

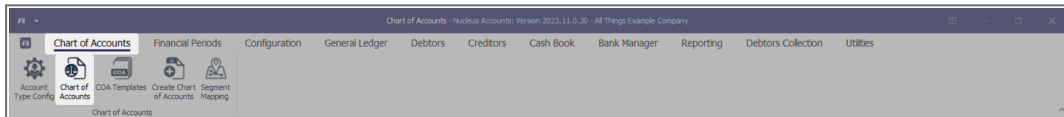
CHART OF ACCOUNTS

UPDATING THE CHART OF ACCOUNTS

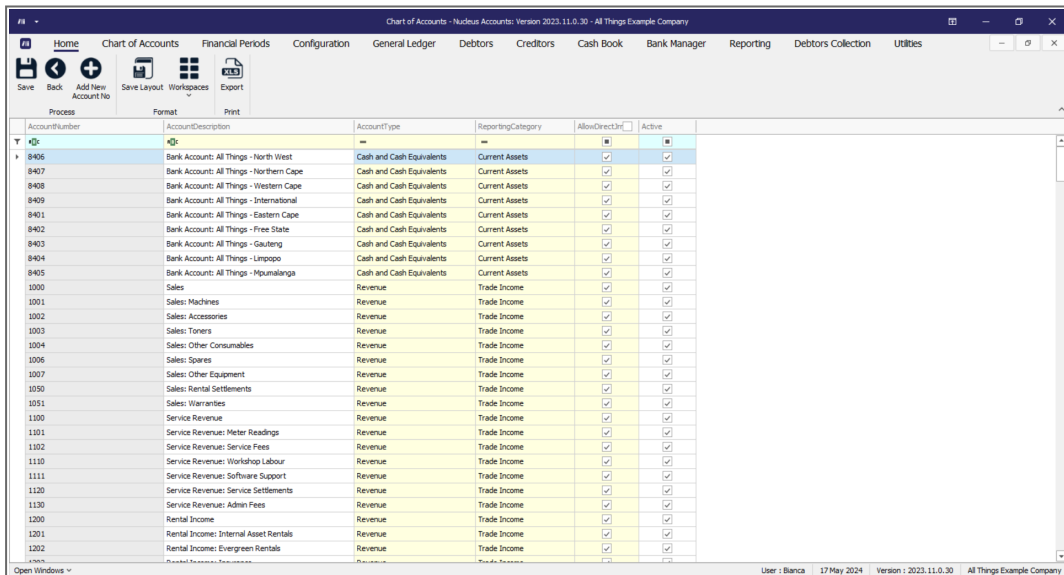
In the Chart of Accounts, you can update existing accounts by changing their **Account Type**, **Reporting Category**, setting permissions for **Direct Journals**, and toggling the account's **Status**.

CHART OF ACCOUNTS LISTING SCREEN

Ribbon Select Chart of Accounts - Chart of Accounts



- The **Chart of Accounts Listing** screen will be displayed.



