



Bank or Cash Account — Edit

In Manager.io, bank and cash accounts are essential for tracking your financial transactions. This guide explains how to create a new bank or cash account and details the fields available in the **Edit** screen.

Creating a New Bank or Cash Account

To create a new bank or cash account:

1. Navigate to the *Bank Accounts* or *Cash Accounts* tab.
2. Click on the *New Bank Account* or *New Cash Account* button.
3. Fill in the necessary details as outlined below.
4. Click *Create* to save the account.

Field Descriptions

Name

Enter the **Name** of the bank or cash account. This is how the account will be identified throughout the software. Choose a descriptive name to easily distinguish it from other accounts.

Code

(Optional) Assign a **Code** to the account if you use a coding system to organize your accounts. This can help with sorting and categorization.

Currency

If the account operates in a foreign currency, select the appropriate **Currency** from the dropdown menu. This option is available only if you've previously set up at least one foreign currency in your business settings.

Division

For businesses employing divisional accounting, select the corresponding **Division** that this account is associated with. This field appears only if you've established divisions within

your business.

Control Account

If you use custom control accounts for bank or cash accounts, select the appropriate **Control Account**. This allows you to group similar accounts under a custom heading in your chart of accounts. This option is visible only if at least one custom control account exists.

International Bank Account Number (IBAN)

If applicable, enter the **International Bank Account Number (IBAN)** for the bank account. This is especially useful for international transactions and documentation.

Can Have Pending Transactions

Enable **Can Have Pending Transactions** if this account can include transactions that are pending. Selecting this option allows you to record a second date on bank transactions, indicating when they actually cleared the bank. This is useful for reconciling transactions and tracking outstanding items.

Credit Limit

For credit cards or accounts with an overdraft facility, enter the **Credit Limit**. This sets the maximum allowable overdraft or credit amount for the account.

Adjusting the Initial Balance

By default, new accounts start with an initial balance of zero. To set the correct opening balance:

- **For a Positive Balance:** Add a receipt through the *Receipts* tab to reflect money deposited into the account.
- **For a Negative Balance:** Add a payment via the *Payments* tab to represent money owed or overdrawn.
- **For Bulk Adjustments:** Use the *Journal Entries* tab to create a new journal entry and adjust the balance accordingly.

Accurately recording the initial balance ensures your financial statements reflect the true state of your accounts.

By completing these fields, you can effectively set up and manage your bank or cash accounts in Manager.io, aligning them with your business's specific accounting needs.

