End of Month

- Check List
- Journals (Accurals)
  - Creating a Sales Accrual
  - Creating a Stock Accrual
  - Creating a Bill/Supplier/Prepayment Accrual
- Recoding Opening Stock

Check List

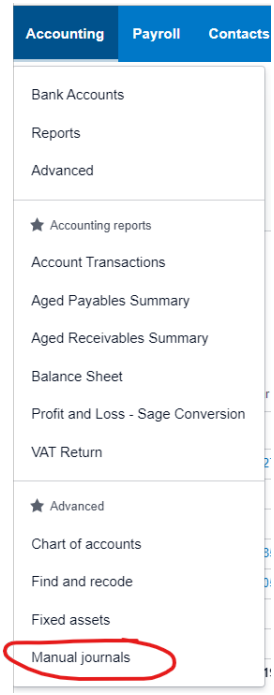
1. Matictrack Vs CRM (Has everything been invoiced)
2. Sales Journals (Have the journals we accounted for previously been reversed out)
3. Supplier Invoices (Have all the supplier invoices been loaded on)
4. Credit Cards (Have all the credit cards been reconciled?)
5. Supplier Journals - Accurals (Have we accrued for all missing invoices
6. Supplier Journals - Reversals (Have we received all the missing supplier invoices that have not been reversed?)
7. Credit Card Payment Fees Invoices (Load the stripe credit card bill fees)
8. Stock Accruals / Reversal (accounting for stock in out for the month)
9. Has the Electricity Bills Been Loaded On?

Journals (Accurals)

Creating a Sales Accrual

You must have permissions to Manual Journals to make Sales Accruals

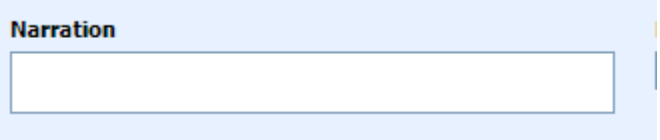
1. From the Accounting Menu > Manual Journals



2. Select New Journal

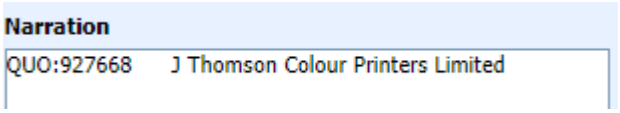


3. The Narration is so you can quickly see the content of the journal, think of it like the invoice number



3.1 For Sales Invoices the Narration should be the Invoice Number and Customer you are accruing for

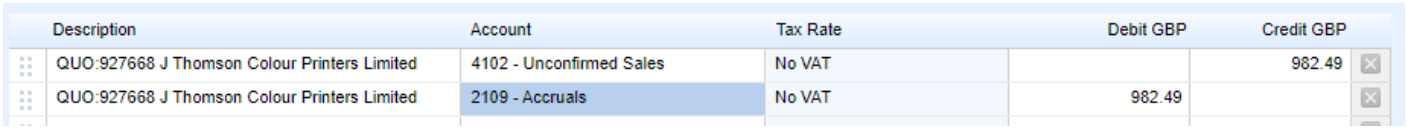
e.g. QUO:927668 J Thomson Colour Printers Limited



4. Enter the lines of the Manual Journal

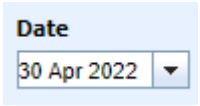
> If you are accruing for Sales Invoices, you should also accrue for the Stock and Supplier Costs as Bill Accruals

For Sales Invoices there should be two lines, one Credit to Nominal Code 4102 - Unconfirmed Sales and one Debit to Nominal Code 2109. **The credit amount should be the total amount of the invoice.**



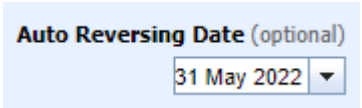
5. Select the Date

You should select the date you want the accrual to appear in. e.g. If you are accruing an May Invoice in April it would be 30/04/2022



6. Select the Automatic Reversing Date

For sales invoices you should always set the Auto Reversing Date as the following month, this allows you to track when a Sales Invoice has been properly invoiced and reversed.



