Incomplete Records Guide

Overview

Incomplete Records is a cashbook based incomplete records module that enables easy recording of a business's payments, receipts and transfers between bank accounts that includes a bank reconciliation utility and results in a simple trial balance that is designed to be exported into **BTCSoftware's Accounts Production, Extended Trial Balance**. Incomplete Records works with AP Solution's accounts production templates for organisations and self-employed individuals [sole traders].

Adjustment journals recorded in the Accounts Production process are imported back into Incomplete Records so that the Incomplete Records trial balance reflects the final accounts trial balance in AP Solution.

Please note that Incomplete Records is not designed to operate as a day to day accounting package - it is a tool used to prepare year end financial accounts in AP Solution.

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Incomplete Records Guide

Getting Started

This is a guide to using Incomplete Records for the first time and assumes that the user is familiar with **BTCSoftware's Accounts Production** solution and that the **Year End Accounts** event has been added and opened [see Accounts Production Guide if necessary].

From within the **Year End Accounts**, click on **Incomplete Records** from the toolbar

Enter Opening Balances

Once the **Incomplete Records** screen opens, the first step is to enter the opening balances. To do this, please follow the steps below:

1. Click on **Opening Balances** from the toolbar

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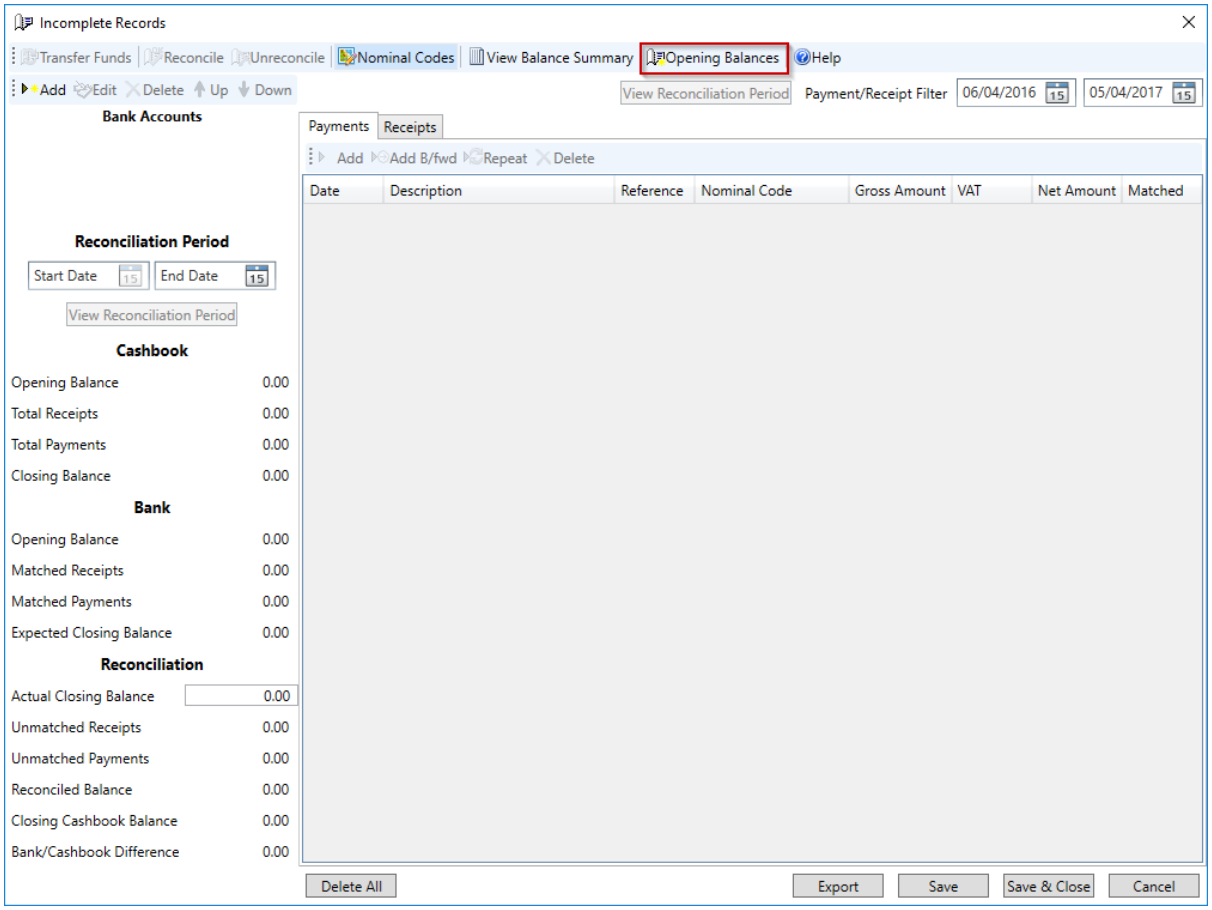
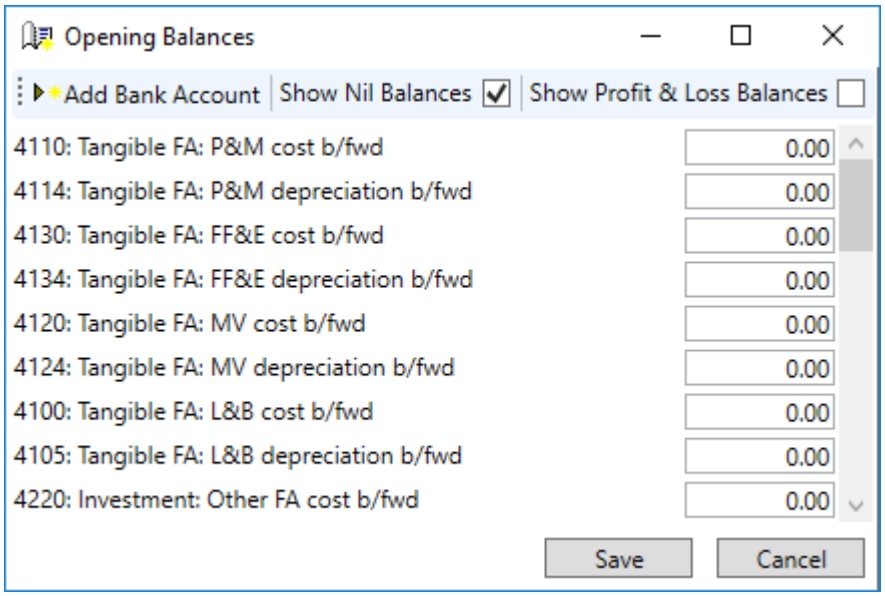


