> ocess



CASHBOOK OPTIONS

BANK ACCOUNT	Select the appropriate bank account from the drop-down menu at the end of the field. Each bank account has its own ledger account and therefore every bank account can be reconciled on its own. This enables you to ensure that each cashbook balances to the appropriate bank statement.
BATCH NAME	The saved batches appear under the Batch selection screen. Once a batch is selected, the name under which the batch was saved, will appear in this field.
ENABLE ACCOUNT ALLOCATIONS	If this option is enabled, you can allocate debtors receipts and creditors payments directly to selected transactions, once the batch is processed. IQ uses the Open Item posting method. If this option is not enabled (ticked), you will have to do separate debtors and creditors allocations.
ENABLE INCREMENT REFERENCE	If this option is enabled, you can enter a reference to the transaction and the system will automatically increment the reference number for the next line.

BATCH SELECTION

SELECT BATCH	On the top right hand corner of the screen are 12 different cashbook batches listed. Select the batch to be used. If a previous batch has already been used and
	saved, this batch can be recalled, details amended and / or to process. In other words, this option allows you to work in different batches at any given time.

DYNAMIC RECONCILIATION

After the inclusion of the reconciliation feature in the Cashbook postings, it was necessary to add a view of what the effect of the reconciled records will be, once it is processed. The summary of the Bank Recon module was included into the Cashbook, with a few amendments to assist you in using the new Reconcile feature. It shows the current state of the Bank account, with its closing balance. The new feature of providing a control amount is implemented here. When adding entries to the batch, they will increase the total of cheques and deposits for the current batch. If reconciled, they are used in the calculation to determine the new bank balance after processing the batch.

The refresh button () is only available on the Dynamic Reconciliation screen. This option will recalculate all the transactions in the cashbook since the start of the account, to refresh the totals that appear in the Dynamic Recon.

DATA GRID

Di	ata - Multisele	ct[ON]											
	Date	Туре	Account	Reference	Name	Description	Deposit	Payment	Tax	Notes	Split	Reconciled	^
I	10/04/2018	Gl	1410.000.000.00	134	Insurance	Santam	R0.00	R356.00	0			30/12/1899	
	I 10/04/2018 GI 1410.000.000.00 134 In DATE I <				Enter the c financial ye always be p company's computer o and Financ Details \rightarrow o NOTE : The posted to t	late in the format DDM ear this transaction is b posted to the month as financial period startin date to the correct mor ial year dates are corre Closing Dates). system is a date driver the date specified.	IMYYYY. T eing posta defined I ng or endin hth and to ectly enter h system, f	This date ed to. Th by the co ng. It is t o see tha red (see transact	tell: e ca omp hero t the Utili	s the syster ashbook en uter date a efore impo e Ledger Cl ties → Setu will autom	n wł tries nd t rtant osiny up -	here in the will he t to set the g Dates Company ally be	



ТҮРЕ	The Type field specifie There are three (3) dif	es what type of ca ferent types that	shbook posting is g you may choose fro	oing to be posted. om (GL, DRS or CRS).
	The GL option allows y general ledger accoun once the DRS option h option allows you to p selected, to a selected	you to post either ts. The DRS optio las been selected, post a creditor pay I creditors accoun	a deposit or payme n allows you to pos to a selected debte ment, once the CR t.	ent to any of the it a debtor receipt, ors account. The CRS S option has been
ACCOUNT	Enter the account number that the payment (cheque) or the deposit must be allocated to, or use the available search facility (ALT and the down arrow or click on the drop-down button at the end of the field.)			
REFERENCE	Enter the cheque or deposit number in this field. This is a 30-character alphanumeric field.			
	NOTE : If a numeric value (e.g. 1234) is entered and increment reference is enabled, the number will automatically increment and insert into the reference field of the next line (e.g. 1235).			
	NOTE : You can press t duplicate the information for the deposit or pays	he F8 function ke tion of the previo ment.	y at the beginning o us line. You only m	of a line, which will ust enter the amounts
NAME	This field will default to either the 'allocated' account description or the name of the debtor or creditor, whose account was selected in the account field. The name can't be edited.			
DESCRIPTION	This field will default to either the 'allocated' account description or the name of the debtor or creditor, whose account was selected in the account field. Edit this field if required and enter a more descriptive and meaningful description.			
DEPOSIT	Enter the full amount	inclusive of VAT ι	inder the deposit co	olumn.
	Deposits represent the entries that show the money coming into the bank account, in other words if will increase the cashbook or bank account.			ng into the bank nk account.
		Cashbook / Bank	(
		Debit +	Credit -	
		1,000		
		Debtor's Accoun	t	
		Debit +	Credit -	
			1,000	

PAYMENT	Enter the full amount inclusive of VAT under the payment column.		column.	
	Payments represent t account, in other wor	the entries that s ds payments will	how the money goin I decrease the cashbo	g out of the bank ook or bank account.
		Cashbook / Bar	ık	
		Debit +	Credit -	
			1,000	
			500	
		Creditor's Acco	unt	
		Debit -	Credit +	
		1,000		
		Advertising		
		Debit +	Credit -	
		500		
ТАХ	Enter the VAT rate ap rate can be selected f appropriate VAT rate each account is setup	pplicable to the tr from the drop-do for the ledger ac to link to a VAT	ransaction into this fi own menu next to the count should automa rate.	eld. The applicable field. The atically appear, as
NOTES	The Notes field allow transaction. These no	s you to enter an otes can be printe	y additional informated at a later stage.	ion regarding the
SPLIT	The Split option is on split a transaction to	ly available on th more than one le letence aning Expenses ges a. Intry screen will a en you select the y button at the b	e General Ledger acceder account.	ounts. It allows you to

	 NOTE: You can't exit or close the Split Entry screen unless the whole amount is split and allocated. NOTE: Split is not available on the Debtors or Creditors transactions, only the Ledger accounts.
RECONCILED	The Reconciled option allows you to reconcile a transaction as soon as the line is entered. Use the F9 function key on the keyboard to toggle the transaction to be reconciled, or to un-reconcile the transaction.

