



G/L Account Repair

User Guide

Important Notice

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Summary

TaiRox G/L Account Repair fixes a particularly difficult data repair problem – when the opening balances for the oldest fiscal year of a company are out of balance. While this problem can occur in any database, it has arisen in some databases because of rounding effects in some software versions. In particular, the problem arose with multi-currency general ledgers that have home currencies with 2 decimal places and have posted amounts and totals in 3 decimal places. Eventually, rounding occurs and “data integrity errors” will be reported. TaiRox believes that Sage 300 customers should be running with absolutely zero data integrity errors.

The G/L Account Repair tool addresses a repair problem not easily dealt with using conventional techniques. A sequence of steps is involved because there could, in theory, be material financial effects to the repair. TaiRox has experience with general ledgers involving close to one million transactions where the errors only amount to a few dollars. Running through the steps gives the repair consultant an opportunity to review materiality before each repair step.

Overview

Sage 300 has a Data Integrity Checker (DIC) that reports inconsistencies in the Sage 300 data. Some inconsistencies can be corrected by the DIC in an automatic fashion. An automated approach is NOT appropriate if the fix involves material changes in account balances. At the same time, manually patching data can be impractical, especially in situations where fixes must “roll forward” through several accounting periods – for example, when a closing balance to one period is fixed, the next period’s opening balance must be changed to match.

The TaiRox G/L Account Repair product allows the materiality of a DIC imbalance to be reviewed, and a decision made about how to fix the account. The TaiRox G/L Account Repair product is built to handle problems such as those illustrated by the following segment of a DIC report:

Fiscal Set 714, 2009, A, CAD, F:

E: Period 4 net amount does not equal to sum of all posted transaction record(s) for fiscal set 714, 2009, A, CAD, F.

E: Period 5 net amount does not equal to sum of all posted transaction record(s) for fiscal set 714, 2009, A, CAD, F.

E: Period 6 net amount does not equal to sum of all posted transaction record(s) for fiscal set 714, 2009, A, CAD, F.

E: Period 7 net amount does not equal to sum of all posted transaction record(s) for fiscal set 714, 2009, A, CAD, F.

The error messages are self-explanatory to a solution provider familiar with how Sage 300 works. However, there is no offer to fix the problem. Why?

The materiality of the error is not reported. If the inconsistency involves a few pennies or dollars, it is probably immaterial. However, a decision must still be made as to where to put those pennies or dollars (which account). Some consideration in repairing past data must be made with respect to historical financial statements and whether some disclosure needs to be made. G/L Account Repair guides you through this process.

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The Data Repair Process

The examples in this document assume a home currency with two decimal places, such as a “dollars and cents” currency with G/L balances and transactions incorrectly posted to 3 decimal places. Fixing the G/L involves rounding those amounts to 2 decimal places and planting the difference in a designated account such as petty cash or bank.

To illustrate the repair process, consider a G/L with only 4 accounts: 104, 105, 106 and 107. Let us further suppose that the data integrity checker has spotted errors in account 104. We decide to make account 104 the designated account. The opening balances in the accounts for the earliest fiscal year, as stored in the database may be as follows:

Account	104	105	106	107
Opening Balance 2005	\$0.014	\$0.024	(\$0.018)	(\$0.020)

Note that while the amounts balance in the database to 3 decimal places, the values may be displayed in 2 decimal places, either rounded or truncated. The first step in the repair process is to round the entries to the number of decimal places in the home currency (2) and if this results in a discrepancy, place that discrepancy into the designated account. For the values above, rounded values would be as follows:

Account	104	105	106	107
Opening Balance 2005	\$0.01	\$0.02	(\$0.02)	(\$0.020)

There is a \$0.01 discrepancy. For large numbers of accounts this amount can be larger. **Note that the G/L Account Repair program will also work with large discrepancies in badly damaged general ledgers – however some accounting advice may be sought if the amounts are “material”.** It can be seen that by adding \$0.01 to account 104, the opening balances for account 104 for fiscal year 2005 will be corrected. This discrepancy must be “rolled forward” to the closing balance for fiscal year 2005, the opening balance for fiscal year 2006 and so on to the current year. Both the initial correction and rolling forward can be accomplished with one button press (“Repair”).

