

# **VT Final Accounts**

## **User Guide**

# Table of Contents

<b>Part I Basics</b>	<b>1</b>
1 Overview .....	1
2 VT Transaction+ and VT Cash Book .....	1
3 What you need to know before using VT Final Accounts .....	1
4 System requirements .....	2
5 Trial balance entry methods .....	2
6 The templates .....	3
7 Using VT Final Accounts on a network .....	4
8 Technical support .....	4
9 License terms .....	5
<b>Part II User interface</b>	<b>5</b>
1 The VT toolbar .....	5
2 Buttons on the VT toolbar .....	5
3 The VT drop down menus .....	8
4 VT Utility Toolbar .....	9
5 Excel Add-Ins dialog .....	9
6 History, TB, Data and CFWorkings sheets .....	10
7 Workings sheet .....	10
8 Partners sheet .....	11
<b>Part III Step by step instructions</b>	<b>11</b>
1 Installation instructions .....	11
2 Creating a new set of accounts .....	11
3 Completing a set of accounts (manual entry workbooks) .....	12
4 Completing a set of accounts (linked entry workbooks) .....	13
<b>Part IV The manual entry trial balance</b>	<b>15</b>
1 Introduction .....	15
2 Entering the numbers .....	15
3 Matching the rows in the TB sheet to your requirements .....	15
4 Importing a trial balance .....	16
5 Extended trial balance .....	17
6 Entering adjustments using journal dialogs .....	18
7 Displaying reports .....	18
8 Inserting a new financial row .....	19
9 Rounding .....	20

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10	Converting to a VT Transaction+ file .....	20
<b>Part V</b>	<b>The linked entry trial balance</b>	<b>21</b>
1	Introduction .....	21
2	How a workbook is linked .....	21
3	Operating VT Transaction+ from within Excel .....	23
4	The difference between accounts and headings .....	24
5	The Trial Balance Analyser .....	24
6	Drill down .....	24
7	Inserting a new financial row .....	24
8	Deleting a heading .....	25
9	Rounding .....	26
<b>Part VI</b>	<b>General features</b>	<b>26</b>
1	Workbook Properties dialog .....	26
2	Data input and workings sheets .....	26
3	Transferring data between workbooks .....	27
4	Paragraphs of text .....	29
5	Automatic hiding .....	30
6	Accounting policies .....	31
7	Fixed assets .....	32
8	Notes and note numbers .....	33
9	Comparatives .....	34
10	Balance tests .....	35
11	Page breaking .....	35
12	Printing .....	36
13	Printing the accounts to a PDF file .....	37
14	Emailing accounts to clients .....	38
15	The cash flow statement .....	38
16	Modifying workbooks .....	39
17	Modifying a template .....	41
18	Preparing accounts for a subsequent year .....	42
19	Predefined styles .....	43
20	Fonts .....	43
<b>Part VII</b>	<b>Exporting data to tax packages</b>	<b>44</b>
1	Overview .....	44
2	Methods and formats used for exporting data .....	45
3	Instructions for each method .....	45
4	The VT Data Export toolbar .....	46

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<b>Part VIII Other topics</b>	<b>47</b>
1 Templates, add-in programs and toolbars .....	47
2 Workbooks, worksheets, cells and ranges .....	48
3 VT add-in programs not listed in the Add-Ins dialog .....	49
4 Which cell to select when inserting a new financial row .....	49
5 AutoHide and fixed assets .....	50
6 Making a multiple selection of sheets .....	51
7 Blank or unwanted pages .....	52
8 Sheet is reduced in size when printed .....	52

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# 1 Basics

## 1.1 Overview

### Introduction

VT Final Accounts consists of an add-in program and statutory/final accounts templates for Microsoft Excel. The add-in program extends the functionality of Excel and provides features such as automatic note numbering and the automatic hiding of blank rows and notes. It also provides an easy way of printing out multiple sheets of an Excel workbook with all the pages correctly numbered.

A separate add-in program, VT Data Export, enables accounts data for unincorporated businesses to be transmitted to tax return software.

VT Final Accounts does not have its own program icon. It is accessed entirely from within Excel.

### Tips for getting started quickly



To create a new set of accounts, click on the *New Accounts Workbook* button. It's the first button on the [VT toolbar](#).

To quickly see the main features available, take a look at the [buttons on the VT toolbar](#) topic.

## 1.2 VT Transaction+ and VT Cash Book

VT Transaction+ is a fully featured standalone bookkeeping package. VT Transaction+ is always installed with VT Final Accounts. It can also be purchased separately.