BUTTON FUNCTIONALITY



SEARCH	The search option allows you to search for any information regarding the ledger cashbook that is displayed on the screen.	
GL AMENDMENTS	The GL Amendments option allows you to add or edit General Ledger accounts.	
LOAD BATCH	The load batch option allows you to load any cashbook batch that has been saved. Select the batch and click on Accept.	
SAVE BATCH	The save batch option allows you to save any cashbook batch. This option is very useful if you needs to save a batch that will be re-used on a regular basis. In other words, a template of the transactions is saved, which can be used over and over.	
DELETE	The Delete option allows you to delete transactions from the batch that is displayed on the screen. There are four (4) methods of deleting information: Delete Batch Delete Current Item Delete Selected Items Delete All Duplicates DELETE BATCH The Delete Batch option allows you to delete the whole batch and start over or to load another batch.	



	DELETE CURRENT ITEM			
	The Delete Current Item option allows you to delete only the current highlighted item from the batch. Select the item by highlighting it and then selecting this option from the Delete button at the bottom of the screen.			
	DELETE SELECTED ITEMS			
	The Delete Selected Items option allows you to select a few transactions and to delete only the selected items from the batch.			
	DELETE ALL DUPLICATES			
	The Delete All Duplicates option allows you to delete all the duplicated transactions.			
EXPORT BATCH	Select the Export Batch option to export the current information displayed on the screen, into any of the following formats (.CSV, TXT, HTML, XML and XLS (Excel)).			
BANK IMPORT	The Bank Import option allows you to import the bank statement once it has been setup correctly.			
CHANGE DATES	The change dates option allows you to change all the dates within the cashbook posting screen, to a selected date. In other words, if the change dates option is selected, the system will change all the dates on the current cashbook postings displayed on the screen to the last date or the date that is currently highlighted. NOTE : This option is to be used with the reloading of a saved batch. The saved			
	batch can be loaded and then you must change the dates to the current month.			
	NOTE: You need to change the date on the first line of the imported batch to the appropriate date. If you then select the Change Dates option, the system will prompt you to change all the dates in the batch to the selected date.			
RULES SETUP	You can Setup rules on the cashbook postings. If the bank statement is imported and the Reference, Description or Notes contain specific words or information, the system can be set to automatically write these entries to specific accounts.			
	SETUP F6 (CASHBOOK RULES)			
	Entry Definition Set to Reference Contains Bank Charges Description Contains Bank Charges Notes Contains Account Deposit / Payment Payment (Credit) Bank Account 3990.000.000			
	Contains Reference Contains Description Contains Notes Is Debt/Credit Bank Account Entry Type Vat Rate Bank Charges C 3990.000.000.1225.000.000.00 G 1 DEBIT TRAN MOMENTUM C 1410.000.000.00 G 1 DEBIT TRAN DINERS CLU DINERSS CLU N N 351 C 1290.000.000.00 G 1 DINERS CLU DINERSCUEN N 351 C 1290.000.000.00 G 1 1 INSURANCE LIBLIFE C 1410.000.000.00 G 1 INSURANCE SL-DEBITS SANLAM C 1410.000.000.00 G 1 INSURANCE SL-DEBITS SANLAM C 1410.000.000.00 G 1 MAGTAPE CR BEACHTRAVEL C 1450.000.000.00 G 1 MAGTAPE CR BEACHTRAVEL D ABC001 D 0 Brown D BRC001 D 0 0			
	Opening Opening Opening Opening Opening Opening Opening Design Breview Pgint Export Delete Accept			
	RUN F7			
	The Run Rules function key (F7) on the keyboard, allows you to automatically allocate the setup accounts to the entries in the cashbook.			



DESIGN	The Desig	n option a	llows you	to modify the	Cashboo	k Postings	report lay	out.
PRINT BATCH	The print entered o processed	batch opti n the grid, I helps to s	on allows , before th see what i	you to print the batch is pro- s going to hap	ne existin cessed. P pen whei	g (current) rinting the n the batch	batch as batch bef is proces	it is fore it's sed.
	IQ Retail - Training Exa	mple		Date Printed : 10/04/2018 Cashbook Posti	15:11:51			Page No 1
	Date Type	Account	Paference	Bank Account no 3990.000.000.0	0 Audit Trai No 0	Chemies	Solit	Reconciled
	10/04/2018 D	BLA001	CREDIT TRA	Black - Terms 30 Days	1 500.00	cicques	False	Apr 2018
	10/04/2018 D 10/04/2018 G 10/04/2018 D 10/04/2018 D	BLU001 1410.000.000.00 WHI001 GRE001	ELECTRONIC INSURANCE MAGTAPE CR IB PAYMENT	Blue - Credit Limit R1 SL-DEBITS SANLAM White Green - On Hold	1 500.00 1 441 .00	895.00 980.00	False False False False	Apr 2018
	10/04/2018 D 10/04/2018 G 10/04/2018 G 10/04/2018 D	BRC001 1410.000.000.00 1410.000.000.00 BRC001	CREDIT TRA INSURANCE DEBIT TRAN ELECTRONIC	Brown - Vat Exempt (Export) LIBLIFE MOMENTUM Brown - Vat Exempt (Export)	1 500.00	458.00 860.00	False False False False	Apr 2018
	10/04/2018 G 10/04/2018 D	1290.000.000.00 BLU001	DINERS CLU IB PAYMENT	DINERSCLUB Blue - Credit Limit R1	1 490.00	500.00	False False	Apr 2018
	10/04/2018 G 10/04/2018	1450.000.000.00	MAGTAPE CR IB PAYMENT	BEACHTRAVEL INV31646	2 500.00	1 000.00	False False	Apr 2018
	10/04/2018 D	BLAUUI	CREDIT TRA	Black - Terms 30 Days	14 144.00	4 693.00	- Fase	Apr 2018
FLASH REPORTS		Available Flash Rep 2. 3. 4. 5. 7. 3. 9.	etail ENTERPRISE ports	When you get used to functionality, you may Alt+1 to Alt+9 to acce directly.	the report press ss the reports			
		Access		Design			Pre <u>v</u> iew	
	The Flash setup spe previous p	Reports of cific to Cas processed	ption allo shbook Pc informati	ws you to drav ostings. This ma on quickly.	v a quick akes it ea	flash repor sy if you ne	t that has eed to see	been
MULTISELECT	The Multi Cashbook	select feat Postings s	ure is ava screen.	ilable to recon	cile and o	delete tran	sactions f	rom the
	The Multi bottom of button on deleted. T or deletin	select feat f the scree the keybo The feature g the trans	ture is ena n. You the bard and d is turned sactions.	bled by clickin en selects mult clicking on the l off by again c	g the Mu iple reco records t licking th	Itiselect bu rds by hold hat need to e button o	utton at th ling the Cl o be recor r by recor	ie rl nciled or nciling





The IQ system will check if there are any duplicates within the current batch (based on the selected parameters). If there are duplicates, BOTH records will be highlighted in blue.