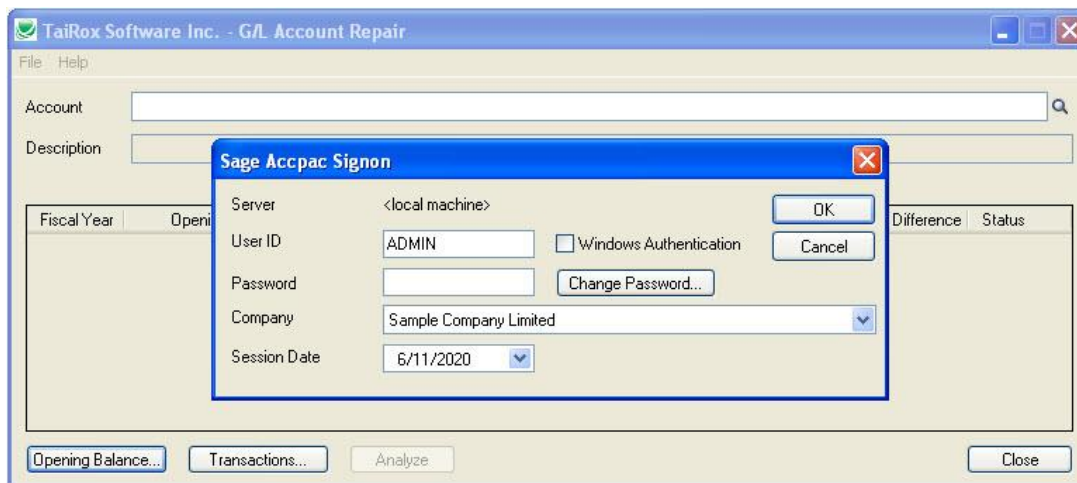
Note that the same kind of rounding effects MAY exist in G/L transaction data, not merely in the account totals. The transactions need to be checked for errors, checked for materiality and repaired in a similar fashion. The account balances must be updated to reflect any rounding effects caused by the repair. Again, repairs can be made with the press of the Repair button.

So the process involves clicking the Analyze button and inspecting data for materiality, then pressing the Repair button to correct data. This needs to be done several times as there will be a number of accounts affected. In practice, there are likely to be less than 10 affected accounts.

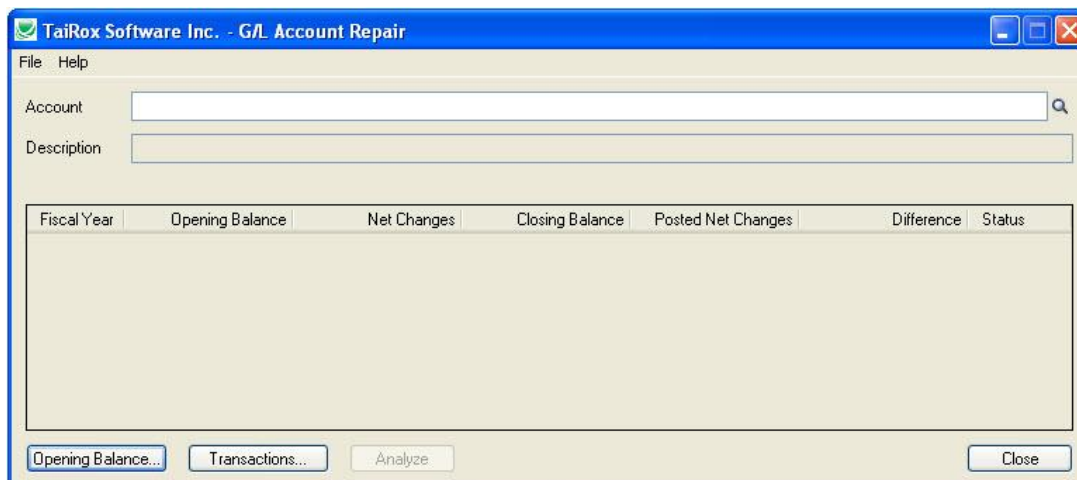
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Running G/L Account Repair

