

Sage Accounts Quick Reference Guide

Updating the Chart of Accounts

Updating Chart of Accounts

Outlined below are the steps on how to;

- 1: Creating a new nominal account.
- 2: Remove a nominal account.
- 3: Change the description on a nominal account.



1. How to create a new nominal account

Instructions

- To create a new nominal code, go to Nominal Codes > Wizard and this opens New Nominal Window.
- Enter the nominal account details: example for creating Code 5611 for “Water Rates Expense”
 - Name: Enter the description- Water Rates Expense
 - Select Type & Category from dropdown menu: ‘Type’ (Expenditure) and ‘Category’ (Repairs Maintenance & Establishment) as shown on the Chart of Accounts Guideline – Table A
 - N/C: Enter the relevant account code number (5611)
- Click Next > Select “No, there is no opening balance to enter”
- Click Create

Example

- Table A - New account: 5611 Water Rates Expense

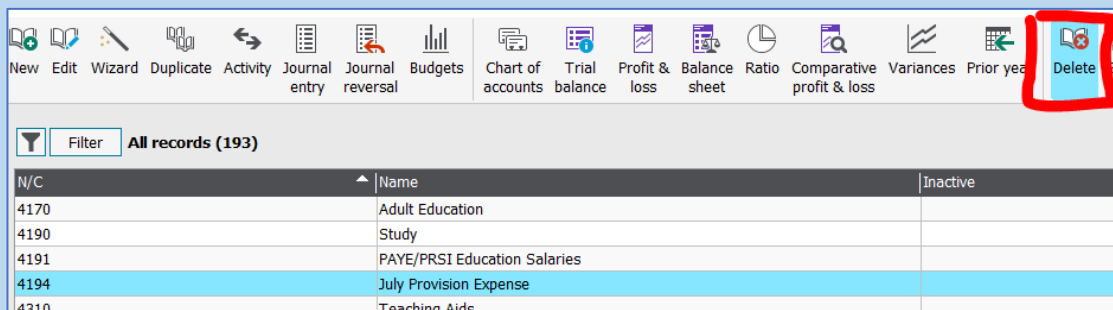


2. How to remove a nominal account

Instructions

- List the Nominal Codes and select the code you want to delete.
- From the toolbar click Delete, and confirm "Yes" to Delete
- You will not be able to delete an account code if there are transactions on the ledger. If this is the case, add DO NOT USE to the description of the account. See point 3 below on how to change the description.

Example: Table B First nominal code to be removed 4194 July Provision Expense



The screenshot shows the software's toolbar with various icons. The 'Delete' icon, which is a blue square with a white 'X', is highlighted with a red rectangle. Below the toolbar, a table lists nominal codes and their descriptions. The row for code 4194, 'July Provision Expense', is highlighted in blue.

N/C	Name	Inactive
4170	Adult Education	
4190	Study	
4191	PAYE/PRSI Education Salaries	
4194	July Provision Expense	
4310	Teaching Aids	



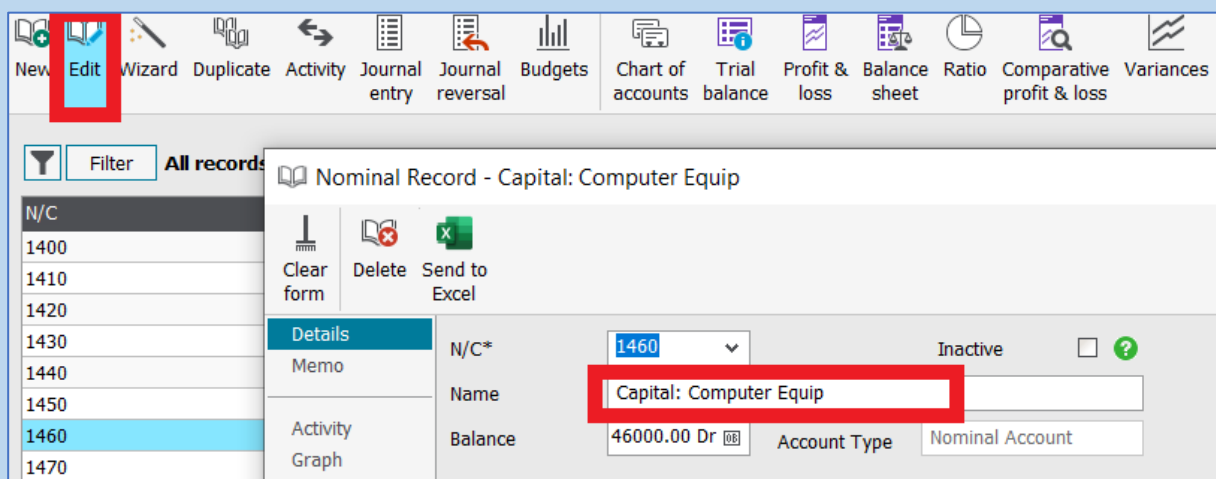
3. How to change the description on the nominal account

Instructions

- List the nominal codes and select the code you want to amend.
- From the toolbar click Edit.
- Update the description.

Example

- Table C - First account to be renamed 1460 Capital: Computer Equipment



The screenshot shows the software's toolbar with the 'Edit' icon, a blue square with a white pencil, highlighted with a red rectangle. Below the toolbar, a table lists nominal codes. The row for code 1460 is highlighted in blue. To the right of the table, a form titled 'Nominal Record - Capital: Computer Equip' is open. The form has tabs for 'Details', 'Memo', and 'Activity Graph'. The 'Details' tab is selected. In the 'Details' tab, the 'N/C*' field is set to '1460', the 'Name' field is 'Capital: Computer Equip' (highlighted with a red rectangle), the 'Balance' field is '46000.00 Dr', and the 'Account Type' is 'Nominal Account'.

N/C
1400
1410
1420
1430
1440
1450
1460
1470

Nominal Record - Capital: Computer Equip

Clear form

Delete

Send to Excel

Details

Memo

Activity Graph

N/C*

1460

Inactive

☐

?

Name

Capital: Computer Equip

Balance

46000.00 Dr

Account Type

Nominal Account