

SUPPORT DOCUMENT

Trade Creditor Reconciliations



Trade Creditor Reconciliations



This document will assist you in applying the Trade Creditor Reconciliation functionality available in Palladium Enterprise Version 10.

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Overview

In order to manage a business effectively, it is important to ensure that all creditors accounts are reconciled to make sure that all liabilities are recorded to avoid any unnecessary surprises. This function not only stores all the recons performed, but also has a control sheet for management to review in one screen.

Setting Up Reconciling Item Reasons

Users can set their own Reconciling Item Types (or Groups) as seen in the Screen Below

Name	Inactive
Discount Disallowed	<input type="checkbox"/>
Other	<input type="checkbox"/>
Outstanding Deliveries	<input type="checkbox"/>
Outstanding Invoices	<input type="checkbox"/>
Outstanding Payments	<input type="checkbox"/>

Processing a Creditors Reconciliation

You can perform a Creditor Reconciliation per Creditor per Day. In addition, you have the option to Save a Reconciliation for later recall. Once you have selected the Creditor you then need to select the reconciliation date, whereby Palladium will automatically calculate the Creditor balance at that point in time. You can process a Creditor Reconciliation using the Creditor Reconciliation button or by drilling on the Reconciliation Worksheet below.

Reason	Date	Reference	Comment	Debit	Credit
Discount Disallowed	31-Dec-15	DISC	Discount Disallowed	1,681.00	0.00
Outstanding Invoice:	31-Jan-16	IN21887	Not Received	0.00	9,700.00
Discount Disallowed	31-Jan-16	DISC	Discount Disallowed J...	982.68	0.00

Trade Creditor Reconciliations

Reconciliation Worksheet

The reconciliation Worksheet allows you to view the Reconciliations performed for the selected period, and allows you to Drill Down from here to perform the Reconciliation. If you refer below you will see that we have performed reconciliations for Zero Balance Creditors, which gives us comfort knowing that the recons have been conducted. The Reconciling Items column is the sum of all the Reconciling Item Types Listed on the right hand side of the Worksheet.

Vendor Reconciling Worksheet

File Navigate

Recon Date: 1/31/2016

Vendor No	Vendor Name	Currency	Vendor Balance	Statement Balance	Difference	Reconciling Items	Variance	Reconciled	Discount Disallowed	Other	Outstanding Deliveries	Outstanding Invoices	Outstanding Payments
TST001	Abercrombie Hardware	True	5,713.68	12,750.00	-7,036.32	-7,036.32	0.00	<input checked="" type="checkbox"/>	2,663.68	0.00	0.00	-9,700.00	0.00
TST002	ACME Novelty	ZAR	26,220.00	0.00	26,220.00	0.00	26,220.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST003	Barclay's Bank	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST004	Blackwell Rentals	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST005	Cable and Wireless	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST006	Catanach, Douglas	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST007	Cheshire Development	True	0.00	0.00	0.00	0.00	0.00	<input checked="" type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST008	Dextor, Drew & Angus	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST009	Dunwoody Wire & Cable	True	0.00	0.00	0.00	0.00	0.00	<input checked="" type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST010	Eagle Engineering	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST011	Gibson, Michael	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST012	Glengarry, Heather	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST013	GWG Computer Services	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST014	Harry's Industrial Supplies	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST015	Hesiman Construction	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST016	Inglewood Drafting Service	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST017	Jackson Construction	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST018	Key One Lockworks	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST019	Lee & Partners	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST020	Lexington Masonry	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST021	Office Equipment Rentals	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST022	Open Balance Vendor	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00
TST023	Performance Graphics	ZAR	0.00	0.00	0.00	0.00	0.00	<input type="checkbox"/>	0.00	0.00	0.00	0.00	0.00

Show Inactive