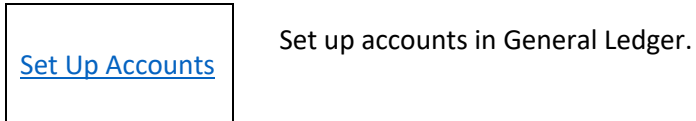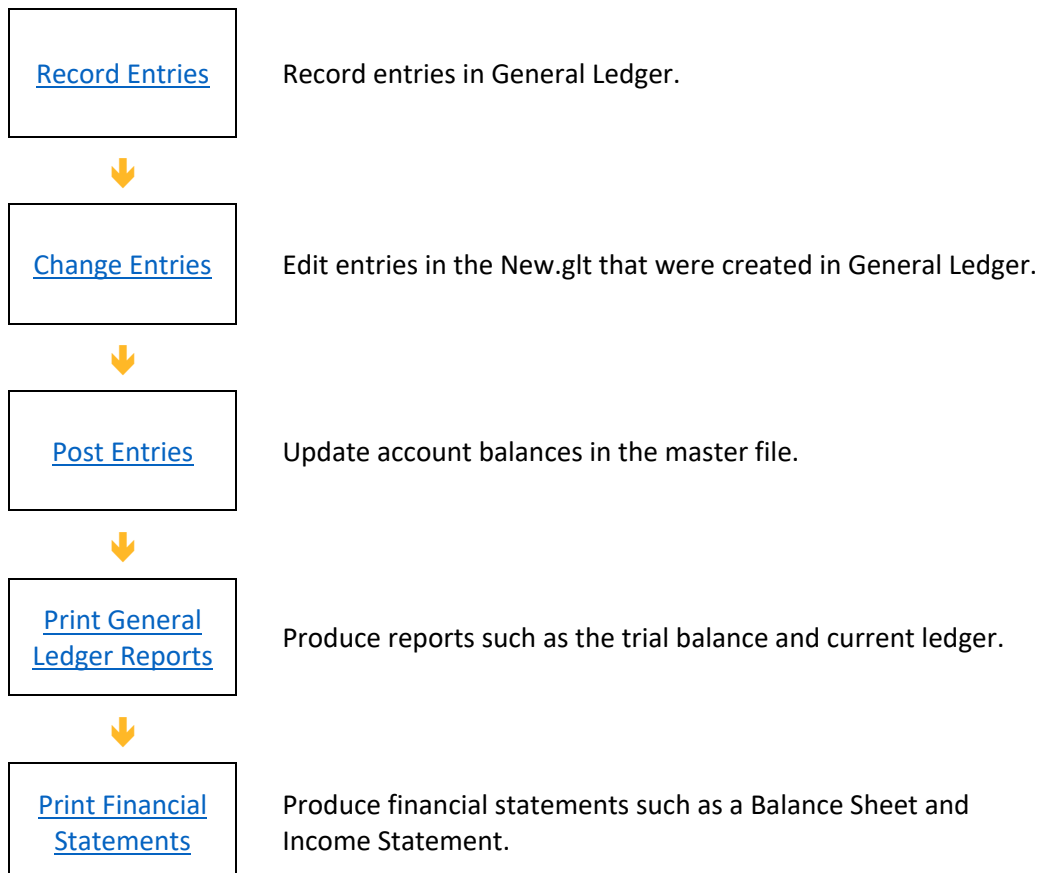# General Ledger

Set Up Overview

The diagram below identifies a recurring setup task that occurs as part of every new account in General Ledger. For the most current and detailed information, refer to Help.

Set Up Accounts	Set up accounts in General Ledger.

Workflow Overview

The diagram below identifies the typical processes and reports for this task. For the most current and detailed information, refer to Help.

Record Entries	Record entries in General Ledger.

⬇

Change Entries	Edit entries in the New.glt that were created in General Ledger.

⬇

Post Entries	Update account balances in the master file.

⬇

Print General Ledger Reports	Produce reports such as the trial balance and current ledger.

⬇

Print Financial Statements	Produce financial statements such as a Balance Sheet and Income Statement.

Set Up Accounts

The list below identifies the typical steps for this task. For the most current and detailed information, refer to Help, specifically the "Setting up accounts" topic.

1. From the **Setup** menu, select **Accounts**.

2. If setting up a new account, enter the account number and description. If changing an account, select the account you wish to change.

