MICRO APPS

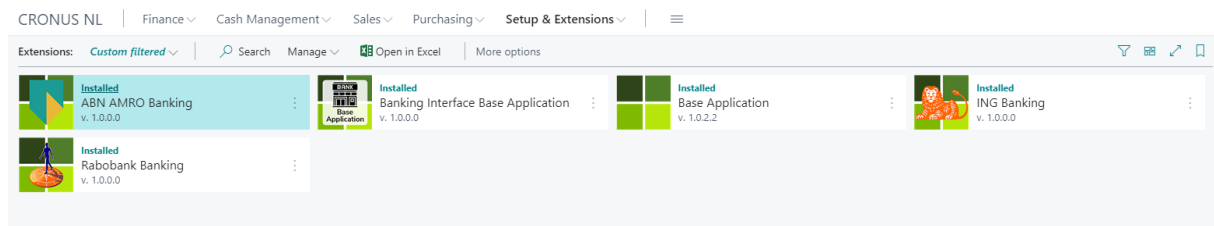**Advanced Reconciliation**

Installation:

To install the **Advanced reconciliation** app you simply navigate to the Microsoft Marketplace for Business Central apps (AppSource) via your own Business Central environment. From here you can automatically install the extension and make it available within every company in your Business Central environment.

For the correct working of the app, make sure that the setting for the Micro Apps Base App is set to "allowing HttpClient Request".

Prerequisite:

The **Advanced Reconciliation** is based of the standard workings of Business Central's bank-/giro journal. It is therefore necessary that the bank-/giro journal and the bank accounts with Business Central are working without any issue. Furthermore, the **Advanced Reconciliation** app only works when a SEPA file is used to import the transaction, it is therefore mandatory to use the import bank statement function or use the Micro Apps Bank Interface app to import the transactions.

Advanced Reconciliation setup

The Advanced reconciliation has a few settings that have impact on the way the extension works. Due to this, it is very helpful to go through the installation wizard. Navigate to the **Advanced Reconciliation Wizard** to start the configuration. The first step is to register yourself and to activate the trial or subscription. With the trial, you can use the app two weeks free of charge. After the trial period, you need to activate the subscription. Make sure both fields are checked (like the example in the right picture.) By clicking on the **register** and **App Card** buttons

Advanced Reconciliation Wizard ↗ ✕

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Welcome to the Advanced Reconciliation setup

Advanced Reconciliation enables you to quickly reconcile open customer and vendor ledger entries, based on a number of additional criteria that are fully integrated into Business Central.

Get Started!

This setup wizard configures the Advanced Reconciliation app created by Micro-Apps. In the next step we setup the required customizations

[Next]

Advanced Reconciliation Wizard ↗ ✕

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Beforehand - Activate trial/subscription

To use this app, you need to register yourself. If you have not registered yet, click on the 'Register' button, fill in the required information on the page and click on 'Register or Update Tenant Information'.

Tenant Information Registered · · · · ⬤━

To use the this app, you need to start a free trial or subscription. If you have not done this yet, click on 'App Card' and activate a trial or subscription.

App Activated · · · · · · · · · · · · · ⬤━

Click on 'Next' if you have a trial or subscription for this app.

[Back] [Register] [App Card] [Next]