2. Enter the **Opening Balances** from the opening trial balance



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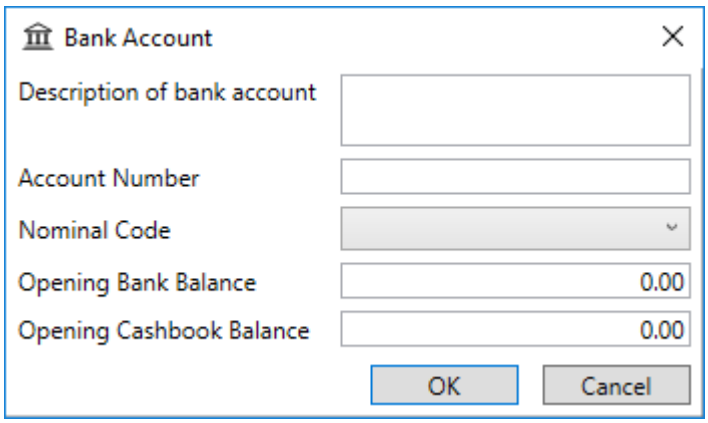
- Debit balances are entered as positive numbers; credit balances are entered as negative numbers.
- The only account[s] that may not be entered directly from this screen are bank accounts.
- To enter bank account opening balance[s] it is necessary to add each bank account separately.
- Click on the **Add Bank Account** to open the **Bank Account** sub-dialogue screen [see below].