Account Number	Account Description	Account Type	Reporting Category	Allow Direct Jnl	Active
8406	Bank Account: All Things - North West	Cash and Cash Equivalents	Current Assets	☒	☒
8407	Bank Account: All Things - Northern Cape	Cash and Cash Equivalents	Current Assets	☒	☒
8408	Bank Account: All Things - Western Cape	Cash and Cash Equivalents	Current Assets	☒	☒
8409	Bank Account: All Things - International	Cash and Cash Equivalents	Current Assets	☒	☒
8401	Bank Account: All Things - Eastern Cape	Cash and Cash Equivalents	Current Assets	☒	☒
8402	Bank Account: All Things - Free State	Cash and Cash Equivalents	Current Assets	☒	☒
8403	Bank Account: All Things - Gauteng	Cash and Cash Equivalents	Current Assets	☒	☒
8404	Bank Account: All Things - Limpopo	Cash and Cash Equivalents	Current Assets	☒	☒
8405	Bank Account: All Things - Mpumalanga	Cash and Cash Equivalents	Current Assets	☒	☒
1000	Sales	Revenue	Trade Income	☒	☒
1001	Sales: Machines	Revenue	Trade Income	☒	☒
1002	Sales: Accessories	Revenue	Trade Income	☒	☒
1003	Sales: Toners	Revenue	Trade Income	☒	☒
1004	Sales: Other Consumables	Revenue	Trade Income	☒	☒
1006	Sales: Spares	Revenue	Trade Income	☒	☒
1007	Sales: Other Equipment	Revenue	Trade Income	☒	☒
1050	Sales: Rental Settlements	Revenue	Trade Income	☒	☒
1051	Sales: Warranties	Revenue	Trade Income	☒	☒
1100	Service Revenue	Revenue	Trade Income	☒	☒
1101	Service Revenue: Meter Readings	Revenue	Trade Income	☒	☒
1102	Service Revenue: Service Fees	Revenue	Trade Income	☒	☒
1110	Service Revenue: Workshop Labour	Revenue	Trade Income	☒	☒
1111	Service Revenue: Software Support	Revenue	Trade Income	☒	☒
1120	Service Revenue: Service Settlements	Revenue	Trade Income	☒	☒
1130	Service Revenue: Admin Fees	Revenue	Trade Income	☒	☒
1200	Rental Income	Revenue	Trade Income	☒	☒
1201	Rental Income: Internal Asset Rentals	Revenue	Trade Income	☒	☒
1202	Rental Income: Evergreen Rentals	Revenue	Trade Income	☒	☒

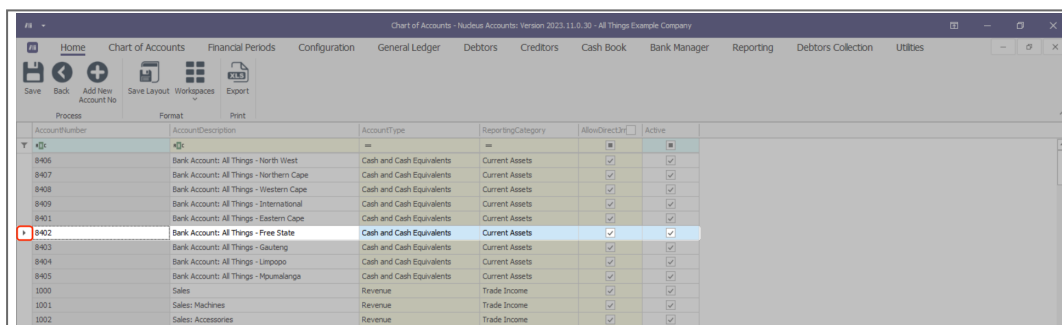
- Account Number:** Is a unique multi-digit numeric code assigned to each financial account within a company's general ledger. This

numbering system is designed to categorize and identify accounts easily, facilitating the organization, recording, and reporting of financial transactions.

- **Account Description:** A brief narrative that explains the purpose or nature of a specific account within the general ledger. It provides clarity on what types of transactions should be recorded in that account, ensuring accurate and consistent financial reporting. This description helps users of the financial statements, like accountants and auditors, to quickly understand the financial activities represented by each account.

ACCOUNT SELECTION

- Choose the **Account** you want to update.

