



PASTEL ACCOUNTING

Preparation for the Year End GENERAL LEDGER ACCOUNTS

UPDATE OPEN BATCHES & make sure Backups have been made

TRIAL BALANCE

- 1 Print Trial Balance to the screen
- 2 Use drill down to view accounts to make sure there are no obvious errors.

ACCOUNT BALANCES PER MONTH

- 1 View the report of ACCOUNT BALANCES ...Periodic.... With sub-accounts
- 2 Make sure no obvious errors show in the totals per month (salaries ???)
- 3 Monthly exp like Rent , Tel Are there 12 totals for the year. 13 is wrong !!!

SARS

PAYE and UIF must balance with the Payroll and the EMP201 forms
Make sure NO VAT was entered These are a form of tax already !!!

SALES

Total Sales must be in line with the total on the VAT201 form
Exports sales are not vatatable but must be shown on the VAT201 form
- Remember Sales account = excl sales VAT201 = inclusive amount

INSURANCE REFUNDS

- 1 Vat is claimed against Monthly insurance , therefor vat has to be paid on refunds
- 2 If a vehicle is repaired the repair cost will be posted to Vehicle repairs account.
and Vat will be claimed. When the refund is received it is posted to the REPAIRs account and Vat must be entered.

SALARIES

It is recommended that sub-accounts are created:

Sal pd to staff Nett salaries as paid to staff
PAYE Monthly amount as per EMP201
UIF Monthly amount as per EMP201
SDL and other costs like trade Unions , each sep account.

Each account must show total for 12 months, not 11 and not 13

CUSTOMER & SUPPLIERS CONTROL ACCOUNTS

The age analysis must have same total as trial balance

INVENTORY CONTROL

At yearend this account must balance with the stock list (Inventory Valuation) if the Pastel stock control module is used.

BANK & CASHBOOK ACCOUNTS

Reconcile all cashbooks with the bank statements. Print recon and file with BS

VAT CONTROL ACCOUNT

The balance of this account must balance with the vat report.

SUSPENSE ACCOUNT

Must be NIL