

General Ledger Reports

16



General Ledger Reports

While the art of book-keeping depends on the ability to accurately record your business transactions, the art of keeping your business finances on track relies on the ability to understand and analyse what the book-keeping figures are telling you.

Two reports play a crucial role in enabling you to interpret the overall picture — the **Balance Sheet** and the **Profit & Loss Account**. It is these two financial statements which summarise the effects of every transaction on the business as a whole.

In addition, Bottom Line produces a suite of supplementary reports which document how these figures are derived.

[Chapter 9](#) and [Chapter 13](#) have already introduced the reports which detail those transactions entered via the **Sales Ledger** and **Purchase Ledger** respectively. In this chapter we go on to look at the reports associated with the General Ledger.

The General Ledger reports can be divided into three categories...

1. Financial Reports

This category includes the all important Balance Sheet and Profit & Loss Account which help you plan and manage your business activities. These reports also allow you to present and communicate your business affairs to the outside world.

2. General Reports

These reports explain how the Balance Sheet and Profit & Loss accounts have been structured; provide documentary evidence of postings to those accounts; and show that the accounts balance.

3. VAT Reports

If you are VAT registered, the final category of reports provide the information you need to comply with Customs and Excise guidelines.

Opening General Ledger Reports

To produce a General Ledger report, you should first ensure that all relevant transactions (sales, purchases and Journals) have been posted to the General Ledger.

Having done this, you can choose the required report in one of two ways...

EITHER, click the General Ledger icon to display its menu then choose the relevant report from the Reports menu...

Reports

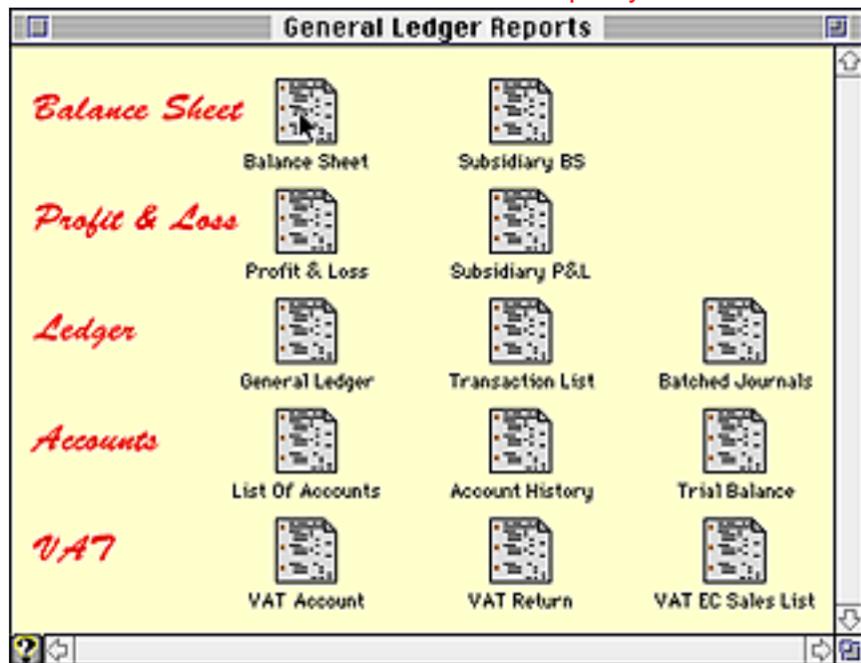
Balance Sheet...
Subsidiary Balance Sheet...
Profit & Loss...
Subsidiary Profit & Loss...

General Ledger...
Transaction List...
Batched Journals...
List of Accounts...
Account History...
Trial Balance...

VAT Account...
VAT Return...
VAT EC Sales List...



...OR, double click the General Ledger Reports icon to open its window then double click the icon for the report you want to see.



General Ledger Report Options

After selecting your report, you are greeted by the Report Options panel which allows you to modify the report's contents...

The [Report Options panel](#) is fully described in Chapter 5 together with the facilities that enable you to modify the appearance of the report before it is printed.

Report Options

Report date: **13-Aug-1997**

All departments Department: **No Depart...** ▼

Show zero balance accounts Show Commas

Show Detail Show Pence

Show last year's figures Customer Invoice

Show this period Delivery Notes

Show budget Copy Invoice

Show unreconciled only Pre-Printed Form

Totalling: **Normal** ▼ Headed Paper

Margins: Top **0.00** in Bottom **0.00** in

Cancel **OK**

The [following pages](#) describe the General Ledger reports...

The Balance Sheet

The Balance Sheet is the financial statement which balances the **Assets** of the business against the claims over those assets (**Liabilities** and **Capital**) on a particular date. It was first introduced in [Chapter 1](#).

Balance Sheets may be produced at any time and the date on which a Balance Sheet is produced is of importance since the value of what the business owns in relation to what it owes constantly changes from one transaction to the next.

As described in Chapter 2, it is your [Accounts Structure](#) which controls the way in which the information from the Balance Sheet accounts is presented on the report...

Using [Summary accounts](#), you are able to condense a range of individual accounts to produce a single entry on the Balance Sheet. Only Summary accounts and individual but un-summarised accounts appear on this report. The accounts which make up each summarised entry can be seen on a separate report — the [Subsidiary Balance Sheet](#).

The clarity of the report is further enhanced by using [Titles](#) and [Totals](#). The Balance Sheet items are laid out on the report according to the reporting positions that you have assigned to them.

The example shown here illustrates one way in which the accounts have been structured to show the Assets, Liabilities

and Capital for a limited company — there are many other possible permutations.

Notice that you can embellish the standard report format with the inclusion of your business logo — turn to the [Preferences section](#) in Chapter 19 for more details.

Choose Balance Sheet from the (General) Report menu or double click on its icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

 Rock Solid Limited		Date : 30-Sep-1997	
		1997 Period 9	1996 Period 9
ASSETS			
FIXED ASSETS			
Tangible Assets	71,932.31	68,088.40	
Investments	34,423.47	23,944.28	
TOTAL FIXED ASSETS	106,355.78	92,032.68	
CURRENT ASSETS			
Stocks	24,056.77	2,478.73	
Debtors due in Year 1	151,617.24	124,902.15	
Cash	21,477.45	12,530.51	
Total Current Assets	197,151.46	139,911.39	
CURRENT LIABILITIES			
Creditors due in Year 1	155,164.14	86,986.32	
Total Current Liabilities	(155,164.14)	(86,986.32)	
NET CURRENT ASSETS	41,987.32	52,925.07	
TOTAL ASSETS LESS CURRENT LIABILITIES	148,343.10	144,957.75	
LIABILITIES			
Creditors due over 1 Year	5,280.92	27,688.51	
Long Term Liabilities	(5,280.92)	(27,688.51)	
NET ASSETS	143,062.18	117,269.24	
CAPITAL & RESERVES			
Share Capital	125.00	125.00	
Share Premium Account	3,175.00	3,175.00	
Retained Profits	117,527.51	63,989.48	
Profit & Loss	22,234.67	49,979.76	
TOTAL CAPITAL & RESERVES	143,062.18	117,269.24	

This year's figures

Last year's figures
for this period

Page : 1 of 1

Report Options for Balance Sheets

Use of [Report Options](#) is discussed in Chapter 5. The following options are appropriate for the Balance Sheet...