The next step ask you if you want to leave the bank account no. empty. When you enable this option In the case that a bank journal line is unable to be applied to a posted vendor or customer entry and no G/L translation could be applied, that field Account no. in the bank-/giro journal will be cleared.
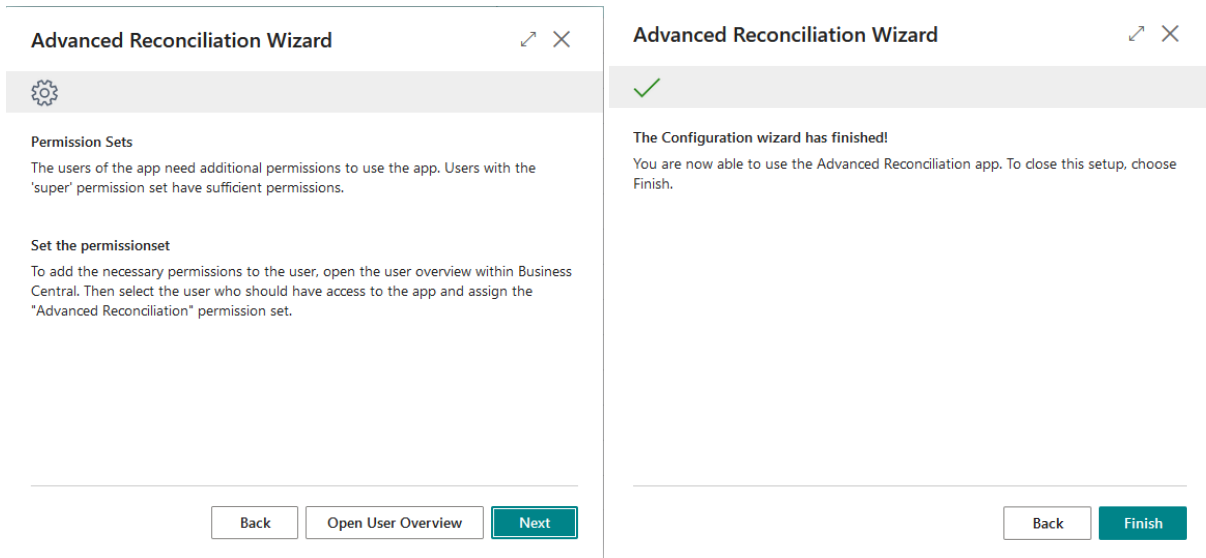
Advanced Reconciliation Wizard ↗ ✕

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Do you want to leave the account number blank if there is no match?

Leave Bank Account No. Empty · · · ⬤━━

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The last step contains assigning the 'Advanced Reconciliation permission set. For every user that uses the Advanced Reconciliation app and doesn't have super rights, you need to set the Advanced Reconciliation permission. Open the user overview page with the button, select the user and assign the "Advanced Reconciliation" permission in the User Permission Sets tab. After this step you are done with the configuration.

Using Advanced Reconciliation

The Advanced Reconciliation app from Micro Apps, lets you reconcile based of different variables. Normally Business Central only reconciles when the there is a one-on-one match with one of the customer/vendor entries. With the Advanced Reconciliation app, the following scenario's are able the be reconciled as well.

G/L Translations: Set a keyword to which bank-/giro journal entries need to be translated to, with this function the description is used translate the text to a G/L account. The keyword are <u>not</u> case sensitive, e.q.: 'Car lease' and 'Car Lease' translate both to 4501.

1) Single invoices – One-on-One

Payments that have a direct match with one invoices will be automatically matched based of the follow scenario's: Invoice number or amount.

<u>Example 1.1</u>

Business Central invoices:

Invoice no.: PSI210064 – amount: € 362,64
Invoice no.: PSI210036 – amount € 63,73

Payment:
Description: PSI210064
Amount: 181,32

Matching:
In this scenario, the payment will be matched based of the description with invoice no. PSI210064 even though the amount don't match.

<u>Example 1.2</u>

Business Central invoices:
Invoice no.: PSI210064 – amount: € 362,64
Invoice no.: PSI210036 – amount € 63,73

Payment:
Description: PSI210065
Amount: 362,64

Matching:
In this scenario, the payment will be matched based of the amount with invoice no. PSI210064. This is only the case if the description doesn't match with any of the customers invoice no.

2) *Multiple invoices – based of payment description*

As can be seen in the examples below, Business Central allows you to automatically reconcile with multiple invoices based on the description that was given in the bank transaction.

<u>Example 2.1</u>
Business Central invoices:
Invoice no.: PSI210064 – amount: € 362,64
Invoice no.: PSI210036 – amount € 63,73

Payment:
Description: PSI210064 PSI210036
Amount: 200,00

Matching: The payment are matched with both invoices PSI210064 and PSI210036 based of the description that was provided by the customer.

3) Remaining amount

With the new functionality reconciliation will also look at the remaining amount of the customers invoices and will try to perform a reconciliation based on the total remaining amount. The amount of the payment therefore needs exactly match up with the total amount remaining of the customer.

4) Translations

This functionality lets you perform automatic translations based of keyword that are entered on the advanced reconciliation setup page. Based on the key words the app will changes the lines from account type: Customer to G/L account and set the specified account no. The translation is only performed if a match cant be performed with any of the other scenario's.

Job queue

The Advanced Reconciliation job queue lets you perform automatic applying of payments and invoices on a scheduled bases. The job queue uses the same logic for applying payments and invoices, the job queue goes through scenario 1 to 3.