



Chart of Accounts

The **Chart of Accounts** is a foundational component of your business's financial records in Manager.io. Accessible under the *Settings* tab, it provides a structured list of all the accounts used to record financial transactions. This comprehensive guide will walk you through managing your Chart of Accounts effectively.



Overview

The Chart of Accounts is divided into two primary sections:

- **Balance Sheet** (Left Side)
- **Profit and Loss Statement** (Right Side)

Each side allows you to create new accounts, organize them into groups, and customize the financial statements to reflect your business's specific needs.

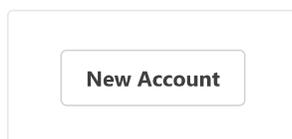
Balance Sheet

The **Balance Sheet** section displays your balance sheet accounts and groups.

Creating New Balance Sheet Accounts

To add a new balance sheet account:

1. Click the *New Account* button on the left side.



2. Fill in the required details in the **Balance Sheet Account — Edit** form.

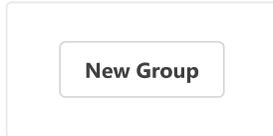
For more information, see [Balance Sheet Account — Edit](#).

Organizing Accounts into Groups

If you have numerous balance sheet accounts, you can organize them into sub-groups, such as **Current Assets**, **Non-Current Assets**, **Current Liabilities**, and **Non-Current Liabilities**.

To create a new group:

1. Click the *New Group* button on the left side.



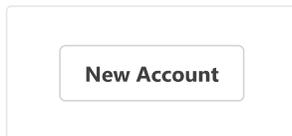
Profit and Loss Statement

The **Profit and Loss Statement** section includes accounts, groups, and optional subtotals related to your income and expenses.

Creating New Profit & Loss Accounts

To add a new profit and loss account:

1. Click the *New Account* button on the right side.

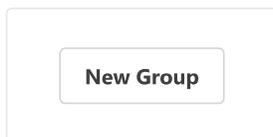


Organizing Accounts into Groups

Categorize your profit and loss accounts into subgroups such as **Direct Expenses**, **Operating Expenses**, **Other Income**, and **Other Expenses**.

To create a new group:

1. Click the *New Group* button on the right side.

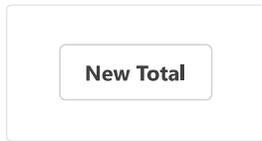


Creating Custom Totals

You can create custom totals (e.g., **Gross Profit**, **Operating Profit**, **Net Profit Before Tax**, **Net Profit After Tax**) to facilitate multi-step income statements.

To add a new total:

1. Click the *New Total* button.



Rearranging Accounts and Groups

You can reorder groups, accounts, and subtotals on both the Balance Sheet and Profit and Loss Statement sides:

- Click and drag the blue arrow icons to move items up or down.

Note: The built-in top-level groups (**Assets**, **Liabilities**, and **Equity**) cannot be rearranged within the Chart of Accounts. However, when generating a Balance Sheet report, you can choose a layout option to display these top-level groups in a different order.

Built-in Accounts

Manager.io automatically adds certain built-in accounts to your Chart of Accounts based on the features you enable and the entries you create. These accounts can be renamed to suit your preferences.

Below is a list of built-in accounts and the conditions under which they are added:

Balance Sheet Accounts

- **Cash & cash equivalents**
 - Added when you create at least one bank or cash account under the **Bank and Cash Accounts** tab.
 - See [Account — Cash & cash equivalents](#).
- **Inter Account Transfers**
 - Added when you create at least one bank or cash account under the **Bank and Cash Accounts** tab.
 - See [Account — Inter Account Transfers](#).
- **Accounts receivable**

- Added when you create at least one customer under the **Customers** tab.
- See [Account — Accounts receivable](#).
- **Accounts payable**
 - Added when you create at least one supplier under the **Suppliers** tab.
 - See [Account — Accounts payable](#).
- **Billable time**
 - Added when you create at least one billable time entry under the **Billable Time** tab.
 - See [Account — Billable time](#).
- **Billable expenses**
 - Added when you enable the **Billable Expenses** feature.
 - See [Account — Billable expenses](#).
- **Capital Accounts**
 - Added when you create at least one capital account under the **Capital Accounts** tab.
 - See [Account — Capital Accounts](#).
- **Employee clearing account**
 - Added when you create at least one employee under the **Employees** tab.
 - See [Account — Employee clearing account](#).
- **Expense claims**
 - Added when you create at least one expense claim payer under **Expense Claim Payers** in the *Settings* tab.
 - See [Account — Expense claims](#).
- **Fixed assets, at cost**
 - Added when you create at least one fixed asset under the **Fixed Assets** tab.
 - See [Account — Fixed assets, at cost](#).
- **Fixed assets, accumulated depreciation**
 - Added when you create at least one fixed asset under the **Fixed Assets** tab.
 - See [Account — Fixed assets, accumulated depreciation](#).
- **Intangible assets, at cost**