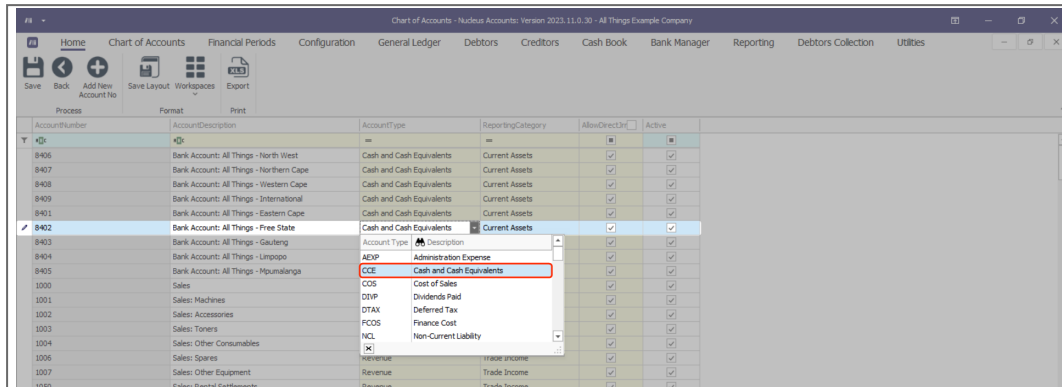


AccountNumber	AccountDescription	AccountType	ReportingCategory	AllowDirectDebit	Active
9406	Bank Account: All Things - North West	Cash and Cash Equivalents	Current Assets	☒	☒
9407	Bank Account: All Things - Northern Cape	Cash and Cash Equivalents	Current Assets	☒	☒
9408	Bank Account: All Things - Western Cape	Cash and Cash Equivalents	Current Assets	☒	☒
9409	Bank Account: All Things - International	Cash and Cash Equivalents	Current Assets	☒	☒
9401	Bank Account: All Things - Eastern Cape	Cash and Cash Equivalents	Current Assets	☒	☒
9402	Bank Account: All Things - Free State	Cash and Cash Equivalents	Current Assets	☒	☒
9403	Bank Account: All Things - Gauteng	Cash and Cash Equivalents	Current Assets	☒	☒
9404	Bank Account: All Things - Limpopo	Cash and Cash Equivalents	Current Assets	☒	☒
9405	Bank Account: All Things - Mpumalanga	Cash and Cash Equivalents	Current Assets	☒	☒
1000	Sales	Revenue	Trade Income	☒	☒
1001	Sales: Machines	Revenue	Trade Income	☒	☒
1002	Sales: Accessories	Revenue	Trade Income	☒	☒

ACCOUNT TYPE

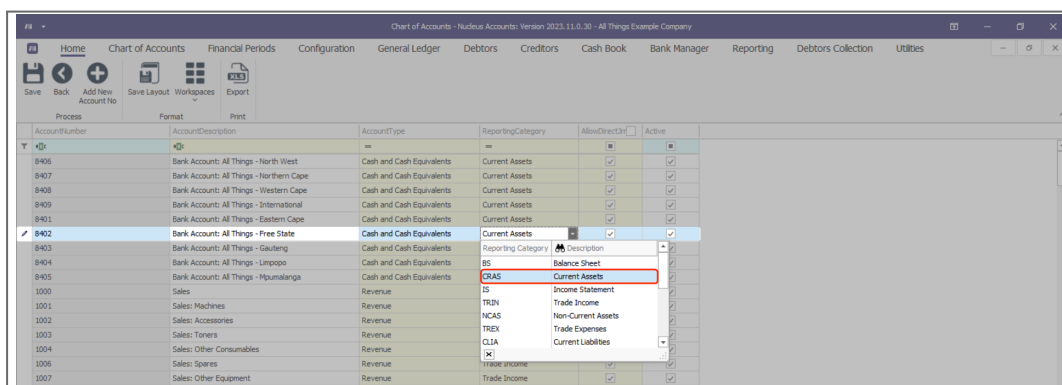
- **Account Type:** This refers to the broad classification within the Chart of Accounts that organizes financial transactions. Account types are the main categories under which accounts are grouped, such as assets, liabilities, equity, revenues, and expenses. Each account type is designed to reflect a specific aspect of the business's financial situation and is used to structure the general ledger for systematic recording and reporting.

- Click on the **Account Type** field and choose the appropriate type for the account, from the drop down list.



