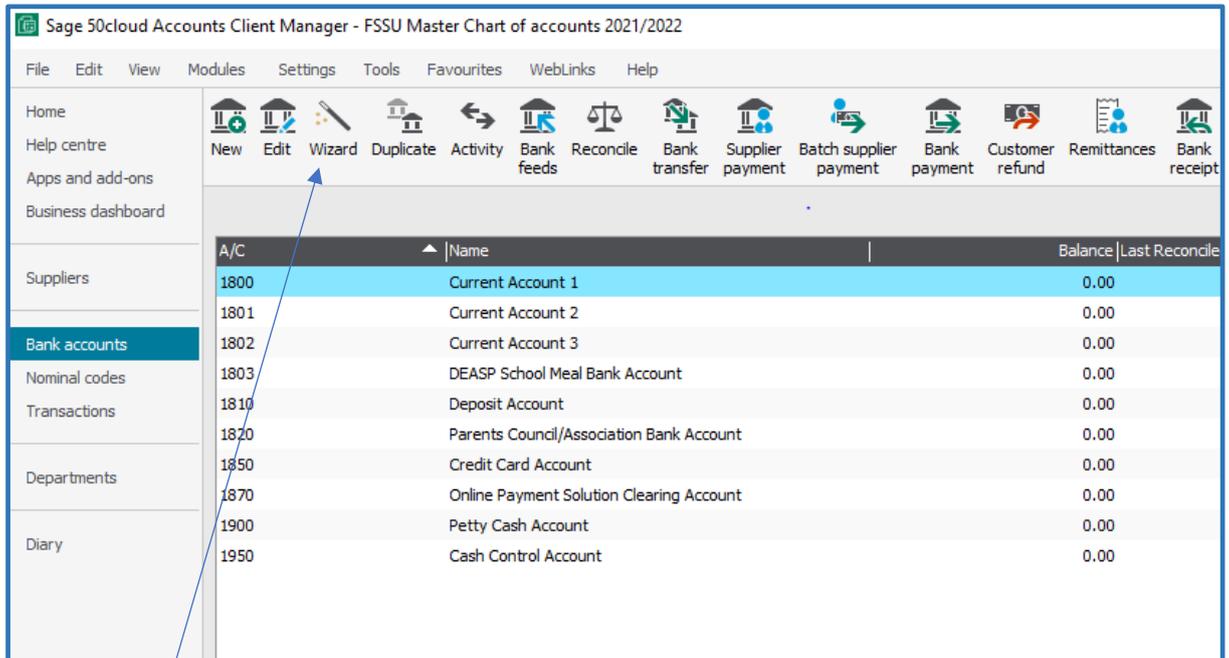


Creating a New Bank Account in Sage 50

1) Select Bank Accounts module



2) Click Wizard and complete Name, Ref & Account type

The screenshot shows the "New Bank" wizard window. The title bar reads "New Bank". The window is titled "Bank Information". On the left, there is a vertical list of steps: 1 Account Name (highlighted), 2 Account Details, 3 Bank Details, 4 Contact Details, and 5 Opening Balance. The main area contains the following information:

Account Name

To create a new bank account you need to enter the bank account name and a unique reference.

The next available account code in sequence has been entered for you. You can keep this reference or enter your own instead.

Name*

Ref*

You can assign an account type to your new bank account. You can also choose whether or not you want to reconcile this account in the future.

Account type

No bank reconciliation

At the bottom, there are three buttons: Cancel, Back, and Next (highlighted in green).

Name	Enter the actual Bank Account Name – <i>e.g. ABC Bank Current Account.</i>
Ref	This will be a four-digit nominal code selected from available codes within the Bank section range (1800 – 1950) This is a unique reference that identifies the bank account in your Chart of Accounts (COA). You can't change this.
Account type	From the drop-down list you can choose one of the following: <ul style="list-style-type: none"> • Cheque Account • Cash Account • Credit Card Account Once you enter transactions into the account, you can't change its type. Each account type generates its own transaction types. For example, payments can be bank payment (BP), cash payment (CP) or visa payment (VP), depending on whether the account type is a cheque account, a cash account or a credit card account.
No Bank Reconciliation	Only tick this box if you don't want to reconcile this bank account

3) Click Next

Account Details necessary where operating e-payments

Account No.	You can enter up to 60 characters for the bank account number.
Account name	The name of the account.
Minimum limit	The amount that you don't want the balance of this account to drop below. If the amount of money you have in this account goes below this amount the bank appears in red in your Bank Accounts window.
Sort code	The bank sort code.
Expiry	If this account is for your company credit card, enter the expiry date of the card.
Currency	The currency of the bank account. This defaults to the base currency.
BACS/SEPA Ref.	If you use Bank Automated Clearing System (BACS) to make payments using e-Banking, enter your reference number. The reference identifies the payer and is included in the payment files.
IBAN	Enter the International Bank Account Number (IBAN). This is a specific format of the bank account number that makes transactions between European countries easier by reducing errors and delays. An IBAN is always used in conjunction with a Bank Identifier Code (BIC).

BIC/Swift	Enter the BIC number or Swift Code for this bank account. The BIC or Swift Code, is a way of identifying financial organisations. If this is your default company bank account, this information appears under your company name and address on any invoices and orders you print.
Additional Ref.	Any additional information you have relating to your bank account. You can enter any text, up to three lines of 60 characters.

4) Click Next

Bank Details

Bank name	The name of your bank, which can be up to 60 characters.
Address lines	You can enter each line of your bank's address here, up to 60 characters per line.

Contact Details

Email	The email address for your bank.
Website	The bank's website address.
Contact Name	The contact for your bank account, up to 30 characters.
Telephone	The telephone number for your bank, up to 30 characters.

5) Click Next

New Bank
✕

Bank Information

- 1 Account Name
- 2 Account Details
- 3 Bank Details
- 4 Contact Details
- 5 **Opening Balance**

Opening Balance ?

If this account has an opening balance, you can enter the balance as either individual transactions or as one value.

Note: For VAT Cash Accounting you can only enter individual items.

Do you wish to post an opening balance?

No, there is no opening balance to enter.
 Yes, as individual transactions.
 Yes, as one value.

Cancel
Back
Create

- 6) **Select No, there is no opening balance to enter**
- 7) **Click Create**
- 8) **The Bank account name will now appear on the list of banks in the Bank module**