



ICE Business System

End of Month - Reconciling GL Accounts

(Version – 1.1)

Learning Unit Guide

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I : Introduction

This Learning Unit Guide is reference-based, in that most of the information for the tasks can be found in the **Signature Learning Centre**.

This guide is designed as a workbook to be used during facilitator led learning. It includes instructional materials, descriptions of business processes and details of demonstrations to be undertaken by the facilitator.

There are references to **menu paths** for accessing the functions within **ICE** application and **SLC References** for locating additional information in the **Signature Learning Centre**.

II : Objectives

Outline the General Ledger Accounts to be reconciled on a monthly basis to maintain accuracy within the financial records of the ICE Business System.

III : Target Audience

Administration staff responsible for the financial records kept within the ICE Business System.

IV : Prerequisites

- General Ledger Setup Activities
- General Ledger Processing Activities
- General Ledger Reporting Activities
- Mobile Connection Reporting Activities

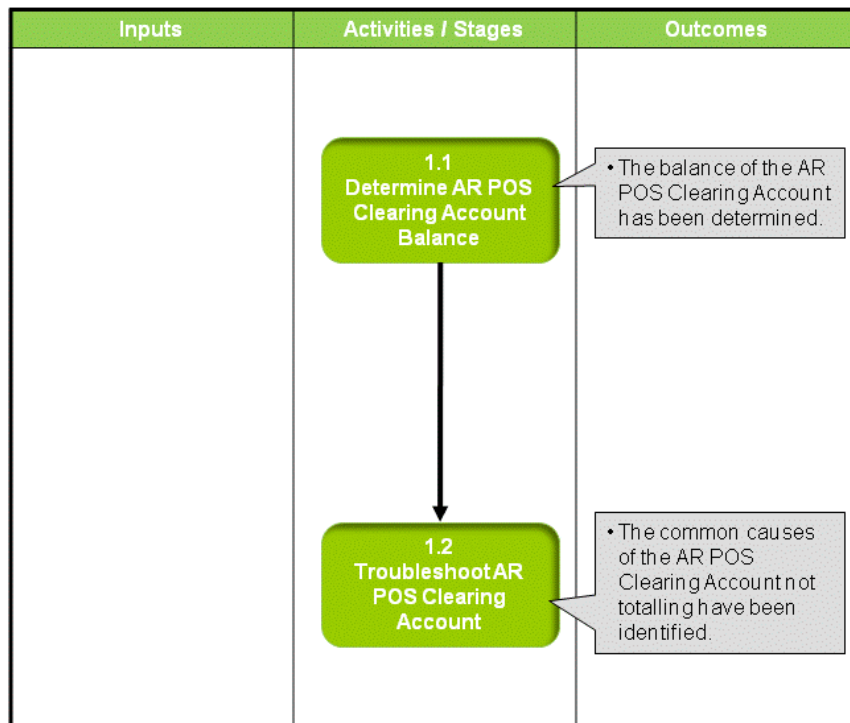
V : Scenarios

V.1 : Accounts Receivable POS Clearing Account



Workflow

Workflow :	Accounts Receivable POS Clearing Account
Scenario 1:	<p>To process a POS Transaction placed onto Customer Account or process a Customer Account Payment within POS an AR POS Clearing Account is used as an intermediary.</p> <p>The AR POS Clearing Account is debited when a POS Transaction is placed onto a Customer Account and credited when the Accounts Receivable Invoice is created.</p> <p>When a Customer Account Payment is made within POS the AR POS Clearing Account is credited and an Accounts Receivable Credit created debits the AR POS Clearing Account.</p> <p>As it is a clearing account, every debit should have a corresponding credit, resulting in a zero balance.</p> <p>As such , ensure all POS Customer Account transactions and AR Invoices & Credits are updated before reconciling</p>



Scenario 1: Accounts Receivable POS Clearing Account

To process a POS Transaction placed onto Customer Account or process a Customer Account Payment within POS an AR POS Clearing Account is used as an intermediary.

The AR POS Clearing Account is debited when a POS Transaction is placed onto a Customer Account and credited when the Accounts Receivable Invoice is created.