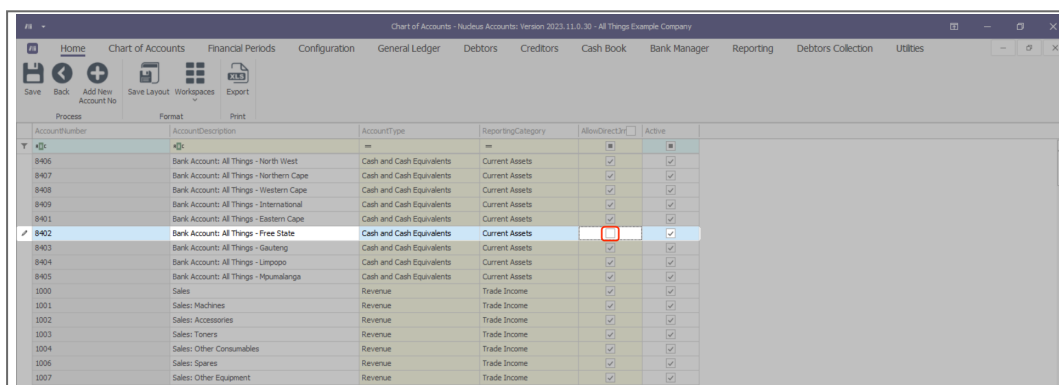
REPORTING CATEGORY

- Reporting Category:** A reporting category typically refers to a more detailed sub-classification within the account types. Reporting categories are used to further break down account types into smaller segments for more granular financial analysis and reporting. They help in creating detailed financial reports and can be tailored to meet specific management or regulatory reporting requirements.
- Click on the **Reporting Category** field and choose the appropriate category for the account, from the drop down list.



ALLOW DIRECT JOURNALS

- **Allow Direct Journals:** This option lets you choose which accounts you can use for entering journal entries. This way, you can avoid using accounts that shouldn't be used for this purpose, like control accounts that are managed automatically.
- With this option selected, direct journals can be created from Journal Batches to the account. If this is a Control Account, you will want to deselect this option.



AccountNumber	AccountDescription	AccountType	ReportingCategory	AllowDirectJournals	Active
8406	Bank Account: All Things - North West	Cash and Cash Equivalents	Current Assets	☒	☒
8407	Bank Account: All Things - Northern Cape	Cash and Cash Equivalents	Current Assets	☒	☒
8408	Bank Account: All Things - Western Cape	Cash and Cash Equivalents	Current Assets	☒	☒
8409	Bank Account: All Things - International	Cash and Cash Equivalents	Current Assets	☒	☒
8401	Bank Account: All Things - Eastern Cape	Cash and Cash Equivalents	Current Assets	☒	☒
8402	Bank Account: All Things - Free State	Cash and Cash Equivalents	Current Assets	☐	☒
8403	Bank Account: All Things - Gauteng	Cash and Cash Equivalents	Current Assets	☒	☒
8404	Bank Account: All Things - Limpopo	Cash and Cash Equivalents	Current Assets	☒	☒
8405	Bank Account: All Things - Mpumalanga	Cash and Cash Equivalents	Current Assets	☒	☒
1000	Sales	Revenue	Trade Income	☒	☒
1001	Sales: Machines	Revenue	Trade Income	☒	☒
1002	Sales: Accessories	Revenue	Trade Income	☒	☒
1003	Sales: Toners	Revenue	Trade Income	☒	☒
1004	Sales: Other Consumables	Revenue	Trade Income	☒	☒
1006	Sales: Spares	Revenue	Trade Income	☒	☒
1007	Sales: Other Equipment	Revenue	Trade Income	☒	☒