IQ will also check the Ledger for all the dates found in the current batch. If there are duplicates found between postings already done on any of those days and the current batch, the entry in the batch will be highlighted in a lighter blue.

Informati	on X
i	Duplicate checking Completed
	ОК

Duplicates already processed can't be picked up by this process. Only the current batch can be changed.

After all the duplicates have been identified, you can choose to delete them manually, or use the feature "Delete all Duplicates" under the Delete menu. The Delete All Duplicates option deletes only **ONE** of the two duplicates, if they are found in the current batch.

RECONCILIATION

You now have the option to reconcile entries as they are added to a cashbook batch. There are a few ways to mark the entries as reconciled: Reconcile a selected item, reconcile all the entries in the batch or reconcile only the selected items.

As the reconciliation is a toggle function, all the reconcile options can be reversed (un-reconciled).

• RECONCILE THIS ITEM (F9)

The Reconcile This Item option allows you to mark only the selected item as reconciled.

RECONCILE ALL

The Reconcile All option allows you to mark all the entries on the current cashbook as reconciled.

RECONCILE SELECTED ITEMS

The Reconcile Selected Items option allows you to select a few entries (by clicking on the Multiselect button and then holding the CTRL key on the keyboard and clicking on entries) and reconcile them.

• UN-RECONCILE THIS ITEM (F9)

The Un-reconcile This Item option allows you to mark only the selected item as un-reconciled.

UN-RECONCILE ALL

The Un-reconcile All option allows you to mark all the entries as unreconciled.

UN-RECONCILE SELECTED ITEMS

The Un-reconcile Selected Items option allows you to mark all the selected items as reconciled.

PROCESS BATCH AND RECONCILE ALL

The Process Batch and Reconcile All option allows you to process all the cashbook entries on the batch and to reconcile them all.

PROCESS BATCH

The Process Batch option allows you to Process the batch and to reconcile it at a later stage. Once the batch is processed, it will be removed from the available batches and influence the correct ledger accounts.

HOW TO RECONCILE THE CASHBOOK ACCOUNT?

- Get the bank statement from the bank and / or import it into the IQ system.
- Check off in the Cashbook transactions for the period, all the payments that are listed on the bank statement as having cleared the bank.
- Check off in the Cashbook transactions for the period, all the deposits that are listed on the bank statement as having cleared the bank.
- Enter all the transactions appearing on the bank statement and which have not been recorded in the company's cashbook records.
- Enter the closing balance on the bank statement into the Dynamic Reconciliation field "Bank Statement Bal Actual". If the cashbook and bank statement balances match, then process and reconcile the changes recorded.
- If there is a difference on the balances (this might be due to an incorrect or duplicated entry) don't process or reconcile the entries on the cashbook. The incorrect entry or duplicated entry must first be corrected, before the cashbook can be reconciled.

HOW TO CORRECT AN INCORRECT CASHBOOK ENTRY?

To correct an incorrect entry on the cashbook, reverse the transaction and redo the correct transaction.

The reversed entry and the incorrect entry can then be reconciled and the correct entry can be reconciled to the bank statement entry.



BANK RECONCILIATION

IQ added the option to enter the balance of the actual bank statement in the summary section of the Bank Recon module. The bank statement balance calculated by IQ is subtracted from this control amount that is entered by you and the difference will be displayed next to the control amount. These values will also display on the report where applicable. If the difference between the IQ calculated bank statement balance and the control amount is zero (0), they reconcile.

		Recon Period (Month & Year)	Bank Account Number	Dis	olay which entries		Sort Order
		April	~ 2018 ~	3990.000.000.00 Bank Accourt	nt - Cheque 🗸 🔍	Outstanding Entries	Only	Unsorted
QI	Retail	Check Entries	As From		0	All entries for select	ed period	O Date Ord
	ENTERPRISE	December	~ 2015 ~					
								Amount
nk Reconcilia	tion							
Date	Reference		Description	Comment	Cheque 1	lo Debit	Credit	Reconciled
0/04/2018	ELECTRONIC		Blue - Credit Limit R1			1 500.00		Apr-2018
0/04/2018	MAGTAPE CR		White				980.00	
0/04/2018	IB PAYMENT		Green - On Hold			1 444.00		
0/04/2018	CREDIT TRA		Brown - Vat Exempt (Expo	ort)		1 500.00		Apr-2018
0/04/2018	DEBIT TRAN		MOMENTUM				860.00	Apr-2018
0/04/2018	ELECTRONIC		Brown - Vat Exempt (Expo	ort)		1 650.00		Apr-2018
10/04/2018	IB PAYMENT		Blue - Credit Limit R1			1 450.00		
10/04/2018	IB PAYMENT		INV31646			2 500.00		
			Tanga	1	Cashbook Closing Balance			0.4
<u>ເ</u> ⊯ <u>A</u> llocat	te all	arch for text	2 Design Report]	Cashbook Closing Balance + Outstanding Cheques (Al)		94
rœ Allocat ± Unalloca	te all 🏟 Sei	arch for text Allocation (F2)	😰 Design Report	Save Snapshot of Recon	Cashbook Closing Balance + Outstanding Cheques (Al - Deposits not Reflected (A)		94
13월 <u>Allocat</u> 1월 Unallocat 1월 Export	te all M Sea ate all O Ioggle Data <u>E</u> lectr	arch for text Allocation (F2) onic Recon	Design Report	Save Snapshot of Recon View Recon Snapshots	Cashbook Closing Balance + Outstanding Cheques (Al - Deposits not Reflected (A = Bank Statement Balance) I)		9 4 9 5 3 5 0

