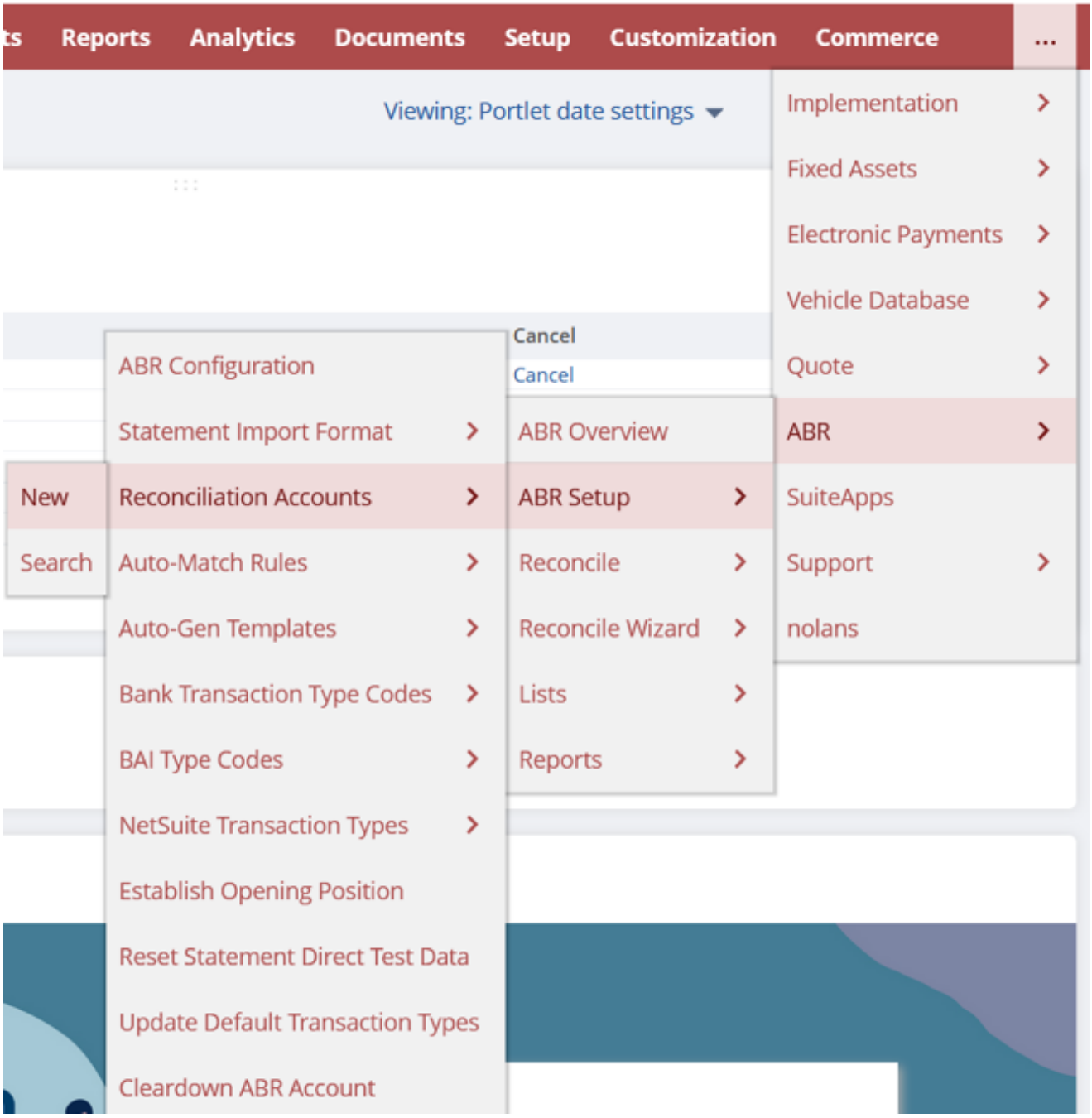
Reconciliation Accounts

Last updated: July 25, 2022

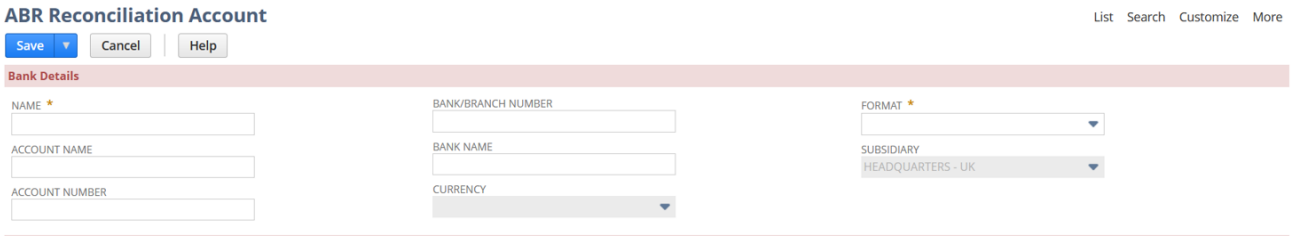
Here you will learn how to set up a **Reconciliation Account** for each **Bank Account** you wish to **Reconcile**.