STATUS

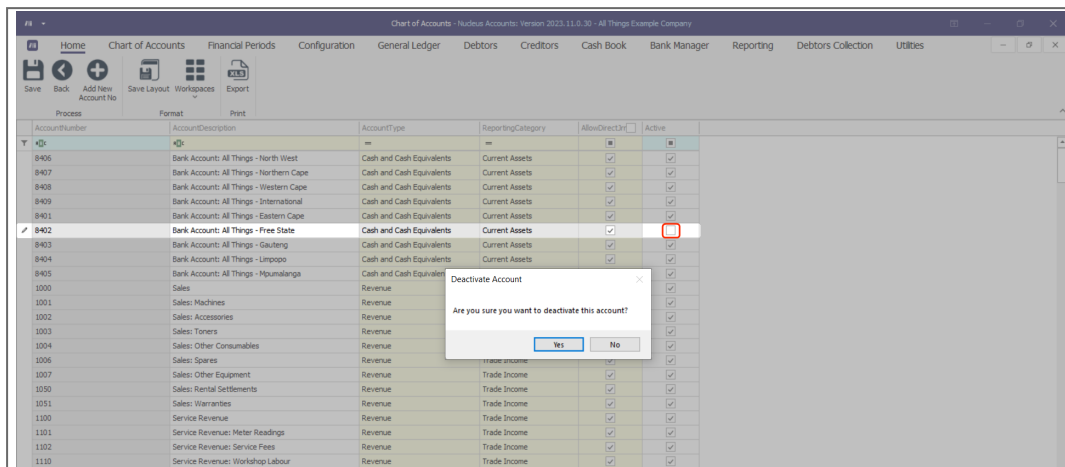
- **Active:** This shows you whether the account is currently Active or not, and gives you the option to activate or deactivate the account as required. You can only carry out financial transactions with accounts that are currently active.

Deactivate Account

- To deactivate an account that is no longer needed, simply clear the **Active** check box.
- A message box will come up asking; "**Are you sure you want to**

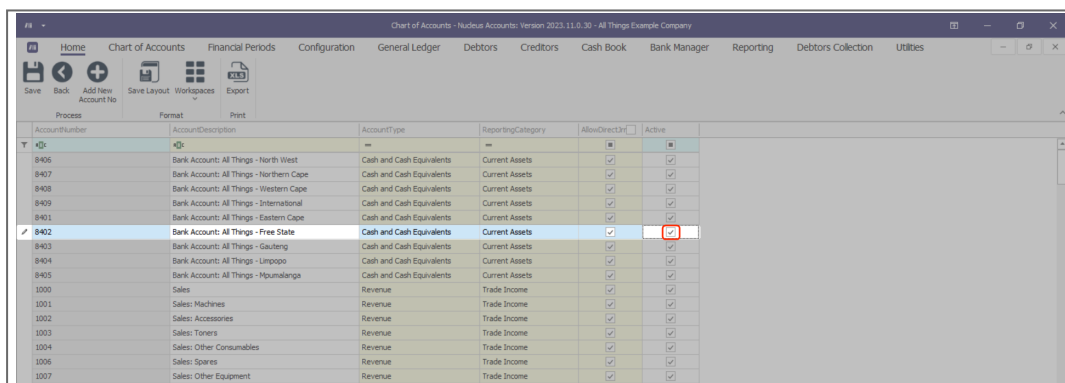
deactivate this account?"

- If so, click on the **Yes** button.



Reactivate Account

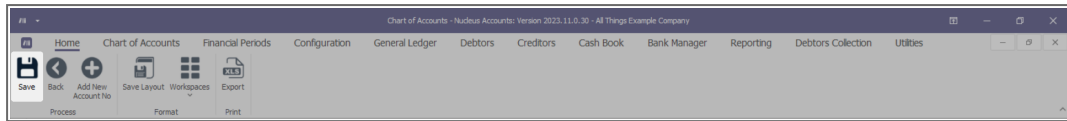
- You can reactivate a deactivated account by checking the **Active** check box.



- After updating all the necessary details, you can **Save**.

SAVE

- Click on the **Save** button to ensure all your changes are stored and updated in the system.



Related Topics

- [Account Type Config](#)
- [Edit Chart of Accounts](#)
- [Add a New Account Number](#)
- [Add a New Segmented Account](#)

ACCT.COA.COA.Edit