Defining cash and bank accounts

Cash/bank accounts are accounting tools used to register transactions related to cash flow, that is cash inflows and outflows within a cash register or bank account. Each cash account corresponds to one checkout, and each bank account corresponds to one account in a bank.

The list of cash/bank accounts can be accessed in the menu *Finances* after selecting the button [**Cash/Bank Accounts**].

The list displays all cash/bank accounts available at a given company.

On the list, there are standard buttons and, additionally:

[**Read Account Balance**] – this button is active only for accounts of *Bank* type associated with a bank for which the parameter *Exchange Data via Web Service* is checked. After selecting the button, connection with the service address indicated in the import format of *Web service* type, is established. Upon the balance is retrieved in a correct way, *Current Account Balance* window is displayed, in which information regarding bank account number in IBAN format, posted balance and available funds, is available.

List of cash/bank accounts

Defining a new cash/bank account

In order to define a new account, it is necessary to select the button [**Add**] in the button group *List*.

Currency account form

The account form contains the following elements:

General tab

General section

Required fields:

- **Code** – it presents a shortened account name. It can be composed of up to 50 characters (letters and/or digits) and must be unique.
- **Name** – it can be composed of up to 50 characters (letters and/or digits)

Remaining fields:

- **Type** – it defines an account type selected from a drop-down list. The available types are *Cash Register* and *Bank*.
- **Type (2)** – it defines an account type selected from a drop-down list. The available values are *Local* and *Distant*.
- **Report Period** – it defines a default report expiration period for a given account. The available values are *Month, Week, Day,* and *Freely Defined*. A period selected for an account is later suggested in newly created reports, with a possibility to change it by the user.
- **Active** – this parameter is selected by default and specifies whether an account is active. Deselecting the parameter deactivates a given account and makes it impossible to further use it in the system.
- **Dedicated for parent company** – this parameter decides whether an account is dedicated to be used in the parent company. It is inactive if a given account is attached to any center of the *Company* By default, the parameter is set as follows:

- When adding a new cash/bank account on the list by a user logged in to the parent company or a center located directly below the parent company — the parameter is selected, with a possibility to deselect it
- When adding a new cash/bank account on the list by a user logged in to a center of the *Company* type or a center subordinate to a center of the *Company* type — the parameter is deselected, with no possibility to select it
- When adding a new cash/bank account on the rights structure list at the parent company — the parameter is selected, with a possibility to deselect it
- When adding a new cash/bank account on the rights structure list in a center of the *Company* type — the parameter is deselected, with no possibility to select it

Accounting section

- **Accounting Period** — it presents a current accounting period; the field is non-editable
- **Account** — it enables the user to select an account from the chart of accounts. Selecting the button removes the selected account from the field.
- **Ledger** — it enables the user to select a ledger from the list of ledgers

Bank Account Number section

- **Bank** — it presents the name of a bank keeping a given bank account. Selecting the button opens the list of banks defined in the system.
- **Number** — it presents a bank account number
- **Type** — it presents a numbering type used by a bank. The available types include *IBAN, NRB_PL,* and *Other*. *IBAN*

stands for the International Bank Account Number, which is used by banks to identify bank accounts across national borders; *NRB_PL* is used to identify national bank accounts in Poland.

Currency **section**

- **Currency** — it presents the symbol of a currency in which the new account is to be kept. A relevant currency can be selected from the list.

If the user selects a currency different than the system currency, the *Currency* section displays additional fields:

- **System Currency** — it presents the system currency of a given company; the field is non-editable
- **Exchange Rate Type for Purchase** — it enables the user to select an exchange rate for purchase documents. More information on this subject may be found in the article *Currency accounts*.
- **Exchange Rate Type for Sales** — it enables the user to select an exchange rate for sales documents. More information on this subject may be found in the article *Currency accounts*.
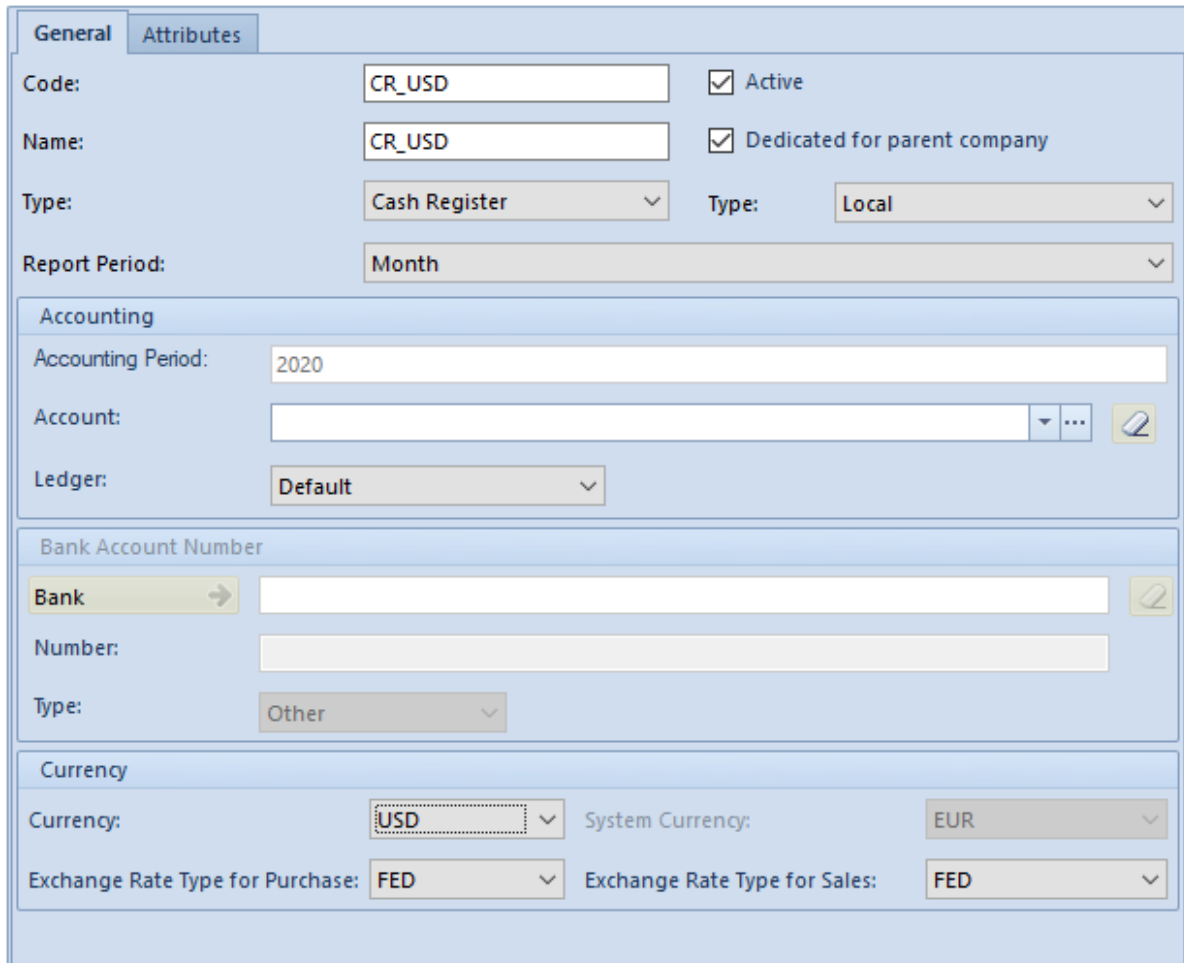
While adding a new cash/bank account or editing an existing one, it is possible to define a new currency or exchange rate type by selecting either the button [**Add**] or [**Add Exchange Rate Type**].

Change History and *Attributes* tabs

A detailed description of these tabs may be found in the article *Tabs Discount Codes, Analytical Description, Attributes, Attachments,* and *Change History*.

Currency accounts

The system makes it possible to assign a currency to a given cash/bank account. By default, each new account is added in the system currency. In order to change this setting, the user should select a currency on the account form and choose an exchange rate type for purchase and sales documents.

Currency account form

Note
Changing an account currency is only possible before adding the first report to the account.
In the case of bank accounts, an exchange rate is defined by a bank. It means that a USD transfer to a EUR account is recalculated with an exchange rate specified by a bank in which the account has been created, and not by FED's average

exchange rate.

Each currency account should have an assigned exchange rate type for purchase and sales. Owing to that, it will be possible to correctly recalculate revenues, expenditures, and balance in reports, depending on a transaction type.

If an account has the system currency assigned, transactions in any currency can be entered in a report created for that account. Otherwise, only transactions in the account's currency can be entered in a report.

Associating a payment form with a cash/bank account

Enterprises frequently tend to have a complex structure of cash/bank accounts, which results from owning a large number of cash registers and bank accounts. Additionally, enterprises usually use multiple payment forms.

Because of that, the system makes it possible to associate a payment form with a given cash/bank account. After such an association is made, a default cash/bank account is suggested for an automatic payment or in the payment window while selecting a given payment form. An association between a payment form and a cash/bank account can be made in the menu *Configuration → Company Structure → Object Availability*, *Payment Forms* panel, *Account – Payment* column.

Account — Payment column

The *Account — Payment* column makes it possible to select accounts available within a given company structure center. The user may also select the option *<none>* indicating that no default cash/bank account is associated with a given payment form, and that it is necessary to select it manually for an automatic payment or in the payment window.

Cash/bank transactions generated automatically while making a payment are assigned an account selected in the automatic payment window. The user may change the account, selecting a different one from among accounts available for a given document type within a center issuing a given document.

The system makes it possible to assign a specified payment form to a given customer/vendor. Such a payment form is automatically suggested in documents issued for that customer/vendor. Additionally, an account assigned to the relevant payment form in *Configuration* is prompted in document payment details. If the payment form is changed in the document header, the system automatically updates an associated account.