RECON PERIOD (MONTH & YEAR)	The Recon Period allows you to select which month in the year to reconcile.
CHECK ENTRIES AS FROM	The Check Entries As From option allows you to select the period to appear on the Bank Recon screen.
BANK ACCOUNT NUMBER	The Bank Account Number option allows you to select the Bank account that needs to be reconciled.
DISPLAY WHICH ENTRIES	The Display Which Entries option allows you to select which entries should appear on the Bank Recon screen.
	OUTSTANDING ENTRIES ONLY
	The Outstanding Entries Only option will allow you to see only the entries which have not yet been Reconciled.
	ALL ENTRIES FOR SELECTED PERIOD
	The All Entries For Selected Period allows you to see all the entries in the Bank account for the selected period.
SORT ORDER	The Sort Order option allows you to change the sequence in which the entries appear on the Bank Reconciliation screen.



BANK RECONCILIATION

DATE	The Date that the entry was processed in the cashbook.
REFERENCE	The Reference number of the Cashbook entry.
DESCRIPTION	The Description of the entry in the Cashbook.
COMMENT	If a comment was entered on the cashbook entry, it would appear in this column.
CHEQUE NO	If a cheque was issued for the payment, the Cheque Number would appear in this column.
DEBIT/CREDIT	The Total Amount of the transaction.
RECONCILED	Double click with the mouse on an entry or press the F2 function key on the keyboard to reconcile the selected transaction, the month and year of the Recon Period will appear for each reconciled entry

BUTTON FUNCTIONALITY

ß ≫ <u>A</u> llocate all	Search for text	🗹 Design Report	
<u> </u>	Toggle Allocation (F2)	🗃 Preview/Print	Save Snapshot of Recon
🛨 Export Data	Electronic Recon	🕀 S <u>h</u> ow Contra's	View Recon Snapshots

ALLOCATE ALL	The Allocate All option allows you to Allocate or Reconcile all the entries on the Bank Reconciliation. The Recon Period will appear on each transaction entry.
UN-ALLOCATE ALL	The Un-Allocate All option allows you to Un-allocate or Un-reconcile all the entries on the Bank Reconciliation. The Recon Period will be removed from each transaction entry.
EXPORT DATA	Select the Export Data option to export the current information displayed on the grid, into any of the following formats (.CSV, TXT, HTML, XML and XLS (Excel)).
SEARCH FOR TEXT	The Search For Text option allows you to search for specific text on the Bank Reconciliation Screen.
TOGGLE ALLOCATION (F2)	Click on this button, press the F2 function key on the keyboard or double click with the mouse on a selected transaction to allocate or reconcile the entry. The same options can be used to un-reconcile or un-allocate the selected entry.
ELECTRONIC RECON	The Electronic Recon allows you to compare the transactions that have already been reconciled, to the newly imported bank statement for the period. See Page 27 for an explanation of the Electronic Recon.
DESIGN REPORT	The Design Report option allows you to design or edit the Bank Reconciliation Report.



PREVIEW/PRINT	The Preview	/Print optio	n allows you to p	preview or pr	int the Bank	Reconciliation.		
	IQ TRAINING	i	Allocation listin	g as at 30/08/2016		Page 1		
	Bank Accou	nt 3990.000.000. Standard Bank 1201221144	00 Account - Cheque	ZAR	Reconci	iation Date 25 Aug 2016		
	Date	Reference	Description	Deposits	<u>Cheques</u>	Reconciled		
	29/07/2016		Bank Charges	0.00	13.97	Aug 2016		
	25/08/2016	CB13010001	Cleaning Material, wage	0.00	1 500.00	Aug 2016		
	25/08/2016	123456789012345	Advertising General Expenses	0.00	200.00	Aug 2016		
	25/08/2016	123456789012345	Advertising	0.00	100.00			
	SUGGESTIO	N : If the ban to print the	k reconciliation bank reconciliat	is completed tion report ar	at the end c nd file it. This	of the month, it s gives auditors		
	ready access	s to the info	mation if they v	vant to exami	ine the reco	nciliations later.		
SHOW CONTRA'S		Sort Order	Account Details			? ×		
	iQ Reta	Order of Entry Account	Account No 1410.000.000.0 Description MOMENTUM	776				
	ENTERP		Debit Credit	R747.83 R0.00				
	Contra Items	loste	0.6		In-tite			
	Number Account	Date 00.00 10/04/2018 00.00 10/04/2018	Reference Description DEBIT TRAN MOMENTU DEBIT TRAN MOMENTU	M M	R747 R112	Credits ^		
]					~		
	Qose							
	The Show Co the other leg	ontra's optic g of the cash	n allows you to book entry.	see the contr	a accounts,	in other words		
SAVE SNAPSHOT OF RECON	The Save Sna recon as it is	apshot of Re	con option allow	vs you to save	e a snapshot	of the bank		
	A new feature which was added to the Bank Recon screen, is that you can save a							
	The following values are saved to the table when pressing the "Save Snapshot of							
	Recon" butt	on: /Timo						
	Cash	book Balanc	e					
	• Outs	tanding che	ques					
	• Outs	tanding Dep	osits					
	• Bank	Statement	Balance (Calcula	ted by IQ)				
	• Capt	ured Bank S	tatement balanc	e				
	• Diffe	rence (Betw	een two values	above)				
	• Gene	erated Repo	rt (in a BLOB fiel	d)				



