



## Data Plus Hospitality Solutions - How to Modify Your Chart of Accounts

### Account

Enter in the new Account number, without including separators, you wish to add to your Chart of Accounts, then tab to the next field.

Example:       00125100  
                  00-125-100 (incorrect)

### Name

Enter in a name to identify this new Account.

### Status

When adding a new account, this field will automatically default in as Active.

### Classification **\*\*VERY IMPORTANT\*\***

The way in which you classify an account plays a vital role in the Close Year process, as it determines how the balance of the account will be handled. Most people are familiar with two main types of account classifications: Profit & Loss (P&L) and Balance Sheet. P&L accounts are brought to a zero balance by system-generated closing entries posted to the start of year balance for the next fiscal year. The offset of this is posted to the Retained Earnings account. Balance Sheet account balances will roll forward at close year, and will not affect retained earnings.

In order to provide our users with the utmost flexibility, Data Plus allows you to choose from 7 possible classifications. Each Classification is outlined below, along with an explanation of how accounts with each classification will be handled during Close Year.

<b>Asset (A)</b>	<i>An account classified as 'Asset' will have its balance rolled forward at Close Year, and retained earnings will <b>not</b> be affected.</i>
<b>Balance Sheet (B)</b>	<i>An account classified as 'Balance Sheet' will have its balance rolled forward at Close Year, and retained earnings will <b>not</b> be affected.</i>
<b>Liability (L)</b>	<i>An account classified as 'Liability' will have its balance rolled forward at Close Year, and retained earnings will <b>not</b> be affected.</i>
<b>Expense (E)</b>	<i>An account classified as 'Expense' will have its balance zeroed out at Close Year, and the balance will be transferred to the Retained Earnings account.</i>
<b>Profit / Loss (P)</b>	<i>An account classified as 'Profit / Loss' will have its balance zeroed out at Close Year, and the balance will be transferred to the Retained Earnings account.</i>
<b>Revenue (R)</b>	<i>An account classified as 'Revenue' will have its balance zeroed out at Close Year, and the balance will be transferred to the Retained Earnings account.</i>
<b>Statistic (S)</b>	<i>An account classified as 'Statistic' will have its balance zeroed out at Close Year, but Retained Earnings will <b>NOT</b> be affected.</i>

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Once you decide what classification you will use for this account, use Ctrl-L to search and select the Classification.

### **Type (optional)**

You may want to further categorize your accounts by assigning a Type. For example, you may want certain accounts to fall under different categories, such as: Overhead Expense, Cost of Sales, Labor, etc. By utilizing this field, you will have more options when printing a Chart of Accounts list, as you may want to only print your accounts that been assigned a specific Type. Users must setup Types in the Types section of File Maintenance. Use Ctrl-L to search and select a Type for this account.

### **Prior Heading (optional)**

This optional entry is used to specify a heading description, which is printed on the Chart of Accounts List just prior to printing this account. For example, the first asset account could specify a prior heading of 'Current Assets'.

*Please Note: The following fields are not accessible. When inserting a new record, these fields will all default to Yes, keep detail. If you wish to modify any of these setting, you must contact Data Plus Support.*

### **Keep MTD Detail? Subsidiary Ledger**

A 'Y' or 'N' will be displayed to indicate whether detail postings are to be made to the Month-To-Date Postings file. The Monthly General Ledger report is printed from these records. This entry affects only postings from other applications (i.e. A/P, A/R, P/R etc.).

- Y: Yes, post detail to General Ledger.
- N: No, post (update) summary figures only. This option causes subsidiary postings to this account to be summarized, one per source journal code (i.e. for A/P: APIV, APCD and APAJ).

### **Keep MTD Detail? General Ledger**

A 'Y' or 'N' will be displayed to indicate whether detail postings are to be made to the Month-to-Date Postings file. The Monthly General Ledger report is printed from these records. This entry affects only postings from General Ledger.

- Y: Post detail to General Ledger
- N: Post (update) summary figures only. This option causes G/L postings to this account to be summarized, one per source journal code.

### **Keep YTD Detail? Subsidiary Ledger (Yes/No; Required)**

A 'Yes', 'Summary' or 'No' will be displayed to indicate how postings are to be made for this account to the Year-to-Date Postings file.

- Yes: Post a detail record to year-to-date file.

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- Summary: Post a summary record to year-to-date file. This option will cause subsidiary postings to this account to be summarized, one per source journal per month. However, G/L Journal Entries continue to be posted in detail.
- No: No postings are to be made to year-to-date file.

### **Keep YTD Detail? General Ledger (Yes/No; Required)**

A 'Yes', 'Summary', or 'No' will be displayed to indicate how postings are to be made for this account to the Year-to-Date Postings file.

- Yes: Post a detail record to year-to-date file.
- Summary: Post a summary record to year-to-date file. This option causes G/L postings to this account to be summarized, one per source journal per month.
- No: No postings are to be made to year-to-date file.

### **Use Tax Account?**

Enter a 'Yes' to flag this account as a Use Tax Liability Account, otherwise enter 'No'.

### **Apply Use Tax?**

If use tax is always to be applied to this account enter 'Yes', otherwise enter 'No'. This is the default account that is on your Invoice entry screen

### **Default S/U/N (optional)**

This entry is used to specify how the General Ledger Journal Postings are to be accumulated in the Month to Date and Year to Date sources and uses of funds fields, in the Account Balances file. If left blank, Credits are accumulated as Sources; Debits accumulated as Uses.

- S: Add this amount to MTD/YTD Sources.
- U: Add this amount to MTD/YTD Uses.
- N: Add this amount to MTD/YTD Neither.

### **Distribution Code (optional)**

This is the Distribution Code to which this Account belongs for allocating its net monthly change balance out to other accounts. Those 'other' accounts and their allocations are specified in the Distribution File under this Distribution Code. The description is displayed for verification.

### **Alternate Name / ID (optional)**

Enter in an Alternate Name or ID for this Account.

*Once you have entered in the required fields, press F2 twice to save.*