**Income & Expense Accounting**

Welcome to Banana Accounting!  
This video shows you how to create an Income and Expense Accounting.  
Compared to double-entry accounting, it is the easiest and most intuitive method to use, which also provides complete and professional results.

**Start with the creation of a new file**

* Click on the "New" icon in the toolbar
* Choose a region and a language
* The category “All”
* and the desired type of accounting "Income and Expense Accounting" or "Income and Expense Accounting with VAT"
* Finally, choose the template that best suits your activity
* In the popped out window change the name, the opening and closing date, and the basic currency

**Adapt the accounts table**

* The Accounts table shows the asset accounts, which can be customized according to your needs
* For example, you can change the account numbers, or the description
* You can enter the initial balance in the "Opening" column
* You can add accounts
* And eliminate the ones you don't need

**Adapt the categories table**

* The Categories table includes the revenue and expenses accounts
* you can also change the numbers and the category descriptions
* you can add data that relevant to your business
* and eliminate the ones you don't need

**Create your budget**

In the Budget table, you can insert the estimated income and expenses for the indicated year.  
Start by listing your monthly expenses:

* For example, insert the office rent with date, the repeat, the description, the expenses, the account and the category
* Same operation for your employees' salaries

You can use the same procedure for the monthly revenue, for example, enter one of the estimated income of the indicated date.

**Enter the transactions**

In the Transactions table enter the actual accounting movements.  
The procedure is immediate and very similar to the budget table:

* Enter the date, the description, the incoming or outgoing amount, the account and the category to which the income or expense is attributed
* Repeat this operation for all movements

In this table, you can also import bank transactions data and link to digital receipts. Select Account1 -> Import to accounting.

As you can see, here is also the column for cost centers.  
The cost centers are defined in the accounts table with descriptions.  
You can use them for certain movements to a specific customer.

After entering the accounting transactions, the program will automatically update the accounts and categories balances, and you can immediately make a comparison to the budget balances.

**Reports and budget comparison**

Print your reports including past, present and future data of your accounting.

You can compare the estimated data with the actual data at any time.

From the menu, select Account1 -> Enhanced statement with group, and choose the type of report that is most suitable for you.  
By following this step, you can control if the actual business is in line with your budget plan.

For more information please visit www.banana.ch