Show last year's figures For comparative purposes, you can include the figures for the same period in the previous financial year. The example illustrates this option.

Show pence If you prefer to present your Balance Sheet with values to the nearest pound then check this box to de-select it. This option may result in some rounding errors in the totals.

Headed paper When you check this option the program assumes that you are using stationery with your company name already supplied. It therefore does not print it.

Margins (Top and Bottom) When you use headed stationery you may want to adjust the top and bottom margins in order to leave enough space for pre-printed information appearing at either the top or bottom of the page. You may try out a test print on the required paper before making final adjustments to margins.

Subsidiary Balance Sheet

The purpose of this report is to list the individual accounts that make up the summarised entries appearing on the main Balance Sheet. In other words, the Subsidiary Balance Sheet provides the background detail behind the main report.

The actual contents of the report show the account descriptions printed on the left and, depending on the reporting position you have chosen, the current period balance amounts in one of three columns — Left, Centre or Right.

Choose Subsidiary Balance Sheet from the (General) Report menu or double click on the Subsidiary BS icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

Report Options for Subsidiary Balance Sheets

As with the main Balance Sheet, you are able to print the report on plain paper with the additional embellishment of your business logo. Alternatively, you can print the report on your business letterhead.

For comparative purposes, you can also include last year's figures for the same period — as shown in this example.

 Rock Solid		Rock Solid Limited	
		Subsidiary Balance Sheet	
		Date : 30-Sep-1997	
	1997 Period 9	1996 Period 9	
Tangible Assets			
Furniture & Fittings	4,944.11	2,061.49	
Equipment	73,529.20	53,614.23	
Motor Vehicles	51,462.00	51,462.00	
Less Depreciation	(58,003.00)	(39,049.32)	
	71,932.31	68,088.40	
Investments			
Shares	34,423.47	23,944.28	
	34,423.47	23,944.28	
Stocks			
Stocks - Materials	19,891.77	630.73	
Work in Progress	4,165.00	1,848.00	
	24,056.77	2,478.73	
Debtors due in Year 1			
Sales Ledger Control	151,617.24	124,902.15	
Debtors Suspense Account	0.00	0.00	
Staff Loan	0.00	0.00	
Other Debtors	0.00	0.00	
Prepayments & Accrued Inc	0.00	0.00	
	151,617.24	124,902.15	
Cash			
Current Account	6,280.90	6,470.78	
High Interest Account	15,174.73	6,050.00	
Petty Cash	21.82	9.73	
	21,477.45	12,530.51	
Creditors due in Year 1			
Purchase Ledger Control	47,624.80	15,573.44	
Creditors Suspense Account	0.00	0.00	
Accruals & Provisions	0.00	0.00	
VAT Account	25,151.97	19,036.51	
Corporation Tax Provision	25,846.15	12,753.12	
Unpaid Salary	4,741.73	0.00	
Income Tax / NI	10,936.13	10,439.58	
Director Loan Account	22,097.50	22,283.09	
Short Term Hire Purchase	14,362.47	8,138.21	
Short Term HP Interest	4,403.39	(1,237.63)	
Other Creditors	0.00	0.00	
	155,164.14	86,986.32	
Creditors due over 1 Year			
Long Term Hire Purchase	11,284.17	31,584.63	
Long Term HP Interest	(6,003.25)	(3,896.12)	
	5,280.92	27,688.51	

Profit & Loss Account

The Profit & Loss Account provides the background detail behind the Profit (or Loss) figure which appears under the Capital section on the Balance Sheet. It was first introduced in [Chapter 1](#).

As with Balance Sheet, you use the building blocks provided by Bottom Line — **Accounts, Titles, Summaries** and **Totals** — to customise the way the report is presented. A typical Profit & Loss Account would normally comprise three sections where...

The first section — often called the Trading Account — summarises the total sales revenue followed by the costs which can be directly attributed to the generation of those sales.

The excess of revenue over direct costs represents the Gross Profit which is available to cover your additional business expenses. The overheads are summarised in the second part of the report and are deducted from the Gross Profit to arrive at the Operating Profit.

The third and final section summarises any tax and dividend payments which need to be deducted from the Operating Profit. This leaves you with the retained Profit which then passes to the

Capital component on the Balance Sheet.

The individual accounts which make up each summarised entry can be seen on a separate report — the [Subsidiary P & L](#).

Choose Profit & Loss from the (General) Report menu or double click on its icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

Rock Solid Limited						
Profit & Loss Account						
Date : 30-Sep1997						
	1997 Period 9		Budget		1996 Period 9	
	This Period	To date	Amount	Ratio	This Period	To date
REVENUES						
Fees	50,410.50	408,516.36	423,690.50	0.96	46,937.04	315,329.34
Resale of Materials	3,098.30	88,526.89	73,551.44	1.20	2,179.13	65,139.27
Other Income	3,612.37	29,218.05	28,302.74	1.03	3,604.14	28,456.93
Investment Income	66.88	232.71	252.00	0.92	88.71	369.33
Total Income	57,188.05	526,494.01	525,796.68	1.00	52,809.02	409,294.87
DIRECT COSTS						
Materials	1,250.29	92,208.54	75,191.18	1.23	6,789.14	35,341.66
Delivery Costs	40.48	261.27	136.89	1.91	0.00	0.00
Direct Expenses	4,337.26	35,535.31	30,169.04	1.17	3,776.74	33,583.67
Direct Labour Costs	33,506.38	250,105.14	223,300.65	1.12	27,607.77	185,829.12
Subcontractors	0.00	5,707.00	24,472.43	0.23	0.00	6,219.38
Opening Stocks	0.00	1,078.80	0.00	0.00	0.00	55.80
Less Current Stocks	(444.00)	(24,112.57)	0.00	0.00	2,110.92	(2,534.53)
Direct Costs	38,690.41	360,783.49	353,270.19	1.02	40,284.57	257,495.10
Gross Profits	18,467.64	165,710.52	172,526.49	0.96	12,524.45	151,799.77
EXPENSES						
Productive Overheads	2,379.24	30,503.92	24,382.37	1.25	5,675.76	38,182.94
Sales & Marketing Costs	121.14	13,812.65	31,328.55	0.44	760.13	2,220.65
Administrative Overheads	7,182.07	78,026.32	83,293.03	0.93	4,588.07	40,445.15
Establishment Costs	2,031.69	9,429.87	8,593.40	1.09	698.03	6,536.55
Finance Costs	275.23	3,146.15	3,910.37	0.80	372.13	1,934.72
Total Overheads	11,969.37	134,918.91	151,507.72	0.89	12,094.12	89,320.01
Operating Profit	6,508.27	30,791.61	21,018.77	1.46	430.33	62,479.76
Taxation	(3,192.22)	8,556.94	0.00	0.00	12,500.00	12,500.00
Profit after Tax	9,700.49	22,234.67	21,018.77	1.05	(12,069.67)	49,979.76
Retained Profit for Year	9,700.49	22,234.67	21,018.77	1.05	(12,069.67)	49,979.76

Report Options for Profit & Loss reports

Use of [Report Options](#) is discussed in Chapter 5. These options are appropriate for the Profit & Loss report...