	Saved Snapsho	ts							
VIEW RECON SINAPSHUIS	Number	Bank Account	Created	Cashbook Balance Outst	anding Cheques Depos	sits not Reflected Bank St	atement Balance Balar	nce Actual Differenc	e ^
	▶ <u>1</u>	3993.000.000.00 Bank Account 4	16/08/2017 13:11:04	0.00	0.00	0.00	0.00	0.00	0.00
	2	3993.000.000.00 Bank Account 4	01/11/2017 12:36:44	0.00	0.00	0.00	0.00	0.00	0.00
	- 3	3992.000.000.00 Bank Account 3	01/11/2017 12:40:33	0.00	0.00	0.00	0.00	0.00	0.00
	5	3990.000.000.00 Bank Account - 0	Che 10/04/2018 16:02:11	9 451.00	980.00	5 394.00	5 037.00	9 451.00 4 4	14.00
	6	3990.000.000.00 Bank Account - 0	Che 10/04/2018 16:02:24	9 451.00	0.00	5 394.00	4057.00	9 451.00 5 3	94.00
	7	3990.000.000.00 Bank Account - 0	Che 10/04/2018 16:02:29	9 451.00	0.00	3 950.00	5 501.00	9 451.00 3 9	50.00
	When p a grid li the Sav	pressing the V sting all previ e Report butt	/iew Recon ous saved con, which	Snapshots snapshots. will genera	button, You can ate PDF o	a new scro highlight f the repo	een will a a record rt as it w	appear v and pre- as saved	with ess d.
	IO Retail - Trai	ning Example		Bank Reconciliation a	is at 10/04/2018			•	Page 1
	Bank Account	t 3990.000.000.00 Bank Account - Cheque 1201221144		ZAR			Recor	nciliation Date 30	Apr 2018
	Date	Reference	Description	Reconc	iled	Outstanding	Outstanding		Balance
						Deposits	Cheques		
						1	salance / Cashbook		9 451.00
	10/04/2018	MAGTAPE CR	White			0.00	980.00		10 431.00
	10/04/2018	IB PAYMENT	Green - On Hold			1 444.00	0.00		8 987.00
	10/04/2018	IB PAYMENT	Blue - Credit Limit R1			1 450.00	0.00		7 537.00
	10/04/2018	IB PAYMENT	INV31646			2 500.00	0.00		5 037.00
						5 394.00	980.00		5 037.00
						Bank Statem	ent Balance Actual:		0
				THE END OF RE	DOPT 111		Difference:	-87 2	73 461.82
				TT END OF RE	PORT		omercite.	-07 2	
	The rep Previev	oort as seen a v/Print buttor	bove will b n at the tim	e the repo ne of Pressi	rt that w ing the Sa	ould appe ave Snapsl	ar if you not butto	pressed on.	l the

BANK RECON SUMMARY

Cashbook Closing Balance		9 451.00
+ Outstanding Cheques (All)		1 840.00
- Deposits not Reflected (All)		2 500.00
= Bank Statement Balance		8 791.00
Bank Statement Balance Actual	9 451.00	660.00

CASHBOOK CLOSING BALANCE	The Cashbook closing Balance reflects the balance of the Cashbook after the previous reconciliation was done.
+OUTSTANDING CHEQUES (ALL)	The Outstanding Cheques reflects the total of all the cheques or payments that have not yet been reconciled.
-DEPOSITS NOT REFLECTED (ALL)	The Deposits Not Reflected shows the total of all the deposits or receipts that have not yet been reconciled.
=BANK STATEMENT BALANCE	The Bank Statement Balance reflected is the balance calculated by the system after all the un-reconciled transactions have been considered.
BANK STATEMENT BALANCE ACTUAL	The Bank Statement Balance Actual is the balance (control) you will enter in this field. This would be the balance as it appears on the bank statement.
	Next to the Bank Statement Balance Actual you will see the difference between the system calculated cashbook balance and the bank statement balance as entered by you. This amount will then be the amount which still needs to be entered the cashbook until the difference reflected is zero.



ELECTRONIC RECON

The Electronic Recon allows you to compare the transactions that have already been reconciled, to the newly imported bank statement for the period.

Once the Electronic Recon option has been selected, you must import the latest bank statement into the system. The Electronic Reconciliation screen will appear, with an "Import Bank Statement" button. You must select the latest bank statement from where it is saved, to import it.

iQ Open						\times
Look in:	ImportDefs	•	← 🗈 💣 🎟▼			
Quick access Desktop Libraries This PC	Name D STD.DEF 호텔 StdBnk.csv 호텔 StdBnkOld.c	^ :5V	Date modified 10/04/2018 11:43 11/04/2018 09:29 19/09/2017 14:16	Type DEF File Microsoft Excel C Microsoft Excel C	Size 2 KB 1 KB 1 KB	
	File <u>n</u> ame: Files of type:	StdBnk.csv		- -	<u>O</u> per Canc	n el

The following data will appear on the Electronic Reconciliation screen:

- Items on the Cashbook in the table on the left.
- Items on the Bank Statement in the table on the right.

iQ		ail	 Items on cash Items on state 	hbi	book but not on stateme ment but not on cashbo	ol	t c				
		Items on Cashbook							Items on Bank Statement		
Data	Poforonoo	Description	Amount	L			Data	Poforonoo	Description	Amount	
11/04/2019	CREDIT 70 A	Plack - Terms 20 Davis	D1 500.00	1	-		11/04/2019	ricicience	Description	D1 500.00	~
11/04/2019	ELECTRONIC	Blue - Credit Limit P 1	R1 500.00		-	+	11/04/2010			R1 500.00	
11/04/2018	TNELIDANICE	SL DEBITS SANLAM			-	┥	11/04/2018				
11/04/2018	TR DAVMENT	Green - On Hold	P1 444 00		-	┥	11/04/2018			-R093.00	
11/04/2018	CDEDIT TDA	Brown - Vat Exempt (Export)	R1 444.00		-	┥	11/04/2018			P1 444 00	
11/04/2018	TNSUDANCE	I TRI TEE	-P458.00		-	┥	11/04/2018			R1 100 00	
11/04/2018	FLECTRONIC	Brown - Vat Exempt (Export)	R1650.00		-	┥	11/04/2018			-R458.00	
11/04/2018	DINERS CITI	DINERSOLUB	-R 500.00		-	┥	11/04/2018			-R850.00	
11/04/2018	TR PAYMENT	Blue - Credit Limit R 1	R 1 450 00		-	+	11/04/2018			R1 650.00	
11/04/2018	CREDIT TRA	Black - Terms 30 Days	R2 600.00			┥	11/04/2018			-R 500.00	
11/0 1/2010	CILD11 IIVA	black Terms bo bays	112 000100		-	۲	11/04/2018			R1 450.00	
					-	1	11/04/2018			-R1 000 00	
					1	Þ	11/04/2018			R2 500 00	
					v						*
Import Ban	nk Statement	Reconcile Statement					Design Re	// eport	View Report	Print Repor	t