Complete the required fields:

- Account description - e.g. Anybank plc
- Account number - i.e. the bank account number
- Nominal code - select this from the drop-down menu
  e.g. 5000: Bank and cash: Current account
  [NB each bank account must have its own unique nominal code]
- Opening Bank Balance - enter the opening ***bank statement*** balance here
- Opening Cashbook Balance - enter the opening trial balance cashbook balance here
  [this will be part of the brought forward trial balance]
- Click **OK** to add the bank account to the opening balances screen and assuming all other balance have been entered click **Save**

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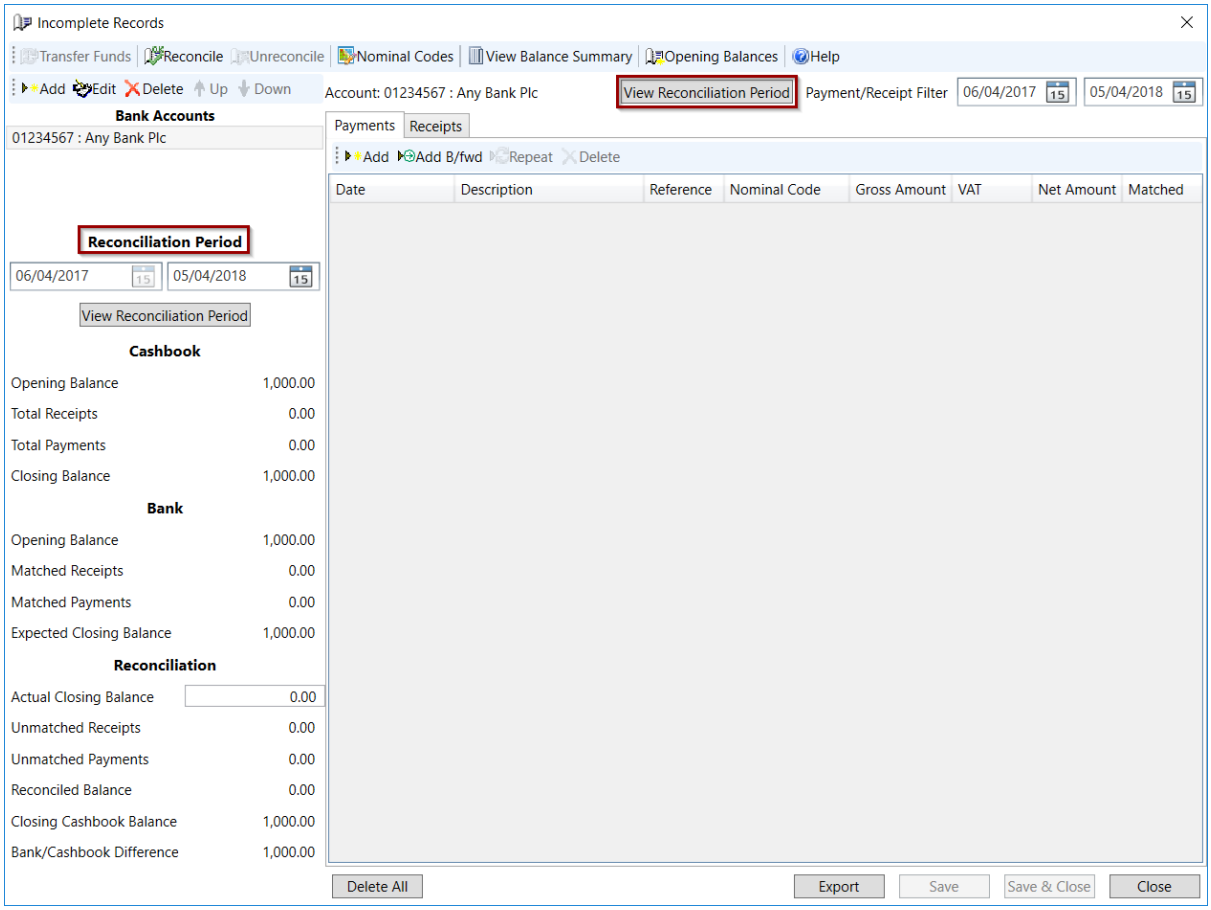
The main Incomplete Records screen will now reflect the **Bank Account** as shown below and, Payments and Receipts may now be added.



*Please note above that the **Reconciliation periods** default to the full accounting reference period*

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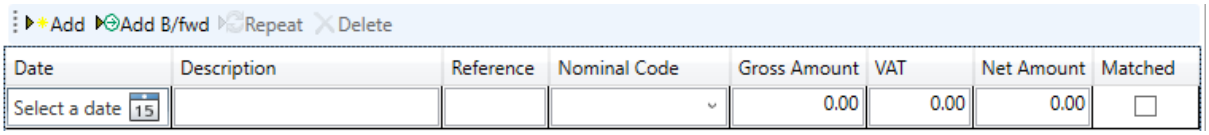
Enter Cashbook Receipts and Payments

There are two tabs to choose from in order to enter transactions: Payments or Receipts. The entry fields are similar for both receipts and payments.