Departments The use of Departments in reports is described in [Chapter 2](#) where you will see how to create a Profit & Loss account for a particular department.

To create a departmental report click the All departments box to de-select it then choose the department from the pop-up menu to its right.

Show last year's figures You can include the figures for the same period in the previous financial year. The [example](#) illustrates this option.

Show this period You may prefer to omit the current period's figures — to concentrate only on the figures for the year to date. To do this check this box to de-select it.

Show Budget If you are using the [Annual Budget](#) facility described in Chapter 14 you can include the cumulative budget figures included up to the end of the current period. When you select this option,

Bottom Line calculates the portion of each budget that has been earned to date and lists them to the right of the current period figures. It then shows the actual figures as a ratio of the calculated budget amount to date. This facility is illustrated in the [example](#).

Show pence If you prefer to present your Profit & Loss report with values to the nearest pound then check this box to de-select it. This option may result in some rounding errors in the totals.

Headed paper When you check this option the program assumes that you are using stationery with your company name already supplied. It therefore does not print it.

Margins (Top and Bottom) When you use headed stationery you may want to adjust the top and bottom margins in order to leave enough space for pre-printed information appearing at either the top or bottom of the page. You may try out a test print on the required paper before making final adjustments to margins.

Subsidiary Profit & Loss

The purpose of this report is to list the individual accounts that make up the summarised entries which appear on the main Profit & Loss Account. In other words, the Subsidiary Profit & Loss Account provides the background detail behind the main report.

The actual contents of the report are laid out according to the pre-defined format, with the account descriptions printed on the left followed by the balance amounts.

Choose Subsidiary Balance Sheet from the (General) Report menu or double click on the Subsidiary P&L icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

Report Options for Subsidiary Profit & Loss report

In common with the main Profit & Loss Account, you are able to print the report with the standard header and footer information. The standard header can be further embellished by the inclusion of your business logo. Alternatively, you can print the report on your business letterhead.

For comparative purposes, you can include last year's figures for the same period and, if appropriate, the budget amounts to date as shown in our example below. You can also choose whether or not to include the balance amounts for the current period in addition to the accumulated figures to date.

Finally, if your accounts structure includes departments, you are able to decide whether to show the summarised accounts for all departments or for an individual department.

Rock Solid Limited						
Subsidiary Profit & Loss Account						
Date : 30-Sep1997						
	1997 Period 9		Budget	Ratio	1996 Period 9	
	This Period	To date	Amount		This Period	To date
Fees						
Sales - Dept. 1	19,068.50	204,884.50	203,003.78	1.01	18,548.25	189,456.50
Sales - Dept. 2	18,176.00	170,235.96	174,885.47	0.97	17,953.00	104,697.75
Sales - Dept. 3	13,166.00	33,396.00	45,801.25	0.73	10,435.79	21,175.09
	50,410.50	408,516.36	423,690.50	0.96	46,937.04	409,294.87
Resale of Materials						
Resales - Dept. 1	1,523.30	46,938.29	36,332.47	1.29	1,852.90	48,648.67
Resales - Dept. 2	1,575.00	41,588.60	37,218.97	1.12	316.23	16,490.60
	3,098.30	88,526.89	73,551.44	1.20	2,179.13	65,139.27
Establishment Costs						
Depreciation - Furniture	102.52	689.11	149.42	4.62	0.00	377.46
Rent	1,628.00	6,329.69	5,968.27	1.06	625.00	5,625.00
Rates	174.00	1,241.65	1,114.95	1.11	0.00	0.00
Heat, Light & Power	84.50	234.04	135.00	1.73	0.00	0.00
Cleaning	25.00	245.00	266.25	0.92	60.00	275.00
Domestic Expenses	17.67	690.38	959.51	0.71	13.03	259.09
	2,031.69	9,429.87	8,593.40	1.09	698.03	6,536.55
Finance Costs						
Bank Charges	64.42	770.72	693.89	1.11	116.49	374.09
Loan Interest & Charges	0.00	0.00	579.46	0.00	30.00	137.50
HP/Finance Lease Interest	210.81	2,375.43	2,637.02	0.90	225.64	1,423.13
Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00
P/Loss on Asset Disposal	0.00	0.00	0.00	0.00	0.00	0.00
	275.23	3,146.15	3,910.37	0.80	372.13	1,934.72
Taxation						
Corporation Tax	(3,192.22)	8,556.94	0.00	0.00	12,500.00	12,500.00
	(3,192.22)	8,556.94	0.00	0.00	12,500.00	12,500.00

The General Ledger

The General Ledger report provides a detailed listing of the un-cleared debits and credits that have been posted to the General Ledger account and shows their effect on the account balances.

Choose General Ledger from the (General) Report menu or double click on the General Ledger icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

As illustrated [overleaf](#), the report lists the **Number** and **Description** of each General Ledger account together with its **Balance Brought Forward** amount (or starting balance). Initially this figure represents the opening balance for the account but once you have [cleared the transactions](#) the figure is the balance carried forward.

The report continues with a list of transactions currently associated with the account. Each transaction is recorded like this...

- Date:** The date entered on the transaction.
- Period:** The accounting period in which the transaction took effect.

Transaction: Here, Bottom Line creates a synopsis of the transaction. The first part of this synopsis represents the ledger where the transaction was entered —the prefix **SL** means it was entered via the Sales Ledger; **PL** the Purchase Ledger; and **J** is used to identify a General Ledger Journal entry. The prefix is followed by the internal transaction number assigned to each posting where appropriate. The remainder of the synopsis describes the type of transaction — for example, invoice, credit note, payment and so on followed by references which you entered with the transaction.

Debit or Credit: The last two columns shown the actual amount debited or credited to the account.

Finally, the report observes the conventional book-keeping practice of ‘balancing’ the account. It does this by figuring the Ending Balance (or current balance) and entering it as either a debit balance or a credit balance.

Report Options for General Ledger

Use of [Report Options](#) is discussed in Chapter 5. The following options are appropriate for the General Ledger report...

Departments

The use of Departments for reporting is described in [Chapter 2](#) and there you will see that it is possible to create a structure which allows you to create General Ledger reports for a particular department.

In order to create a departmental report click the All departments box to de-select it then choose the department from the pop-up menu to its right.

Show zero balance accounts

General Ledger reports can become quite large so you would usually want to exclude those accounts which are inactive. If you uncheck this option then those accounts which have zero balances and no transactions will be excluded from the report.



Clearing Transactions

Bottom Line stores the details of each transaction posted to the General Ledger until you decide to remove them and carry forward the account balances. This is done by [clearing the Transaction List](#).