VT Cash Book is a cut down version of VT Transaction+. VT Cash Book and VT Transaction+ files can be used interchangeably by either application. VT Cash Book is also always installed with VT Final Accounts. It can also be downloaded free of charge from [www.vtsoftware.co.uk/cashbook](http://www.vtsoftware.co.uk/cashbook)

A trial balance can optionally be automatically imported from a VT Transaction+/VT Cash Book file. For more information, see the [Trial balance entry methods](#) topic.

VT Transaction+ is the successor program to the old VT Transaction. VT Final Accounts workbooks can still be linked to the old VT Transaction in the same manner as before.

## 1.3 What you need to know before using VT Final Accounts

In order to use VT Final Accounts, you should have a basic familiarity with Excel and spreadsheet techniques. These help topics do not contain basic information about using Excel. To access the Excel help system, choose the appropriate command from the Help menu.

As a minimum, you should know how to: open and save workbooks; enter numbers and text into cells; format the contents of a cell; select cells and rows; insert new rows; and how simple formulas are used to link the contents of one cell to another.

VT Final Accounts is designed for use by accountants.

## 1.4 System requirements

Please see [www.vtsoftware.co.uk/system](http://www.vtsoftware.co.uk/system)

## 1.5 Trial balance entry methods

### Introduction

You can either enter a trial balance and/or journals directly into Excel (manual entry), or you can import a trial balance automatically from the VT Transaction+ or VT Cash Book bookkeeping packages (linked entry). There are different templates for each type of method.

### The manual entry method

In the manual entry method, there is a [TB sheet](#) in the template with current year and comparative columns where the numbers can be entered. This simple TB can also be turned into an extended trial balance by clicking on the *Insert Trial Balance Adjustment Column* button on the [VT toolbar](#). A new row in the printable part of the accounts can be created and connected to a new row in the trial balance by clicking on the *Insert Financial Row* button. Simple formulas link the printable part of the accounts to the trial balance.

In the templates supplied, there is usually a one to one correspondence between the lines in the printable parts of the accounts and the lines in the TB sheet.

Since the March 2009 edition of VT Final Accounts, there are also buttons at the right-hand end of the [VT toolbar](#) for the following:

- importing an opening trial balance from another accounts package via a CSV file
- entering an adjustment or journal into the extended trial balance using a journal dialog
- displaying and printing various reports derived from the extended trial balance

The dialogs and reports used for the above features are actually the same ones found in VT Transaction+. You can edit any journal or amount by clicking on it with the right mouse button in a report, just as you can in VT Transaction+.

Apart from these features being more convenient to use, it is now practical to have a far larger number of journals than was previously possible in a manual entry workbook. You can now do some quite serious bookkeeping in a manual entry workbook whereas before you would have to have used VT Transaction+. The total number of journals is limited by the number of columns available in an Excel spreadsheet (256 in Excel 2003 or earlier; 16,384 in Excel 2007 or later). However, the journal and report dialogs may load noticeably more slowly if you have more than say 500 hundred journals.

If you have done a lot of bookkeeping in a manual entry workbook and then realise you need to use the standalone version of VT Transaction+, there is an option on the [VT Bookkeeping menu](#) in Excel to convert the extended trial balance to a VT Transaction+ file.

For more information, see [The manual entry trial balance](#).

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### The linked entry method

In the linked entry method, an opening trial balance and any number of day to day transactions, journals and adjustments are stored in a VT Transaction+ or VT Cash Book bookkeeping file. The name and location of the file are stored in the Excel workbook. A snapshot of the current closing trial balance is also stored in a hidden part of the workbook. The transactions may have been entered during the course of the year into the standalone versions of VT Transaction+ or VT Cash Book by yourself or a client, or entered using the buttons at the right-hand end of the [VT toolbar](#). You can use a combination of the two processes if you like. The two processes have the same effect and the transactions are stored in the same place. It is just a matter of convenience.

You can display or print various reports produced by VT Transaction+ by using the buttons at the right-hand end of the [VT toolbar](#). There is no need to leave Excel and open the file in VT Transaction+. You can edit any transaction or amount by clicking on it with the right mouse button in a report.

Each account in VT Transaction+ is assigned to a printable line (known as a heading) in the workbook in Excel. Several accounts can be assigned to one heading. Any type of linked entry template in Excel can be linked to any chart of accounts in VT Transaction+. A dialog called the *Trial Balance Analyser* determines which heading each account is included under.

For more information, see [The linked entry trial balance](#).