When a Customer Account Payment is made within POS the AR POS Clearing Account is credited and an Accounts Receivable Credit created debits the AR POS Clearing Account.

As it is a clearing account, every debit should have a corresponding credit, resulting in a zero balance.

As such, ensure all POS Customer Account transactions and AR Invoices & Credits are updated before reconciling

**1.1: Determine AR POS Clearing Account Balance****Objectives:**

- Determine the balance of the AR POS Clearing Account.

SLC Reference:

- ICE Business Systems > General Ledger > Reporting Activities

Work Instructions**Screen: ICE Main**

1. Access **Trial Balance**.

Select menu path:

Reports > General Ledger > Trial Balance.

Screen: Trial Balance Report

2. Select **Print full trial balance?**
3. In the **From Acc No** and **To Acc No** fields, select the AR POS Clearing Account.

Note:

*If not known, determine the AR POS Non-Stock Code the AR POS Clearing Account is attached to within **Admin > System Defaults > Branches tab > POS tab**.*

*Locate the Non-Stock Code within the Inventory Master File (**Admin > Inventory**) and determine the Account Set Code displayed on the **Details tab**.*

*Locate the Account Set Code for the Branch required within the GL Set Codes (**Admin > Setup > Accounting > GL Set Codes > Details tab > Code Browse tab**) and note the GL Account nominated as the Invoiced Sales account.*

4. Select the **Year** required.
5. Select the **Period** required.
6. Select **Preview**.



Screen: Print Preview

7. Select the **Last Page** arrow to view the last page.
8. Locate the **Overall Total** for the **Complete Year End** balances.
9. The **Overall Total** for the **Debit** balance is to equal the **Overall Total** for the **Credit** balance .

Outcomes:

- *The balance of the AR POS Clearing Account has been determined.*

Notes:

- *N/A*



1.2: Troubleshoot AR POS Clearing Account

Objectives:

- *Outline the common causes of the AR POS Clearing Account not totalling.*

SLC Reference:

- *ICE Business Systems > General Ledger > Reporting Activities*



Work Instructions

Screen: Trial Balance Report

1. Ensure all POS Transactions have been updated as well as all AR Invoices & Credits.
2. Every entry should have a reversing entry.

Print a GL Transaction Ledger (**Reports > General Ledger > Transaction**) for the AR POS Clearing Account and determine which transaction does not have a reversing entry.

Outcomes:

- *The common causes of the AR POS Clearing Account not totalling have been identified.*

Notes:

- *N/A*

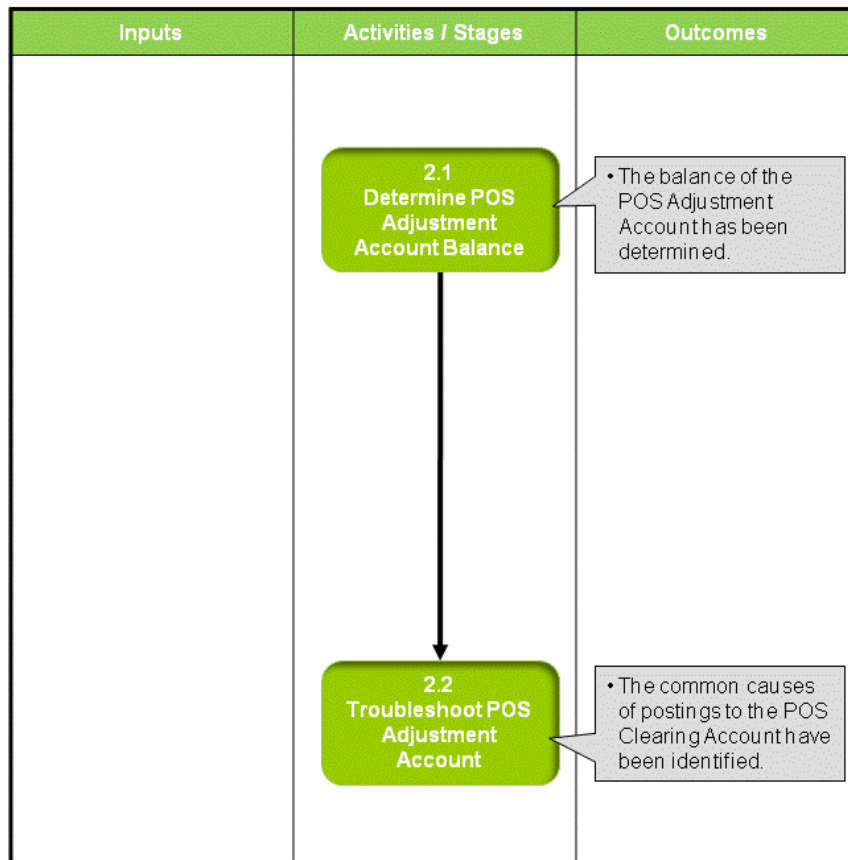


V.2 : POS Adjustment Account



Workflow

Workflow :	POS Adjustment Account
Scenario 2:	<p>When performing the POS End Of Day function, a count of the day's takings is entered against the expected count from sales entered.</p> <p>Any discrepancy, whether more or less, is posted to the nominated POS Adjustment Account.</p> <p>This account should be reviewed on a regular basis to determine the reasons End of Day is not reconciled and correct any incorrect postings that have been made and journal any known reasons for adjustments to a correct account (e.g. Discounts, Stationary, etc.).</p>



Scenario 2: POS Adjustment Account

When performing the POS End Of Day function, a count of the day's takings is entered against the expected count from sales entered.

Any discrepancy, whether more or less, is posted to the nominated POS Adjustment Account.

This account should be reviewed on a regular basis to determine the reasons End of Day is not reconciled and correct any incorrect postings that have been made and journal any known reasons for adjustments to a correct account (e.g. Discounts, Stationary, etc.).

**2.1: Determine POS Adjustment Account Balance****Objectives:**

- Determine the balance of the POS Adjustment Account.

SLC Reference:

- ICE Business Systems > General Ledger > Reporting Activities

Work Instructions**Screen: ICE Main**

1. Access **Transaction Ledger**.

Select menu path:

Reports > General Ledger > Transaction.

Screen: General Ledger Transaction Ledger

2. Select the POS Adjustment Account in the **Account** field.

Note:

*If not known, determine the POS Adjustment Non-Stock Code the POS Adjustment Account is attached to within **Admin > System Defaults > Branches tab > POS tab**.*

*Locate the Non-Stock Code within the Inventory Master File (**Admin > Inventory**) and determine the Account Set Code displayed on the **Details tab**.*

*Locate the Account Set Code for the Branch required within the GL Set Codes (**Admin > Setup > Accounting > GL Set Codes > Details tab > Code Browse tab**) and note the GL Account nominated as the Invoiced Sales account.*

3. Select the **Year, Period** or **Date Range** required.
4. Select **Preview**.

Screen: Print Preview

5. Select the **Last Page** arrow to view the last page.
6. Locate the **Balance** and review the transactions that make up this.



Outcomes:
<ul style="list-style-type: none"> The balance of the POS Adjustment Account has been determined.
Notes:
<ul style="list-style-type: none"> N/A



2.2: Troubleshoot POS Adjustment Account

Objectives:
<ul style="list-style-type: none"> Outline the common causes of transactions within the POS Clearing Account
SLC Reference:
<ul style="list-style-type: none"> ICE Business Systems > General Ledger > Reporting Activities



Work Instructions

Screen: General Ledger Transaction Ledger
<ol style="list-style-type: none"> An incorrect count may have been entered and the correct amount banked. A journal is required to move the funds from the POS Clearing Account and into the Bank Account. An incorrect count one day has been corrected the following day by another POS Adjustment. As a result the two counts together total the amounts banked and should be treated as such on the bank reconciliation. A purchase (e.g. Stationary, Staff Amenities) may have been made by funds from the till and not recorded correctly. As such a POS Adjustment was created. A journal is required to move the funds from the POS Clearing Account and into the applicable Expense Account. A sale may have been made that could not have been processed due to the Stock Item not being on hand and a written receipt given. Correct the Stock Item issue so that the POS Adjustment can be reversed. An incomplete transaction or another issue may have caused the adjustment. Refer to the Learning Unit of "POS – EOD" for further information.



