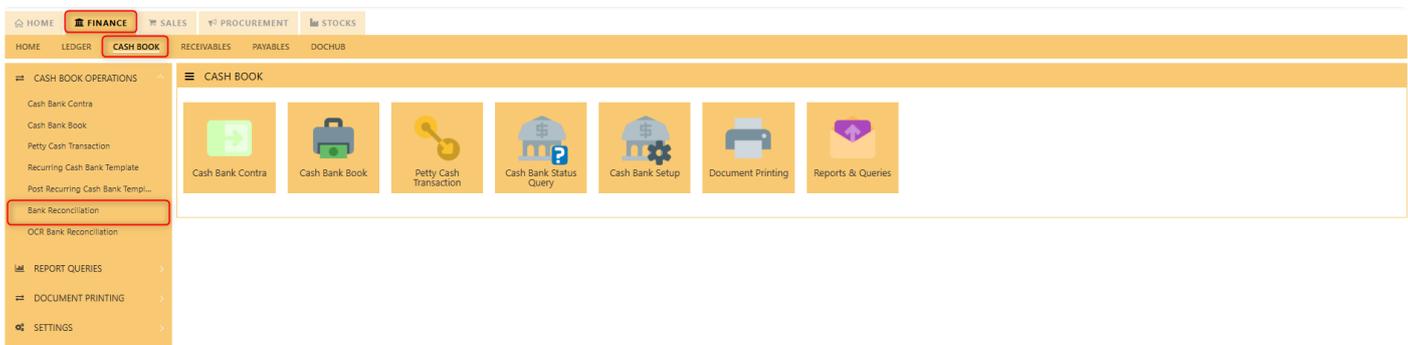


# Bank Reconciliation

## Bank Reconciliation

The **Bank Reconciliation** in a **Uniq365** streamlines the process of matching a company's **bank transactions** with its **accounting records**, ensuring accuracy and consistency in financial data. This feature automates the import of bank statements, automatically matches transactions, and identifies discrepancies like missing or unmatched entries. It allows users to adjust records, post corrections, and generate detailed reports on the reconciliation process. With real-time updates, audit trails, and multi-currency support, the feature improves efficiency, reduces errors, and enhances cash flow management, providing businesses with a clear, up-to-date financial overview.



When you start a new company database, one of the figures you enter as an opening balance is the bank balance. This is not the balance as per the bank statement (unless there are no outstanding items) but is the balance per your books. The difference between the two is usually unrepresented cheques or deposits i.e. transactions that have been recorded by you but have not hit the bank statement.

Let's use an example to illustrate the way to treat Unrepresented Cheques or deposits when you start using UNIQ365:

Balance as per Your Cashbook:	\$20,000
Unpresented Cheque:	\$2,000
Undeposited Cheque:	\$3,000
Balance as per Bank Statement	\$19,000

Go to GL Opening Balance option, enter your opening balances (i.e. Assets and Liabilities) as per normal but take note of the transaction for your bank. Instead of entering \$20,000, you should enter the Bank opening as shown in the screen below:

S/No	Account	Debit Amount	Credit Amount	Base Amount	Detail Narration	PSDU
1	200-41000 - BANK 1 (SGD)	19,000.00	0.00	19,000.00		
2	200-41000 - BANK 1 (SGD)	0.00	2,000.00	-2,000.00		
3	200-41000 - BANK 1 (SGD)	3,000.00	0.00	3,000.00		
Debit - Credit : 20,000.00		Totals :	22,000.00	2,000.00	20,000.00	

Hence, the eventual balance of your cashbook is still \$20,000. Also, you will be able to see the unpresented cheques or deposits in the Bank Reconciliation screen as shown below:

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / ...	Amount	recon_date
<input checked="" type="checkbox"/>	31-10-2020	GO 1	OB			2,000.00	

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / ...	Amount	recon_date
<input checked="" type="checkbox"/>	31-10-2020	GO 1	OB			3,000.00	

1. Select the bank code.
2. Choose the year and period for the reconciliation.
3. Key in the Closing Balance per Statement
4. Click on "Start"
5. Tick the line with amount as per the balance of your bank statement.

6. Then, you will see the Bank Reconciliation report as follow:

XYZ PTE LTD						
Bank Reconciliation Statement						
Tuesdav. Januarv 28, 2025			As at 31-Oct 2020			
BANK RECONCILED: BANK 1 (SGD)						
Balance As Per CASH BOOK		20,000.00				
Negative value denotes overdraft balance						
ADD: UNPRESENTED CHEQUES (Withdrawal)						
<u>Date</u>	<u>Trn No.</u>	<u>Cheque No.</u>	<u>Payee</u>	<u>Currency</u>	<u>Amount</u>	
31-Oct-20	GO 1			SGD	2,000.00	
TOTAL UNPRESENTED CHEQUES (Withdrawal):					2,000.00	
ADD: PRESENTED CHEQUES (Withdrawal)						
<u>Date</u>	<u>Trn No.</u>	<u>Cheque No.</u>	<u>Payee</u>	<u>Currency</u>	<u>Amount</u>	
TOTAL PRESENTED CHEQUES (Withdrawal):						
LESS: UNDEPOSITED CHEQUES (Deposit)						
<u>Date</u>	<u>Trn No.</u>	<u>Cheque No.</u>	<u>Payer</u>	<u>Currency</u>	<u>Amount</u>	
31-Oct-20	GO 1			SGD	3,000.00	
TOTAL UNDEPOSITED CHEQUES (Deposit):					3,000.00	
LESS: DEPOSITED CHEQUES (Deposit)						
<u>Date</u>	<u>Trn No.</u>	<u>Cheque No.</u>	<u>Payer</u>	<u>Currency</u>	<u>Amount</u>	
31-Oct-20	GO 1			SGD	19,000.00	
TOTAL DEPOSITED CHEQUES (Deposit):					19,000.00	
Cash Book Reconciled:		19,000.00				
Balance As Per BANK STATEMENT:		19,000.00			Difference:	0.00

TRANSACTIONS TO BE RECONCILED CAN BE VIEWED BY THE FOLLOWING FILTER:

- **Show unreconciled** - this filter will show all the unreconciled transactions.