There are two (2) options you can select from, to identify what information you want to preview or print:

- Items on cashbook but not on statement
- Items on Statement but not on cashbook

BUTTON FUNCTIONALITY

*					
Import Bank Statement	Reconcile Statement	Process Reconciliation	Design Report	View Report	Print Report

IMPORT BANK STATEMENT	The Import Bank Statement option allows you to import the latest bank statement.
RECONCILE STATEMENT	The Reconcile Statement option allows you to link the reconciled items from the cashbook to the items on the bank statement. All reconciled transactions will be highlighted in yellow. The transactions that are not highlighted, will be the transactions that are not on the bank statement (if they appear in the cashbook) or the transactions that are not in the cashbook (if they appear in the Bank Statement).

	 Items on cash Items on state 	nbook but not on statemen ement but not on cashbool	t c				
					The D 1 of the 1		
Items on Cashbook	Amount		Data	Poforonco	Items on Bank Statement	Amount	
11/04/2018 CREDIT TPA Riady - Terms 20 Days	P1 500 00	-	11/04/2019	nelelence	Description	P 1 500 00	<u> </u>
11/04/2018 ELECTRONIC Blue - Credit Limit P 1	R1 500.00	-	11/04/2018			R1 500.00	
	R1 500.00	-	11/04/2010			R1 500.00	
11/04/2018 IB PAVMENT Green - On Hold	P1 444 00	-	11/04/2019				
11/04/2018 CPEDIT TPA Brown - Vat Event (Evport)	R1 444.00		11/04/2018			P 1 444 00	
11/04/2018 EREDITIER DOWN - Vac Exempt (Export)	-P458.00	-	11/04/2018			R1 444.00	
11/04/2018 ELECTRONIC Brown - Vat Exempt (Export)	R1 650.00		11/04/2018			-R458.00	
11/04/2018 DINERS CILL DINERSCUB	-R 500.00	-	11/04/2018			-R850.00	
11/04/2018 IB PAYMENT Blue - Credit Limit R1	R 1 450 00	-	11/04/2018			R 1 650.00	
11/04/2018 CREDIT TRA Black - Terms 30 Days	R2 600.00		11/04/2018			-R 500.00	
		· –	11/04/2018			R 1 450.00	
		-	11/04/2018			-R1000.00	
		► I	11/04/2018			R2 500.00	
		v					*
Import Bank Statement Reconcile Statement	Process	Reconciliation	Design Re	// eport	View Report	Print Report	rt

PROCESS RECONCILIATION	Once you are happy that everything is correct, the Process Reconciliation button will update the Bank Reconciliation data.
DESIGN REPORT	The Design Report option allows you to design or edit the existing Electronic Reconciliation report.



VIEW REPORT	The View Ro top of the s Items on Ba	eport option creen, eithei ink Statemer	allows you to view the two reports, a r the Items on Cashbook not on Bank nt not on the Cashbook.	as selected on the Statement or the
	IQ TRAINING		Bank Reconciliation	20/09/2016
			Items on cashbook but not on bank statement	
	Bank Account 399	0.000.000.00		
	Start Date 08 Sep	2016	End Date 16 Sep 2016	
	Date	Reference	Description	Amount
	16/09/2016	IB PAYMENT	Green - On Hold	1 444.00
	16/09/2016	CREDIT TRA	Brown - Vat Exempt (Export)	1 500.00
	16/09/2016	DEBIT TRAN	MOMENTUM	-860.00
	IQ TRAINING		Bank Reconciliation	20/09/2016
			Items on bank statement but not on cashbook	
	Bank Account 399	90.000.000.00		
	Start Date 08 Se	2016	End Date 16 Sep 2016	
	Date	Reference	Description	Amount
	14/09/2016	CB20160700	LIBLIFE	-850.00
	16/09/2016	CB20160701	LIBLIFE	-1 000.00
	16/09/2016	CB20160701	INV31646	2 500.00
PRINT REPORT	The Print Re report.	eport option	allows you to print the selected Bank	Reconciliation

ACCOUNT RECONCILIATION

IQ added a new module that allows you to reconcile individual ledger accounts.

SETUP

Accounts must be made available for reconciliation.

This is done from the IQ Main Menu \rightarrow Ledger \rightarrow Account Maintenance. Select the appropriate account and edit it. Tick the "Allow Account Reconciliation on this Account" option and accept to save the changes made.

Account Number	3700.000.000.00	In	idex 1		Account Type
Description	Cash on Hand	Ir	idex 2		
Alternative Description		In	idex 3		◯ 1 Expense
Default Branch		~			○ 2 Cost of Sales
Default Department		~			◯ 3 Sales
Reporting Group		~			0 4 Other Income
Jefault Vat Rate	 0 No Vat Applicable 0.00% 1 Normal Vat 15.00% 2 Zero Rated 0.00% 3 Exempt 0.00% 4 Bad Debt 15.00% 	 5 Not Defined 0.00% 6 Capital Goods Vat 15.00% 10 Capital Goods (Imported) 0.00% 11 Other Goods (Imported) 0.00% 12 Zero Rated (Exported) 0.00% 	 ○ 13 Norm ○ 14 Bad I ○ 15 Capit 	al Vat (2018) 14.00% Debt (2018) 14.00% tal Goods Vat (2018) 14.00%	 5 Bank Account 6 Current Asset 7 Fixed Asset 8 Other Asset
Allow Direct Journals on this account Allow Account Reconciliation on this Account		Account		~	 8 Other Asset 9 Current Liability 10 Long term Liability 11 Equity



Once the first account is allowed, the new Account Reconciliation module becomes available.

