## Sage 50 Accounts Management Reports Webinar Series

## #3 - Working with the Chart of Accounts

**Presented by: Jacqui Wilson** 

**Start time:** 11am (approx. 45 mins)





# What's covered in today's webinar?

- What is the chart of accounts?
- Demonstrations
  - Add / Edit / Delete
  - Categories
  - Floating categories
  - Checking for errors
- Further Support / Q&A



## Management Reports Webinar Series

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- #1 Nominal records
- #2 Working with the Chart of Accounts
- #3 The Trial Balance, Profit & Loss and Balance Sheet
- #4 Running management reports for a previous/future financial year
- #5 Reconciling your aged debtors and creditors reports
- #6 Business Dashboard
- #Quiz Test your knowledge



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### **Chart of accounts**

#### What is the chart of accounts?

- Provides the structure for your management reports.
- Helps the software determine whether a nominal account is a profit and loss or balance sheet account.
- You can have multiple layouts.

#### Where?

Nominal codes > Chart of accounts

## Demonstrations

- Add / Edit / Delete
- Categories
- Floating categories
- Checking for errors



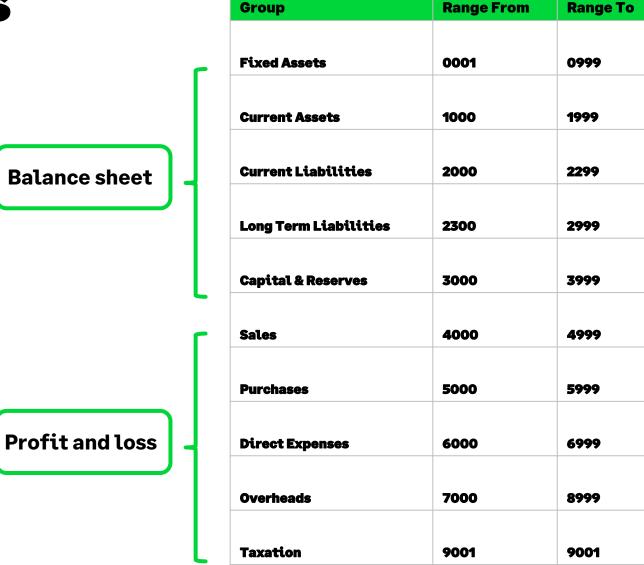


### **Chart of accounts**

By default, nominal codes are allocated to the Profit and loss and Balance sheet reports automatically.

They are grouped into subcategories as detailed in the diagram.

These ranges can be amended and also have further sub-ranges which show on management reports.



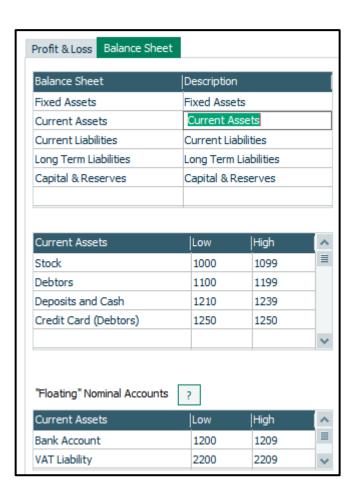


## Floating Categories

The "Floating" Nominal Accounts are only found within the Current Assets and Current Liabilities sections.

This is only used for nominal accounts that can be an asset or a liability, depending on whether the account has a debit or credit balance, for example, bank accounts and VAT liability.

Floating nominal codes need to be added into both Current Assets **AND** Current Liabilities.





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