

Sage 50 Accounts Management Reports Webinar Series

#5 - Reconciling your aged debtors and creditors reports

Presented by: Michael Cox

Start time: 2pm (approx. 45 mins)



What's covered in today's **webinar**?

- Introduction
- Reports
- Reconciling
- Further troubleshooting
- Further Support / Q&A



Reconciling your aged reports

Introduction

- Look at what to check if your aged debtors doesn't agree to the:
 - Debtors Control account
 - Trial Balance
 - Balance Sheet
- Common support query when running management reports at month end or year end
- Common reasons for difference:
 - Report criteria
 - Journals
 - Corruption

Aged Debtors doesn't reconcile

Aged Creditors doesn't reconcile

Reconciling your aged reports

Start with the basics

- Customer transactions are posted to the Debtors Control Account (default n/c 1100)

Customers
Total outstanding balance

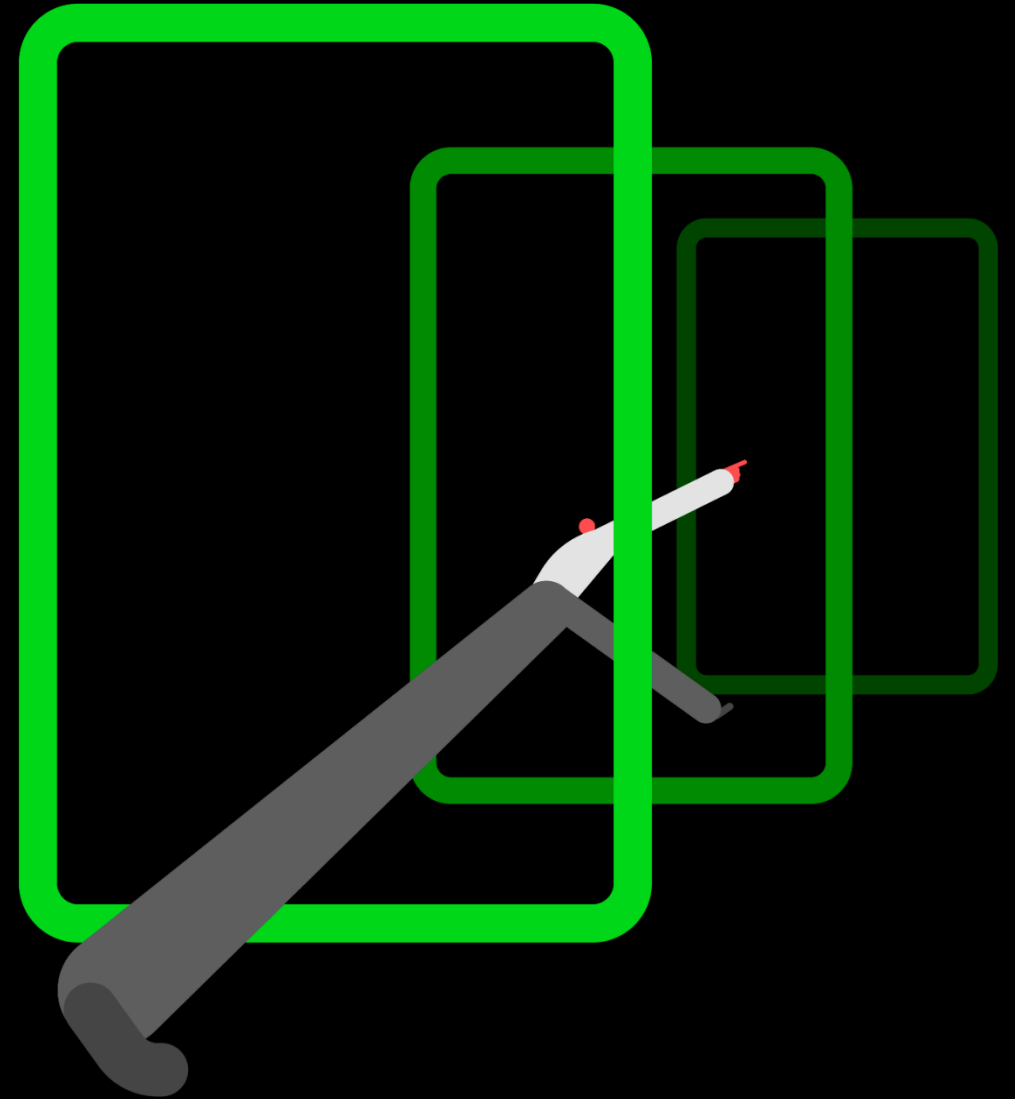
Nominal codes
Debtors Control Account

Demonstration - Posting transactions & checking the balances are equal

Demonstrations

Reports

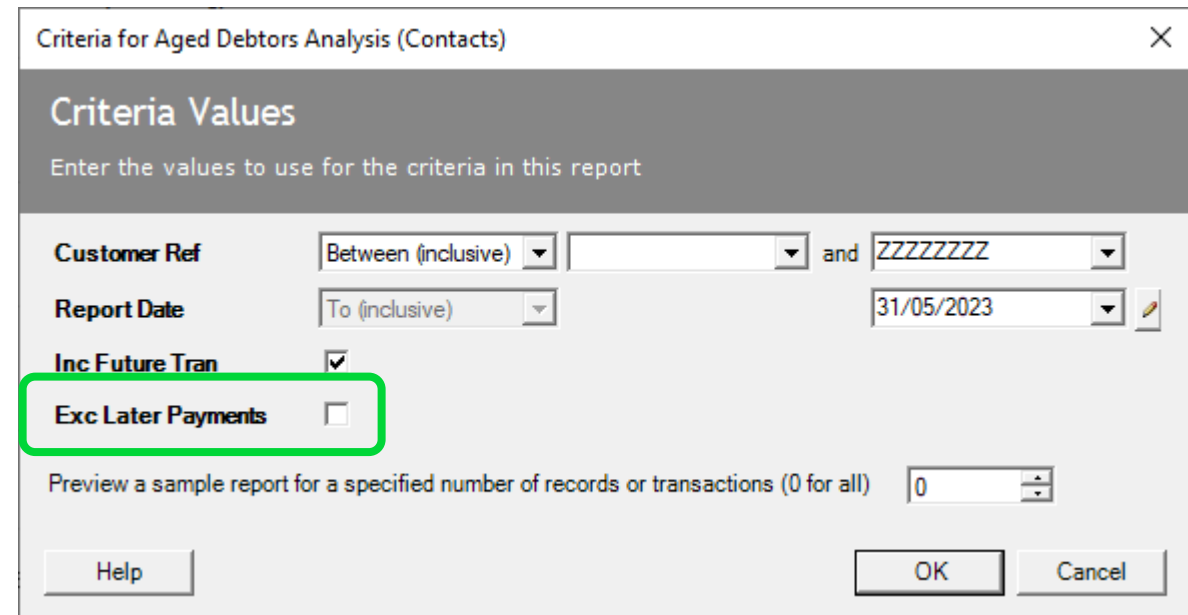
- Aged Debtors
- Trial Balance
- Balance Sheet



Reconciling your aged reports

Aged Debtors

- Check all customers are included
 - Clear selection
 - No filter
 - Include inactive
- Report criteria
 - Ensure running for correct period
 - Select 'Exc Later payments'



Criteria for Aged Debtors Analysis (Contacts) X

Criteria Values

Enter the values to use for the criteria in this report

Customer Ref Between (inclusive) [] and ZZZZZZZZ

Report Date To (inclusive) [] 31/05/2023

Inc Future Tran ☒

Exc Later Payments ☐

Preview a sample report for a specified number of records or transactions (0 for all) 0

Help OK Cancel

Reconciling your aged reports

Trial Balance

- Date sensitive
 - Calendar months