Launch the program and log into the affected Sage 300 company:

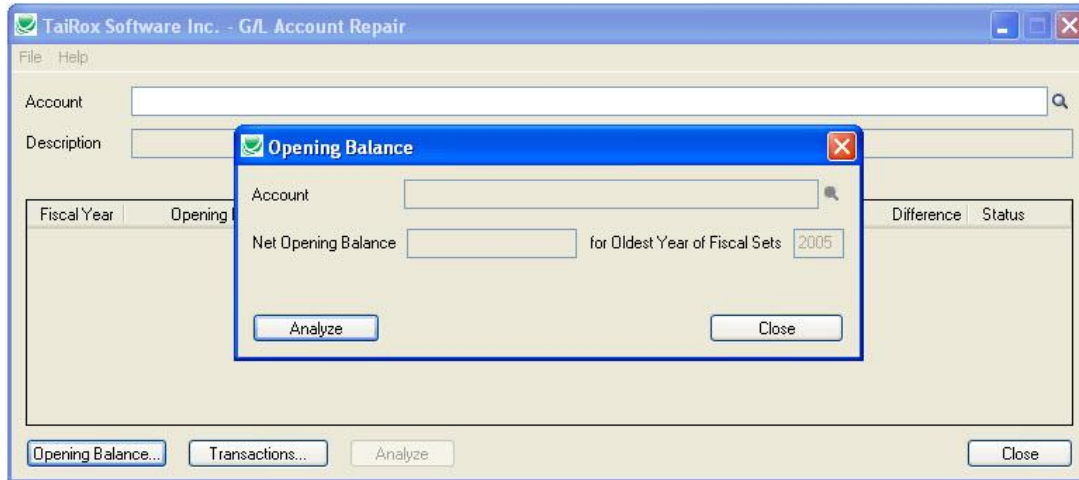


You are presented with a blank screen. Click on the Opening Balance button.



An Opening Balance window will pop up. It will indicate the oldest fiscal year of data (for the Test Company's data, 2005). Click on the Analyze button.

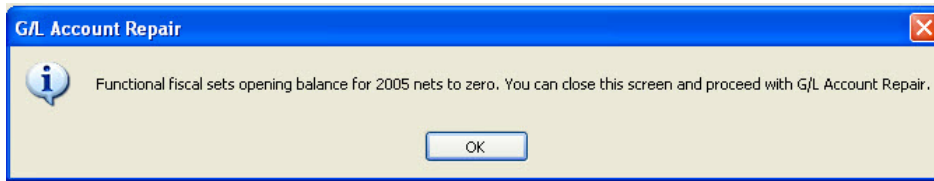
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Running G/L Account Repair (continued)

If the functional fiscal sets net to zero, the following window appears. This is a good sign. However, you will still need to check transactions.



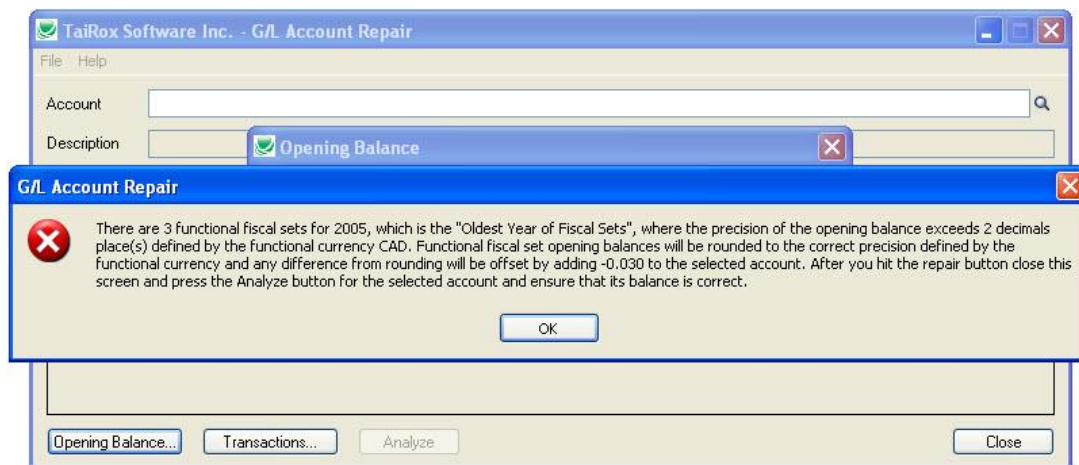
For a company with data integrity problems, the following message appears. Note that fiscal sets can be for budgets, functional currency, source currency or quantities. For Test Company's data, a \$0.070 error is reported. Click on OK to proceed.