Example of Account Reconciliation:

April 2018 3700.000.000 Cach on Hand @ Outstanding Entries Only @ Uisonted Check Entries & From All entries for selected period O bate Order Anount 2018 2018 Center O bate Order Anount 2018 Comment Debit Credit Recorded O have only Account Recondition Debit Credit Reconded A mount Date Order Debit Credit Reconded A mount 1104/2018 P.O.5 1:141 Cleaning 1100.00 1100.00 1100.00 1104/2018 P.O.5 1:142 Cleaning 450.45 950.00 1100.00 1104/2018 P.O.5 1:144 prepad electricity 950.00 950.00 1100.00 1104/2018 P.O.5 1:144 prepad electricity 950.00 950.00 950.00 1104/2018 P.O.5 1:144 prepad electricity 950.00 950.00 950.00 1104/2018 P.O.5 1:145 CA111456 1400.00 950.00 950.00 950.00 1104/2018 P.O.5 1:145 CA111456 950.00			Recon Period (Mo	nth & Year)	Account number		Displ	ay which entrie	S	Sort Order	
Order Extrements Order Extrements Order Control Order Control Account Reconciliation Reconciliation Order Order Order 1104/2018 P.O.S 1-141 Cleaning 1100.00 Order Order 1104/2018 P.O.S 1-142 Cleaning 1100.00 Order Order 1104/2018 P.O.S 1-143 Parmitets 100.00 Order Order 1104/2018 P.O.S 1-143 Parmitets 100.00 Order Order 1104/2018 P.O.S 1-143 Parmitets 450.45 950.00 Order 1104/2018 P.O.S 1-143 Parmitets 450.00 Order Vision of the state of			April	✓ 2018	3700.000.000.00 0	ash on Hand	~ •	Outstanding Ent	ries Only	Unsorted	ł
Account Reconcilation Orefreence One of the second se	i () r	Potail	Check Entries As	From			OA	Il entries for se	lected period	O Date Ord	der
Account Reconcilation Overlapping Overlapping Overlapping 1104/2018 P.O.S 1-141 Overlapping 1100.00 1104/2018 P.O.S 1-143 Description Comment Debit Overlapping 1104/2018 P.O.S 1-143 Description 450.45 950.00 Overlapping 1104/2018 P.O.S 1-143 Description 450.00 0 Overlapping 1104/2018 P.O.S 1-143 Description 450.00 0 0 1104/2018 P.O.S 1-143 Description 450.00 0 0 1104/2018 P.O.S 1-143 Description 450.00 0 0 1104/2018 P.O.S 1-145 CA111456 450.00 0 0 1104/2018 P.O.S 1-145 CA111456 450.00 0 0 1104/2018 P.O.S 1-145 CA111456 450.00 0 0 1104/2018 P.O.S 1-145 Called all all all all all all all all all al		letall	April	2019							
O Amount Account Reconcilation Date Date Content Date Content Date Content Date Content Date Content Date Content Date Credit Credit Display P.O.S 1:142 Cleaning Cleaning 11/04/2018 P.O.S 1:142 Cleaning 450.45 990.00 11/04/2018 P.O.S 1:143 Panifiets 100/2018 900.01 900.00 11/04/2018 P.O.S 1:145 CA111456 450.00 450.00 V Display Cols 1:1456 450.00 450.00 V Display Cols 1:1456 450.00 V V Display Cols 1:1456 450.00 V V Display Cols 1:1456 1:00.00 V V Display Cols 1:1456 1:00.00 V V Display Cols 1:1456 1:00.00 V <	· · ·	ENTERPRISE	Арпі	· 2018 ·						Reference	æ
Account Reconciliation Date Reference Description Comment Debit Freedit Reconciled ^ 11/04/2018 P.O.S 1:141 Cleaning 10/4/2018 100.00 1 ^ ^ 1 1/0/4/2018 100.00 1 1/0/4/2018 950.00 1 1/0/4/2018 P.O.S 1:142 Cleaning 450.45 950.00 1 1/0/4/2018 P.O.S 1:144 prepaid electricity 950.00 1 1/0/4/2018 P.O.S 1:145 (CA111455 450.00 1 1/0/4/2018 450.00 1 1/0/4/2018										Amount	
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Account Recondition Date Reference Description Comment Debt Credit Recondied All 100,00 11/04/2018 P.O.S 1:41 Cleaning 1100,100 1100,100 1100,100 1100,100 11/04/2018 P.O.S 1:42 Cleaning 450,45 950,00 1100,100 11/04/2018 P.O.S 1:43 Pamflets 950,00 90,00 90,00 90,00 11/04/2018 P.O.S 1:44 prepaid electricity 500,00 90,00 90,00 90,00 90,00 11/04/2018 P.O.S 1:44 prepaid electricity 450,00 450,00 90,00 90,00 90,00 11/04/2018 P.O.S 1:44 prepaid electricity 450,00 450,00 90,00,00 90,00,00 90,00,00 90,0											
Date Reference Description Comment Debit Credit Reconciled A 11/04/2018 P.O.S 1-141 Cleaning 1100.00 1100.00 1100.00 1100.00 11/04/2018 P.O.S 1-142 Cleaning 450.45 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 950.00 11004/2018 450.00 11004/2018 11004/2018 450.00 11004/2018 11004/	Account Recond	iliation									
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It/04/2018 P.O.S 1-142 Cleaning 450.45 950.00 It/04/2018 P.O.S 1-143 Pamflets 950.00 950.00 It/04/2018 P.O.S 1-144 prepaid electricity 500.00 500.00 It/04/2018 P.O.S 1-145 CA111456 450.00 450.00 It/04/2018 P.O.S 1-145 CA111456 450.00 10	11/04/2018	P.O.S 1-141		Cleaning					1 100.00		
I1/04/2018 P.O.S I-143 Pamflets 950.00 I1/04/2018 P.O.S I-144 prepaid electricity 500.00 I1/04/2018 P.O.S I-145 CA111456 450.00 II/04/2018 P.O.S I-145 450.00 450.00 II/04/2018 P.O.S I-145 450.00 450.00 II/04/2018 P.O.S I-145 11/04/2018 450.00 II/04/2018 P.O.S I-145 11/04/2018 11/04/2018 II/04/2018 P.O.S I-145 11/04/2018 11/04/2018 II/04/2018 P.O.S I-145 11/04/2018 11/04/2018 II/04/2018 II/04/2018 II/04/2018 11/04/2018 II/04/2018 II/04/2018 II/04/2018 II/04/2018	11/04/2018	P.O.S 1-142		Cleaning				450.45			
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Image: Allocate all Image: Space for text Image: Space fo											~
13÷ Allocate all Image: Allocation (F2) Image: Design Report + Outstanding Credits 3 000.00						Acc	ount Closing Balance			185.5	11.99
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Show Contra's Account Balance 188 061.54 Control Amount for Account 185 511.90 -2 549.64	<u> </u>	te all	le Allocation (F2)	🗃 Preview/Print		- 0	Outstanding Debits			4	50.45
Control Amount for Account 185 511.90 -2 549.64	± Export I	Data		(+) Show Contra's		Acc	ount Balance			188 06	61.54
				×		Cor	ntrol Amount for Account		185 511.90	-2 54	49.64

