



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 January 2007 tip:

Transaction Matching Eases Audits

Data used by auditors is unique in that it must not only accurately reflect accounting realities, it must also come with a pedigree. For example, auditors annually review journal entries that are included within the General Ledger. They not only want to see that all the money has been processed correctly but also understand the reasons why entries are processed in a certain way.

When preparing data for your external auditors, use the Microsoft Dynamics GP feature called Transaction Matching, which is available in General Ledger. This capability helps users "match" different financial transactions for the purpose of "offsetting" or reconciliation, thereby providing the final transaction balance often used in financial audits.

For example, Transaction Matching allows users to link transactions together, along with inquiries and reports on those links. The link description can explain the reason for reentering class journal entries. Having this kind of ready-made audit trail can help staff avoid time-consuming "hand" research.

First, the Transaction Matching Setup window has to be populated. None of the boxes in this window are checked "out of the box," though they might have been checked during the initial, one-time module setup by the person in your organization who was granted security access. Which, if any, boxes you decide to check is based on the functionality you would like.

To initiate transaction matching, follow these steps:

- Go to the Transactions Matching Setup window.
- If the Require Links to Balance box is checked, the combined debits and the combined credits must be equal before you can save the link.
- If the Link to One Account box is checked, you can only link to one account at a time.
- Checking the Allow Deletion of Links box is recommended only if it is used with password protection.

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