- *Date* - select from the Date picker
- *Description* - this is a free text field for the user to enter a brief description of the receipt/payment
- *Reference* - use to record the bank's reference e.g. cheque number, DD, FP, etc.
- *Nominal code* - select from the drop-down menu - this is the trial balance account to which the net amount will be posted
- *Gross Amount* - enter the amount of the transaction that will appear on the bank statement
- *VAT* - enter the VAT element of the transaction *BUT only if the organisation is VAT registered*
- *Net Amount* - this will be calculated automatically by the system
- *Matched* - check this box if the payment/receipt appears on the bank statement within the reconciliation period

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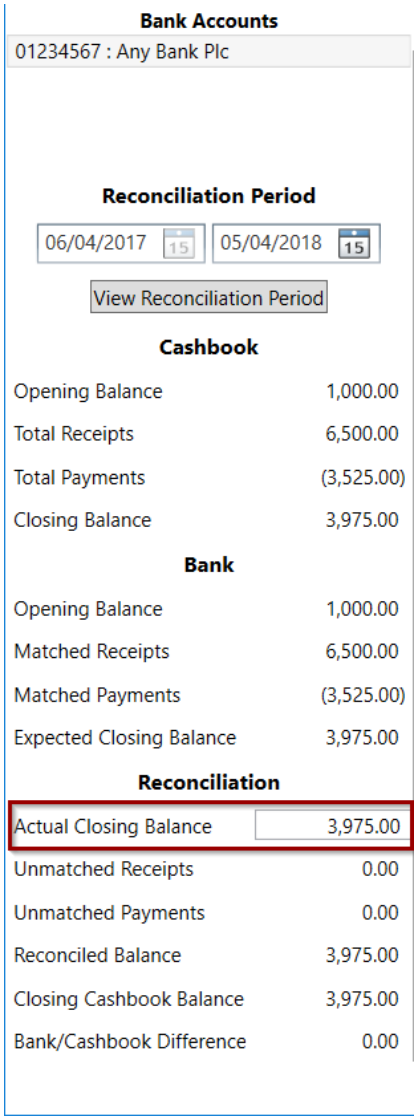
Reconcile Bank Account[s]

Once the opening balances, cashbook receipts and payments are entered you can proceed to reconcile the bank account[s]. To do this, please complete the steps below:

1. Enter the period end actual bank statement balance - **Actual Closing Balance** on the left menu under the **Reconciliation** section



Please Note: *Dealing with a Bank/Cashbook Difference - the difference needs investigating and, for example, a further payment [for bank charges] entered and matched.*

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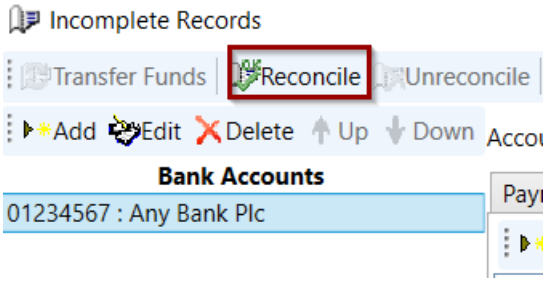
2. At this stage [i.e. with a zero Bank/Cashbook Difference] the account may be marked as reconciled by clicking on the **Reconcile** icon on the top menu bar

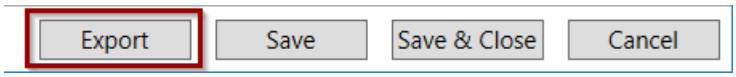


*Please note that once the bank account is reconciled, payments and receipts may no longer be edited [unless the "**Unreconcile**" icon is clicked].*

Export Closing Balances to the Extended Trial Balance

The closing balances [effectively an Incomplete Records trial balance] may now be exported to AP Solution's extended trial balance for the organisation.

To export the closing balances into the Extended Trial Balance, click **Export** on the top menu.



Post any Year End Accounts' journal adjustments back into Incomplete Records

Now, proceed to complete the annual accounts. The annual accounts can be prepared in AP Solution, in the normal fashion, which will most probably involve accounts production journals.

