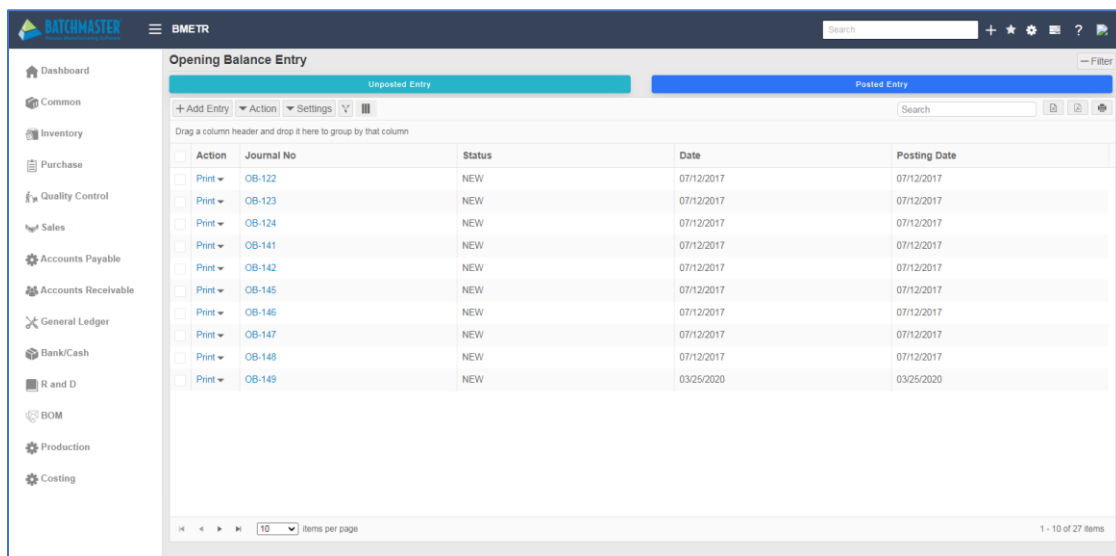# Opening Balance Entry

This screen details the steps in entering or editing opening balances in BatchMaster WEB (Finance). You can import the balances of your company or can add an account balance individually as required. It is the first entry in your company's accounts.

If the dimensions defined at the *Multi-Dimensional* screen is set to active, then the defined dimensions can be applied with Journal Entry at line level. The grid automatically appends the projects defined with the dimension as separate columns. Thus, you can manage the account entries individually in sequence to the projects.

Go To: General Ledger → GL Transaction→ Opening Balance Enquiry.

Opening Balance Entry – Dashboard

You can manage and enter opening balance entries from this dashboard. By default, the system displays all the existing journal entries as maintained for your business/company. You can click on any of the journal entry record to view its details.

The *Opening Balance Entry* dashboard contains many elements that occupy 100% of the browser window. Resizing the window would resize the elements to fit. The elements can be rearranged, i.e., docked, resized, grouped, and stacked. The header and the side panel can't be rearranged.

Using the *Action* button from the dashboard you can:

- Copy an existing record to create new one

- Print selected record(s)

- Release selected record(s)

- Hold selected record(s)

- Post selected record(s)

- Delete selected record(s)

You can choose Posted Entry/Unposted Entry option to view the related opening balance entry. Clicking the option will obtain the data as per the selection made for Posted Entry/Unposted Entry.

By default, this dashboard displays all status journal entry records. You can click on any of the *Unposted Entry /Posted Entry* button to filter the records accordingly.

After you select all the columns of the *Opening Balance Entry* dashboard, the middle grid displays the selected columns.

The *Opening Balance Entry* dashboard provides a clear vision of the created records in a read-only mode. You can view the records as per the number of pages provided per page.

Opening Balance Entry – Add Mode

To add a new Opening Balance Entry to your BatchMaster database, click on the + *Add Entry* button. The system displays the *Opening Balance Entry* screen, where you can create new opening balance entry records.

Header Fields:

Journal No	OB-123		Status	NEW	
Date	07/12/2017		Posting Date	07/12/2017	
Currency	INR		Currency Description	Indian Rupee	
Narration					

Journal No: This field displays the unique group identification code for the opening balance entry. It is an auto generated number that is incremented each time you save a new opening balance record.

Date: This field specifies the date of entry. By default, the system displays the current server date that can be edited using the date picker next to the field.

Currency: This field specifies the home currency of the company.

Currency Description: This field displays the description of the currency key. This is a read-only field.

Narration: Use this option to define any additional information with the opening balance entry.

Status: This field specifies the status of the Opening Balance Entry. The available options are:

- **New**: The status indicates that the entry is new and is ready to post. A new status entry can be transferred to hold if required.

- **Hold**: This status means that an entry is not available for posting. Holds are placed on entries for business reasons. No changes can be made to an entry that is 'on hold.' An entry will stay 'on hold' until released by you. Your business rules should address how long a hold can be left in place.

- **Post:** This status means that the entry has been posted to accounts.

Posting Date: This field specifies the date on which you want to post the entry. The default value of this field is the current server date. You can change the date using the date picker next to the field.

Grid Fields

Add Line: Click the *Add* button to insert a row in the grid.

Export Accounts: Select one of the option using the dropdown:

- **Export Accounts:** Click this option to export the accounts into an excel sheet that you can import further if required.

- **Import Balance:** Click this option to import account balances from an excel sheet into this screen.