 - Based on nominal monthly balances which are based on the activity and includes all transaction types

Date: 20/06/2023		Sage Demos V29
Time: 10:24:58		<u>Period Trial Balance</u>
To Period: Month 5, May 2023		
<u>N/C</u>	<u>Name</u>	<u>Debit</u>
0020	Plant and Machinery	<u>50,000.00</u>
0021	Plant/Machinery Depreciation	
0040	Furniture and Fixtures	<u>16,900.00</u>
0041	Furniture/Fixture Depreciation	
0050	Motor Vehicles	<u>20,300.00</u>
0051	Motor Vehicles Depreciation	
1001	Stock	<u>35,000.00</u>
1002	Work in Progress	<u>988.88</u>
1100	Debtors Control Account	<u>58,009.58</u>
1101	Sundry Debtors	
1200	Bank Current Account	<u>11,114.94</u>
1220	Building Society Account	<u>507.53</u>
1230	Petty Cash	<u>1,130.48</u>
1240	Company Credit Card	<u>9,358.97</u>
2100	Creditors Control Account	
2200	Sales Tax Control Account	

Reconciling your aged reports

Balance Sheet

- Date sensitive
 - Calendar months
 - Based on nominal monthly balances which are based on the activity and includes all transaction types
- Uses the Chart of accounts
 - May be a nominal range

Date: 20/06/2023

Time: 10:30:24

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Page

Balance Sheet

From: Month 1, January 2023

To: Month 5, May 2023

Chart of Accounts:

Default Layout of Accounts

	Period	Year to Date
Fixed Assets		
Plant and Machinery	0.00	46,515.00
Furniture and Fixtures	0.00	16,807.00
Motor Vehicles	0.00	18,208.08
		0.00
Current Assets		
Stock	900.00	35,900.00
Debtors	(33,055.70)	57,909.58
Deposits and Cash	(3,510.00)	1,638.01
Bank Account	31,205.98	11,114.94
VAT Liability	3,123.93	7,898.06
		(1,335.79)

Demonstrations

Reconciling

- Aged Debtors -v- Trial Balance
- Trial Balance -v- Balance Sheet



Reconciling your aged reports

Aged Debtors -v- Trial Balance

- Ensure using the same criteria
- Further troubleshooting
 - Journals posted to the Debtors Control account
 - Corruption