Bank Reconciliation

Cash Book: BK1 - BANK 1 (SGD)  
 Statement Date: 31-10-2020  
 Currency: SGD

Outstanding Transactions

Unpresented Cheques (Withdrawals)	2,000.00	1
Unpresented Cheques (Deposit)	3,000.00	1
Net Outstanding Trn	-1,000.00	

Cleared Transactions

Cleared Withdrawals	0.00	0
Cleared Deposit	19,000.00	1

Closing Balance per Statement: 19,000.00  
 Closing Balance per Cashbook: 20,000.00  
 Difference: -1,000.00  
 Balance against Net Outstanding Transactions: 0.00

ADD : UNPRESENTED CHEQUES (WITHDRAWALS)

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / P...	Amount	Recon_date
<input type="checkbox"/>	31-10-2020	GO 1	OB			2,000.00	

LESS : UNDEPOSITED CHEQUES (DEPOSIT)

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / P...	Amount	recon_date
<input type="checkbox"/>	31-10-2020	GO 1	OB			3,000.00	

Filters:  Show Unreconciled  Show Reconciled  Show All  Show Current Month

Buttons: Preview, Preview with Bank Recon

- **Show Reconciled** - this filter will show all the reconciled transactions.

Bank Reconciliation

Cash Book: BK1 - BANK 1 (SGD)  
 Statement Date: 31-10-2020  
 Currency: SGD

Outstanding Transactions

Unpresented Cheques (Withdrawals)	2,000.00	1
Unpresented Cheques (Deposit)	3,000.00	1
Net Outstanding Trn	-1,000.00	

Cleared Transactions

Cleared Withdrawals	0.00	0
Cleared Deposit	19,000.00	1

Closing Balance per Statement: 19,000.00  
 Closing Balance per Cashbook: 20,000.00  
 Difference: -1,000.00  
 Balance against Net Outstanding Transactions: 0.00

ADD : UNPRESENTED CHEQUES (WITHDRAWALS)

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / P...	Amount	Recon_date
<input checked="" type="checkbox"/>	31-10-2020	GO 1	OB			19,000.00	31-10-2020

LESS : UNDEPOSITED CHEQUES (DEPOSIT)

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / P...	Amount	recon_date
<input checked="" type="checkbox"/>	31-10-2020	GO 1	OB			19,000.00	31-10-2020

Filters:  Show Unreconciled  Show Reconciled  Show All  Show Current Month

Buttons: Preview, Preview with Bank Recon

- **Show All** - this filter will show all transactions that are to be reconciled.

Bank Reconciliation

Cash Book: BK1 - BANK 1 (SGD)

Statement Date: 31-10-2020 Currency: SGD

Outstanding Transactions

Unreconciled Cheques (Withdrawals)	2,000.00	1
Unreconciled Cheques (Deposit)	3,000.00	1
Net Outstanding Trn	-1,000.00	

Closing Balance per Statement: 19,000.00

Closing Balance per Cashbook: 20,000.00

Difference: -1,000.00

Balance against Net Outstanding Transactions: 0.00

Cleared Transactions

Cleared Withdrawals	0.00	0
Cleared Deposit	19,000.00	1

ADD: UNPRESENTED CHEQUES (WITHDRAWALS)

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / P...	Amount	Recon_date
<input type="checkbox"/>	31-10-2020	GO 1	08			2,000.00	

LESS: UNDEPOSITED CHEQUES (DEPOSIT)

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / P...	Amount	recon_date
<input checked="" type="checkbox"/>	31-10-2020	GO 1	08			19,000.00	31-10-2020
<input type="checkbox"/>	31-10-2020	GO 1	08			3,000.00	

Buttons: Show Unreconciled, Show Reconciled, Show All, Show Current Month, Preview, Preview with Bank Recon

- **Show Current Month** - this filter will show all transactions for the current month.

Bank Reconciliation

Cash Book: BK1 - BANK 1 (SGD)

Statement Date: 31-10-2020 Currency: SGD

Outstanding Transactions

Unreconciled Cheques (Withdrawals)	2,000.00	1
Unreconciled Cheques (Deposit)	3,000.00	1
Net Outstanding Trn	-1,000.00	

Closing Balance per Statement: 19,000.00

Closing Balance per Cashbook: 20,000.00

Difference: -1,000.00

Balance against Net Outstanding Transactions: 0.00

Cleared Transactions

Cleared Withdrawals	0.00	0
Cleared Deposit	19,000.00	1

ADD: UNPRESENTED CHEQUES (WITHDRAWALS)

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / P...	Amount	Recon_date
<input checked="" type="checkbox"/>	31-10-2020	GO 1	08			2,000.00	

LESS: UNDEPOSITED CHEQUES (DEPOSIT)

select	Trn Date	Transaction	Ref No	Cheque No	Receipt / P...	Amount	recon_date
<input checked="" type="checkbox"/>	31-10-2020	GO 1	08			19,000.00	31-10-2020
<input type="checkbox"/>	31-10-2020	GO 1	08			3,000.00	

Buttons: Show Unreconciled, Show Reconciled, Show All, Show Current Month, Preview, Preview with Bank Recon

Revision #10

Created 7 January 2025 08:21:53 by Admin Uniq365

Updated 10 April 2025 07:46:23 by Agatha