RECON PERIOD (MONTH & YEAR)	The Recon Period allows you to select which month in the year to reconcile.				
CHECK ENTRIES AS FROM	The Check Entries As From option allows you to select the period to appear on the Account Recon screen.				
ACCOUNT NUMBER	The Account Number option allows you to select the account that needs to be reconciled. Only accounts that have been enabled to be reconciled will appear on the drop-down menu for selection.				
DISPLAY WHICH ENTRIES	The Display Which Entries option allows you to select which entries should appear on the Bank Recon screen.				
	OUTSTANDING ENTRIES ONLY				
	The Outstanding Entries Only option will allow you to see only the entries which have not yet been Reconciled.				
	ALL ENTRIES FOR SELECTED PERIOD				
	The All Entries For Selected Period allows you to see all the entries in the account for the selected period.				
SORT ORDER	The Sort Order option allows you to change the sequence in which the entries appear on the Account Reconciliation screen.				



ACCOUNT RECONCILIATION

DATE	The Date that the entry was processed in the account.			
REFERENCE	The Reference number of the account entry.			
DESCRIPTION	The Description of the Entry in the account.			
COMMENT	If a comment was entered on the transaction entry, it would appear in this column.			
DEBIT/CREDIT	The Total Amount of the transaction.			
RECONCILED	Double click with the mouse on an entry or press the F2 function key on the keyboard to reconcile the selected transaction, the month and year of the Recon Period will appear for each reconciled entry.			

BUTTON FUNCTIONALITY



ALLOCATE ALL	The Allocate All option allows you to Allocate or Reconcile all the entries on the account. The Recon month will appear on each transaction entry.
UN-ALLOCATE ALL	The Un-allocate All option allows you to Un-allocate or Un-reconcile all the entries on the Account Reconciliation. The Recon Period will be removed from each transaction entry.
EXPORT DATA	Select the Export Data option to export the current information displayed on the grid, into any of the following formats (.CSV, TXT, HTML, XML and XLS (Excel)).
SEARCH FOR TEXT	The Search For Text option allows you to search for specific text on the Account Reconciliation Screen.
TOGGLE ALLOCATION (F2)	Click on this button, press the F2 function key on the keyboard or double click with the mouse on a selected transaction to allocate or reconcile the entry. The same options can be used to un-reconcile or un-allocate the selected entry.
DESIGN REPORT	The Design Report option allows you to design or edit the Account Reconciliation Report.
PREVIEW/PRINT	The Preview/Print option allows you to preview or print the Account Reconciliation. International Control Contrective Contective Control Control Control Control Cont

SHOW CONTRA'S	The Show the other	Contra's optic entries of the ©order of Entry Account Opent Occedit	Account Detail Account Detail Account No Description GLAudit Credit	/ou to see the con nsaction. * 1250.000.000.00 Cleaning 778 R956.52 R0.00	ntra accoun	ts, in othe	r words
	Number Accourt	it Date 00.000.00 11/04/2018 00.000.00 11/04/2018	Reference (P.O.5.1-61) (P.O.5.1-141) (P.O.5.1-141)	Description Cleaning Cleaning	Debits	Credis R956.52 R143.48	R0.00 R0.00
	Qlose						

ACCOUNT RECON SUMMARY

Account Closing Balance	185 511.99
+ Outstanding Credits	450.00
- Outstanding Debits	450.45
Account Balance	185 511.54
Control Amount for Account	0.36

ACCOUNT CLOSING BALANCE	The Account Closing Balance reflected is the balance of the account after the previous reconciliation was processed.
+OUTSTANDING CREDITS	The Outstanding Credits reflects the total of all the payments that have not yet been reconciled.
- OUTSTANDING DEBITS	The outstanding Debits reflects the total of all the deposits or receipts that have not yet been reconciled.
=ACCOUNT BALANCE	The Account Balance reflectes the balance calculated by the system after all the un-reconciled transactions have been considered.
CONTROL AMOUNT FOR ACCOUNT	The Control Amount for Account is the balance (control) you will enter in this field. This would be the balance as it should be after all transactions have been considered.
	Next to the Control Amount for Account you will see the difference between the system calculated account balance and the actual balance as entered by you. This amount is the amount which still needs to be entered into the account until the difference reflected is zero.



HOW TO RECONCILE ANY OTHER LEDGER ACCOUNT?

- Get the amount to balance the account to. Example: for the Cash on Hand account, you would want to have the balance of all the cash on hand (the money not yet deposited, the money in the tills (including the float), sales for the day, etc.)
- In the Account Reconciliation, select the appropriate account and compare all the debits and credits to the transactions of the account.
- Select the Outstanding Entries Only option to display the selected period's transactions.
- Enter the control amount for the account into the account Reconciliation field "Control Amount for Account". If the Account Reconciliation and the Control amount for the Account match, then select each transaction and press the **F2** function key on the keyboard to reconcile the changes recorded.
- If there is a difference on the balances (this might be due to an incorrect or duplicated entry), then you exit the reconciliation and edit these transactions on a later stage to finalise the account recon. Incorrect entries or duplicated entries must first be corrected, before the account reconciliation can be finalised.

--- End of Document ---

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