Accessing Accounting Modules

Last Modified on 06/20/2023 2:23 pm EDT

> This guide introduces the main aspects of the aACE accounting functionality. It is intended for advanced users.

The Accounting modules store all the system's financial data. You can learn more about these modules under the general Accounting (http://aace6.knowledgeowl.com/help/accounting) topic and the COGS, Accrued Inventory, & Labor Reconciliation (http://aace6.knowledgeowl.com/help/cogs-accrued-inventory-labor) topic. To summarize each module in this section:

Preferences

The Preferences module is where authorized users can configure system settings that define functionality and behavior throughout the Accounting system.

GL Accounts

The GL Accounts module is the source of the Balance Sheet and Income Statement reports. It stores the Chart of Accounts (https://aace6.knowledgeowl.com/help/understanding-the-aace-chart-of-accounts).

GL Budgets

The GL Budgets module is a tool that allows you create and store working budgets. You can budget by office or by department, and can budget to cover any needed period of time.

General Journal

The General Journal is used to move funds between accounts, correct errors, account for indirect expenses, reconcile costs and labor, etc.

General Ledger

The General Ledger contains one record for every transaction that impacts accounting, regardless of the source journal (e.g. Invoices, Purchases, Receipts, Disbursements, or General Journal).

Check Register

The Check Register is in the familiar register format with "Deposits" (debits) and "Withdrawals" (credits) organized left to right. It also shows additional bank statement reconciliation detail.

Bank Reconciliation

The Bank Statement Reconciliation module is used to reconcile book balances with bank balances.

Tax Profiles

Tax Profiles (https://aace6.knowledgeowl.com/help/overview-of-tax-profiles) are used to manage sales tax rates and exceptions.

Commission Statements

The Commission Statements module is used to track and approve commission payments (https://aace6.knowledgeowl.com/help/previewing-and-generating-commission-statements) to your sales staff. It gives you the flexibility to make manual adjustments and to approve partial payments. In the event you need to split payments, the system automatically tracks any unpaid balance.

Recurring Transactions

The Recurring Transactions module stores records of transactions that are set to automatically recur (e.g. monthly rent).

Details

The Details section provides additional, module-specific functionality for some accounting modules:

- GL Budget Items
- General Journal Items
- Bank Statement Items
- Tax Profile Items
- Comm Statement Items

- Recurring Trans Items