Rock Solid Limited		General Ledger				Date : 30-Sep1997	
Code	Description	Date	Period	Transaction	Debit	Credit	
11000	Furniture & Fittings			Balance Brought Forward	4,944.11		
				Ending Balance	4,944.11		
11100	Equipment			Balance Brought Forward	73,529.20		
				Ending Balance	73,529.20		
11200	Motor Vehicles			Balance Brought Forward	51,462.00		
				Ending Balance	51,462.00		
11300	Less Depreciation	30-Sep1997	9	Balance Brought Forward		56,309.75	
		30-Sep1997	9	J197 Sept Equipment Depreciation		972.27	
		30-Sep1997	9	J197 Sept Furniture Depreciation		102.52	
		30-Sep1997	9	J197 Sept Vehicle Depreciation		618.46	
				Ending Balance		58,003.00	
20800	VAT Account	9-Sep1997	9	Balance Brought Forward		15,922.66	
		9-Sep1997	9	PL1044 Invoice 153652	18.21		
		9-Sep1997	9	PL1048 Invoice DD	34.13		
		9-Sep1997	9	PL1049 Invoice 3353	284.90		
		19-Sep1997	9	SL899 Sales Invoice	196.39		
		19-Sep1997	9	SL900 Sales Invoice		196.39	
		20-Sep1997	9	SL901 Sales Invoice		771.05	
		20-Sep1997	9	PL1051 Invoice 10185820	3.02		
		20-Sep1997	9	PL1052 Invoice V4122606	11.26		
		20-Sep1997	9	PL1053 Invoice 0421409	1.48		
		20-Sep1997	9	PL1054 Invoice GB0010952	19.16		
		20-Sep1997	9	PL1055 Invoice 154861	9.64		
		20-Sep1997	9	PL1056 Invoice 332679	33.90		
		20-Sep1997	9	PL1057 Credit Note 10765		700.00	
84100	Corporation Tax	30-Sep1997	9	Balance Brought Forward	11,749.16		
		30-Sep1997	9	J183 Reverse Aug Tax		11,496.16	
		30-Sep1997	9	J183 Tax Provision	8,303.94		
				Ending Balance	8,556.94		
TOTAL BALANCE BFWD					829,813.95	829,813.95	
TOTAL TRANSACTIONS					575,755.73	575,755.73	
TOTAL ENDING BALANCE					865,885.40	865,885.40	

Transaction List

The Transaction List is the General Ledger’s audit trail, recording every posting made to the General Ledger accounts — either indirectly via Sales or Purchase Ledger or directly via the Journal facility.

Choose Transaction List from the (General) Report menu or double click on its icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

Each transaction, listed in chronological order, is recorded in the following way...

Date: The date entered on each transaction.

Period: The accounting period in which the transaction took effect.

Description: The first line tells you the nature of the transaction and its reference number. For transactions emanating from the Sales Ledger or Purchase Ledger, the description is prefixed by the letters **SL** or **PL** respectively.

Each subsequent line then itemises the transaction as follows...

Account: The number of the account to which each posting was made.

Debit or Credit: The amount debited or credited to each account.

The total credit entries and total debit entries are shown at the end of the report. Since every debit posted to the General Ledger is always accompanied by a corresponding credit, the two totals should, of course, be equal...

Rock Solid Limited		Transaction List				Date : 30-Sep1997
Date	Period	Description	A/c No.	Debit	Credit	
9-Sep1997	9	SL Receipt 100010 Current Account Sales Ledger Control	16100 14100	52.88		52.88
9-Sep1997	9	SL Receipt 100011 Current Account Sales Ledger Control	16100 14100	1,092.23		1,092.23
9-Sep1997	9	PL Payment Cq 34 Current Account Purchase Ledger Control	16100 20500	62.70		62.70
9-Sep1997	9	PL Payment Cq 35 Current Account Purchase Ledger Control	16100 20500	8,000.00		8,000.00
9-Sep1997	9	PL1044 Invoice 153652 VAT Account Expenses - Dept 1 Purchase Ledger Control	20800 60501 20500	18.21 104.04		122.25
9-Sep1997	9	PL1045 Invoice 9408151919 Telecommunications Purchase Ledger Control	76000 20500	6.26		6.26
30-Sep1997	9	SL900 Sales Invoice VAT Account Fees - Dept 2 Other Income - Dept 2 Sales Ledger Control	20800 50502 51002 14100	957.71 5,325.00 147.65		6,430.36
30-Sep1997	9	Journal 167 Sept Equipment Depreciation Depreciation of Equipment Sept Equipment Depreciation Less Depreciation Sept Furniture Depreciation Depreciation of Furniture Sept Furniture Depreciation Less Depreciation Sept Vehicle Depreciation Depreciation of Vehicles Sept Vehicle Depreciation Less Depreciation	71400 11300 78100 11300 71300 11300	972.27 102.52 618.46		972.27 102.52 618.46
30-Sep1997	9	Journal 168 Interest 15/7/97 - 28/9/97 High Interest Account Interest 15/7/97 - 28/9/97 Interest Receivable	16200 52200	66.88		66.88
				575,755.73		575,755.73



Clearing the Transaction List

As you enter more and more transactions, so the Transaction List and the General Ledger report grow and grow! To prevent these documents assuming unwieldy proportions, you are able to remove the current transactions for every account and carry forward the current account balances.

The program only demands that you clear the Transactions at the end of your financial year. Since it forms a useful auditing document, you may only want to clear the Transaction List at certain times of the year — for example, at the end of each period or each VAT quarter. It is for this reason that YOU decide the most suitable point in your accounting cycle to clear the current transactions.

Before you clear the transactions you should print a copy of the Transaction List and a Trial Balance. You may also want to print a copy of the General Ledger at this stage before the transactions disappear for good.

Once you have printed the reports choose Clear Transaction List from the General menu.



Batched Journals

The last chapter describes how you can prepare [Journals](#). You will have noticed that you can print those documents immediately or click the Batch button to queue them for printing later. This facility enables you to concentrate on preparing a batch of journals without continually breaking off to print each one.

Once these journals have been placed in the queue, you are able to preview and print the whole batch together or you can access the queue and print individual documents as necessary.

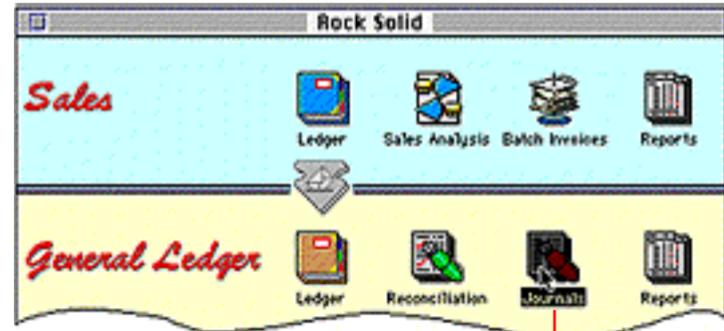
Printing the whole batch

- Choose Batched Journals from the (General) Report menu or double click on their icon in the General Ledger Report window.
- If there are un-printed documents, the print preview opens all of them as a continuous report.
- Scroll through the complete batch if you need to check what will be printed.

Journals that have already been printed will be excluded from the batch. Each journal is printed on a separate page.

Hand picking Journals

You can select a specific journal like this...



Double click Journals from the Bottom Line desktop.



These journals have already been printed.

Notice that your recent journals are listed in this window. To open a Journal double click its icon.

Preview and Print Batched Journals

Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

At the top of each page, details are printed which fully identify the journal. This information includes the Journal Number; the subject, the period to be affected and the date entered on the transaction.

