

# herbst Insight Nominal Ledger

- **Easy navigation**
- **Budget preparation**
- **Two-sided & reversing journals**
- **VAT claims**
- **Full reporting facility**
- **Data migration**
- **Sort group analysis**
- **Multiple accounts analysis**

Unless you are an accountant the mere mention of accounts, nominal ledgers or journal entries probably makes you switch off immediately. You just feel totally out of your depth and don't want to get involved.



However, with Insight this is all set to change as Herbst have designed Insight specifically with you in mind. As well as taking input from qualified accountants in order to ensure the technical robustness of the nominal ledger the module has also been tried and tested by non qualified accountants in order to ensure a user friendly design, interface and clarity of information for those unfamiliar with accounting. The result of which is an excellent business and management information system satisfying the demands of both accountants and non-accountants. The accounts are fully integrated with day-to-day transactions such as sales invoices, credit notes, purchase invoices, cash receipts, payments and internal transfers etc. as the account entries are generated seamlessly off the back of these transactions.



Insight comprises a default set of accounts, which you can accept or modify by expanding or decreasing to match your business requirements.

## Accounts tree & Accounts Listing

1. Profit and Loss			
Cost of Sales	2317040.07	2398851.15	81811.08
Expenses	747745.00	757144.59	9399.59
Sales			
Account Service Charges	-44984.30	-44984.30	
General Sales Non Stock	-677.12	-1004.75	-327.63
Income from Shares	-1587.17	-1587.17	
Job Sales			
Stock Sales	744.95	744.95	
Computer Systems	-311023.73	-319966.03	-7942.30
Grain Business	-2240983.89	-2323640.61	-82756.72
Machinery	-55414.01	-56761.48	-1347.47
2. Fixed Assets	149580.34	149580.34	
3. Current Assets	828042.45	808022.22	-20020.23
4. Fixed Liabilities			
5. Current Liabilities	-2498406.62	-2477267.94	21138.68
6. Equity	1109824.13	1109869.13	45.00

According to your preference and requirements you can view your accounts either by a tree structure or by a listing. The tree structure, shown above has many advantages in that it is a logical way of searching for information, starting with a few groups ie. P&L, Current Assets, Liabilities etc.

The Accounts list however incorporates Herbst unique Grid View system, making sorting and filtering out information extremely easy and comfortable to use.

Apart from these methods, there is also a quick find tool for locating specific accounts.

## Journal Entries

Need to make a valid adjustment to a nominal ledger entry but don't know where to start? Don't worry Insight guides you through manually creating a journal entry in an easy and instructive manner and also permits reverse journal entries. This journal entry facility also greatly simplifies transactions such as accruals and depreciation etc.

## VAT claims

VAT Claims in Insight could not have been made simpler. Insight tracks all sale and purchase invoices and records if they have been claimed or not. Then with one click of your mouse, you can create a new claim, and it will automatically offer you the outstanding invoices/credit notes due to be claimed for. You can choose to leave some until the next period if you wish. It will then print out a full analysis of all transactions claimed for. This will create a journal in the Nominal Ledger VAT Control account, and will balance itself out when you issue the cheque, or alternatively receive payment. Therefore this account will always give you an exact analysis of your VAT Status at all times.

As tasks such as Vat claims are easily transacted within Insight, it also enables you to free up time, money and resources spent on internal accounts administration work or the services of an external accountant throughout the year and redirect it to more meaningful and profitable activities such as business analysis and development.

Kind	Number	Post Date	VAT Code	VAT Due Amt	deductible Amt	amt (VAT Exc)	amt (VAT Inc)
Purchase Inv	PI-1998-074-000072	13/01/1999	VAT R 21%	0.00	1257.85	5990.04	7247.50
Purchase Inv	PI-1998-062-000076	01/01/1999	VAT NR 21%	0.00	21.22	101.03	122.25
Purchase Inv	PI-1998-067-000092	06/01/1999	VAT NR 21%	0.00	12.39	59.00	71.39
Purchase Inv	PI-1998-067-000092	06/01/1999	VAT NR 21%	0.00	3.66	46.00	55.66
Purchase Inv	PI-1998-067-000092	06/01/1999	VAT NR 21%	0.00	1.26	6.00	7.26
Purchase Inv	PI-1998-088-000094	27/01/1999	VAT NR 21%	0.00	88.21	420.11	508.32
Purchase Inv	PI-1998-088-000095	27/01/1999	VAT NR 21%	0.00	4.26	20.31	24.57
Purchase Inv	PI-1998-089-000097	28/01/1999	VAT NR 12.5%	0.00	39.20	313.58	352.78

## Full Report Facility

All the standard reports that you would expect are naturally present in Insight – Balance sheet, Trial Balance, Profit and Loss and Working Capital amongst others and Insight allows you to create new reports or edit existing reports according to your own personal requirements.

Name	Type
Nominal Reports	Group
Purchases Reports	Group
Quick Reports	Group
Sales Reports	Group
Accounts Sort Group Summary	Report
Balance Sheet	Report
Creditors Account Control	Report
Creditors Account Control no OP/CL	Report
Debtors Account Control	Report
Debtors Account Control no OP/CL	Report
Profit & Loss	Report
Profit & Loss (Compare with Last Ye...	Report
Profit & Loss Summary by Period	Report
Selected NL Accounts	Report
Trial Balance	Report
Working Capital	Report

## Budget Preparation

Budgets can be easily prepared based on a percentage increase / decrease on previous periods or manually input. You can select Budget amounts for numerous different accounts, with one click, and then analyse according to different sort groups or cost centers etc. Sophisticated, easy to manipulate budgeting helps you to stay on track and control any deviations from your plans.

## Data migration

Data migration from an existing accounting system to upgrade to Insight couldn't be easier with the Herbst data migration wizards and within hours you can be realising the benefits of a comprehensive yet easy to use business system.

Nominal ledger accounts details can also be imported from or exported to MS Excel / Ms Word / ASCII files.

Code	Name	Type
FDGL	Nominal Ledger	
CURASS	3. Current Assets	
CASH	Cash	
BANKS	Banks	
CARDREC	Credit Card Visa Receiving	
STVALUE	Stock Value	
DEBTORS	Debtors	
VATOWEL	VAT Owed Purchase	
VATCLE	VAT Clearing	
SUSPEN	Suspense Account	
WINPR	Work in Progress	
FIXASS	2. Fixed Assets	
CURLIA	5. Current Liabilities	
CARDS	Credit Cards	CURRENT LIAB
CREDITOI	Creditors	CURRENT LIAB
VATPAY	VAT Payable Sale	CURRENT LIAB
FIXLIA	4. Fixed Liabilities	
PROFIT	1. Profit and Loss	
COSTOPS	Cost of Sales	PROFIT AND LC
PURCHAS	Stock Purchases	COST OF SALES

You can now print your VIES or Intrastat directly onto Revenue paper, saving more valuable time that can now be applied to your business, by using the Nominal Ledger as an information tool.