### Deciding which entry method to use

The manual entry method is simpler; the linked entry method has more features. You should therefore use a manual entry workbook unless:

- Your bookkeeping data is already in a VT Transaction+ or VT Cash Book file
- You want to record transactions on a day to day basis throughout the year
- You have more than say 500 hundred transactions (250 for Excel 2003 or earlier)
- You want to enter transaction types other than a journal
- You want to import journals other than the opening trial balance from another source
- You want several accounts to be included in a single line in the printable part of the accounts
- You want to use VT to reconcile bank accounts
- You want to use VT to prepare VAT returns
- You want to maintain sales and purchase ledgers
- You want to use VT to issue invoices

## 1.6 The templates

The statutory accounts templates contain typical disclosures required by the Companies Act and financial reporting standards. They do not contain every conceivable disclosure as this would make them cumbersome to use. You may therefore wish to use a disclosure checklist to ensure that the correct disclosures are being made for any particular business. The profit and loss account and balance sheet formats are both based on format 1.

VT Final Accounts does not contain templates for consolidated accounts or charities.

In the templates for unincorporated businesses, the profit and loss account and balance sheet have been formatted to match the headings in the self employment section of the tax return. The notes to the accounts break the lead numbers down into more detail.

There are two templates for sole traders. The one without detail is designed to provide the minimum amount of information required by the tax return in order to speed up processing.

The customised accounts template is a blank workbook which can be linked to the VT Transaction+ bookkeeping package. You can use this workbook to design your own accounts. Designing your own accounts linked to VT Transaction+ involves a considerable amount of work and is not advisable unless you are preparing accounts for a business month after month.

## 1.7 Using VT Final Accounts on a network

VT Final Accounts can be used on a network but only one person can work on the same client at the same time. There is no special network version of the software.

VT Final Accounts should be installed on each PC from which it is used. You will normally require an additional license for each user. [See License terms](#)

At the end of the day a client file is just an ordinary Excel workbook and can be stored on any network folder/drive that you have access to, just like any other Excel workbook.

To save a workbook on a network drive simply choose the Save As command from the File menu of Excel (in Excel 2007 or later click on the button at the top left corner of Excel) and navigate to a network drive.

To move existing workbooks to a network drive use My Computer/Windows Explorer.

To open an existing workbook on a network drive choose the Open command and navigate to the network drive. Alternatively you can double click on a workbook in My Computer/Windows Explorer.

## 1.8 Technical support

Five support enquiries can be made per annum per license at no additional charge. Thereafter, £10+VAT is charged per enquiry. VT Software will normally only provide support for one person per license. VT Software will only provide support to current subscribers.

If you have a problem, please read any relevant help topic first. Your question may also be dealt with in the Frequently Asked Questions help topic or at [www.vtsoftware.co.uk/support/topics\\_vtf.htm](http://www.vtsoftware.co.uk/support/topics_vtf.htm)

Support enquiries should be sent by email to [support@vtsoftware.co.uk](mailto:support@vtsoftware.co.uk) or by telephone to 020 8995 1142 between 9am - 1pm or 2pm - 4.45pm. **Your email should include your name and postcode or customer number so that your database record can be found.**

In some circumstances it may be helpful to attach the Excel workbook or VT Transaction+

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file you are working on. In Microsoft Outlook a file can be attached to an email by dragging and dropping it from My Computer/Windows Explorer and onto the email.

If you have a problem relating to the normal operation of Excel, or the operation of your PC or network, you should seek support from Microsoft or your PC supplier.

The company templates supplied with VT Final Accounts contain typical disclosures. VT Software is not able to advise on the disclosures required for any particular business or on accounting issues.

## 1.9 License terms

A single user license entitles a specific individual to use the software on an unlimited number of personal computers (PC's). If you are a sole practitioner or freelance accountant, this enables you to use the software at home, in the office and at clients **provided no one else operates the software**. If more than one person uses VT Final Accounts, a license must be purchased for each PC from which the software is used.

In other words, the number of licenses required is the minimum of the number of users (whether simultaneous or not) or the number of PC's from which the software is operated. Additional licenses can be purchased at any time.

You should not lend or give your set up CD to any other person.

VT Software records the name of all persons calling for support and will prosecute for breach of its license terms.

## 2 User interface

### 2.1 The VT toolbar



The VT toolbar is installed when VT Final Accounts is first enabled in the [Add-Ins dialog](#). In Excel 2007 or later the VT commands and toolbars appear on the [Add-Ins tab](#).

