

Beginning balances – trial balance

Goal: Enter the trial balance to reflect your financial position at the time you start using Ajera.

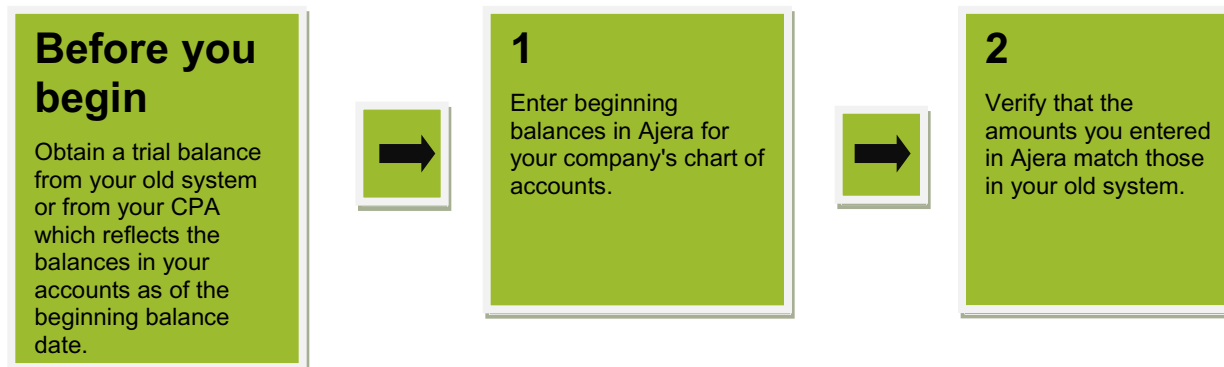
In this quick lesson

Step 1: Enter beginning balances for the chart of accounts	2
Step 2: Verify the information you entered	4

A trial balance lists the balances for each account in your financial reports where the total debit balances equal the total credit balances. You can enter both a cash and an accrual beginning trial balance.

For an overview of the entire process, be sure to see the *Beginning balances introduction* quick lesson.

The process



Step 1: Enter beginning balances for the chart of accounts

1. Click **Company > Beginning Balances > Trial Balance**.
2. Click the **New** button.
3. Enter some basic information about the balances you are entering.

Select the accounting basis of the beginning balances you enter on this window.

Enter the date for your starting balance in Ajera. This date appears as the accounting date for each beginning balance entry. When you finalize your beginning balances, Ajera closes the accounting period as of this date.

The reference number is an optional field that you can use to identify these transactions for auditing and reporting purposes.

Beginning Balances - Trial Balance

Accounting basis: Accrual Cash

Balances as of: 12/31/09 Reference: Description: Beginning Balances Notes:

Account	Department	Type	Debit Amount	Credit Amount
▶ 1110 Bank Account - Checking		Current Asset	51,475.84	
1120 Bank Account - Payroll		Current Asset	447.55	
1130 Petty Cash		Current Asset	183.70	
1140 Pending Deposits		Current Asset		
1210 Accounts Receivable		Current Asset	62,761.37	
1220 Employee Receivables		Current Asset		
			196,084.62	196,084.62

In balance

Close Save Cancel Help

Step 1: Enter beginning balances for the chart of accounts (continued)

- Ajera automatically enters the list of accounts, based on your chart of accounts. Enter the beginning balances for your accounts.

Accounting basis: Accrual Cash

Balances as of: 12/31/09 Reference: Description: Beginning Balances Notes:

Account	Department	Type	Debit Amount	Credit Amount
▶ 1110 Bank Account - Checking		Current Asset	51,475.84	
1120 Bank Account - Payroll		Current Asset	447.55	
1130 Petty Cash		Current Asset	183.70	
1140 Pending Deposits		Current Asset		
1210 Accounts Receivable		Current Asset	62,761.37	
1220 Employee Receivables		Current Asset		
			196,084.62	196,084.62

In balance


Close Save Cancel Help

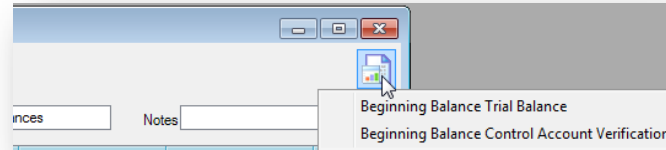
As you enter the beginning balances for your accounts, Ajera displays the total debits and total credits here.

When debits and credits are equal, Ajera lets you know they are in balance.

If you're still waiting for final entries from your CPA, you can save your work and finish it later.

Step 2: Verify the information you entered

1. Click the **Reports**  button to open the Beginning Balance Trial Balance report.



2. Compare the balances on the Beginning Balances Trial Balance report with the balances from your old system.

Beginning Balance Trial Balance

Accutera Architects
Basis to print: Accrual

Tuesday, December 07, 2010
Page 1 of 4

Balance as of: 8/4/2010
Description: Beginning Balances
Reference:

Account	Department	Type	Debit	Credit
1110 Bank Account - Checking		Current Asset	51,475.84	
1120 Bank Account - Payroll		Current Asset	447.55	
1130 Petty Cash		Current Asset	183.70	
1140 Pending Deposits		Current Asset		
1210 Accounts Receivable		Current Asset	62,761.37	
1220 Employee Receivables		Current Asset		
1230 Notes Receivable		Current Asset		
1310 Work In Progress - Labor		Current Asset	33,179.50	
1320 Work In Progress - Expenses		Current Asset	2,125.82	
1330 Work In Progress - Consultants		Current Asset	7,897.00	
1400 Allowance for Bad Debt		Current Asset		
1410 Prepaid Expenses		Current Asset		

Summary

In this lesson, you learned how to enter your beginning balance trial balance and how to verify your information.

Be sure to see the other quick lessons about beginning balances.