Outcomes:
<ul style="list-style-type: none"> The common causes of postings to the POS Clearing Account have been identified.
Notes:
<ul style="list-style-type: none"> N/A

V.3 : MRO Clearing Account



Workflow

Workflow :	MRO Clearing Account
Scenario 3:	<p>To process a Mobile Connection within POS, a MRO Clearing Account is used as an intermediary.</p> <p>The MRO Clearing Account is credited when a Mobile Connection is processed with a POS Transaction and debited in the End of Day procedure when it moves over to the Mobile Debtor.</p> <p>As it is a clearing account, every debit should have a corresponding credit, resulting in a zero balance.</p> <p>As such, ensure all POS transactions are updated before reconciling.</p>

Inputs	Activities / Stages	Outcomes
	<div style="border: 1px solid black; border-radius: 10px; background-color: #92d050; padding: 5px; width: fit-content; margin: 0 auto;"> <p>3.1 Determine MRO Clearing Account Balance</p> </div> <div style="text-align: center; margin: 10px 0;">↓</div> <div style="border: 1px solid black; border-radius: 10px; background-color: #92d050; padding: 5px; width: fit-content; margin: 0 auto;"> <p>3.2 Troubleshoot MRO Clearing Account</p> </div>	<div style="border: 1px solid gray; padding: 5px; margin-bottom: 20px;"> <ul style="list-style-type: none"> • The balance of the MRO Clearing Account has been determined. </div> <div style="border: 1px solid gray; padding: 5px;"> <ul style="list-style-type: none"> • The common causes of the MRO Clearing Account not totalling have been identified. </div>

Scenario 3: MRO Clearing Account

To process a Mobile Connection within POS, a MRO Clearing Account is used as an intermediary.

The MRO Clearing Account is credited when a Mobile Connection is processed within a POS Transaction and debited in the End of Day procedure when it moves over to the Mobile Debtor.

As it is a clearing account, every debit should have a corresponding credit, resulting in a zero balance.

As such, ensure all POS transactions are updated before reconciling.



3.1: Determine MRO Clearing Account Balance

Objectives:
<ul style="list-style-type: none"> Determine the balance of the MRO Clearing Account
SLC Reference:
<ul style="list-style-type: none"> ICE Business Systems > General Ledger > Reporting Activities

Work Instructions

Screen: ICE Main
<ol style="list-style-type: none"> Access Trial Balance. Select menu path: Reports > General Ledger > Trial Balance.
Screen: Trial Balance Report
<ol style="list-style-type: none"> Select Print full trial balance? In the From Acc No and To Acc No fields select the MRO Clearing Account. Select the Year required. Select the Period required. Select Preview.
Screen: Print Preview
<ol style="list-style-type: none"> Select the Last Page arrow to view the last page. Locate the Overall Total for the Complete Year End balances. The Overall Total for the Debit balance is to equal the Overall Total for the Credit balance.

Outcomes:
<ul style="list-style-type: none"> The balance of the MRO Clearing Account has been determined.
Notes:
<ul style="list-style-type: none"> N/A



3.2: Troubleshoot MRO Clearing Account

Objectives:
<ul style="list-style-type: none"> Outline the common causes of the AR POS Clearing Account not totalling.
SLC Reference:
<ul style="list-style-type: none"> ICE Business Systems > General Ledger > Reporting Activities

Work Instructions

Screen: Trial Balance Report
<ol style="list-style-type: none"> Ensure all POS Transactions have been updated. Every entry should have a reversing entry. Print a GL Transaction Ledger (Reports > General Ledger > Transaction) for the MRO Clearing Account and determine which transaction does not have a reversing entry.

Outcomes:
<ul style="list-style-type: none"> The common causes of the MRO Clearing Account not totalling have been identified.
Notes:
<ul style="list-style-type: none"> N/A