Once the accounts have been completed, the accounts production journals require passing back into Incomplete Records. This is achieved by clicking on the **Post Journals To Incomplete Records** icon on the top menu.

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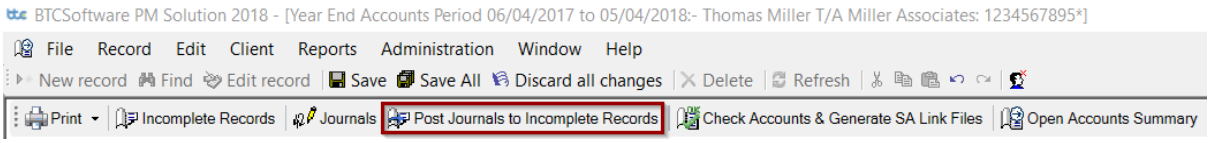
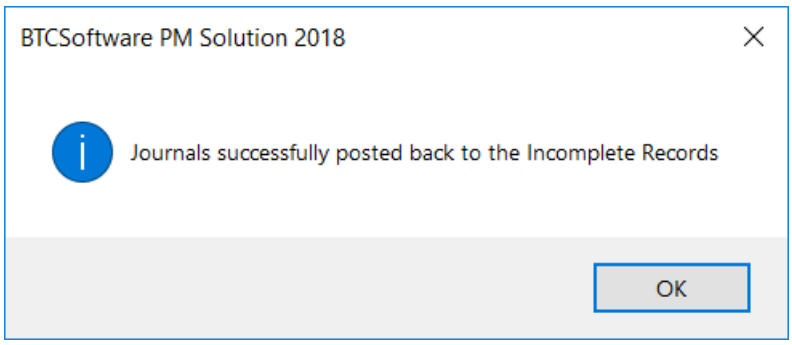


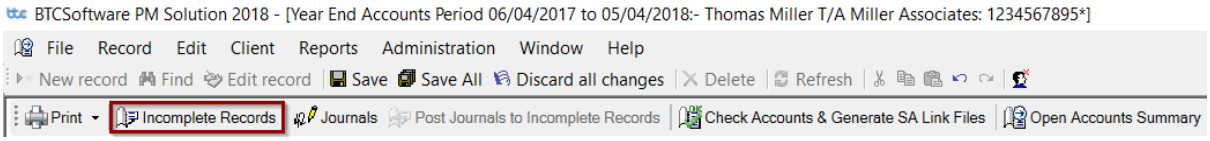
Confirmation of the posting will appear.



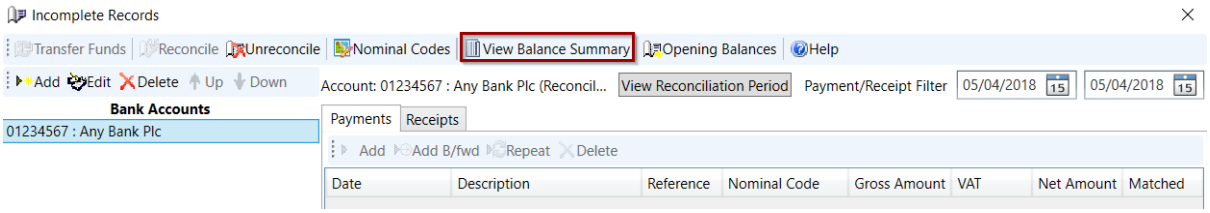
Print Balance Summary

After completing the accounts, you can print the balance summary. To do this, please complete the following steps:

Click on **Incomplete Records** from the top menu



Once back in Incomplete Records, click on **View Balance Summary** to display the balance summary which is in a simple extended trial balance format.