The header information is then followed by an itemised breakdown of the actual transaction...

A/c No: The number of the account to which each amount was posted.

Account: The name of the account affected.

Debit or Credit: The amount debited or credited to each account.

Comment: The description that you have assigned to each entry. For Prior Period journals, this entry is left blank since the program automatically assigns a standard comment — Prior Period Adjustment Period xx — so that this type of posting can be readily identified on the Transaction List and General Ledger report.

Rock Solid Limited		1996 Period 1	
Prior Period Journal No. 166		Journal Date: 19-Sep-96	
Subject: '95 Audit Adjustment			
Account		Debit	Credit
40400	Retained Profits	5,358.00	
20900	Corporation Tax Provision		5,358.00
		<u>5,358.00</u>	<u>5,358.00</u>

Rock Solid Limited		1996 Period 9		
Journal No. 167		Journal Date: 30-Sep-96		
Subject: Sept Depreciation				
Account		Debit	Credit	Comment
71400	Depreciation of Equipment	972.27		Sept Equipment Depreciation
78100	Depreciation of Furniture	102.52		Sept Furniture Depreciation
71300	Depreciation of Vehicles	618.46		Sept Vehicle Depreciation
11300	Less Depreciation		1,693.25	Less Sept Depreciation
		<u>1,693.25</u>	<u>1,693.25</u>	

Rock Solid Limited		1996 Period 9		
Journal No. 168		Journal Date: 30-Sep-96		
Subject: Interest 15/7/96 - 28/9/96				
Account		Debit	Credit	Comment
16200	High Interest Account	66.88		Interest received 15/7/96 - 28/9/96
52200	Interest Receivable		66.88	Interest received 15/7/96 - 28/9/96
		<u>66.88</u>	<u>66.88</u>	

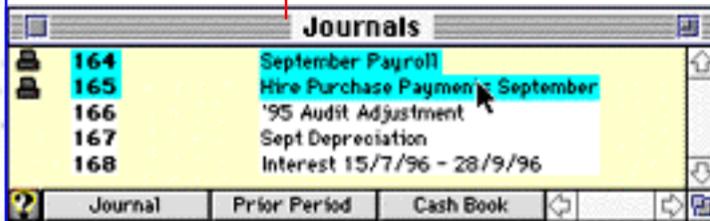


Clearing Batched Journals

Bottom Line does not remove journals automatically. This means that they will simply increase in number unless you take action to cull them from time to time.

To remove one or more journals...

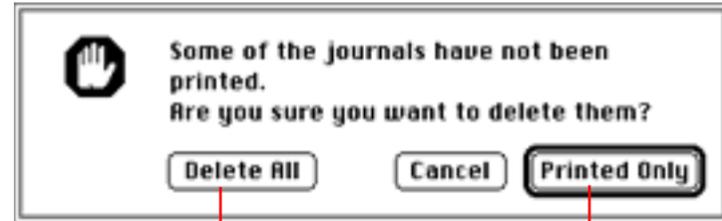
- Open the journal window as described [above](#).
- Select the one or more journals to be deleted like this:
- Click an individual journal to select it, to select additional journals hold down the Shift key while you click them.



- To select all the journals choose Select All from the Edit menu.

- Choose Delete Item from the Edit menu.

If you are in the process of deleting one or more journals which have not yet been printed you will see this warning...



Click Delete All to ignore the warning

Click Printed Only to retain un-printed journals

We recommend that you keep printed copies of journals for auditing purposes but you are able to delete un-printed journals.

List of Accounts

This report lists all the items — Accounts, Titles, Summaries and Totals — which make up your accounts structure. It also shows how those items have been incorporated into the structure to provide the format for your Balance Sheet and Profit & Loss account.

Choose List of accounts from the (General) Report menu or double click on its icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

Each item is listed in numeric order according to its account number or **A/C Code**. The remaining details are as follows...

Description: The name that you have given the item.

A/C Type: The purpose of the item.

Summary Range: For each Summary account, the program prints the number of the last account to be included in the [summary's range](#).

Balance Type: This specifies whether the item normally has a debit balance or credit balance.

Position: This refers to the [reporting position](#) that has been assigned to the item.

Department: This column displays department labels.

Rock Solid Limited		Accounts Listing					Date : 30-Sep-97
A/C code	Description	A/C Type	Range	Balance type	Position	Department	
10000	ASSETS	Title			Main		
10100	FIXED ASSETS	Title			Left		
10800	Tangible Assets	Summary	11499	Debit	Centre		
11000	Furniture & Fittings	Account		Debit	Left		
11100	Equipment	Account		Debit	Left		
11200	Motor Vehicles	Account		Debit	Left		
11300	Less Depreciation	Account		Debit	Left		
11500	Investments	Summary	12499	Debit	Centre		
11600	Shares	Account		Debit	Left		
12500	TOTAL FIXED ASSETS	Total - 2		Debit	Right		
13000	CURRENT ASSETS	Title			Left		
13100	Stocks	Summary	13999	Debit	Left		
13400	Stocks - Raw Materials	Account		Debit	Left		
13500	Work in Progress	Account		Debit	Left		
14000	Debtors due in Year 1	Summary	14999	Debit	Left		
14100	Sales Ledger Control	Account		Debit	Left		
14200	Debtors Suspense Account	Account		Debit	Left		
14300	Staff Loan	Account		Debit	Left		
14400	Other Debtors	Account		Debit	Left		
14500	Prepayments & Accrued inc	Account		Debit	Left		
16000	Cash	Summary	16999	Debit	Left		
16100	Current Account	Account		Debit	Left		
16200	High Interest Account	Account		Debit	Left		
16400	Petty Cash	Account		Debit	Left		
17000	TOTAL CURRENT ASSETS	Total - 1		Debit	Centre		
79000	Finance Costs	Summary	79999	Debit	Left		
79200	Bank Charges	Account		Debit	Left		
79300	Loan Interest & Charges	Account		Debit	Left		
79400	HP/Finance Lease Interest	Account		Debit	Left		
79600	Bad Debts	Account		Debit	Left		
79700	P/Loss on Asset Disposal	Account		Debit	Left		
80000	Total Overheads	Total - 1		Debit	Centre		
81000	Operating Profit	Total - P&L		Credit	Right		
84000	Taxation	Summary	84999	Debit	Right		
84100	Corporation Tax	Account		Debit	Right		
85000	Profit after Tax	Total - P&L		Credit	Right		
90000	Retained Profit for Year	Total - P&L		Credit	Right		

Account History

The Account History report provides an historical review of your business finances and, as such, plays a vital role in enabling you to extrapolate future trends and prepare cash flow forecasts.

The report includes a periodic breakdown of the General Ledger account balances.

Choose Account History from the (General) Report menu or double click on its icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as required.

When you first select an Account History, the program is pre-set to minimise the size of the report by displaying only the balances of Summary accounts and individual but un-summarised accounts for the current financial year. However, you can modify the information available from the Report Options panel...

