



Tip of the Month – September 2004

Using a SmartList to Check Control Accounts

You can use a SmartList to make sure that your control accounts are properly marked. For your general ledger accounts that have subsidiary ledgers such as those tied to your checkbooks, accounts payable, accounts receivable, and fixed assets, you can create a SmartList for a quick snapshot of which accounts are marked to prevent entries going in directly from the general ledger.

Here are the step-by-step instructions:

Open SmartLists.

Select 'Accounts.'

Click on the default '*' report.

Click the Favorites button; name the report 'No GL Entry Allowed' and click 'Add.'

Click on the Columns button, then select Add.

A few lines down you'll see 'Allow Account Entry.' Highlight this row and select OK.

Select OK one more time to get back to the SmartList window.

Select the Favorites button again, then click Modify.

Back in the SmartList window, you can now sort the 'Allow Account Entry' column by those accounts that allow or disallow account entry.

It is a good idea to check on this from time to time to ensure that all of the relevant control accounts are locked down properly with this selection. This can save hours of reconciliation time and frustration because it disallows entries that try to post directly from the GL.

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