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Running G/L Account Repair (continued)

You may also receive the following message which indicates that the precision of the amounts for Opening Balances exceed the decimal places of the functional currency. In other words with a Functional Currency CAD its precision is defined as 2 decimal places, where as the Opening Balance has a value stored with a precision of 3 decimal places. This situation is common where you have a multi-currency system and transactions from sub ledgers have not been rounded to the correct functional currency precision. Functional fiscal set Opening Balances will be rounded to the correct precision and any difference on rounding will be allocated to a selected account. Click on OK to proceed.

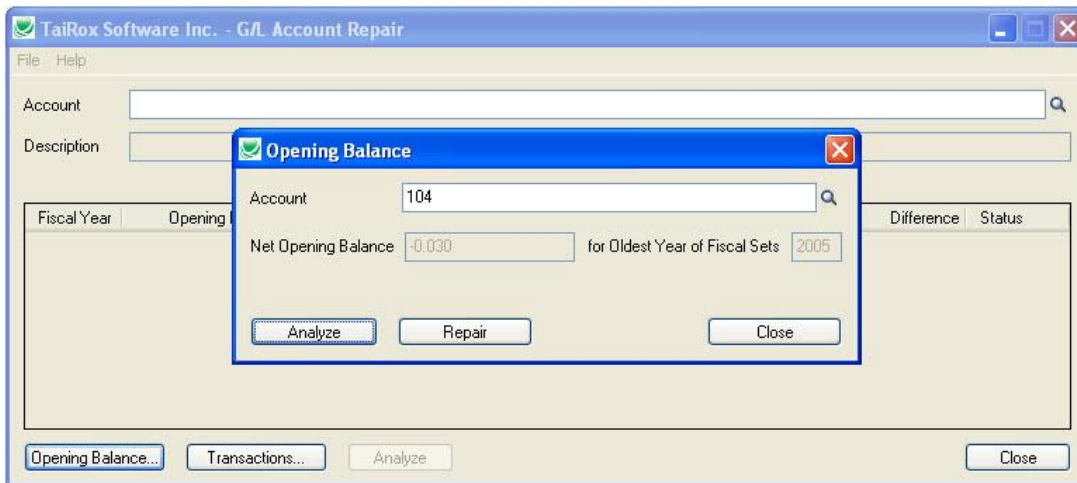


The Opening Balance window now shows a non-zero Net Opening Balance. For a balanced General Ledger, this number should be 0.000. In our examples above the \$0.070, or the \$-1.570 error shows. If the imbalance is significant, some accounting advice might be sought. To fix the error, an account must be selected, into which the seven cents or dollar fifty-seven will be placed. This might be petty cash, bank, or some other account that you can select. Use the finder button to select an account.