Rock Solid Limited					Date : 30-Sep-1997				
Account	1996				1997				
	1	2	3	4	8	9	10	11	12
ASSETS									
FIXED ASSETS									
Tangible Assets	53,067.02	53,820.87	55,308.79	55,998.79	73,625.56	71,932.31	0.00	0.00	0.00
Furniture & Fittings	1,601.78	1,601.78	1,601.78	1,601.78	4,944.11	4,944.11	0.00	0.00	0.00
Equipment	33,214.77	34,219.90	37,092.80	37,877.80	73,529.20	73,529.20	0.00	0.00	0.00
Motor Vehicles	51,462.00	51,462.00	51,462.00	51,462.00	51,462.00	51,462.00	0.00	0.00	0.00
Less Depreciation	(33,211.51)	(33,462.79)	(34,847.77)	(34,942.77)	(56,309.75)	(58,003.00)	0.00	0.00	0.00
Investments	0.00	0.00	27,516.00	24,183.78	34,423.47	34,423.47	0.00	0.00	0.00
Shares	0.00	0.00	27,516.00	24,183.78	34,423.47	34,423.47	0.00	0.00	0.00
TOTAL FIXED ASSETS	53,067.02	53,820.87	62,824.79	80,182.57	108,049.03	106,355.78	0.00	0.00	0.00
CURRENT ASSETS									
Stocks	0.00	0.00	0.00	4,634.00	23,612.77	24,056.77	0.00	0.00	0.00
Stocks - Raw Materials	0.00	0.00	0.00	1,895.00	19,381.77	19,891.77	0.00	0.00	0.00
Work in Progress	0.00	0.00	0.00	2,739.00	4,231.00	4,165.00	0.00	0.00	0.00
Debtors due in Year 1	71,910.84	100,388.36	81,022.94	91,981.74	152,928.61	173,218.14	0.00	0.00	0.00
Sales Ledger Control	66,910.84	95,388.36	76,022.94	86,981.74	147,928.61	168,218.14	0.00	0.00	0.00
Debtors Suspense Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Staff Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Debtors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepayments & Accrued Inc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finance Costs	96.91	169.94	309.35	182.11	276.33	275.23	0.00	0.00	0.00
Bank Charges	6.00	9.00	148.41	14.00	51.98	64.42	0.00	0.00	0.00
Loan Interest & Charges	20.00	0.00	0.00	7.71	0.00	0.00	0.00	0.00	0.00
HP/Finance Lease Interest	70.91	160.94	160.94	160.94	224.35	210.81	0.00	0.00	0.00
Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
P/Loss on Asset Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Overheads	20,781.07	8,444.02	6,616.39	10,943.34	13,140.33	11,989.37	0.00	0.00	0.00
Operating Profit	(5,082.68)	8,738.13	18,117.54	1,539.62	(104.26)	7,870.74	0.00	0.00	0.00
Taxation	0.00	0.00	0.00	0.00	56.28	(3,192.22)	0.00	0.00	0.00
Corporation Tax	0.00	0.00	0.00	0.00	56.28	(3,192.22)	0.00	0.00	0.00
Profit after Tax	(5,082.68)	8,738.13	18,117.54	1,539.62	(160.54)	11,062.96	0.00	0.00	0.00
Retained Profit for Year	(5,082.68)	8,738.13	18,117.54	1,539.62	(160.54)	11,062.96	0.00	0.00	0.00

Report Options for Account History report

Departments The use of Departments for reporting is described in [Chapter 2](#) and there you will see that it is possible to create a structure which allows you to create an Account History report for a particular department.

In order to create a departmental report click the All departments box to de-select it then choose the department from the pop-up menu to its right.

Show last year's figures Check this option to show the account balances from the previous financial year as well.

Show Detail You can display the balances for every General Ledger account in your structure by checking this box.

Show Pence If you leave this box unchecked then the numbers will exclude the pennies. You may also notice some rounding errors in the totals.

Totalling

In addition to modifying the amount of information included in the report, you can present the actual account balances one of three ways...

- **Normal** This option presents the periodic amounts in the same way as they are stored in the actual accounts, namely...
For Balance Sheet accounts, each amount is shown as the cumulative total. Whereas, for Profit & Loss accounts, each amount represents the periodic total.
- **Accumulated** Using this the amounts for Profit & Loss accounts are also shown as cumulative figures as well as the Balance Sheet accounts.
- **Monthly** If you want to see the periodic variation throughout your accounts, choose this option to show both the Balance Sheet and Profit & Loss figures as period amounts.



Keeping your bearings

The Account History report can cover a very large area. In order to keep track of where you are, don't forget that you can use the [horizontal split bar](#) described in Chapter 5 to freeze the calendar across the top of the report as you scroll vertically. You can also freeze the descriptions on the left of the report as you scroll from left to right by using the [vertical split bar](#).



Recycling all this information

The Account History report includes a lot of information which you may want to use elsewhere — particularly in a spreadsheet. Turn to the section on [exporting information](#) in Chapter 19.

Trial Balance

The purpose of the Trial Balance is to extract the balances from every General Ledger posting account and list them in two columns — **Debit** and **Credit**.

As you will recall from previous chapters, Bottom Line uses double entry accounting to ensure that every transaction posted to the General Ledger has two equal but opposite sides — a debit entry and a corresponding credit entry. Consequently the total debit entries shown on the Trial Balance must always equal the total credit entries.

This report performs two important functions...

- It summarises the balance amounts reported on the Balance Sheet and Profit & Loss Account.
- It allows you to rapidly check and prove that the accounts do, in fact, balance.

What the Trial Balance does not prove, however, is that you have entered all relevant transactions or posted those transactions to the correct accounts! To verify this, you need to turn to the General Ledger report described a few pages back. These two reports are designed to work hand in hand — the General Ledger providing a detailed listing of the individual postings to

each account and the Trial Balance providing a summarised account of the effect of those transactions on the account balances.

Choose Trial Balance from the (General) Report menu or double click on its icon in the General Ledger Report window. Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and print the report as shown on the [next page](#)...



Unbalanced accounts

Bottom Line goes to great lengths to ensure that you always post transactions to the General Ledger which balance. It does this either by balancing transactions from the Sales or Purchase Ledger for you — or by insisting that you manually balance all Journals posted directly into the General Ledger.

In fact, your only opportunity to unbalance the accounts occurs when editing the opening balances during the initial setting up period. Even then, Bottom Line steadfastly refuses to close the initial period until you have manually balanced the accounts and printed a Trial Balance to prove it.

