# Sage One Accounting

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**sage**

Banking Guide

# Banking

**What has changed?**

- All banking transactions happen on one screen "Banking".
  - Previously you imported your bank statements using the Bank Statements screen. You will now import on the New Transactions Tab in the Banking Screen.
  - Process Banks and Credit Cards has been replaced by the banking screen, this is where you will manually capture transactions or review your imported transactions.

- All of your transactions are automatically processed to the ledger, in other words, your bank balance in Sage One has been updated. Any transactions that have not been assigned with a mapping rule will be assigned to an unallocated account.

- The banking screen has 2 Tabs:
  - New Transactions – Use this tab to capture new transactions and import your bank statements. When you are happy with the entries then mark them as reviewed.
  - Reviewed Transactions – This tab should be a history of all of your banking transactions. You can view all transactions by using the date range selector and if you need to you can make changes to these transactions as well.

The banking screen is much wider to allow you to see more information and it is packed with new features which will be explained below.

**Capturing your Bank Statements**

How do you get the information from your bank into your accounting software? – with Sage One it is easy and we offer a number of options to suit your preferences.

- You can manually capture your banking transactions.
- You can import your bank statements into Sage One (using OFX or CSV files).
- [Recommended] You can set up automatic bank feeds to pull your bank statements straight from your bank into Sage One Accounting.

You can access this function by selecting the **Banking…Transactions…Banking** menu option.

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## Quick Entry Rules

Quick entry rules can be set up to make manual capturing quick and efficient. Simply type in the name of the Payee and Sage One will automatically populate the Description, Transaction Type, which Account to post to and the VAT applicable.

| Icon | Explanation |
|---|---|
| | **Create Rule (Bank Statement Mapping Rules)**<br><br>These rules will change the way you do your cashbook processing and save you countless hours. They apply to users that import their bank statements into Sage One using either the Automatic Bank Feeds or the normal Import Bank Statements feature.<br><br>What these rules will do once you have set them up is look for a key word in your bank statement for example "Telkom" and if it sees this text in your import file it will automatically assign this transaction to the correct account in your accounting records in this example "Telephone Expense".<br><br>You can set these rules up in such a way that 80% of your cashbook processing is already done as soon as you import your bank statement. |
| | **Split Transactions**<br><br>With the Split Transaction option you can split one bank statement line into various account allocations. So if you pay City of Johannesburg for Rates, Electricity and Water and want to record these separately in Sage One you can by splitting the payment to different ledger accounts. |
| | **Allocate your Customer Receipts and Supplier Payments**<br><br>When you receive money from a Customer or pay money to a Supplier you are now able to allocate that money directly to the invoice which it relates to – straight from the Banking screen. |
| | **Attachments**<br><br>You are able to attach any documents such as proof of payment, remittance advice, etc. to each transaction imported on the banking screen. |
| | **Additional Information – Show More/Less**<br><br>There are so many options for you in Sage One as well as information to display, because of this not all of your information displays on the transaction line. To access the additional fields like the comments section or to assign a transaction to an Analysis Code you will need to click on the Show More Icon.<br><br>We will also display your split information if you have split the transaction or we will display the invoices you have assigned your payment or receipt to if you have made allocations.<br><br>**Note – If you would like your Analysis Codes display on the transaction line – you will have the option at the top of the grid to "Show Analysis Codes".** |

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**Reconcile your transactions**

The Reconciled check box is your way of telling the system that you have agreed what is in Sage One to what is actually sitting in your bank account – remember that if you import your bank statements straight from your bank account there is no need to even do a bank reconciliation as all of your transactions are considered to be reconciled.

**Duplicate Transactions**

If any of your transactions have been flagged as a duplicate you need to click on the "Duplicates Found" link. This will open up the additional information section where you will need to click on the link that says "View Duplicate Transactions". Here you can decide how you would like to handle the duplicate transaction.

