



Syssero[®] Solution Packet

Add Ledger Account Summary to Parent Ledger Account
Summary



Solution Overview

When preparing your financial statements, you may encounter a ledger account summary containing accounts that require distinct line-item inclusion for reporting purposes. Incorporating a new ledger account summary under this parent category enhances your capacity to categorize accounts with greater granularity, all while minimizing the burden of report upkeep.

By implementing this approach, you can generate reports using ledger account summaries rather than individual accounts. When a new ledger account is added to your chart of accounts, it will automatically be included in the specified ledger account summary across all reports.

Conversely, if specific ledger accounts are named in reports or condition rules and a new account is added to the chart without a designated ledger account summary, all custom reports or rules relying on that data must be manually updated to include the new account.

Let's jump in!



Step 1. Search for and select the parent Ledger Summary.

The screenshot shows the top navigation bar with 'gms - PREVIEW' on the left and a search bar on the right containing 'current assets'. Below the search bar is a button labeled 'View All 8 Tasks and Reports'. Underneath, the 'Financial Accounting' section is visible, with a list of items. The first item, 'Corporate: Current Assets', is highlighted with an orange box and includes the subtitle 'Ledger Account Summary'.

Step 2. Then, use the related action from the Ledger Account Summary to select Assign Included Ledger Account Summaries.

This screenshot shows the detail view for a 'Ledger Account Summary'. At the top, there is a description: 'Business Asset Report used to summarize a company's Asset Disposal Cost, Accumulated Depreciation, and Gain/(Loss) within the prompted dates.' Below this is a link for 'Current Year Period Depreciation Expense Report' and another 'View All 8 Tasks and Reports' button. The main content area is titled 'Financial Accounting' and lists several items. The first item, 'Corporate: Current Assets', is selected and highlighted with an orange box. A context menu is open over this item, with the 'Assign Included Ledger Account Summaries' option highlighted in blue. The menu also includes options like 'Edit', 'Assign Ledger Accounts and Account Ranges', 'View Hierarchy', 'View Ledger Account Summary As Of', 'View Ledger Account Summary History', and 'Hierarchy Level'. The right side of the detail view shows various fields: '01/01/1900', '03/28/2023', 'Level 3 - Summary', 'Corporate: All Balance Sheet Accounts', 'Corporate: Corporate', 'Corporate: Total Assets', 'Balance Sheet and Income Statement Accounts' (Yes), and 'Ledger Accounts' (20). A 'View Hierarchy' button is at the bottom.



Step 3. Add a row and select the Ledger Account Summary to be included in this parent.

Assign Included Ledger Account Summaries Corporate: Current Assets

Effective Date 03/28/2023
Effective Until Date (empty)
Account Set Corporate

Included Ledger Account Summaries 4 items

	Order	Ledger Account Summary	Hierarchy Level
	▼▼	X Corporate: Cash & Equivalents	Level 4 - Group
	▲▼	X Corporate: Trade AR	Level 4 - Group
	▲▼	X Corporate: Other Current Assets	Level 4 - Group
	▲▲	X Corporate: Due From - Other Receivables	

Step 4. Click OK

Included Ledger Account Summaries 4 items

	Order
	▼
	▲
	▲
	▲



Step 5. Review the Ledger Account Summary to verify the Superior hierarchy.

The screenshot displays the 'View Ledger Account Summary' interface. The breadcrumb trail is 'Corporate: Due From - Other Receivables'. The 'Ledger Account Summary' section includes the following details:

- Effective Date: 03/28/2023
- View As Of: 03/28/2023
- Account Set: Corporate
- Summary Name: Due From - Other Receivables
- All Balance Sheet Accounts: Yes
- All Income Statement Accounts: Yes

The 'Hierarchy' section shows a tree structure with 'Corporate Current Assets' selected as the Superior and 'Level 3 - Summary' as the current level.

The 'Ledger Accounts Included' section contains a table with the following data:

From Value	To Value
1130	1134

The 'Ledger Account Summaries Included' section is currently empty, displaying 'No items available.'

By using ledger account summaries to build condition rules and reports instead of specific ledger accounts, you streamline change management efforts. This approach ensures that any additions to the chart of accounts are automatically reflected in reports, reducing the need for frequent manual updates.

Done correctly, adding a new account to an existing ledger account summary ensures that the account is promptly included in your reports and condition rule testing. However, if done incorrectly, your custom report or condition rule may omit the new account, potentially leading to failures in your condition rules or inaccurate reporting.

We hope this helps!