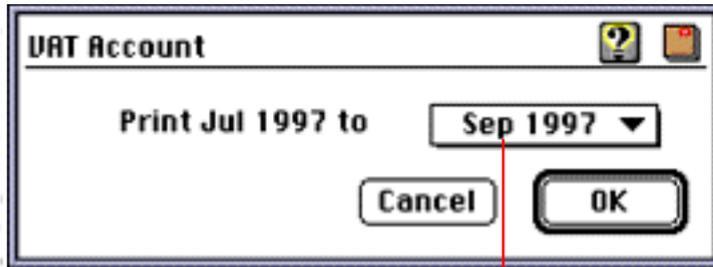
Example of Trial Balance

Rock Solid Limited		Date : 30-Sep-1997	
Trial Balance		1997 Period 9	
Account Code	Description	Debit	Credit
11000	Furniture & Fittings	4,944.11	
11100	Equipment	73,529.20	
11200	Motor Vehicles	51,462.00	
11300	Less Depreciation		58,003.00
11600	Shares	34,423.47	
13400	Stocks - Raw Materials	19,891.77	
13500	Work in Progress	4,165.00	
14100	Sales Ledger Control	151,617.24	
14200	Debtors Suspense Account	0.00	
14300	Staff Loan	0.00	
14400	Other Debtors	0.00	
14500	Prepayments & Accrued inc	0.00	
16100	Current Account	6,280.90	
16200	High Interest Account	15,174.73	
16400	Petty Cash	21.82	
20500	Purchase Ledger Control		47,624.80
20600	Creditors Suspense Account		0.00
20700	Accruals & Provisions		0.00
20800	VAT Account		25,151.97
20900	Corporation Tax Provision		25,846.15
21000	Unpaid Salary		4,741.73
21100	Income Tax / NI		10,936.13
78100	Depreciation - Furniture	689.11	
78300	Rent	6,329.69	
78400	Rates	1,241.65	
78500	Heat, Light & Power	234.04	
78600	Cleaning	245.00	
78700	Domestic Expenses	690.38	
79200	Bank Charges	770.72	
79300	Loan Interest & Charges	0.00	
79400	HP/Finance Lease Interest	2,375.43	
79600	Bad Debts	0.00	
79700	P/Loss on Asset Disposal	0.00	
84100	Corporation Tax	8,556.94	
TOTALS		895,885.40	895,885.40

VAT Account

The VAT Account report is designed to provide a monthly summary and breakdown of the VAT amounts charged on your purchases and sales. It serves as an important audit document when accounting for VAT.

Choose VAT Account from the (General) Report menu or double click on its icon in the General Ledger Report window. You will see this dialogue allowing you to select the month(s) to include in the report...



Use the pop-up menu to select the last month to be included on the report.

Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 to produce the report as shown on the [next page](#).

Detailed VAT Accounts

The Normal report provides the summary figures relating to VAT for the selected months. You can also prepare a fully detailed report of every transaction which makes up the figures in the summary.

Create the detailed report like this:

- Open the VAT Account report in the usual way.
- In the Report Options panel click Show Detail to select the option and click OK.

A detailed report is illustrated on the [next page but one](#).

The detailed report information is exported automatically to a text file each time you clear a VAT quarter. This is explained in the section headed [End of a VAT Period](#) in Chapter 18.

Layout of the VAT Account

The contents of the VAT Account are laid out like this...

The left side of the report summarises the input tax — or the VAT amounts that you have been charged by your suppliers. The first set of figures show, for each month selected for inclusion in the report, the VAT amounts charged on your business acquisitions and their total value. These monthly figures exclude the VAT amount charged on purchases from other EC member states which are shown separately (as VAT due and deductible on acquisitions). The final figure shows the total VAT amount charged on all your business acquisitions (including purchases from other EC member states).

The same format is then used to detail your output tax — or the VAT amounts that you charged to your cus-

tomers — on the right hand side of the report. This panel also shows the difference between the total output tax and input tax as being the amount owing to Customs & Excise.



Adjustments for earlier months

If there have been any Inputs (or Outputs) omitted from a previous quarter, Bottom Line includes them in the first month of the current quarter. Notice that errors or omissions relating to previous quarters which exceed a certain value must be notified to Customs & Excise and there are procedures for dealing with them. At the time of writing this manual, that value is £2000.

Rock Solid Limited

The Long Barn, 15 Merlin Lane, Lockington, BA12 6JL
 Telephone : 0230 683434
 Fax No. : 0230 683444

VAT REG NO. 673 2632 95

These are the actual vat inputs and outputs recorded for each month of the quarter.

VAT Account

Period from 1-Jul-96 to 30-Sep-96				
VAT deductible – Input tax			VAT payable – Output tax	
VAT charged on purchases		£	VAT charged on sales	
				£
	July	2,897.04	July	10,672.82
	August	1,562.23	August	10,462.47
	September	285.59	September	9,081.12
		<hr/>		<hr/>
		4,744.86		30,216.41
VAT deductible on acquisitions		238.43	VAT due on acquisitions	238.43
Total tax deductible		4,744.86	Total tax payable	30,454.84
			Less total tax deductible	4,744.86
			Payable to Customs & Excise	25,709.98

These figures relate to EC acquisitions.

Detailed VAT Report

Rock Solid Ltd				Purchase VAT Transactions List for Aug 1997				
Date	Tax Point	Reference	Detail	Net		VAT		Gross
				Amount	GL Account	Amount	GL Account	
15-Aug-1997	12-Aug-1997	3047	Printing/stationery	10.99	75400	1.92	20800	12.91
15-Aug-1997	13-Aug-1997	3048	Equipment Maintenance	4750.00	61133	831.25	20800	5581.25
15-Aug-1997	13-Aug-1997	3048	Consultancy Fees	500.00	75100	87.50	20800	587.50
20-Aug-1997	18-Aug-1997	3049	Printing/stationery	49.02	75400	8.58	20800	57.60
20-Aug-1997	18-Aug-1997	3049	Delivery Costs	8.00	71500	1.40	20800	9.40
20-Aug-1997	20-Aug-1997	3050	Equipment Rental	195.00	71800	34.13	20800	229.13
22-Aug-1997	12-Aug-1997	3051	Bank Charges	21.25	79200	0.00	20800	21.25
22-Aug-1997	22-Aug-1997	3052	Office Expenses	27.00	78800	4.73	20800	31.73
27-Aug-1997	27-Aug-1997	Overcharge	Misc Dr	0.25	79200	0.00	20800	0.25
27-Aug-1997	20-Aug-1997	3053	Printing/stationery	11.70	75400	2.05	20800	13.75
29-Aug-1997	28-Aug-1997	3054	Telecomms	34.66	76000	6.07	20800	40.73
8-Sep-1997	29-Aug-1997	3055	Domestic Expenses	15.10	78700	0.00	20800	15.10
8-Sep-1997	29-Aug-1997	3055	Postage	17.08	75500	0.00	20800	17.08
9-Sep-1997	30-Aug-1997	3056	Vehicle Costs	40.61	72100	7.11	20800	47.72
9-Sep-1997	30-Aug-1997	3056	Travel Costs	63.40	72200	0.00	20800	63.40
9-Sep-1997	30-Aug-1997	3056	Adjustments for VAT Code 1	0.00	0	-7.11	20800	-7.11
Totals				8158.24		1315.49		9473.73

Display this report as described [two pages back](#).

This report is divided up into sections which sum the Sales and Purchase transactions subject to VAT for each month.

The information laid out in this report is designed especially for accounting or Customs & Excise audits. It contains every transaction or adjustment that has been made to the books which goes to make up the totals in the VAT Return.

The columns are as follows:

Date: The date when the transaction or adjustment was made.

Tax Point: The date when the tax was due or payable.

Reference: The Invoice Number or other reference given to the transaction.

Detail: A description of the transaction or adjustment.

NET & VAT: The next four columns make up the NET figures and VAT figures for each transaction. The General Ledger Account number is shown against each set of figures - to provide a trail to where the values ended up.

Gross: This is the gross figure for each transaction.