Creating a Stock Accrual

You must have permissions to Manual Journals to make Stock Accruals

Stock Accruals are generated from the Stock Management Spreadsheet on the shared business one drive. Link here:

https://1drv.ms/x/s!AgZhmG8o-Mafge0h9LG0mwqB-cdJBw?e=XN8Msx

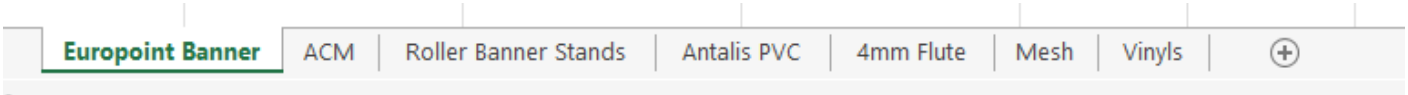
Stockheld Stocks

We stockhold the following stocks

Stock	**Supplier**
Banner	Soyang/Innotech/Europoint/Vink
Mesh	Soyang/Innotech
3mm PVC (8x4)	Antalis/Europoint/Perspex
5mm PVC (8x4)	Antalis/Europoint/Perspex
ACM 0.10 Skin (8x4)	Antalis/Perspex/Vink
ACM 0.12 Skin (10x5)	Antalis/Perspex/Vink
Quickfire 800mm Roll Ups	Very/Innotech/Plex/Easy Stands
3.5mm Fluted Board (Correx)	Antalis/Europoint
Vinyl	Antalis/Europoint/Perspex

Stock Count Sheet

The excel document contains the following spreadsheets...

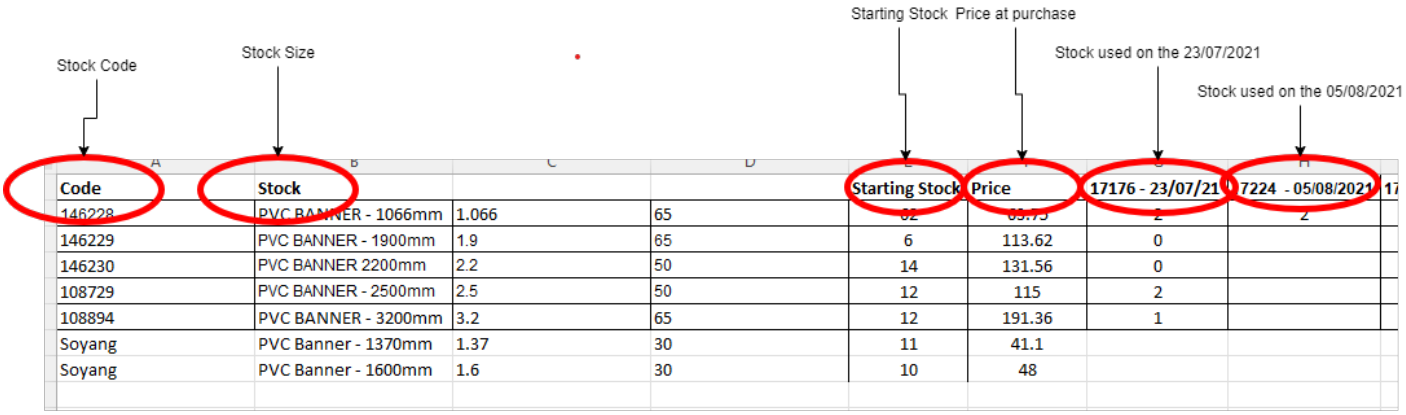


One for each stock type.

Spreadsheet Format

On each spreadsheet you will find...

- List of stock sizes
- Supplier codes
- Price at purchase
- Starting Stock Count
- For each withdrawal date from stock the amount of stock taken
- A breakdown of the total amount of stock used per month



Code	Stock			Starting Stock	Price	17176 - 23/07/21	7224 - 05/08/2021	17
146228	PVC BANNER - 1066mm	1.066	65	62	65.75	2	2	
146229	PVC BANNER - 1900mm	1.9	65	6	113.62	0		
146230	PVC BANNER 2200mm	2.2	50	14	131.56	0		
108729	PVC BANNER - 2500mm	2.5	50	12	115	2		
108894	PVC BANNER - 3200mm	3.2	65	12	191.36	1		
Soyang	PVC Banner - 1370mm	1.37	30	11	41.1			
Soyang	PVC Banner - 1600mm	1.6	30	10	48			

