Tips ‘n’ Tricks from Altico

There are dozens of little tips and tricks for using your Microsoft Dynamics GP system that can make your life ever so much easier. We’ll be bringing you a new tip every month in the hope that you find them useful.

The resident Altico wizard presents your May 2007 tip:

Speedier Reconciliations with SmartList

Reconciling different ledgers can be exacting and time-consuming. But there’s a tool that can help. SmartList is a fantastic way to identify transactions posted to the control accounts when reconciling your subledger to the General Ledger in Microsoft Dynamics GP.

SmartList queries consist of a number of predefined search criteria, called Favorites. You can find a list of Favorites on the left side of the SmartList window. SmartList can be accessed by selecting the SmartList icon below the menu bar or by choosing View > SmartList.

Default searches are composed of the criteria already listed within a SmartList Favorite. However, you can change these criteria to create your own customized views. You can follow this procedure to help with reconciliation:

Using the Account Transactions object (or folder) within SmartList, set up the following search criteria (the search criteria can be placed in any order).

In Search Definition 1:

Set the Column Name to Account Number.
Set the Filter to equal to.
Set the Value to the numeric identifier for the control account (such as 000-2100-00 for Accounts Payable applicable to purchasing).

In Search Definition 2:

Set the Column Name to Series.
Set the Filter to is not equal to.
Set the Value to Purchasing (the subledger you are attempting to reconcile).

Any results displayed will have updated the General Ledger without updating the subledger. This causes the two ledgers to be out of balance, so you need to run the query and identify all incorrectly posted entries.

In version 8.0 and greater, there is an option to prevent manual entries from being made to control accounts:

> Navigate to Cards > Financial > Account, and unmark the “Allow Account Entry” checkbox.
>
> After unmarking this checkbox, no user will be able to manually enter or select the control account for transactions. Instead, the account must default from the Customer, Vendor, Item or Employee Maintenances windows or the Posting Account Setup window. This ensures no unauthorized entries are posted to your control accounts.

These new options should help you be more productive and make work with ledgers much easier.

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I’m NOT the resident wizard, but be that as it may, you’re welcome to channel your questions through me.

Yours,

Marcia Nita Doron
Marketing Director
Altico Advisors
2 Mount Royal Avenue, Suite 410
Marlborough, MA 01752
508-485-5588 x107
mdoron@alticoadvisors.com
www.alticoadvisors.com