



21 Account Postings

- BGT follows standard Western Accounting practice in implementing double entry accounting.
- Every transaction that affects the Nominal Ledger (also known as the AS_Detail file) is processed as a DEBIT (+) and a CREDIT (-) on the “ACTION DATE”.
- The main Dr/Cr posting are always made to the Balance Sheet Collect accounts (not a total account). All P&L account postings are made to the Current Year P&L collect account. It is therefore not possible for the Balance Sheet to fail to balance.
- Additional postings may then made which are not part of the double entry system:
 - If the target account is a P&L account, the item is posted to the P&L collect account as appropriate for the default location.
 - If the item has a location code, the item is posted to the COA Balance sheet as double entry collect accounts, and the P&L for that location.
- When each posting is made, a automatic update to the totalling accounts is made for all of the totals that the collect account affects, starting in the period of the ACTION DATE and for the Balance Sheet, updating every month to the end of the processing period. For P&L posting the item only adjusts the current period.
- Each collect account is held in a hierarchy of “PATHS”. This declares which total accounts are affected by any change to the Collect Account.
- Your Processing Period end date is adjusted in the default accounting settings.

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- If the user has multiple locations, the effect is as follows:
 - The NL detail at this level is unchanged: the row merely has the location code within it.
 - In the Totals account there is a complete duplicate Chart Of Accounts for every location in addition to the basic “_Business” location.
 - If a line has a location code within it, the posting is duplicated – once to the “_Business” COA, and once to the Location COA. This means that the Location COAs do not form part of the double entry system.

See Also

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