2015 WinNetStar Training Classes

Chart of Accounts

Software Development-Th1

RIMSS Business Systems Technology

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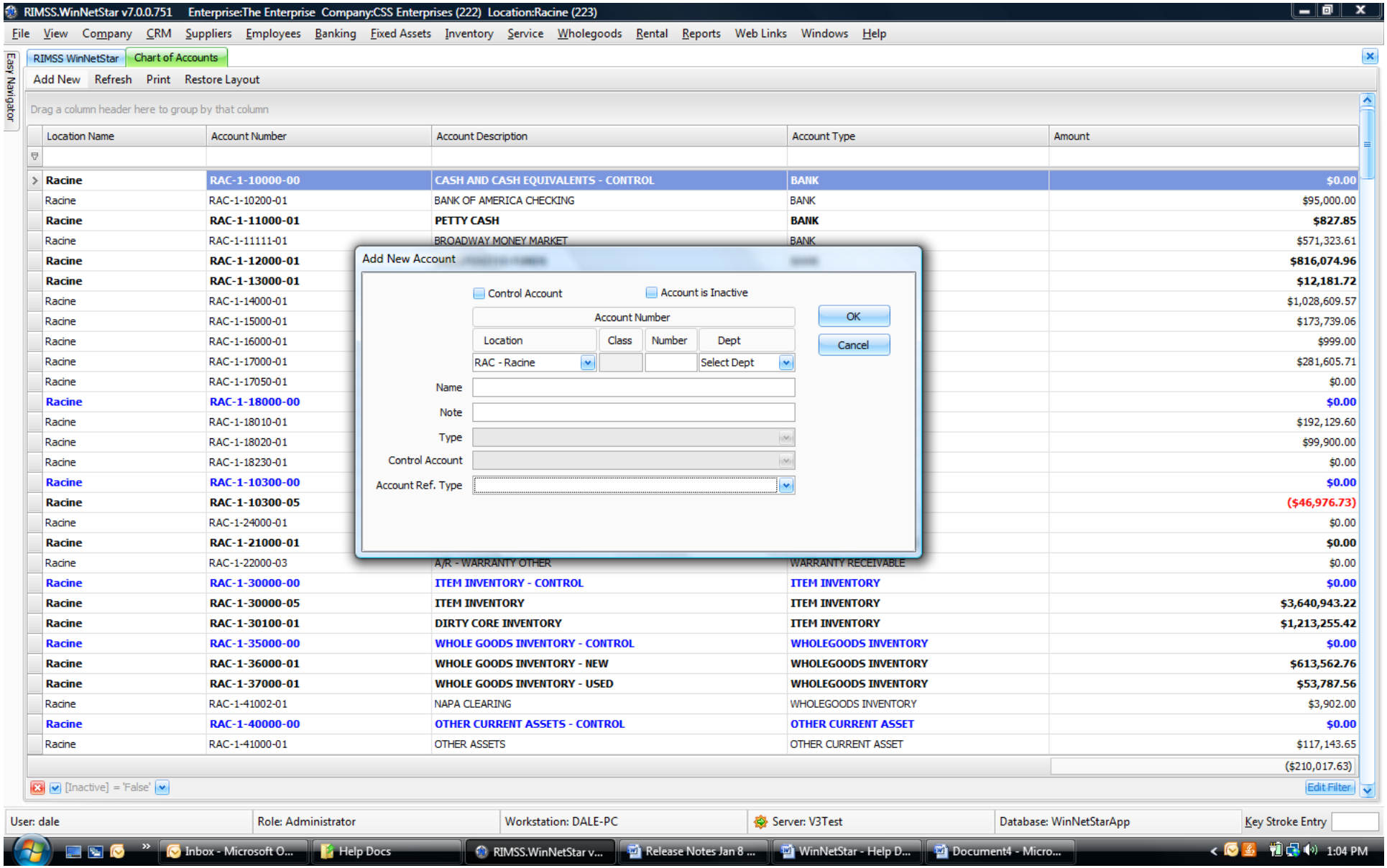

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Chart of Accounts

In the Main Navigation Menu select Company, then Find, then Chart of Accounts. This will produce a list of your general ledger accounts including the account number, the account description, the account type and the current balance for that account. Control Accounts are identified by their bold blue coloring. Control Accounts are used to summarize the balance of their respective sub-accounts and are used in producing the Summary Balance Sheet and Profit and Loss reports. System Accounts are identified by their bold black coloring and are used by the system for specific functionality. System accounts are not editable by the user with the exception of a portion of the account number. WinNetStar comes preloaded with a sample Chart of Accounts. You may inactivate any of the accounts you do not need and you may create as many new accounts as you wish. Double click on non-control account to open the transaction register for that account. Double click on a line in the transaction register to open the underlying source document. Double click on a Control Account to expand or collapse it's sub-accounts on the list.

Add / Modify Account

You may add a new account to your Chart of Accounts by clicking on the Add New menu item at the top of the Chart of Accounts. You can also open the New Account form by performing a right mouse click on any account in the Chart of Accounts and then selecting New.

Field Name	Description
Control Account Check Box	Check this box if you want this account to be a Control Account. A Control Account cannot also be a sub-account. Sub-accounts can only be linked to Control Accounts of the same Account Type.
Account is Inactive Check Box	Check this box if you want to inactivate this account. Inactive accounts do not show up on account lookups.
Location	Select a location for the account from the drop down list of your locations
Class	Class is a system assigned number based on the account type you are creating. The Class numbering system is as follows: 1 = ASSETS, 2 = LIABILITIES, 3 = EQUITY, 4 = REVENUE, 5 = COST OF GOODS SOLD, 6 = EXPENSE, 7 = OTHER INCOME, and 8 = OTHER EXPENSE
Number	You must assign a 5 digit number to each account

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Department	Select a department from the drop down list. You can create new departments by going to Modify Company under the Company menu item in the Main Navigation Menu. Department 00 is used by the system for all control accounts. Department 01 is used by the system for ADMIN. Users can create as many departments as they wish by accessing the Modify Company form found under Company on the Main Navigation Menu.
Name	Enter the name of your account.
Note	Enter any note or memo about this account.
Type	Select the Account Type from the drop down list
Control Account	If you want this account to be a sub-account of an existing control account you should select the appropriate control account from drop down list. A Control Account cannot also be a sub-account. Sub-accounts can only be linked to Control Accounts of the same Account Type.
Account Reference Type	If you want this account to be a Referenced Account, select the Reference Type from the drop down list. A Referenced Account is an account that requires additional information when it is used in a transaction. For instance, Accounts Receivable is a Referenced Account and its Reference Type is Customer so that each debit and credit made to Accounts Receivable must have a Customer name associated therewith. Only certain Accounts can be Referenced Accounts. Another use for a Referenced Account might be an Other Current Asset Type Account for Employee Loans where the Reference Type is Employee. All available Reference Types appear in the drop down list. The Reference Type "G/L Control Reference" is a user maintainable list where you can create as many references as you wish.

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