1. Calculate the Months Usage

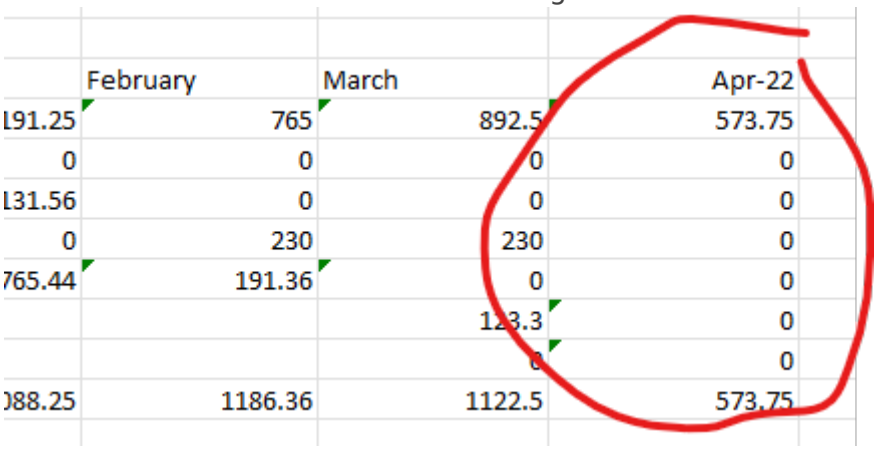
1. Update the Stock Management Totals Section

September	October	November	December	January	February	March	Apr-
255	382.5	573.75	446.25	191.25	765	892.5	573.
0	227.24	227.24	0	0	0	0	
526.24	263.12	394.68	131.56	131.56	0	0	
0	230	230	115	0	230	230	
956.8	382.72	574.08	0	765.44	191.36	0	
						123.3	
						0	
1738.04	1485.58	1999.75	692.81	1088.25	1186.36	1122.5	573.

2. Find out the last period that the stock ran too

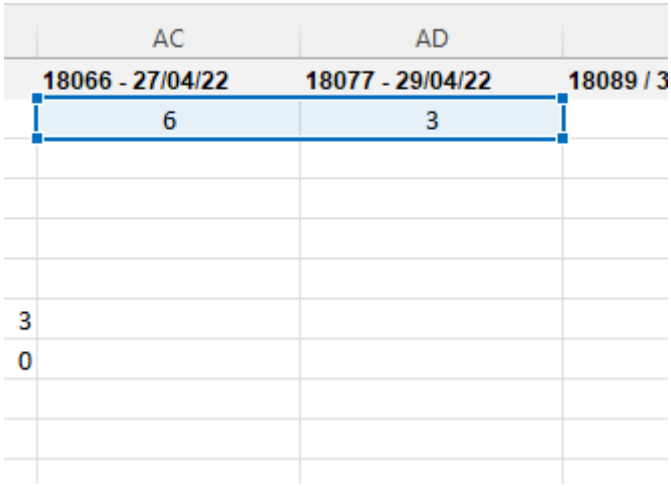
X	Y	Z	AA	AB	
- 01/02/2022	21/02/2022	17824 - 15/02/2022	17896 - 3/3/2022	17989 - 05/04/2022	18066
4		4	4	6	
	2				
1					
				3	
				0	

3. Add an extra month to the Stock Management Totals Section



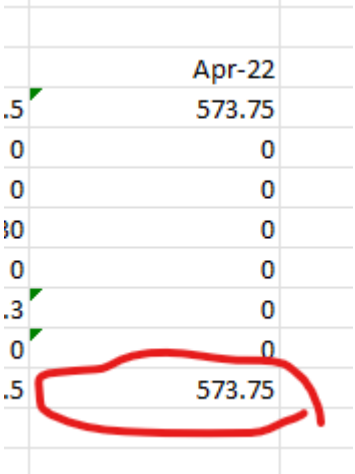
	February	March	Apr-22
191.25	765	892.5	573.75
0	0	0	0
131.56	0	0	0
0	230	230	0
765.44	191.36	0	0
		123.3	0
		0	0
088.25	1186.36	1122.5	573.75

