

# Exercises



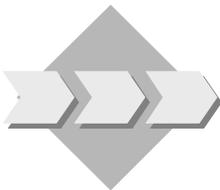
**Unit: Banking**

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



At the conclusion of this exercise, you will be able to:

- Use the manual reconciliation function



To verify the transactions recorded in SAP Business One against the balance received from the bank, and to create adjustments if required use the manual reconciliation function.

**Note:**

Choose database with localization in which manual reconciliation is available.

## **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 the bank account code.

Enter the ending balance supplied by your instructor

Enter the current date as the end date.

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*.

Select 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* (or different option).

Choose *OK*.

**2-3-2** *Checks for Payments*.

Choose a vendor.

**Tip** - Choose a vendor using CTRL + Tab.

Choose the bank account for the credited G/L account.

In the remarks field enter: "Payment on Account".

Enter the difference amount as the check amount.

Choose the details of the check and bank for the check created through this window.

**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.