3. Select an account type. Be sure to select the correct account type. The account type is used to determine net earnings when you close the year.

4. Select an Intercompany status. This determines whether the account will be included on intercompany related reports, inquiries, and account lists.

5. If this account should store budgets, select the **Store budgets** check box.

6. If this account should store debit activity, select the **Store debit activity** check box.

7. If this account is a control account, select the **Control account** check box.

8. Enter an owner's account if applicable.

9. If you are setting up multiple retained earnings accounts, enter the fiscal percent for each retained earnings account.

10. Click [**Save**] to save your entry.

11. Click [**Close**] to exit.

Record Entries

Use **Record Entries** for tasks such as depreciation, month-end accruals, and expensing prepaid items.

- You can create entries for the current period and any future period.

- You cannot post entries to closed periods unless the period is re-opened.

For the most current and detailed information, refer to Help, specifically the "Recording entries" topic.

1. From the **Tasks** menu, select **Record Entries**.

2. Enter one line of detail into the entry grid for each debit or credit entry.

3. Click [**Finish**] when done.

4. Print and review the Record Entries journal. The Record Entries journal is generated automatically.

Follow your company's procedures to determine at what point the entries are posted to the account totals.

Change Entries

The list below identifies the typical steps and reports for this task. For the most current and detailed information, refer to Help, specifically the "Changing entries" topic.

1. From the **Tasks** menu, select **Change Entries**.

2. Select the file that contains the entry you want to change.

3. In the entry grid, highlight the information you want to correct. Only entries that are available for editing display in the grid.

4. Enter the correct entry information.

5. Click [**Accept line**].

6. Click [**Finish**].

7. Make any necessary print selections and click [**Start**].

 Note: The Change Entries task edits the original entries. If you want to see the original, reversing, and correcting entries, use the Record Entries task.

Post Entries

The list below identifies the typical steps and reports for this task. For the most current and detailed information, refer to Help, specifically the "Posting entries" topic.

1. Back up your data files.

2. From the **Tasks** menu, select **Post Entries**.

3. If the Force Zero Proof option in GL Settings is set to **No** (**GL: File > Company Folder Settings > GL Settings > [Processing Options]**), the **Post out of balance batches** check box will be available in the **Print Selection** window. If you want to allow General Ledger to post out-of-balance batches (e.g., debits not equal to credits), select the check box.

4. To select a single batch or a range of batches to post, click [**Ranges**] and make your selections.

5. Make any necessary print selections and click [**Start**].

6. Print and review the General Ledger Post Entries report to find and correct any rejected entries. The Post Entries report is generated automatically.

Print General Ledger Reports

The lists below identifies the typical steps for the most common reports. For the most current and detailed information, refer to Help.

Print Current Ledger

1. From the **Reports** menu, select **Current Ledger**.

2. If you selected **Both** as your **Accounting Method** in **Data Folder Settings > General**, choose whether to print accrual entries or cash entries on the report. Click [**OK**] to continue.

3. Enter the **Report date**. This does not affect the entries that print.

4. If you want to limit the report to include transactions for only part of the current period, select the **Specify end date** check box. In the **End date** box, type the cutoff date, which should be prior to the end of the current period.

5. Use [**Conditions**] or [**Ranges**] to limit the report to specific accounts or prefixes.

6. Make any necessary print selections and click [**Start**].

Print Trial Balance

1. From the **Reports** menu, select **Trial Balance.**

2. If you selected **Both** as your **Accounting Method** in **Data Folder Settings > General**, choose whether to print accrual entries or cash entries on the report. Click [**OK**] to continue.

3. Specify the **Report date**.

4. Use [**Conditions**] or [**Ranges**] to limit the report to specific accounts or prefixes.

5. Make any necessary print selections and click [**Start**].

Print Financial Statements

The list below identifies the typical steps for this task. For the most current and detailed information, refer to Help, specifically the "Printing a group of financial statements" and "Printing a single financial statement" topics.

1. From the **Reports** menu, select **Financial Statements**.

2. Select **Statement group** or **Individual statement**.

3. To print a statement for the current period, select **0** in **Rollback**. To print a statement for a prior period, select the number of periods back in **Rollback**. For example, to print a statement for the previous period, select **1**.

4. Select the statement design you want to use. Click [**OK**].

5. Select the prefix group to use to print the statement and click [**OK**].

6. Make any necessary print selections.

7. Click [**Start**] or [**Print Preview**].