**Show Shortcut Keys**

Click on the Shortcut Keys link to display the list of shortcuts available on this screen. This will aid you in processing your banking transactions even quicker.

## Reviewing your Banking Transactions

### The different tabs

**New Transactions**

All your newly imported transactions will appear in this tab, once you are happy that you have assigned your transactions to the correct account you can process them – this will move them to the "Reviewed Transactions" tab where they will be considered reviewed.

**Reviewed Transactions**

These transactions are considered to be reviewed by the user. Here you are able to select a range of transactions to view and/or review in Sage One. You can still edit these transactions if you like. You can also export these transactions to the CSV format.

### Review Options

**Search**

You can search through the transactions in the banking screen. We will be able to find anything you search for in either the Payee or Description column.
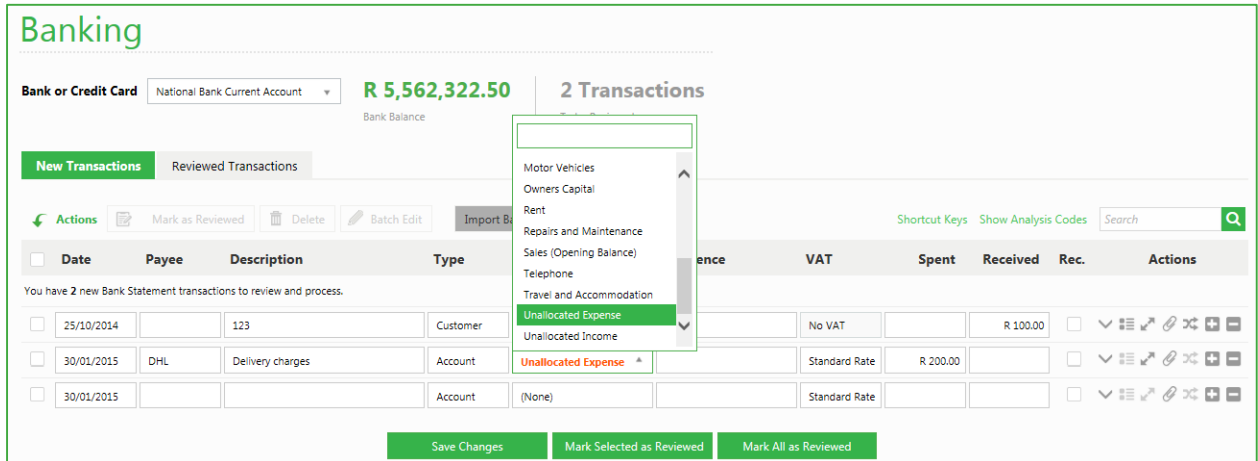
**Sorting the columns**

You can sort on each of the columns on the banking screen from largest to smallest or alphabetically – this will allow you to sort the data quickly and easily to help you review your transactions.

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**Unallocated Income and Expenses**

When your banking transactions are imported into Sage One your Bank Balance is automatically updated, each transaction will be assigned to the correct account based on any Mapping Rules that you have set up – if there are no rules set up or Sage One does not recognise the description in your bank statement the transaction will be assigned to an Unallocated account in your profit and loss – this will allow you to review these transactions and correctly assign them in your general ledger.



**Multi-Line Changes (Batch Edit)**
You can apply a change to multiple rows at one time. This is done by selecting all the rows that you wish to affect, clicking on the batch edit button. You then apply the change to just one of the transactions and this will update all of the lines selected in the batch edit mode. When you are done click on the finish edit button and save. An example of where this is useful could be if you want to adjust the VAT Type for a number of your banking transactions.

**How many transactions to see on the screen (on one page)**
The number of transactions you will see on each page of your screen is determined by your preferences under My Profile. If you would like to increase or decrease the number of transactions you are viewing you need to go to the Administration Menu – My Profile – and select the Preference tab option. Here you will update the number of rows to show in transaction grids. For best performance and review purposes we would recommend 50 transactions.

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