4. Update the copied formula to select this months dates



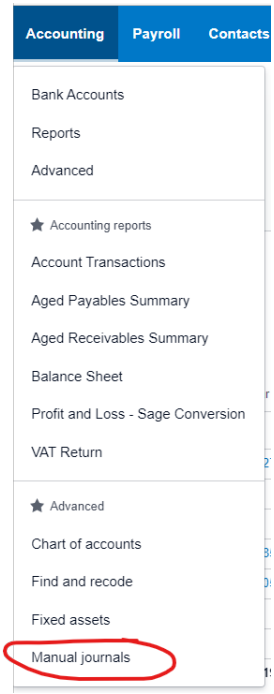
	AC	AD	
	18066 - 27/04/22	18077 - 29/04/22	18089 / 3
	6	3	
3			
0			

5. Use this total as your accrual value



	Apr-22
.5	573.75
0	0
0	0
30	0
0	0
.3	0
0	0
.5	573.75

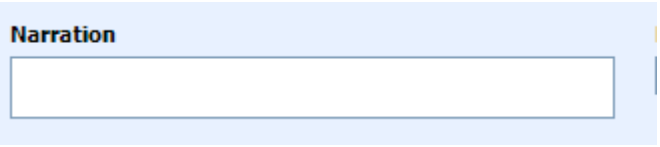
2. From the Accounting Menu > Manual Journals



3. Select New Journal

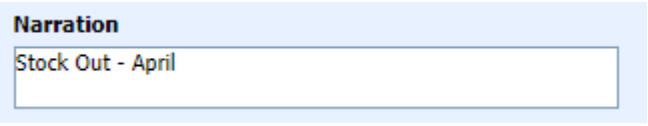


3. The Narration is so you can quickly see the content of the journal, think of it like the invoice number



3.2 For Stock Accruals the Journal Narration Should be STOCK OUT/IN - MONTH

e.g. STOCK OUT - April



4. Enter the lines of the Manual Journal

> If you are accruing for Sales Invoices, you should also accrue for the Stock and Supplier Costs as Bill Accruals

For Stock In

For Stock In there should be two lines for each stock, one Credit to Nominal Code 5200 - Opening Stock and one Debit to Nominal Code 1001. **The credit amount should be the total amount of stock that is to be held.**

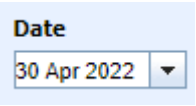
For Stock Out

For Stock In there should be two lines for each stock, one Debit to Nominal Code 5200 - Opening Stock and one Credit to Nominal Code 1001. **The credit amount should be the total amount of stock used in the month.**

Description	Account	Tax Rate	Debit GBP	Credit GBP
PVC - Banner	1001 - Stock	No VAT		573.75
PVC - Banner	5200 - Opening Stock	No VAT	573.75	
Mesh	1001 - Stock	No VAT		359.90
Mesh	5200 - Opening Stock	No VAT	359.90	
4mm Flute	1001 - Stock	No VAT		513.00
4mm Flute	5200 - Opening Stock	No VAT	513.00	

5. Select the Date

You should select the date you want the accrual to appear in. e.g. If you are accruing an April Stock it would be 30/04/2022



6. Do not Select a Reversing Date

For Stock accruals you do not select a reversing date.

Creating a Bill/Supplier/Prepayment Accrual

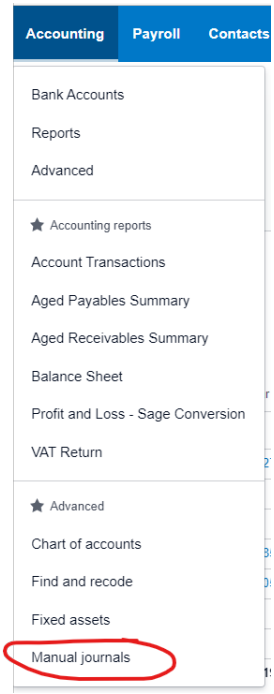
You must have permissions to Manual Journals to make Sales Accruals

Sometimes you want to split the cost of something over several months or a year. You can do this by creating a recurring journal.

Examples of accruals...