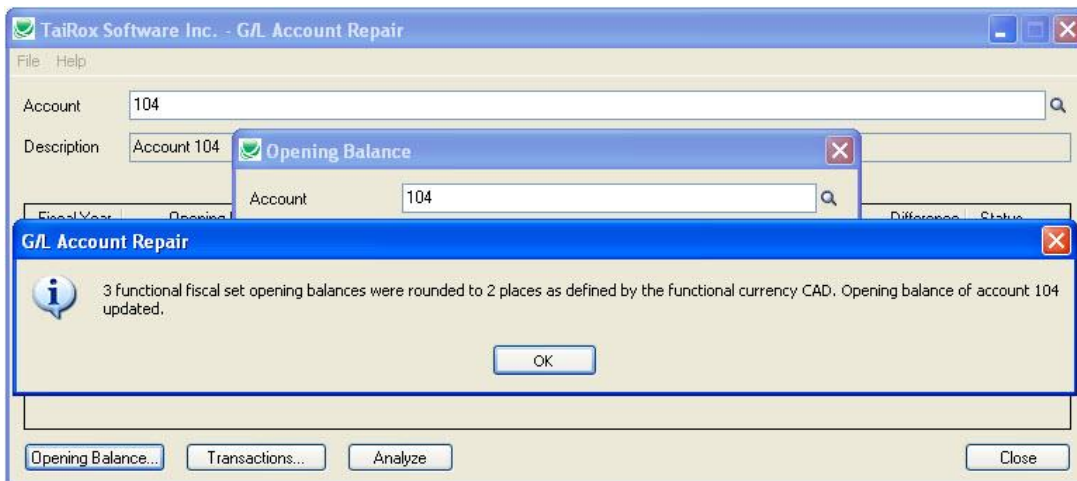
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Running G/L Account Repair (continued)

Once an account has been selected (in this example, account 104), a Repair button is displayed.



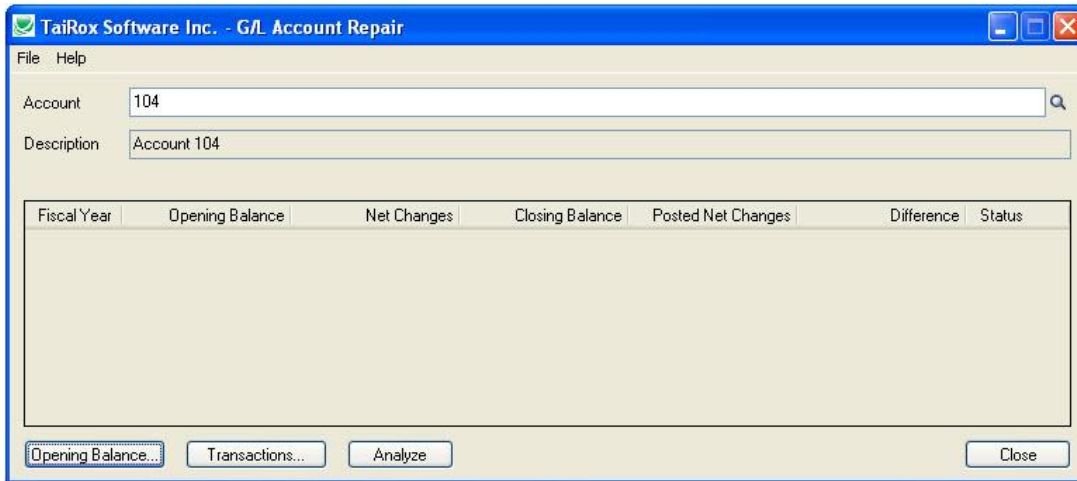
Click on Yes and a pop-up window will display that account 104 has been updated. The first half of the problem is resolved – the opening balances of the accounts net to zero. Now you must deal with the second half of the problem – you have just made account 104's opening and closing balances inconsistent with the transactions. You must now roll the fix forward to the current fiscal year. Click on OK to proceed.



