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# Automated Bank Recon- ciliation



to turn reconciliation to a  
walk in the park

# **Types of Reconciliation Models in Odoo**

sorted from generic to specific reconciliation

- 1. Button to generate counterpart entry**
- 2. Rule to suggest counterpart entry**
- 3. Rule to match invoices / bills**

# 1. Button to generate counterpart entry

1 assign a name

Name  
**Bank Charges**

Type

- Button to generate counterpart entry
- Rule to suggest counterpart entry
- Rule to match invoices/bills

To Check

Bank Transactions Conditions

2 set a journal

Journals Availability Credit Card USD (USD) ✖

Counterpart Entries

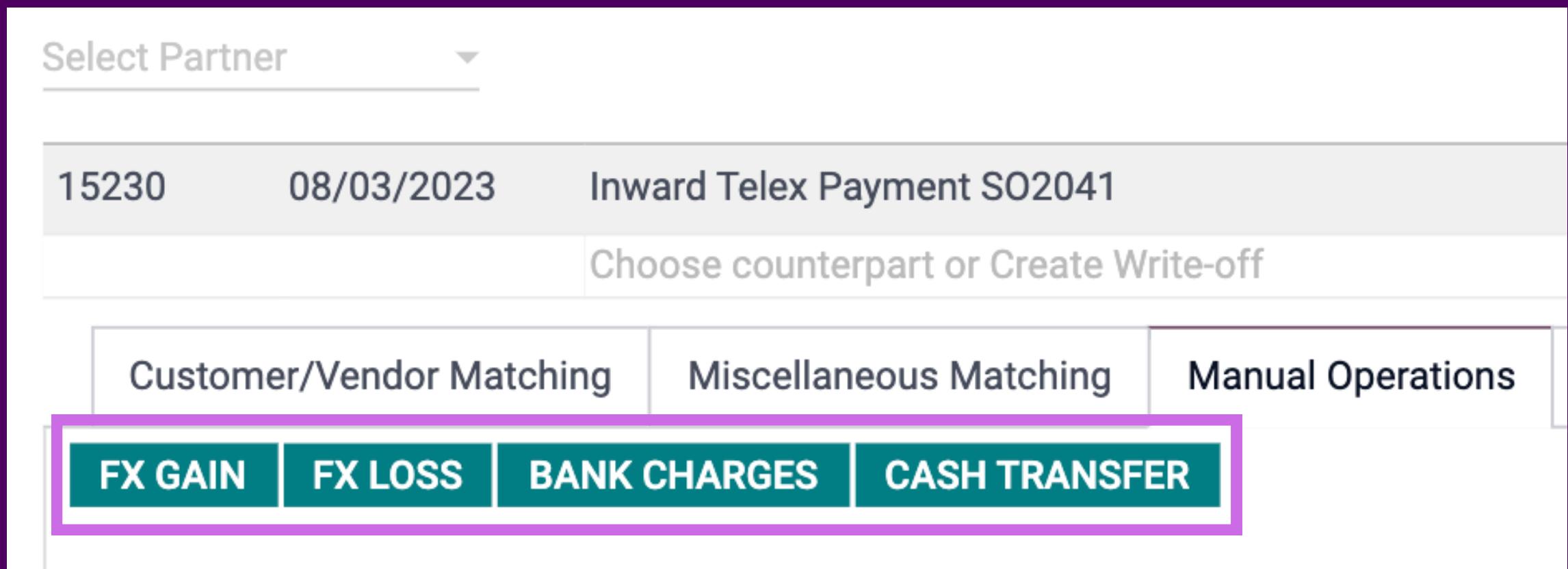
3 set an account

Account	Amount Type	Amount	Journal Item Label	⋮
70740 Bank Charges	Percentage of balance	100	Bank Charges	✖

Add a line

4 assign a Journal Item Label

# Possible use cases for reconciliation buttons:



I can recommend creating buttons for **smaller** amounts and transactions which do **not come in masses**.