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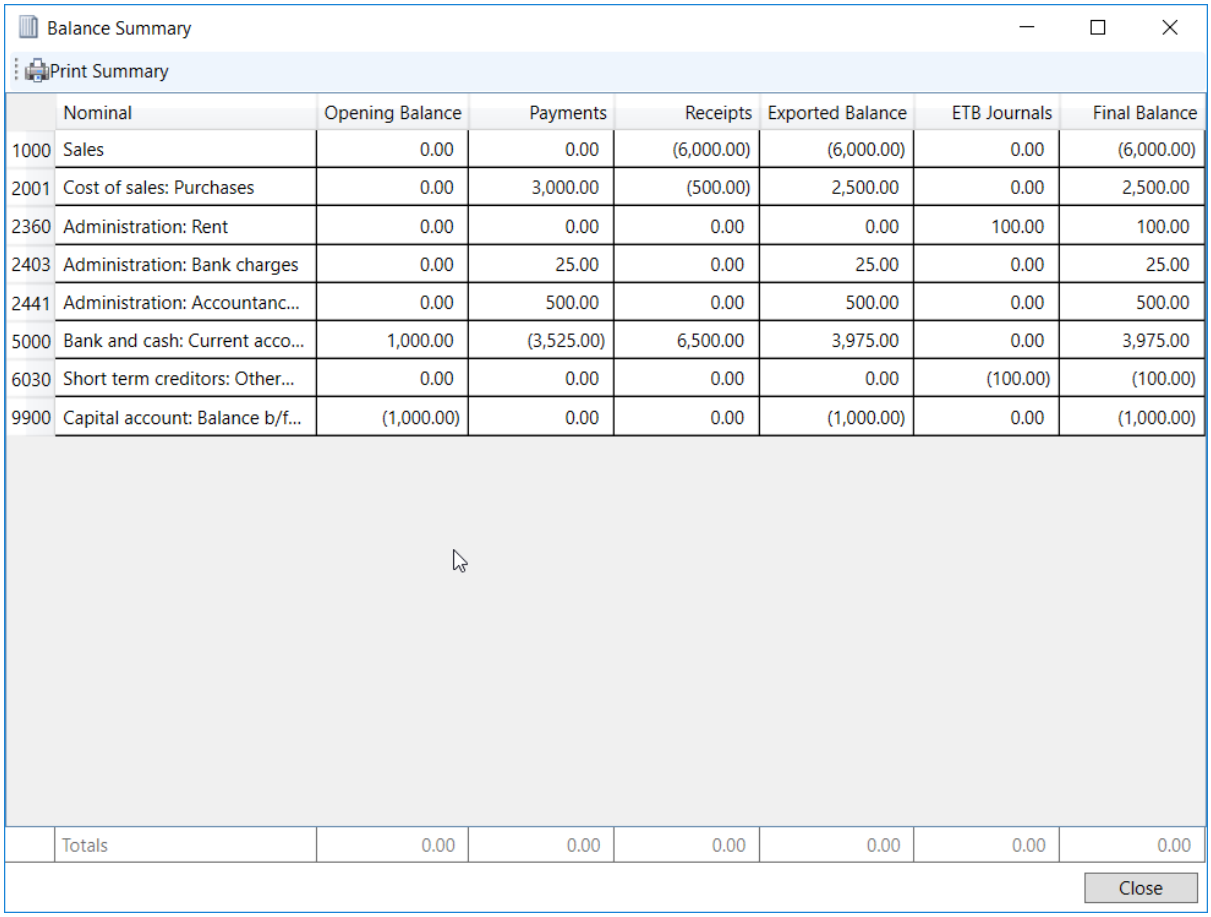
Displayed are the Opening balances, Payments, Receipts, the Balance Exported to Accounts Production, the Accounts Production ETB journals brought back in and the Final Balance.



	Nominal	Opening Balance	Payments	Receipts	Exported Balance	ETB Journals	Final Balance
1000	Sales	0.00	0.00	(6,000.00)	(6,000.00)	0.00	(6,000.00)
2001	Cost of sales: Purchases	0.00	3,000.00	(500.00)	2,500.00	0.00	2,500.00
2360	Administration: Rent	0.00	0.00	0.00	0.00	100.00	100.00
2403	Administration: Bank charges	0.00	25.00	0.00	25.00	0.00	25.00
2441	Administration: Accountanc...	0.00	500.00	0.00	500.00	0.00	500.00
5000	Bank and cash: Current acco...	1,000.00	(3,525.00)	6,500.00	3,975.00	0.00	3,975.00
6030	Short term creditors: Other...	0.00	0.00	0.00	0.00	(100.00)	(100.00)
9900	Capital account: Balance b/f...	(1,000.00)	0.00	0.00	(1,000.00)	0.00	(1,000.00)
	Totals	0.00	0.00	0.00	0.00	0.00	0.00

The process is complete for the year.

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