Sage Accounts for VS Schools Quick Reference Guide

Updating the Chart of Accounts

Updating Chart of Accounts

Outlined below are the steps on how to;

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



How to create a new nominal account

Instructions

1.

- 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 3380 for "Student Photocopying Income"
 - > Name: Enter the description- Student Photocopying Income
 - Select Type & Category from dropdown menu: 'Type' (Income) and 'Category' (School Generated Income) as shown on the Chart of Accounts
 - > N/C: Enter the relevant account code number (3380)
- Click Next > Select "No, there is no opening balance to enter"
- Click Create

Example

New account: 3380 Student Photocopying Income

New Nominal			×
Nominal Informa	tion		
Enter Details Opening Balance	type of nominal a The new nominal	account hat you need to enter the nominal accounts name and select account that you are creating. al account can be given a category within the chart of accounts and a unique to identify the account. Student Photocopying Income Income • School Generated Income • 3380	
Cancel		Bark	Nevt

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: Nominal code to be removed 3360 Sports Complex Income

Home Help centre Apps and add-ons Business dashboard Customers Customers N/C Name	t of Profit & loss Ratio Variances
Customers N/C Name	Include inactive 🗌 ③List 〇Analyser
N/C All Name	
	Inactive Debit Credit
Quotations 3330 Book Rental	720.00
Sales orders 3335 Classroom Books	
Invoices and credits 3350 Hall Rental	
3360 Sports Complex Income	
Suppliers 3370 Locker Receipts	

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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

Account to be renamed 6870 Sports Complex Administrative Expenses

File Edit Vie	w Modules	Settings	Tools	Favou	rites WebL	inks I	Help								
Home Help centre Apps and add-on:		C Activity	Journal . entry r		Prepayments	Accruals	<u> </u> Budgets	Chart of accounts	Trial balance	Profit & loss	Balance sheet	(D) Ratio	Compare P&L ✓ Variances ✓ Prior year	© Delete ⊇ Swap L Clear	Print list 🔹 Send to
Business dashboard															
Customers	Nominal Record	d - Sport	s Comple	ex Admi	inistrative Ex	penses							-	- 🗆	Х
Quotations 📙 🔤															
Sales orde Clear Delete Send to															
Invoices ar form															
Det Suppliers Mer	N	'C*	68	70	*		Inactive		0						-
Purchase c	Na	ame	Sp	orts Com	nplex Administ	rative Exp	oenses								
Acti Products a Gra	' Bo	alance	0.0	10	OB Accour	nt Type	Nominal	Account							
	Μ	lonth						Actuals			Bu	Idgets		To end Au	g 2017 🔺
Bank accor	В	/F						0.00				0.00			0.00