SedonaSetup - GL - Chart of Accounts

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The Chart of Accounts is used to track all your financial data. If you already use an accounting system, you may already have a chart of accounts, or you may wish to discuss this with your CPA prior to setting up this table.

A default chart of accounts was included with your SedonaOffice database. You may use this set of accounts, add additional accounts, delete accounts not used by your company or modify the account numbers or descriptions.

The length of your G/L account numbers must all have the same number of characters long (which was defined in the setup table, Define G/L Segments and Length).

Each General Ledger Account must be assigned an Account Type. The account type is selected from the drop down list of values that are pre-defined. You must select one of the choices from the list.

Once a general ledger account number has been used for a transaction, the account type may be only changed according to the following rules:

- if the GL account was originally setup as a Balance Sheet type account the account type may only be changed to another Balance Sheet Type account.
- If the GL account was originally setup as a Income Statement Type account the account type may only be changed to another Income Statement Type account.