

# Sage Accounts Quick Reference Guide

## Updating the Chart of Accounts May 2022

### Updating Chart of Accounts

Outlined below are the steps on how to;

- 1: Create a new nominal account.
- 2: 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 (this opens New Nominal Window).
- Enter the nominal account details: example for creating Code 1401 for Capital: Land and Buildings Additions  
Name: Enter the description- Capital: Land and Buildings Additions
  - Select Type & Category from dropdown menu: 'Type' (Fixed Asset) and 'Category' (Fixed Asset) as shown on the Chart of Accounts Guideline – Table A
  - N/C: Enter the relevant account code number (1401)
- Click Next > Select "No, there is no opening balance to enter"
- Click Create

#### Example

- Table A - New account: 1401 Capital: Land and Buildings Additions



## 2. How to change the description on a 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 B - Account to be renamed 4640 Library Expense change name to Library Non-Grant Funded Expense

The screenshot shows the software interface for managing nominal accounts. The toolbar at the top includes buttons for New, Edit, Wizard, Duplicate, Activity, Journal entry, Journal reversal, Budgets, Chart of accounts, Trial balance, Profit & loss, Balance sheet, Ratio, Comparative profit & loss, Variances, and Prior year. The 'Edit' button is highlighted with a red box. Below the toolbar, the 'Nominal Record - Library Expenses' form is displayed. The form has a table on the left with nominal codes (4440, 4450, 4460, 4465, 4470, 4480, 4485) and a 'Filter' button. The main form area shows the details for the selected account (4640). The 'Name' field is highlighted with a red box and contains the text 'Library Non Grant Funded Expense'. Other fields include 'N/C\*' (4640), 'Inactive' (checkbox), 'Balance' (0.00), and 'Account Type' (Nominal Account).