Type	Period	Total Amount	Amount Per Month
ISO Audit	12 months	£1200	£100
New Arizona Printhead	6 Months	£2400	£400

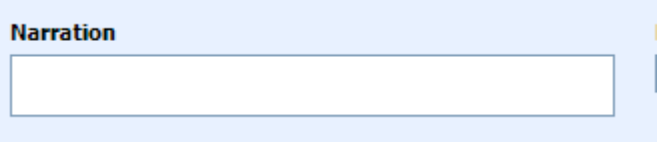
1. From the Accounting Menu > Manual Journals



2. Select New Journal or Repeating Journal



3. The Narration is so you can quickly see the content of the journal, think of it like the invoice number



3.1 For Bills the Narration should be the Purchase Order Number and Supplier you are accruing for

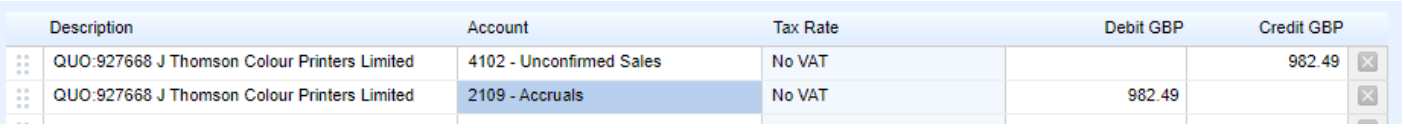
e.g. MM12345 - Canon - Arizona Print Head

3.2 For Prepayments the Narration should be the Purchase Order Number, Supplier and The Period

e.g. MM12345 - Canon - Arizona Print Head - 6 Month Split

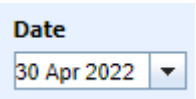
4. Enter the lines of the Manual Journal

For Bills there should be two lines, one Credit to the Nominal Code of the Bill e.g. Fuel and one . **The credit amount should be the total amount of the bill.**

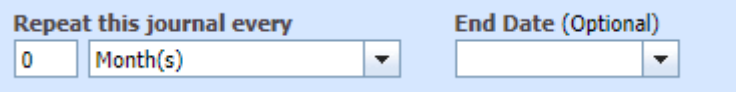


5. Select the Date

You should select the date you want the accrual to appear in. e.g. If you are accruing an May Invoice in April it would be 30/04/2022



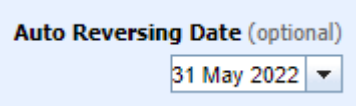
6. [OPTIONAL] Setting the Repeat



I always try and set this to the 27th so it isn't affected by February.

6. [OPTIONAL] Select the Automatic Reversing Date

For bills you should always set the Auto Reversing Date as the following month, this allows you to track when a Sales Invoice has been properly invoiced and reversed.

