

Daily

1. Update **General Ledger** by posting outstanding transactions done in the **Trading side** from previous day
2. Check **Till Summary** from **Trading side** and make sure all the **Receipts and Payments** done in the **Trading side** has transferred across to the General Ledger **Cash on Hand Account**.
3. Process any other Customer Receipts and Supplier Payments that needs to be processed using **Customer Receipts** or **Supplier Payment** screen. Process any General Receipt and Payments using **Receipts** or **Pay General** screen in the GL.
4. Transfer EFTPOS amount **according to the Bank Statement** from **Cash on Hand account** into the **Business Bank account** using a Standing Journal.
5. If you take Cash and Cheques to the bank daily then Transfer **Cash and Cheque** amount that you are taking to the bank from **Cash on Hand** into **Business Bank account** using a **Standing Journal**. If you don't go to the bank daily then process this journal as often as you go to the bank.

Weekly / Monthly

1. Process **Wages payable** using a **Standing Journal** weekly / fortnightly / monthly depending on your business procedure.
2. Run **Aged Debtor, Aged Creditor, Stock report** in the **Trading side** and make sure they balance to the **Debtor control, Creditor control and Stock control** GL codes in the **General Ledger**.
3. If there is any variance run **GL Posting Analysis reports** (Debtor, Creditor, and Stock) from the **Trading Side** in order to find where the variances are coming from.
4. Do a **Bank Reconciliation** in the General Ledger using the **BankRec** screen in order to balance your Peach Business Bank account to your Bank Statement.
(Please refer to the GL Maintenance help sheet for detail instructions on this http://www.peachinfo.net/forum_posts.asp?TID=1411)

(Note: We recommend that you try to do this balancing process weekly when you are starting to use Peach General Ledger and as your system becomes more stable you can do this monthly.)

GST BAS Process

1. Process **BAS payments** monthly or quarterly depending on business procedure. BAS is processed using **Standing Journal** and **Pay General** Screen.
(Please refer to the BAS Payment help sheet for detail instructions on this http://www.peachinfo.net/forum_posts.asp?TID=1590)

End of Financial Year

1. Process a Journal between **Opening Stock** and **Closing Stock** GL code in order to bring the **Stock on Hand** balance from last financial year into this financial year. This journal needs to be dated at the 1st date of the new financial year.

Confirmation & Acceptance of General Ledger Tasks required

- We start using Peach Business Software (Trading System) from _____
 - We are going to start using Peach General Ledger from _____ onwards.
 - We have been given a Standard Chart of Accounts that needs to be tailored to our Business / Accounting needs.
 - We realise that we need to enter Opening Balance Journals in order to bring the balances forward into Peach General Ledger from another accounting system that was in use. This can be done by printing a Balanced Trial Balance on the last date from the old accounting system. It is very important to make sure that this Trial Balance, balances with the figure brought into Peach Trading Side.
(Customers & Supplier Balances and Product Stock Value)
 - We have been given a General Ledger To-Do List. These tasks need to be carried out on a Daily/Weekly/Monthly basis in order to keep the General Ledger in Balance with the Trading Side.
 - General Ledger related help is available at http://www.peachinfo.net/forum_topics.asp?FID=71 or calling Peach Software Support Centre.
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Business Name: _____ **GL Training By:** _____

Customer Signature: _____ **Date:** _____

Disclaimer

Peach Software provides support for using the Peach Business Software package. We are not Accountants or GST Advisors. The help notes listed in this forum are for reference and to advise on how to process transactions appropriately, and produce the necessary business and GST reports. You should confirm all GST regulations and compliance issues with your accountant and/or the ATO.