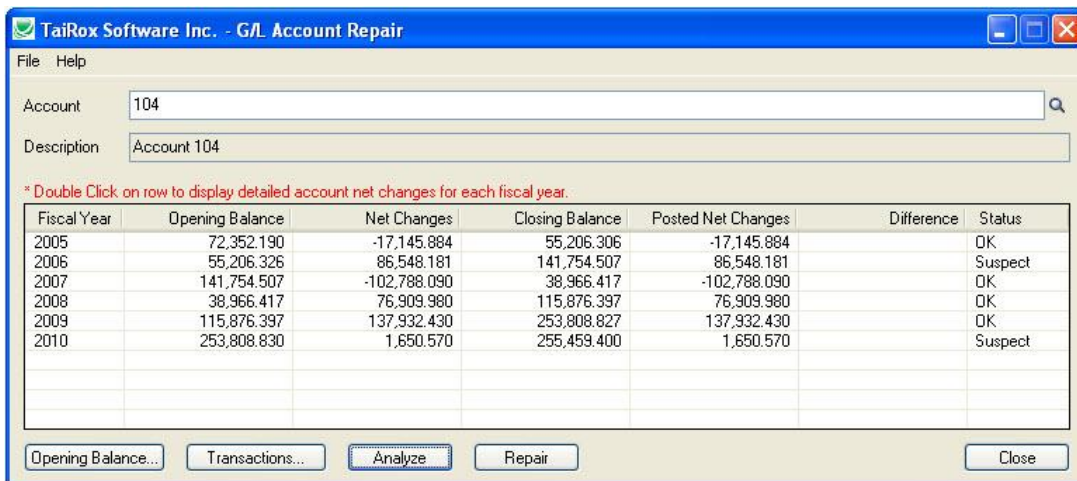
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Running G/L Account Repair (continued)

Notice that the main window now has an active Analyze button. This will analyze account 104's history. Click on the Analyze button.



The opening and closing balances appear from the earliest fiscal year to the present. This is a summary screen. Note that a Repair button has now appeared. Before pressing this button, you should review any Suspect fiscal years to see the detailed information. Do so as directed by Double Clicking on the suspect row.



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Running G/L Account Repair (continued)

In our example, the detail for fiscal year 2005 will be displayed.

The screenshot shows a window titled "Fiscal Year Net Changes" with the following fields: Account (104), Description (Account 104), Year (2005), Currency (CAD), and Currency Type (Functional). Below these fields is a table with the following data:

Period	Net Changes	Posted Net Changes	Difference
Opening Balance	72,352.190		
1	337,608.361	337,608.361	
2	-81,901.961	-81,901.961	
3	113,680.720	113,680.720	
4	-413,239.559	-413,239.559	
5	-340,628.936	-340,628.936	
6	64,336.850	64,336.850	
7	-227,583.219	-227,583.219	
8	587,263.730	587,263.730	
9	-99,990.730	-99,990.730	
10	157,806.330	157,806.330	
11	338,893.590	338,893.590	
12	-453,391.060	-453,391.060	
13	0.000	0.000	
ADJ	0.000	0.000	
CLS	0.000	0.000	
Total	-17,145.884	-17,145.884	
Closing Balance	55,206.306		

Once you have reviewed the details of the change, press the Repair button to fix the account balances. A message will appear indicating that the operation was successful.

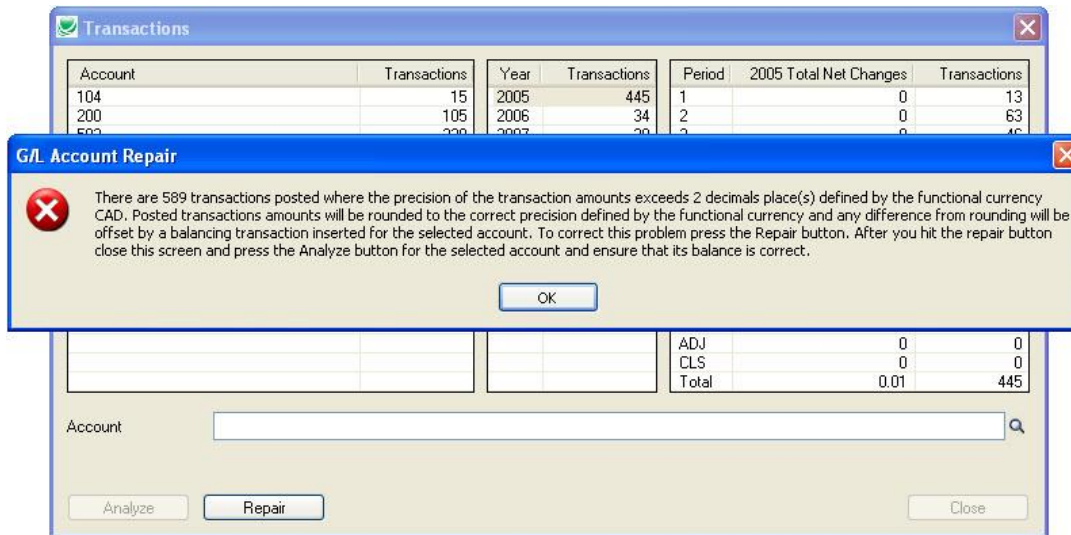
After rolling the opening balance of account 104 forward you will also notice a Transactions button so click on it now. The following window will be displayed.

