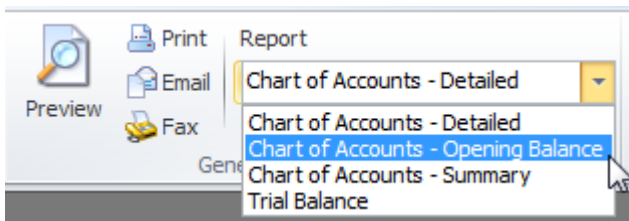


How to Clear the 3-9999 Historical Balancing Account

The Jim2 Historical Balancing account is an internally calculated account - it tells us that the General Ledger opening balance debits and credits are out of balance by that amount.

- You must resolve this as soon as possible as you will not be able to close the first financial year in Jim2 until it is resolved.
- You cannot journal to the Historical Balancing account - it can only be cleared by correcting the GL account opening balances.
- You can print a report to show you what opening balances have been entered so far, to check that they are correct or identify if any are missing.

Go to Accounts > General Ledger and from the report menu at the top right of the screen select the Chart of Accounts – Opening Balance report and print.



Please note that the Stock on Hand opening balances are generated from the values on the Opening Balance Purchase Orders - the individual SOH account Opening Balances must never be edited.

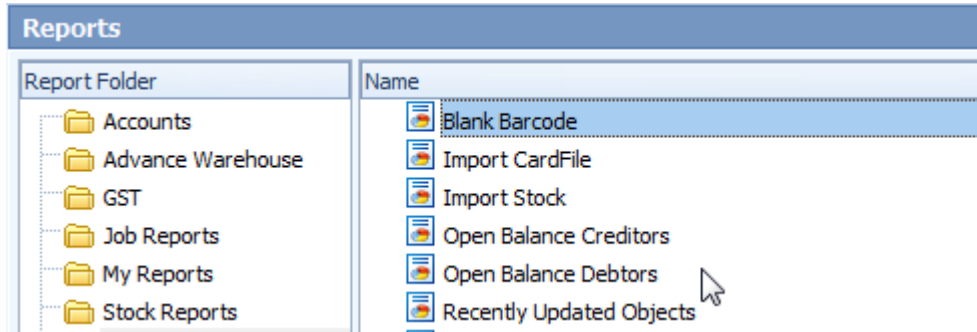
The 1-XXXX Trade Debtors (Accounts Receivable) and 2-XXXX Trade Creditors (Accounts Payable) accounts have "Calculated Opening Balance" fields, which are made up of the individual invoices and credits that were brought across into Jim2. The Trade Debtors and Trade Creditors accounts also have "Opening Balance" fields. The Opening Balance is entered manually on the GL account and it should be the total owed from your previous system. It must match the Calculated Opening Balance, ensuring the variance is zero. This must also be resolved before you can close the first financial year.

Edit GL Account

Type <input type="radio"/> Header Account (non Postable) <input checked="" type="radio"/> Detail Account (Postable) <input type="radio"/> Detail Cheque Account (Postable)		Active <input checked="" type="checkbox"/> Expense PO Account <input type="checkbox"/> Control Account <input checked="" type="checkbox"/>
Account Classification: Asset		
Account Number	1 - 1200	
Account Name	Trade Debtors	
Opening Balance	500.00	Calculated Open Balance \$650.00
Current Balance	128318.84	Out of Balance -\$150.00
Default Tax Code		
Linked Accounts: Debtors		
<input type="button" value="OK"/> <input type="button" value="Cancel"/>		

You can print a report to show the individual debtors and creditors opening balances. Go to Management>Reports>System> to print these reports.

If you have made any adjustments to the individual opening balance entries, and not changed the opening balance figure to reflect the change, you may have a variance.



If you have identified any opening balance issues and corrected them, and there is still a value in the 3-9999 Historical Balancing account, then you have to decide where to enter this variance value as an opening balance (Accounts>General Ledger>select account>EDIT and enter into the Opening balance field). In most cases any remaining variance will be due to a difference in stock value between your previous system and the actual count and value that is brought across into Jim2.

It is best to seek advice from your external accountant before proceeding further. They may advise you to enter this against a new 5-XXXX COGS account and call it 'Jim2 changeover variance' or something similar. The balance will then form part of the Profit and Loss result and clear when you close the first financial year in Jim2.

If you require further assistance please contact support@happen.biz or call 02 9570 4696