- Added when you create at least one intangible asset under the **Intangible Assets** tab.
- See [Account — Intangible assets, at cost](#).
- **Intangible assets, accumulated amortization**
 - Added when you create at least one intangible asset under the **Intangible Assets** tab.
 - See [Account — Intangible assets, accumulated amortization](#).
- **Inventory on hand**
 - Added when you create at least one inventory revaluation under the **Inventory Revaluations** tab.
 - See [Account — Inventory on hand](#).
- **Investments, at cost**
 - Added when you create at least one investment under the **Investments** tab.
 - See [Account — Investments, at cost](#).
- **Special Accounts**
 - Added when you create at least one special account under the **Special Accounts** tab.
 - See [Account — Special Accounts](#).
- **Tax payable**
 - Added when you create at least one tax code under **Tax Codes** in the *Settings* tab.
 - See [Account — Tax payable](#).
- **Withholding tax**
 - Added when you create at least one withholding tax receipt under the **Withholding Tax Receipts** tab.
 - See [Account — Withholding tax](#).
- **Withholding tax receivable**
 - Added when you enable withholding tax for sales invoices under **Withholding Taxes** in the *Settings* tab.
 - See [Account — Withholding tax receivable](#).
- **Withholding tax payable**

- Added when you enable withholding tax for purchase invoices under **Withholding Taxes** in the *Settings* tab.
- See [Account — Withholding tax payable](#).
- **Retained earnings**
 - Automatically added.
 - See [Account — Retained earnings](#).

Profit and Loss Statement Accounts

- **Billable expenses - cost**
 - Added when you enable billable expenses under **Billable Expenses** in the *Settings* tab.
 - See [Account — Billable expenses - cost](#).
- **Billable expenses - invoiced**
 - Added when you enable billable expenses under **Billable Expenses** in the *Settings* tab.
 - See [Account — Billable expenses - invoiced](#).
- **Billable time - invoiced**
 - Added when you record at least one billable time entry under the **Billable Time** tab.
 - See [Account — Billable time - invoiced](#).
- **Billable time - movement**
 - Added when you record at least one billable time entry under the **Billable Time** tab.
 - See [Account — Billable time - movement](#).
- **Investment gains (losses)**
 - Added when you record at least one investment market price under **Investment Market Prices** in the *Settings* tab.
 - See [Account — Investment gains \(losses\)](#).
- **Foreign exchange gains (losses)**
 - Added when you create at least one foreign currency under **Currencies** in the *Settings* tab.
 - See [Account — Foreign exchange gains \(losses\)](#).

- **Fixed assets - depreciation**
 - Added when you create at least one depreciation entry under the **Depreciation Entries** tab.
 - See [Account — Fixed assets - depreciation](#).
- **Fixed assets - loss on disposal**
 - Added when you mark at least one fixed asset as disposed under the **Fixed Assets** tab.
 - See [Account — Fixed assets - loss on disposal](#).
- **Intangible assets - amortization**
 - Added when you create at least one amortization entry under the **Amortization Entries** tab.
 - See [Account — Intangible assets - amortization](#).
- **Intangible assets - loss on disposal**
 - Added when you mark at least one intangible asset as disposed under the **Intangible Assets** tab.
 - See [Account — Intangible assets - loss on disposal](#).
- **Inventory - sales**
 - Added when you create at least one inventory item under the **Inventory Items** tab.
 - See [Account — Inventory - sales](#).
- **Inventory - cost**
 - Added when you create at least one inventory item under the **Inventory Items** tab.
 - See [Account — Inventory - cost](#).
- **Late payment fees**
 - Added when you create at least one late payment fee under the **Late Payment Fees** tab.
 - See [Account — Late payment fees](#).
- **Rounding expense**
 - Added when you create at least one sales invoice with rounding enabled under the **Sales Invoices** tab.
 - See [Account — Rounding expense](#).

Renaming Built-in Accounts

While built-in accounts are automatically added based on your settings and inputs, you have the flexibility to rename them to better suit your business terminology.

By effectively managing your Chart of Accounts, you ensure accurate financial reporting and gain valuable insights into your business's financial health. Customize and organize your accounts to reflect your business operations accurately.