The screenshot shows a window titled "Transactions" with a table containing the following columns: Account, Transactions, Year, Transactions, Period, Total Net Changes, and Transactions. The table is currently empty, and there are "Analyze" and "Close" buttons at the bottom.

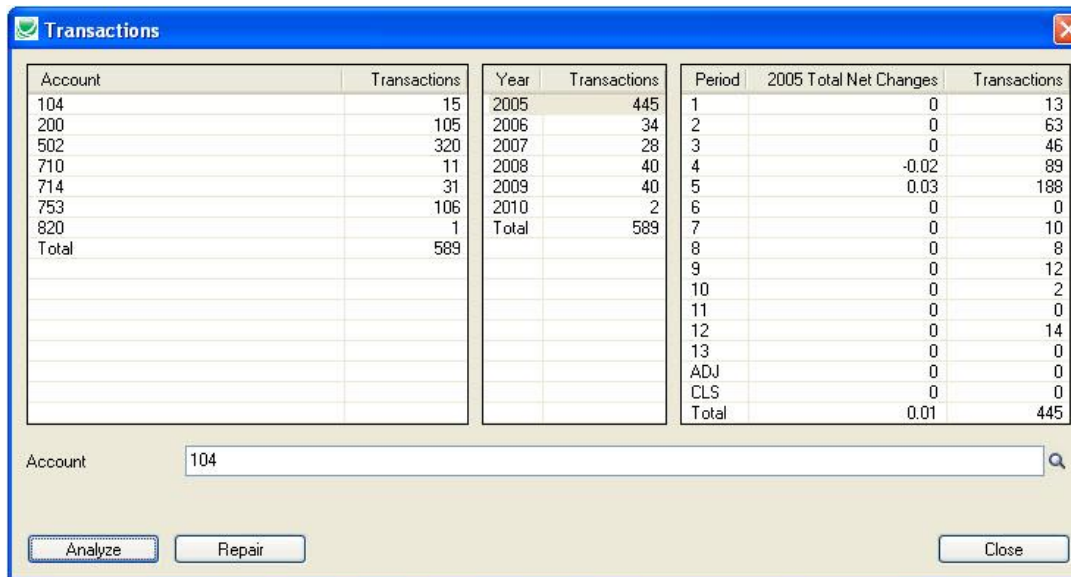
If you are running a multi-currency system there are situations where sub ledgers posted transactions in the General Ledger where the precision of amounts in functional currency exceed the decimal places defined for the functional currency. G/L Account Repair will analyze all transactions and produce a summary list of those transactions in error. Click on the Analyze button to proceed.

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Running G/L Account Repair (continued)