Aged Debtors doesn't reconcile

Reconciling your aged reports

Trial Balance -v- Balance Sheet

- Debtors Control Account -v- Year to Date -Debtors
- Ensure using the same criteria
- Balance Sheet
 - Chart of accounts grouping
 - Drill-down on Debtors

Date: 20/06/2023

Time: 10:31:58

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Page:

Category Breakdown Period (Balance Sheet)

From: Month 1, January 2023

To: Month 5, May 2023

Chart of Accounts: Default Layout of Accounts

		<u>Period</u>	<u>Year to Date</u>
Current Assets			
Debtors			
1100	Debtors Control Account	<u>(32,955.70)</u>	<u>58,009.58</u>
1101	Sundry Debtors	<u>(100.00)</u>	<u>(100.00)</u>
		<u>(33,055.70)</u>	<u>57,909.58</u>

Reconciling your aged reports

Further troubleshooting

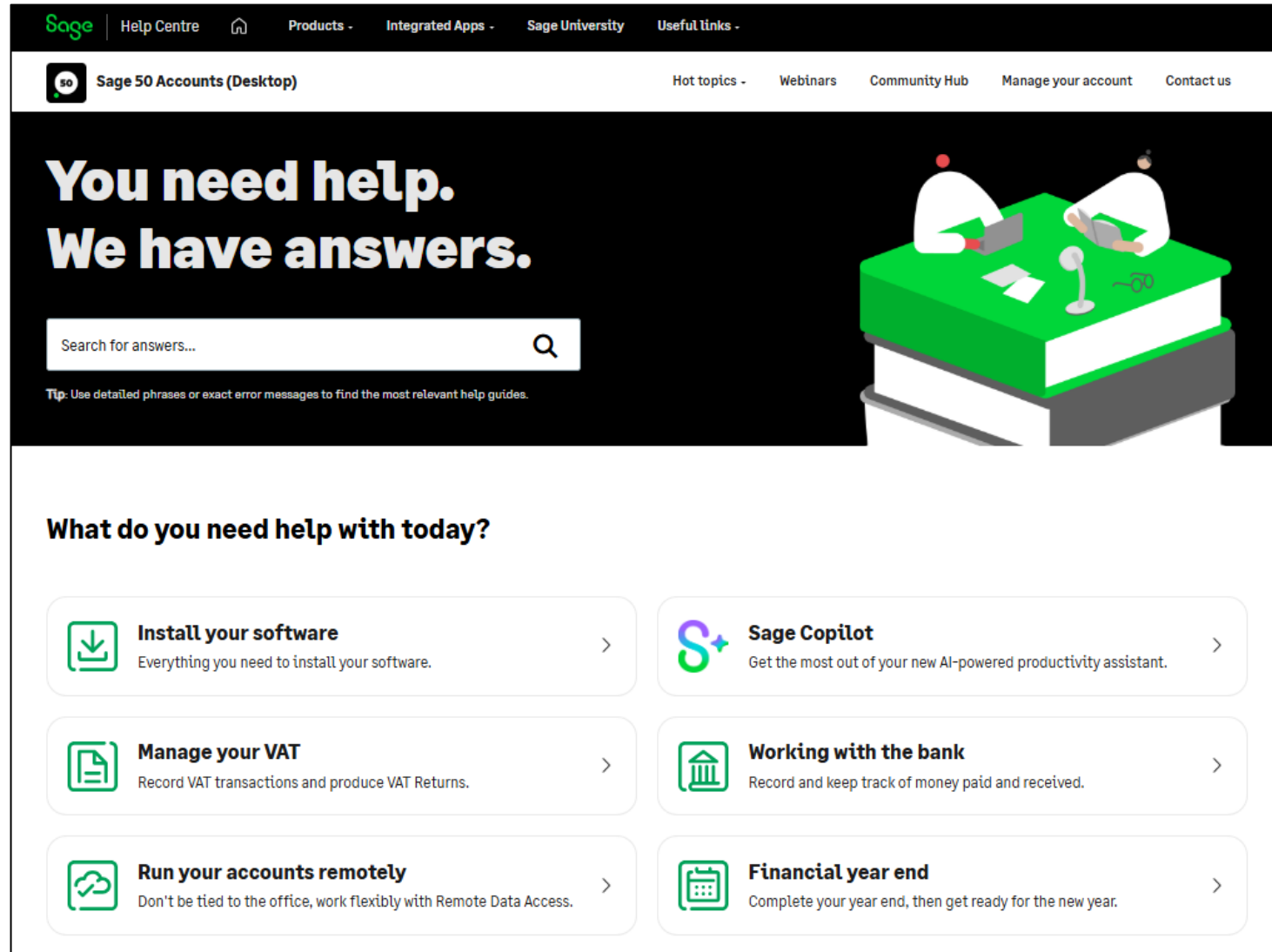
- Journals posted to the Debtors Control account
 - Activity
 - Nominal codes > Reports > Day books > Day Books: Nominal Ledger
- Corruption
 - Check your data

Aged Debtors does not reconcile

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- Managing stock
- Monitoring business performance
- Improving data accuracy
- Report analysis

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#5 – Reconciling your aged debtors and creditors reports

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