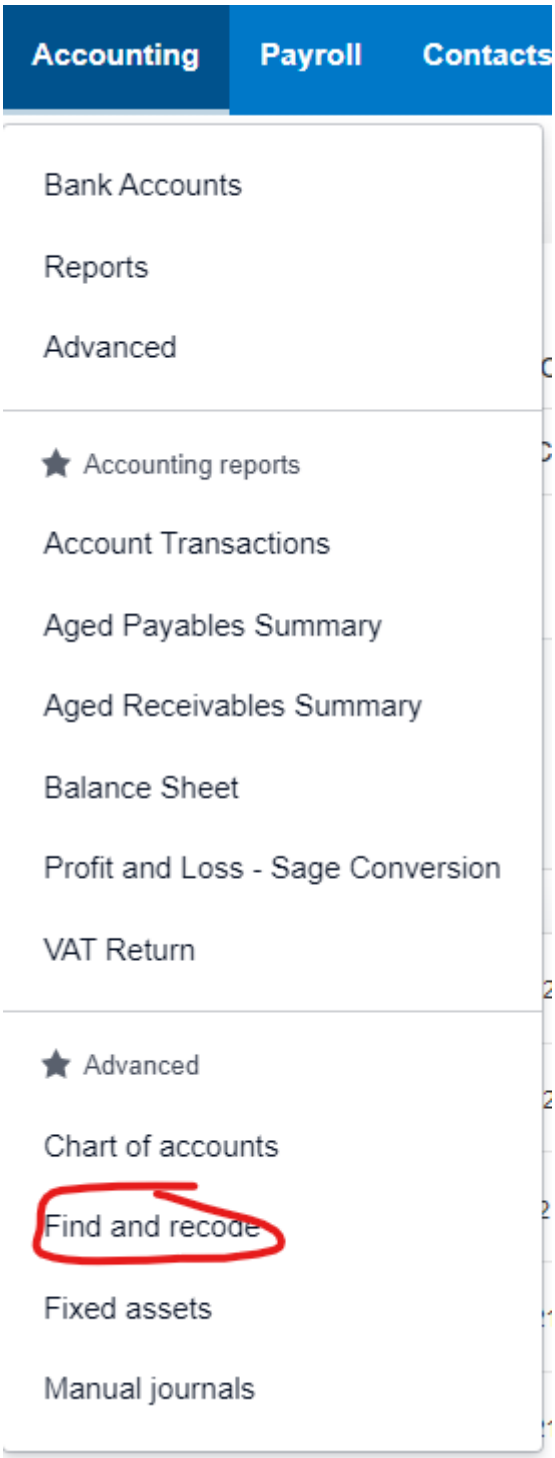


Recoding Opening Stock

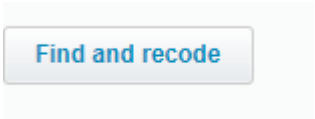
Opening Stock is used to represent Stock held in the building.

We have to recode all items in opening stock to cost of sale first.

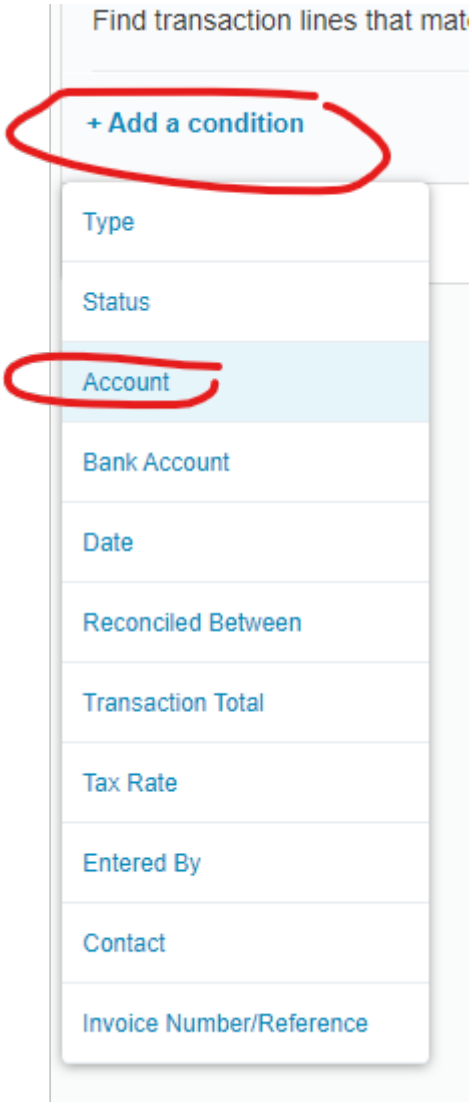
1. Under the Accounting Menu > Find and recode