First, go to **More Options -> ABR -> ABR Setup -> Reconciliation Accounts -> New**



This will open the **ABR Reconciliation Account** screen.

Now, fill in the required fields so your new **Reconciliation Account** can be created. An explanation of each **Field** can be found below.



Name – This is used to show which **Account** is being **Reconciled**.

Account Name – This is usually the **Same** as **Above**.

Account Number – This **Must Match** the **Bank Account Number** on your **Import File**.

Bank/Branch Number & Bank Name – This is **Not** required unless there is **More** than **One Bank** on the **Import File**.

Currency – This will be **Automatically** set to match the **Currency** of the **NetSuite General Ledger Account** associated with this **Reconciliation Account** .

Format – Select the **Statement Import Format** you designed previously for this **Account**.

Subsidiary – This, like the **Currency**, will also **Automatically** populate to **Match** the **Subsidiary** of the **NetSuite General Ledger Account** associated with this **Account**.

We will now look at the next **Sub-Tab**, **ABR Details**.



Last Statement Date – This is the date of the last **Reconciled Statement**.

Last Statement Balance – This is the **Bank Balance** on the **Last Reconciled Statement**.

Last Reconciled Date – This is the date of your last **Reconciled Statement**.

Last Extract Date – This is generated **Automatically** after you perform an **Extraction** in the **General Ledger**.

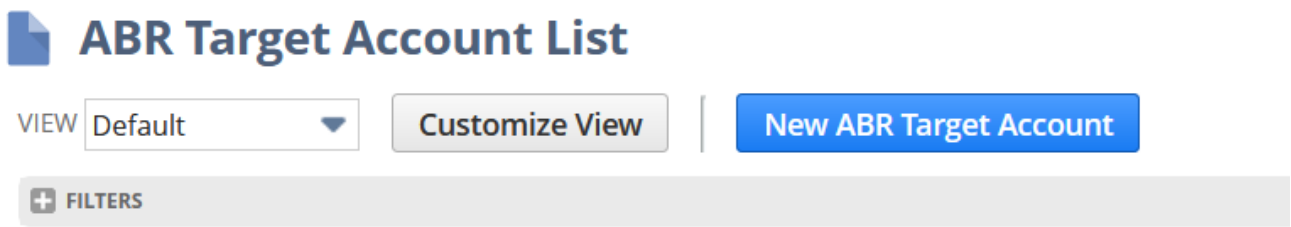
Reconcile From – This is the date of the last **Reconciled Statement**.

Now click **Save**.

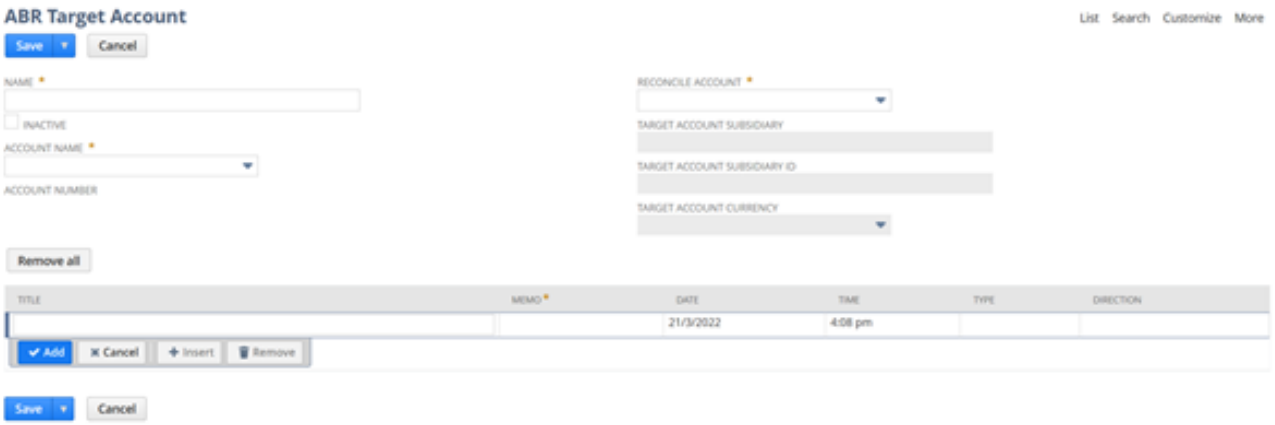
You will now want to **Assign** an **ABR Target Account** to your new **Reconciliation Account**. To do this, type **Page: ABR Target Account** in the **Search-Bar** at the top of the screen.

The **ABR Target Account** defines which **NetSuite General Ledger Account** will be used during an **ABR Extract**.

Now click **New ABR Target Account**.



You now need to fill in the **Fields**. A list of which can be found below.



Name – Choose a relevant name for the account.

Account Name – Select the name of the **NetSuite General Ledger Account** you want to **Link** to the **Reconciliation Account**.

Account Number – This will be **Automatically** populated with the **NetSuite Account Number** listed in your **Chart of Accounts**.

Reconcile Account - This will be **Automatically** populated with the **NetSuite Account Number** listed in your **Chart of Accounts**.

Target Account Subsidiary - This will be **Automatically** populated with the **NetSuite Account Number** listed in your **Chart of Accounts**.

Now click **Save**. Your **ABR Target Account** is now complete.