Solutions

Unit: **Banking**

Topic: **Managing External Reconciliations in the Bank Account – Manual Reconciliation**

2-1 **Type the ending balance of the external bank statement, according to a certain date**

Let us say you received an external bank statement for the bank account, with an ending balance of XXX. The bank statement is updated for today.

Enter the ending balance supplied by your instructor.

2-1-1 **Enter the bank statement details**

Choose *Banking* → *Bank Statements and External Reconciliation* → *Manual reconciliation.*

Field Name or Data Type	Values
Account Code	**161000 (or other bank code)**
Ending Balance	Supplied by your instructor
End Date	Today

Choose OK to open the *Reconciliation Bank Statement* window.

2-2 **Clear two transactions**

The table displays the open transactions as recorded in your books. That is, transactions recorded in *SAP Business One*.

Under the *Cleared* column, select the boxes for two transactions you would like to clear with the current ending balance.

Your instructor will specify one *Payment* transaction and one *Deposit* transaction.

You can see that the *Cleared Book Balance* field is updated according to the selected rows. The *Difference* field is updated respectively.

2-3   Create adjustments.

You can see that there is a difference of XX between the cleared transactions and the ending balance. In this case, we can create adjustments.

Enter a *Check for Payment* you know is the missing amount. Or, any other adjustment you think is required.

2-3-1   Choose *Adjustments* to open this window.

Choose *Checks for Payments.*

Choose *OK.*

2-3-2   *Checks for Payments*

Field Name or Data Type	Values
To Order of	Choose a vendor
	Using CTRL + Tab
Credited G/L Acct	161000 (or other bank code)
Remarks	Payment on Account
Amount	The difference of XX
Country	Your country
Bank	Choose a bank

Choose *Add.*

2-3-3   Back to the *Reconciliation Bank Statement* window

See that in the table, the adjustment journal entry was added automatically and selected as cleared.

The difference is now zero.

2-4   Reconcile the Bank Account

Once we are sure that our selection is correct, we can reconcile the chosen transactions recorded in SAP Business One against the balance received from the bank

2-4-1   Choose *Reconcile*. The reconciliation has ended successfully.