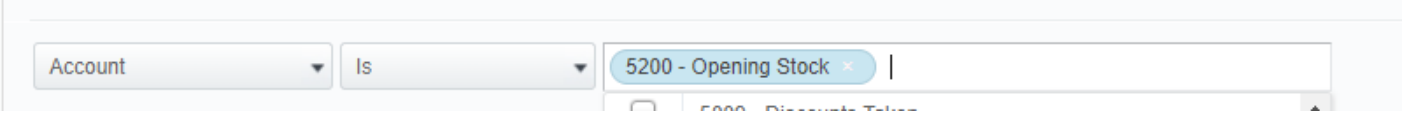
2. Select the Find and Record button



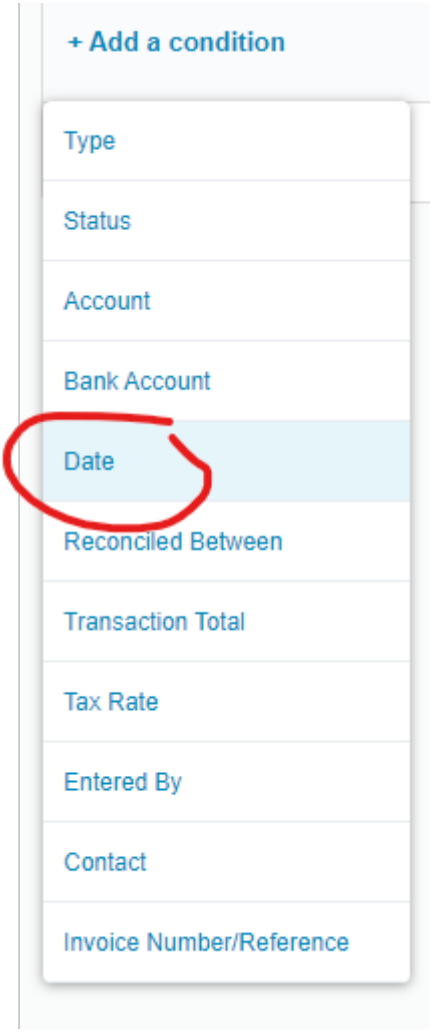
3. Click add a condition and "Account"



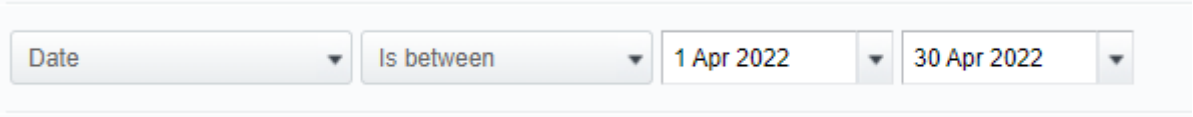
4.Select "Opening Stock 5200"



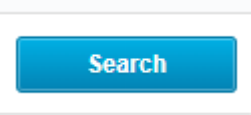
5. Click Add a condition and Date



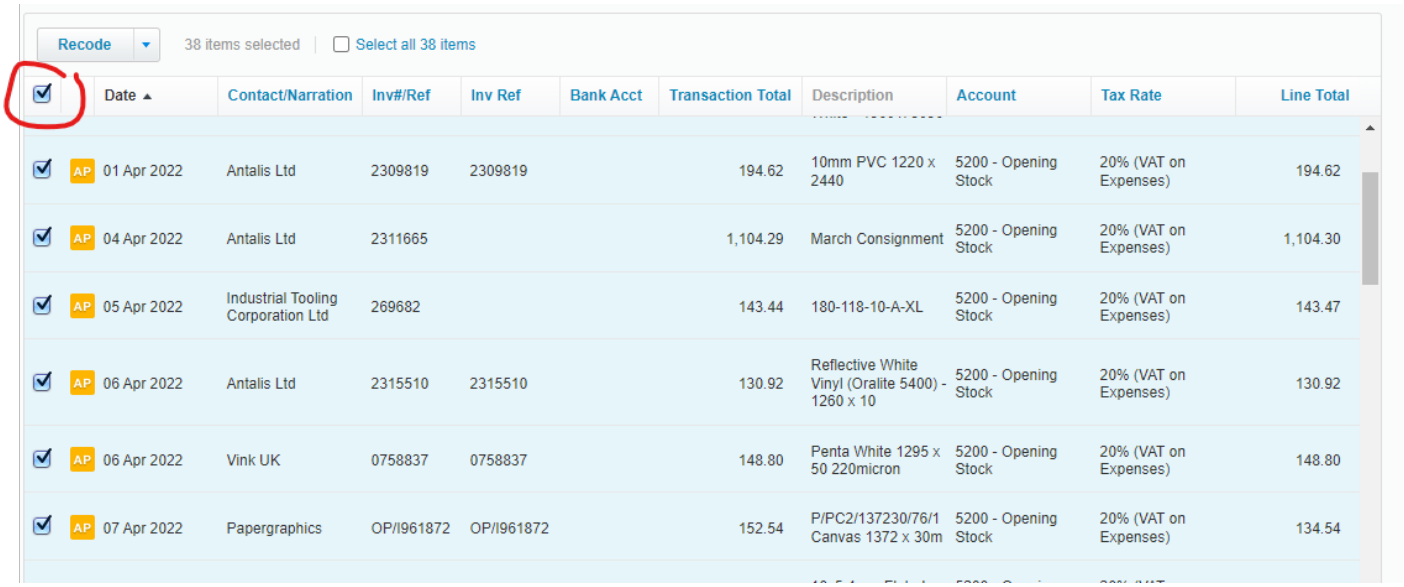
6. Choose the period of the month you are editing