Return: Usually the figures which are included in the VAT Return are the same as the above NET and VAT values. However, if you are taking advantage of the

Date : 9-Sep-1997

Return						
Net	VAT	Code	Rate	VAT Return	EC	
10.99	1.92	1	17.50	Yes	No	
4750.00	831.25	1	17.50	Yes	No	
500.00	87.50	1	17.50	Yes	No	
49.02	8.58	1	17.50	Yes	No	
8.00	1.40	1	17.50	Yes	No	
195.00	34.13	1	17.50	Yes	No	
21.25	0.00	0	0.00	Yes	No	
27.00	4.73	1	17.50	Yes	No	
0.25	0.00	0	0.00	Yes	No	
11.70	2.05	1	17.50	Yes	No	
34.66	6.07	1	17.50	Yes	No	
15.10	0.00	0	0.00	Yes	No	
17.08	0.00	0	0.00	Yes	No	
40.61	7.11	1	17.50	Yes	No	
63.40	0.00	0	0.00	Yes	No	
0.00	-7.11	1	17.50	Yes	No	
8158.24	1315.49					

Page : 1 of 1

VAT Cash Accounting option then these columns show the NET and VAT figures that end up in the VAT Return (once payments are made).

Code: This is the code used to identify the VAT rate.

Rate: The actual rate applied to sales or purchases.

VAT Return: This simple Yes or No indicates whether or not the entry has been included in the VAT return.

EC: This simple Yes or No indicates whether or not the entry has been included in the EC Sales List.

VAT Return

This report, as its name suggests, provides the information you will require when completing your VAT Returns.



Playing safe...

Before completing a VAT Return, you should check the accuracy of the recorded VAT Amounts. You can do this if you have [reconciled the VAT account](#) as described in Chapter 17 and by checking the [Detailed VAT Report](#) on the previous page.

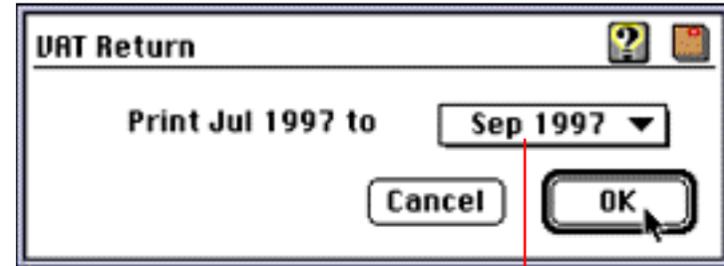


Clearing VAT amounts

Immediately you have prepared a final VAT Return you should clear that quarter's figures from the accounts. It is important that this is done before more transactions are added to the list.

Turn to the section headed [End of a VAT Period](#) in Chapter 18.

Choose VAT Return from the (General) Report menu or double click on its icon in the General Ledger Report window. You will see this dialogue allowing you to select the month(s) that you want included in the report...



Use the pop-up menu to select the last month to be included on the report.

Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and preview the report...

Report Options for a VAT Return

Pre-Printed Form

You have the option of printing the details directly onto the pre-printed forms provided by Customs & Excise. Alternatively, you can print the information on plain paper (as illustrated by our example) then manually copy the details onto the official form.



Responsibility for correct amounts

Bottom Line enters the values in the above VAT Return according to the information that you have supplied in [VAT Details](#), [VAT Amounts](#), [Customer Records](#), [Supplier Records](#) and of course, [Sales invoices](#) and [Purchase invoices](#).

It is your responsibility to ensure the accuracy of that information and the correct interpretation of VAT regulations and special circumstances. The program is able to prepare reports and reconciliations of the figures but Customs and Excise will not accept a misunderstanding between you and your software as an excuse for an incorrect VAT Return.



Printer Alignment

Printers alignment can differ according to the type of printer you are using. The use of pre-printed VAT returns has been tested for use with Apple LaserWriter printers. Before using your one and only VAT Return in the printer check the alignment first with plain paper and match that up with the final form.

Rock Solid Limited

30-Sep-1997

VAT Return

Details for your VAT Return: Jul 1997 - Sep 1997

VAT due in this period on sales and other outputs	1	30216 41	i)
VAT due in this period on acquisitions from other EC Member States	2	238 43	i)
Total VAT due (the sum of boxes 1 and 2)	3	30454 84	
VAT reclaimed in this period on purchases and other inputs (including acquisitions from the EC)	4	4744 86	ii)
Net VAT to be paid to Customs or reclaimed by you (Difference between boxes 3 and 4)	5	25709 98	
Total value of sales and all other outputs excluding any VAT. Include your box 8 figure	6	174403 00	i)
Total value of purchases and all other inputs excluding any VAT. Include your box 9 figure	7	54307 00	ii)
Total value of all supplies of goods and related services, excluding any VAT, to other EC Member States	8	1362 00	i)
Total value of all acquisitions of goods and related services, excluding any VAT, from other EC Member States	9	0 00	ii)

Please Note:

- i) These values are derived solely from the Sales Ledger.
- ii) These values are derived solely from the Purchase Ledger.

If you have entered any Sales or Purchase transactions directly into the General Ledger as Journals or Prior Period Journals then you should modify the above returns to include the relevant values.

EC Sales List

The EC Sales List is required by Customs & Excise to itemise sales of goods to other EC countries.

Choose VAT EC Sales List from the (General) Report menu or double click on its icon in the General Ledger Report window. This dialogue allows you to select the month(s) that you want included in the report...

Select the last month in the period covered by this report.

Enter the branch Identifier as shown on your EC Sales return.

Enter the quarter and year which is applicable for this return.



Actual Quarters

The quarter entered here is the actual quarter of the year and has no relation to your business' accounting year.

Set the [Report Options](#), [Page Setup](#) options and [fonts](#) as described in Chapter 5 and preview the report...

Report Options for a VAT EC Sales List
Pre-Printed Form

You have the option of printing the details directly onto the pre-printed forms provided by Customs & Excise. Alternatively, you can print the information on plain paper (as illustrated by our example) then manually copy the details onto the official form.



Clearing EC sales figures

Immediately you have prepared an EC Sales List return you should clear that quarter's figures from the accounts. It is important that this is done before more transactions are added to the list.

Turn to the section headed [Clearing a VAT Period](#) in Chapter 18.



Printer Alignment

As with VAT Returns it is important to test printer alignment before printing directly onto the official returns.

next chapter

**Value Added Tax
EC Sales List**

For the period
01 07 97 to 30 09 97

Rock Solid Limited
The Long Barn
15 Merlin Lane
Lockington BA12 6JL

VAT Registration Number Branch/subsidiary Identifier

GB 6, 7, 3 2, 6, 3, 2 9, 5 0, 0, 1

Calendar Quarter

9, 7, 3

For Official Use D O R only

	Country Code	Customer's VAT Registration Number	Total value of supplies	
			£	p
1	F, R	1, 6, 3, 3, 2, 6, 2, 1, 8, 5, 2	6, 1, 6	0, 0
2	I, T	1, 9, 8, 2, 7, 4, 4, 9, 2, 6, 3	2, 4, 7	0, 0
3	D, E	2, 5, 7, 1, 8, 3, 6, 6, 2	5, 0, 0	0, 0
4				