# 2. Rule to suggest counterpart entry

**1 assign a name**

Name  
**Office Rent**

Type  
 Button to generate counterpart entry  
 Rule to suggest counterpart entry  
 Rule to match invoices/bills

Auto-validate

**set this after 1 - 2 working occurences**

Bank Transactions Conditions      Partner Mapping

Journals Availability

Amount Type  
Paid/Received      **2 set to contains**

Amount Condition

Label  
Contains      **3 set your search term, which appears on your bank statement**

Note

Transaction Type

Partner should be set

Counterpart Entries      **4 set an account**      **5 assign a Journal Item Label**

Account	Amount Type	Amount	Journal Item Label	⋮
70320 Rental Expense	Percentage of balance	100	Rent Office	
Add a line				

# Possible use cases for counterpart entry rules

Common use cases would be recurring income and expenses without dedicated invoices / bills:

- Rent
- Electricity
- Consulting agreements
- Licence agreements
- Other contracts

# Partner Mapping

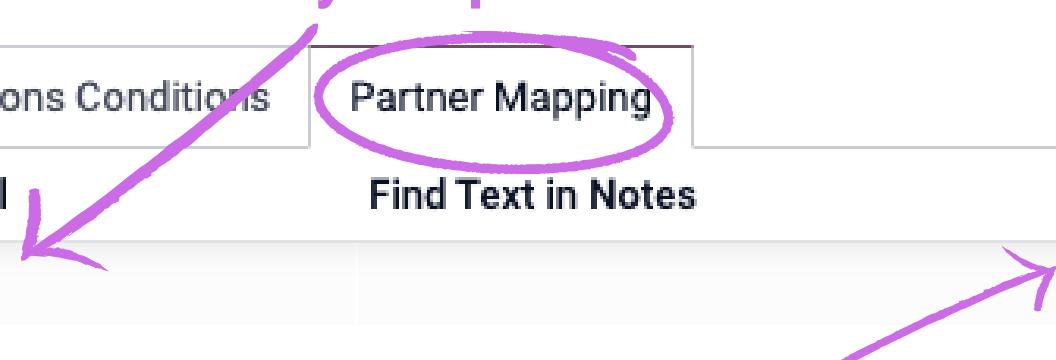
Name  
**Rent**

Type  
 Rule to suggest counterpart entry  
 Rule to generate counterpart entry  
 Rule to match invoices/bills

Auto-validate  
 **set the search term, which identifies your partner on the bank statement**

Bank Transactions Conditions	Partner Mapping
Find Text in Label .*Blackstone.*	Find Text in Notes
	Partner Blackstone

**choose the corresponding partner from your Odoo Database**



If the partner name **isn't immediately at the beginning** of your bank statement line you should put the name into **.\* signs**, so Odoo is able to find the name amidst other words

# 3. Rule to match invoices / bills

Name	Invoices Matching Rule		
Type	<input type="radio"/> Button to generate counterpart entry <input type="radio"/> Rule to suggest counterpart entry <input checked="" type="radio"/> Rule to match invoices/bills		
Auto-validate	<input type="checkbox"/>		
Search Months Limit	18		
Matching Order	Oldest first		
Bank Transactions Conditions		Partner Mapping	
Journals Availability		set to zero if you want this rule to work only in cases where the invoice and payment match perfectly	
Amount Type	Paid/Received		
Amount Condition			
Payment Tolerance	<input checked="" type="checkbox"/>	0.00	in percentage
Same Currency	<input checked="" type="checkbox"/>		
Match Invoice/bill with	<input checked="" type="checkbox"/> Label <input checked="" type="checkbox"/> Note <input type="checkbox"/> Reference		
Label			
Note	set where Odoo shall find the payment reference. Usually it is the Label.		
Transaction Type			
Partner should be set	<input checked="" type="checkbox"/>		
Only Those Partners			
Only Those Partner Categories	tickmark so that the model only works if the partner is set.		

# Possible use cases for invoice matching rules

Common use cases would be specific income and expenses **with** dedicated invoices / bills:

- incoming customer payments
- outgoing vendor payments

If you and your customers **enter payment references** during payments this rule works like a charm.

# Last Recommendations

1. **do not** tickmark "auto-validate" until you've reviewed the suggested matching **a few times** and they look fine
2. always look for further reconciliation models. You should **never reconcile** a recurring transaction **manually twice**
3. if you want to set up more sophisticated reconciliation rules **with cost centers** and need help **DM** me

# Thanks for Reading!

Did you enjoy this content?

Questions?

# Feel free to connect with me on LinkedIn



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