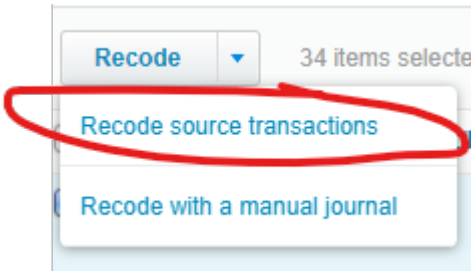
7. Click Search



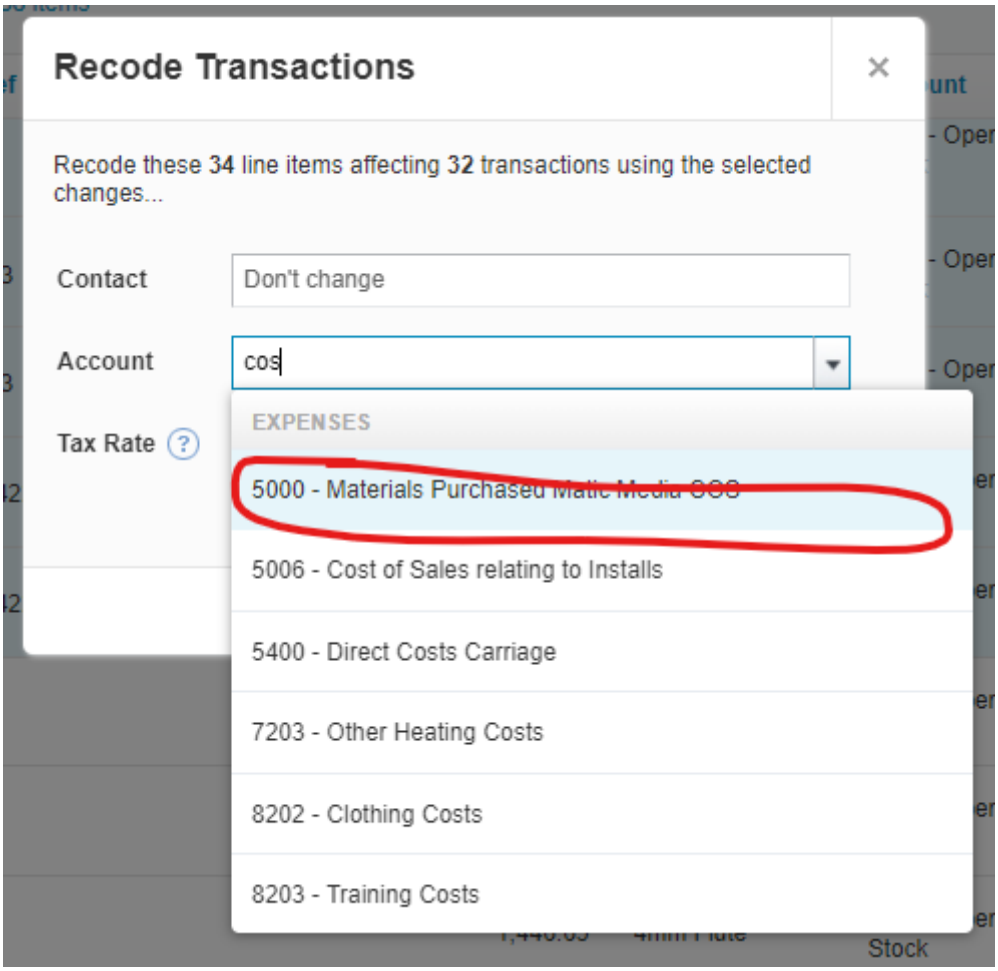
8. Select All the items found for the period



9. Click Recode



10. Change the Account to 5000



11. Click Review