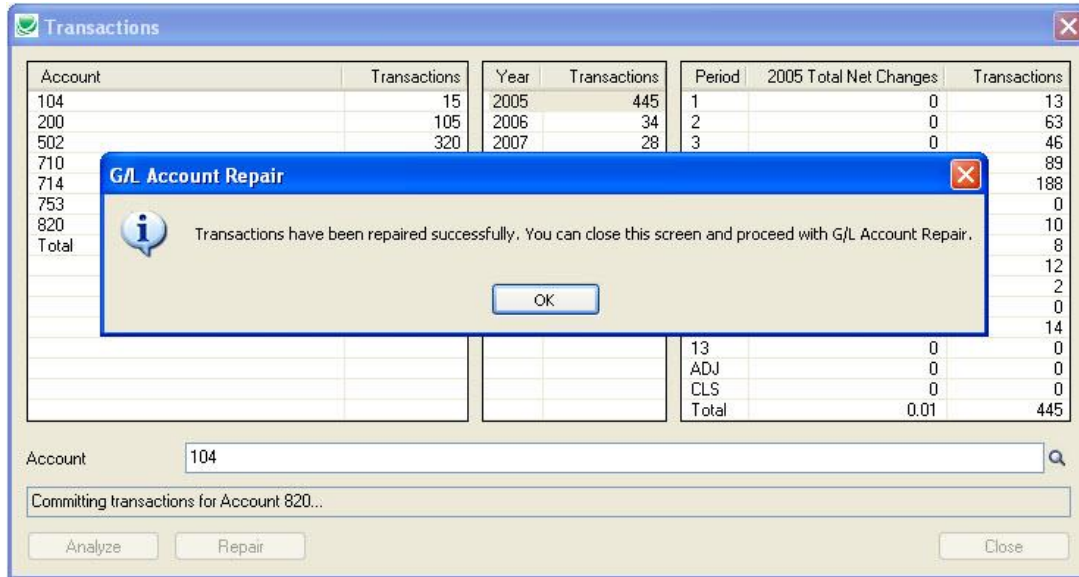


After clicking on the Analyze button G/L Account Repair will analyze all posted transactions identifying all those transactions where the precision of the posted amount exceeds the decimal places defined for the functional currency. This process may take some time depending on the number of posted transactions. If transactions are found in error a message will be displayed stating how many transactions were found in error and the difference of those transaction amounts rounded to the correct precision. Click on the OK button to proceed.

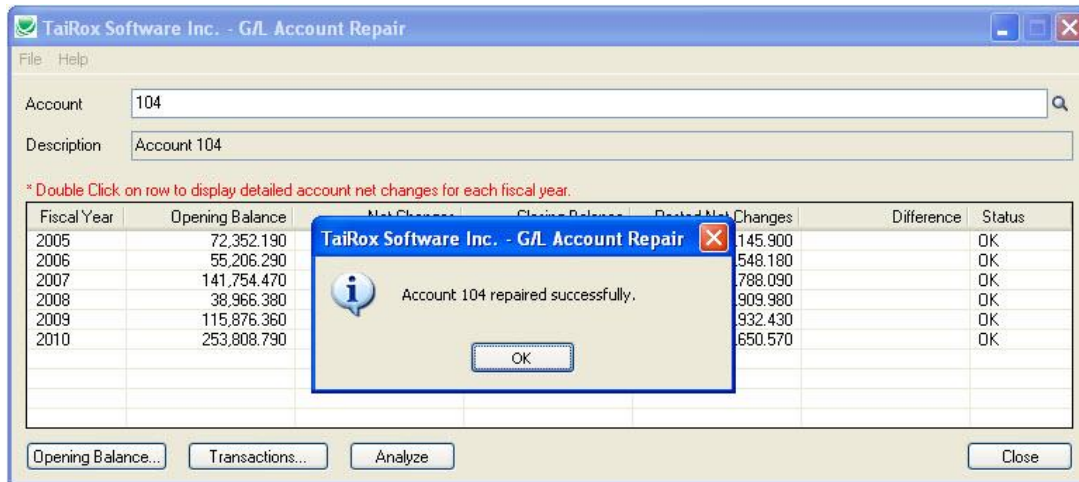


You will notice that G/L Account repair provides a list of all Accounts with transactions posted to them where the precision of the amounts are not correct. Note those accounts down as you will need to analyze each of them on the main G/L Account Repair screen should you choose to repair transactions. G/L Account Repair also provides a list of incorrect transactions by year. You can select each year to display a summary by year and period and the effect of rounding those transactions to the correct precision. If the difference on rounding is significant, some accounting advice might be sought. If you repair the transactions a new transaction is posted to offset the rounding difference. Click on Repair to proceed.

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After transactions have been repaired you are now ready to repair each account identified that is in error.



Analyze and repair each account identified in error and you are done! Run the Sage Sage 300 G/L Integrity Checker to verify that your G/L has been successfully repaired, and if you have missed an account then use G/L Account Repair and repeat the process.