

## Lesson 6 - Entering Transactions

BankRec processes transactions in batches. There are three types of transactions that are entered in BankRec:

- Deposits
- Withdrawals
- Transfers

When entering deposits in BankRec from customers, the Receivables module receives the transaction from BankRec when the batch is posted. Therefore, it will be necessary to include the customer's account number while entering the transaction. If miscellaneous receipts are entered, not affecting a customer's account, there is no information sent to Receivables.

Payments are normally entered in Payables since BankRec does not have the check printing function as does Payables. However, if hand written checks have been issued, they can be entered in BankRec. In this case, if such a check was issued to a vendor, the vendor's account number is included in the transaction. When the batch is posted, this information will be sent to Payables in order to update the vendor's account.

When payments are made in the Payables module, it will be necessary to retrieve the payment information from Payables into BankRec. The retrieved Payables transactions will be entered in a batch where you can review the transactions and make any necessary changes to the entries before posting. In order to do this, the **Allow edit of retrieved batches?** must be selected in the *Options* window of the Company Profile.

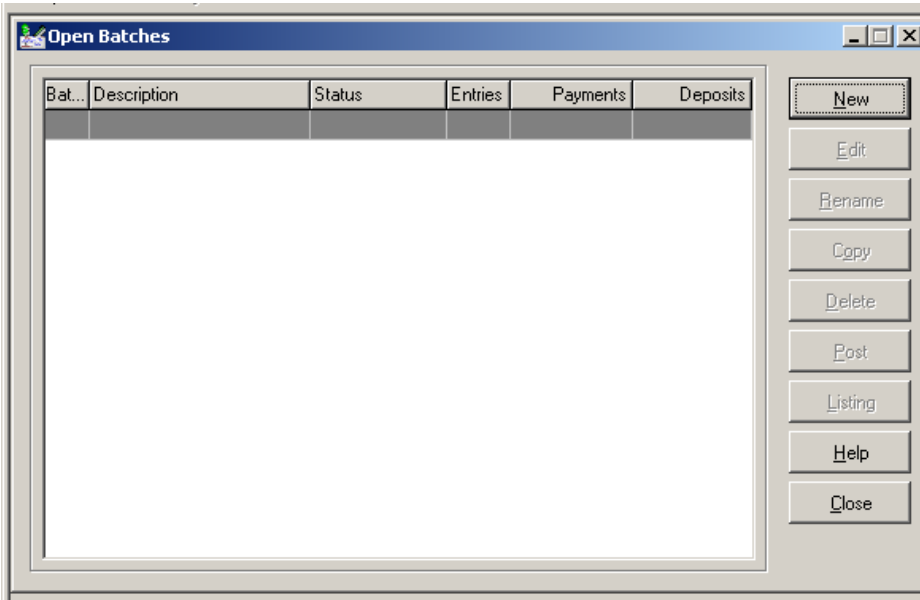
To maintain control of all the company's bank accounts, BankRec allows you to enter Bank Transfers. These transactions will transfer funds from one account to another. This function is also useful for keeping track of lines of credit.

When the transactions have been posted in BankRec, the bank balance is updated. Once the batches have been posted, you can retrieve the BankRec transactions from within the Ledger, Payables and Receivables.

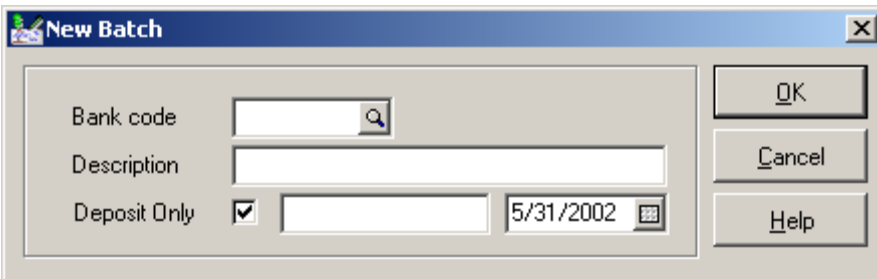
## Entering Transactions

This section describes the entry of deposits, withdrawals and transfers. In most cases, checks have been entered using the Payables module and retrieved to the BankRec. However, there may be items on the bank statement that have not been previously recorded and may be entered in a batch or recorded while completing the bank reconciliation.

To enter transactions in a batch, use the **Batch** entry function from the *Edit* menu, or click on the **Batch Entry** shortcut.



To begin entering your transactions, click the **New** button.



When you have completed entering the details in this window, click the **OK** button to proceed.

## Entering Receipts

When entering deposits, the following window appears:

Type	Document	Applied	Discount	Outstanding
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1. **Post as reconciled** - When you turn this option on and post this batch, this entry will be considered already reconciled and will not be added to the reconciliation function to be cleared at a later date.
2. **Bank reference** - You can use this field for any additional information including purchase order or docket numbers. If set in the Company Profile (on the Interfaces tab), the information in the Reference field can be transferred to the G/L batch.
3. **Date** - Enter the date for the receipt. The current date is the default.
4. **Method** - You can select either the Normal or Direct method for displaying the customer's transactions.
5. **Show All Transactions** - Turn this option on to have BankRec display all transactions for the customer you are about to select.
6. **Customer code** - Select the customer for this receipt. When you select a customer, outstanding invoices will appear in the list at the bottom of this window.
7. **Check number** - You can have Adagio automatically assign a check number by leaving this field with the default entry **Auto Assign** or you can enter the check number manually.
8. **Receipt** - Enter the amount you have received from this customer.
9. **Unapplied** - This field displays the amount of the check that has yet to be applied to invoices for this customer. This aids you in distributing the full amount of the receipt if you're working across multiple transactions for this customer.
10. **Description** - You can enter a description for this receipt in this field if you wish.

When you selected a customer code on the *New Entry* window, a list of open invoices will have appeared in the list at the bottom of the window. You can easily apply the payment to any of these invoices by simply selecting the appropriate invoice, and clicking the **Edit** button to open the *Edit Cash Detail* window.

**Note:** *For multi-currency users, please refer to the product documentation for additional information. While entering multi-currency transactions, you can also select the **F1** key for on-line Help.*

If you want to post cash, but not to a customer, leave the customer code field blank and complete the remaining data fields of the *New Entry* window. You will need to enter the G/L account and department in the *Edit Cash detail* window to indicate what the receipt is for.

## Exercise 6.1

Using the **Deposit Only** batch entry, enter the following transactions.

Today is June 10, 2009. You have received check number 4889 as a payment from Jackie's Bar & Grill in the amount of \$1,368.34. This payment will be applied to the outstanding invoice number 94651.

You have also received check number 802 from Stan Smith in the amount of \$500 for scrap parts. This amount should be posted to account 4000-100 in the ledger.

From the **Receivables** module, retrieve the cash transaction batch from the **Maintenance** shortcut. Once the cash batch from BankRec has been retrieved, open the *Cash* batch and **Post** the entry.

**NB - To have the batch automatically generated in the Receivables' Cash Batch, select Directly create batches in the Posting mode in the Options tab.**

From the **Ledger** module, retrieve the batches from BankRec and Receivables. Once the batches have been retrieved, **Post** them in the Ledger.