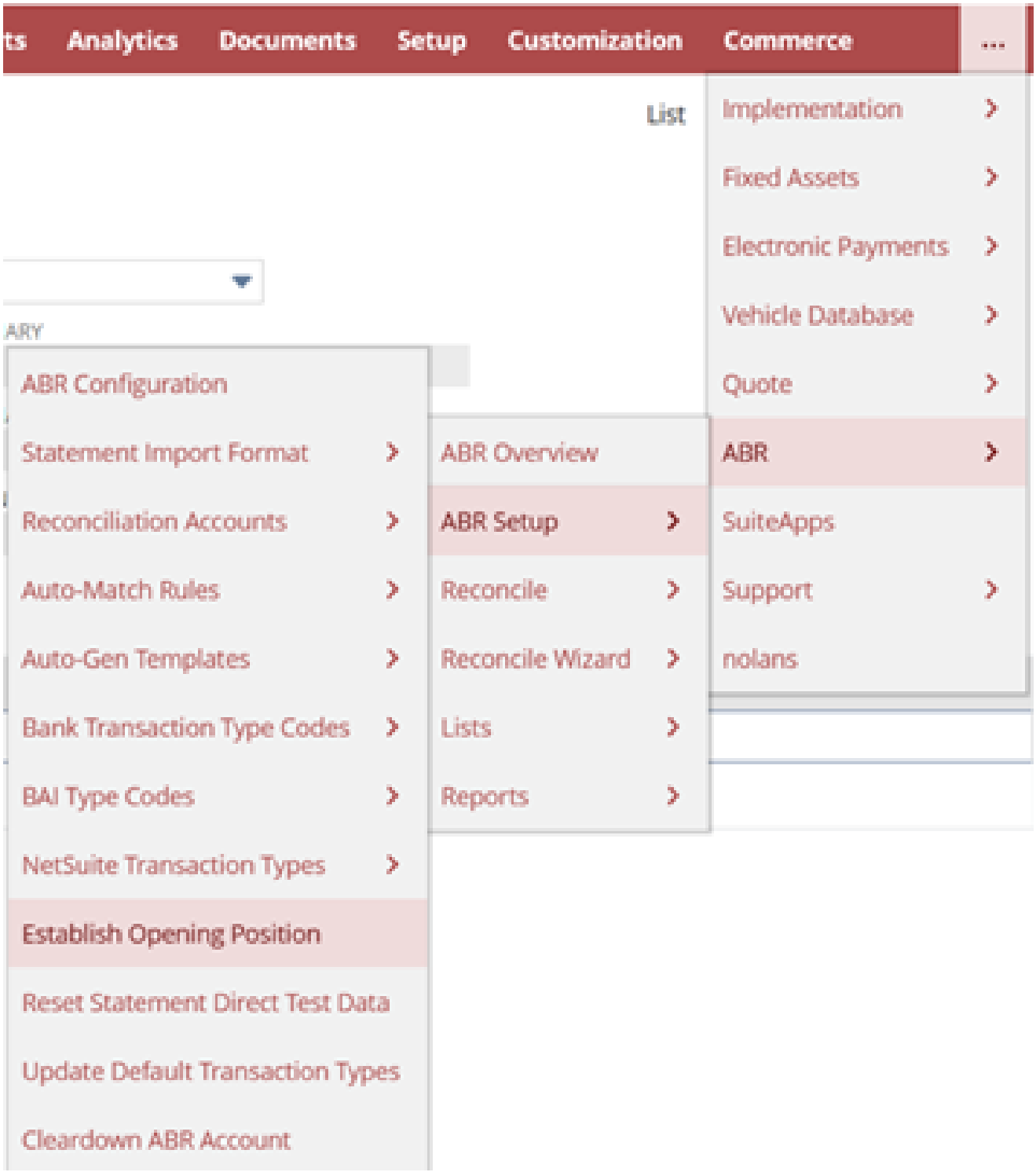
Establish Opening Position

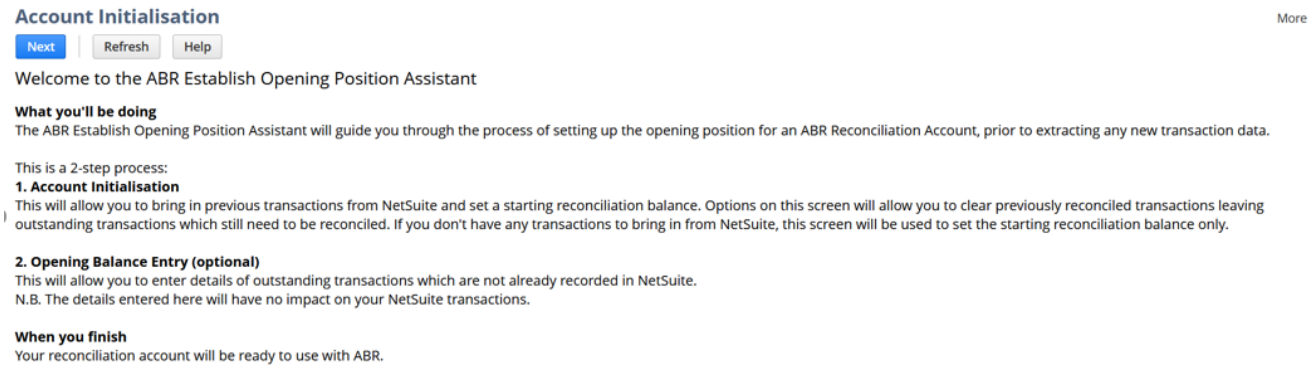
Last updated: July 25, 2022

This section will help you to establish your **Opening Bank Balance** for use in **ABR**. You must ensure that these steps are completed for **Every Reconciliation Account**.

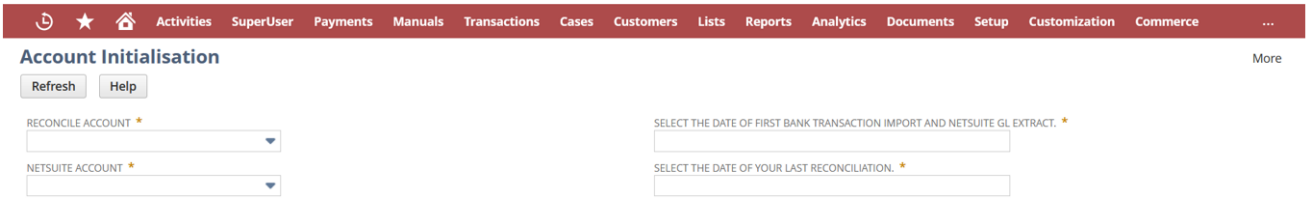
First, go to **More Options -> ABR -> ABR Setup -> Establish Opening Position** .



This will open the **Account Initialisation** screen. Please read through the information on this screen carefully before clicking **Next**.



You will now be faced with a number of **Fields** to fill in.



Select your **Reconciliation Account** from the list below. This will **Automatically** populate the **NetSuite Account Field**.

Under the **Select the Date of First Bank Transaction Important NetSuite GL Extract**, enter the date of your **First** planned **Bank Transaction Import** and **NetSuite General Ledger Extract**. (Cutover date plus one).

Under **Select the Date of Your Last Reconciliation**, input the date of your last **Completed Reconciliation**.

Now select **Refresh** and then **Submit**.

Once you have done this, the system will **Automatically** create a **Reconciled Statement** to establish the **Cutover Date Balances**.

Please note, **Do NOT** complete this step if the **Date Fields** are **Greyed Out**. Doing so would create a **Duplicate Reconciled Statement**.

After **Submitting** your **Account Initialisation**, you will need to enter the details of **Outstanding Transactions** that are **Not** in **ABR** via a **NetSuite CSV Import**.

Additonally, this process will create a statement line for **Account Initialisation**, this line will already be linked to the **Created reconciliation**. The value for this statement line is the A**mount** of the **Reconciliation**.