- **Export GL, AP, AR Template:** Click this option to export the GL, AP, AR Account in an excel sheet to fill various account balance manually.

- **Import GL, AP, AR Balance:** Click this option to import the GL, AP, AR Account from an excel sheet to update GL, AP, AR Accounts. Imported excel sheet contains manually entered accounts balance in GL, AP, AR template.

Difference: This field specifies the difference of the debit and credit entries.

Total Debit: This field specifies the sum of the debit entries in the grid.

Total Credit: This field specifies the sum of the credit entries in the grid.

Account No.: This field specifies the Account Number for which you have done the adjustment (debit or credit amount).

Account Name: This field specifies the name of the Account Number.

Description: This field specifies the description for the Account key.

Dr. Amount: This field specifies the debit amount for the specified account.

Cr. Amount: This field specifies the credit amount for the specified account.

Dimension1…5: This field caption is obtained from the description defined for the dimension at the *Multi-Dimension Setup* screen. The lookup attached to the field obtain the information defined as the sub-projects for individual dimension defined at the *Dimension Setup* Screen. Sub-project configured in the line provide Vendor/Customers with multiple views of an expense and revenue analysis.

Doc. No: This field specifies the document number as specified in the template of the existing open Invoice/Voucher. The value in this field is editable and you can change as per the business scenario. The value in this field is defaulted according to the values as specified in the excel template file for importing the opening balance data.

Vendor-Customer: This field specifies Vendor name against AP or Customer name against AR values as specified in the excel template file for importing the opening balance data.

Doc. Date: This field specifies the document date as specified in the template of the existing open Invoice/Voucher. The value in this field is editable and you can change as per the business scenario. The value in this field is defaulted according to the values as specified in the excel template file for importing the opening balance data.

Entering Opening Balance

1. Open the *Opening Balance Entry* dashboard.

2. Click on the *+ Add Entry* button to open a new blank record.

3. Enter or select the date for the journal entry using the date picker next to the *Date* field.

4. Select the currency using the lookup next to the *Currency* field.

5. Enter a narration if required.

6. Enter or select the Posting date for the journal entry using the date picker next to the *Posting Date* field.

7. Click on the *Add Line* button to insert a row in the grid.

   a. On the *Account No.* field click the lookup button to select the account. The system will display all the accounts maintained in BatchMaster WEB.

   b. On selecting the Account, the account name details are defaulted to the *Account Name* field.

   c. Enter any additional information in the *Description* field.

   d. Enter the Debit / Credit amount in the respective *Dr. Amount* and *Cr. Amount* field.

   e. Based on the debit and the credit entry along with defined Accounts, the system will calculate and display the *Difference* and *Total Amount* that has been credited or debited in their respective fields.

   f. Enter the value for the defined dimensions (the fields will be displayed only if you have any active multi-dimension.)

   g. Enter the document number if not defaulted from excel template sheet.

h.   Enter the vendor/customer name if not defaulted from excel template sheet.

i.   Enter the document date in the *Doc Date* field if not defaulted from excel template sheet.

8.   Click *Save* to save the record.

In order to save the opening balance entry, the *Dr. Amount* must be equal to the *Cr. Amount*.

Importing Balance

1.   Open the *Opening Balance Entry* screen.

2.   If you have your opening balance details in excel format, you can import the account balances using the *Import Balance* button.

3.   Click the *Import Balance* button.

4.   Locate the *Excel* file on the displayed window.

5.   The system will import the balances and display them on the *Journal Entry Information* section.

6.   Click *Save* to save the record.
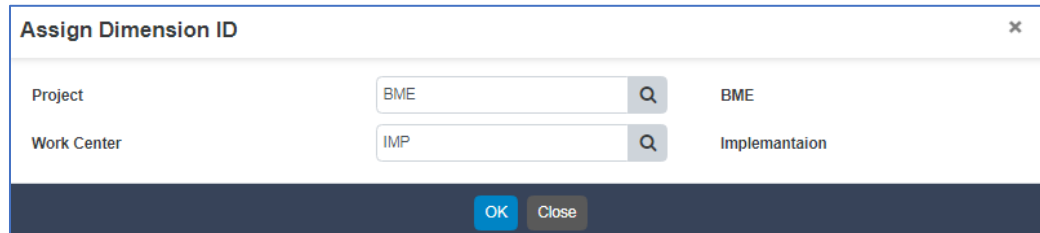
Exporting Accounts

1.   Open the *Opening Balance Enquiry* screen.

2.   Click the *Insert* button.

3.   To export the accounts for debit and credit amount entries for your General Ledger functions, click the *Export Accounts* button.

4.   On the *Save* window, enter the file name and click *Save*.

5.   The system displays a confirmation message.

6.   The system exports the Account name details to an Excel file where you can enter the amount against each individual account, and then import it again.

Special Functions

Assign Dimension ID: Click this button to associate dimension with the Journal Entry. Clicking the button would display the *Assign Dimension ID* window with which you can choose the product.

The system would obtain all the dimensions maintained via the *Dimension Setup* screen. If you have defined the dimension using this option, the system would default the value in the journal entry lines.

Hold: Click this button to hold a new Opening Balance entry. Once clicked, the status of the entry changes to Hold. Remember that only entries with a *New* status can be put on hold.

Release: Click this button to release the entry which is on hold.

Void Transaction: Click this button to declare the transaction as invalid.

Post: Click this button to post the Opening Balance entries. Once posted the status of the opening balance entry is changed to POSTED.