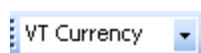
The VT toolbar contains the most commonly used commands in VT Final Accounts. There are additional commands on the [VT Bookkeeping and VT Final Accounts drop down menus](#).

If you have problems finding the VT toolbar, or the toolbar is not working correctly, choose the *View>Re-install/Delete VT Final Accounts Toolbars* command from the [VT Final Accounts menu](#).

See also: [Buttons on the VT toolbar](#)

### 2.2 Buttons on the VT toolbar

#### General



Style list

Applies a pre-defined style to the selected cells. For example, the *VT Currency* style formats

negative amounts in brackets



New Accounts Workbook

Creates a new workbook based on an accounts template



Workbook Properties

Displays a dialog to set or change the company/business name, the dates of the financial year and other options



Copy Comparatives From Current Year

Copies the current year data to the comparative columns. For use when accounts are prepared for a subsequent year

### Linking



Trial Balance Analyser

Displays a dialog that determines which reporting line in Excel each account in the associated VT Transaction+ or VT Cash Book file is included under. Applies to [linked entry workbooks](#) only



Get Balances From VT File

Updates the balances in the workbook with those in the associated VT Transaction+ or VT Cashbook file. Optionally applies to comparatives. Applies to [linked entry workbooks](#) only



Manually Enter Comparatives

Displays a dialog to enter the comparative balances independently of those in the VT Transaction+ or VT Cashbook file. Use of this feature is no longer normally recommended. Applies to [linked entry workbooks](#) only

### Printing



Check Balance Tests

If the accounts do not balance, displays a dialog that lists the pairs of cells that do not match. Also detects if the current year trial balance is inconsistent with the comparative year trial balance



Print Accounts

Prints the sheets that make up the printable part of the accounts and correctly numbers the pages



Preview Accounts

Displays the sheets that make up the printable part of the accounts in the Excel Print Preview window

### AutoHide



Policies And Paragraphs

Displays a dialog that determines which accounting policies are displayed



AutoHide On/Off

Turns on or off the automatic hiding of all lines and notes with nil balances



Re-evaluate Hiding

Re-evaluates the automatic hiding of lines and notes with nil balances (for use when changes have been made when AutoHide is on)

## Insertion



Insert Trial Balance Adjustment Column

Inserts an adjustment column into the TB sheet. Converts the TB into an extended TB when first used. Applies to [manual entry workbooks](#) only. The *Enter Journals* buttons (see below) are usually easier to use



Insert Financial Row

Manual entry workbooks: simultaneously inserts a new row into the printed part of the accounts and the TB sheet and links the two using a basic formula

Linked entry workbooks: inserts a new row into the printed part of the accounts and links the row to a new heading previously created in the [Trial Balance Analyser dialog](#)



Insert New Note

Inserts a new note and correctly numbers it



Merge Cells And Wrap Text

Effectively combines the selected cells on a row into one and sets the formatting option to wrap text. By also increasing the row height, the merged area can be used for multiple paragraphs of text (double click on a merged area for a text editor)



Demerge Cells And Unwrap Text

Undoes the above



Remove All Page Breaks

Removes all manual page breaks from a sheet

## Bookkeeping



Open VT File In VT Transaction+

Opens the VT Transaction+ or VT Cash Book file that the workbook is associated with in the standalone version of VT Transaction+. Applies to [linked entry workbooks](#) only



Display Trial Balance

Displays the trial balance in a dialog. Applies to both manual and linked entry workbooks



Display Transactions/Adjustments

Displays a list of all transactions, journals and adjustments in a dialog. Applies to both manual and linked entry workbooks



Display Accounts

Displays a list of all accounts and their balances on the left of a dialog. Any account can be selected to display the entries in the account on the right of the dialog. Applies to both manual and linked entry workbooks



Import Trial Balance




Imports a trial balance from another accounts package, usually via a CSV file. Applies to both manual and linked entry workbooks




Enter Payments And Receipts

Enters any number of payments, cheque payments and receipts in the same dialog. Applies to [linked](#)

[entry workbooks](#) only

	Enter Journals (Classic Style)	Enters journals and adjustments by selecting any combination of accounts from drop down lists. Applies to both manual and linked entry workbooks
	Enter Journals (Trial Balance Style)	Enters journals and adjustments by entering an adjustment amount (or a closing balance) against a list of all accounts and their balances. Applies to both manual and linked entry workbooks
	Enter Reversing Journals	Enters reversing journals and adjustments by selecting any combination of accounts from drop down lists. Applies to <a href="#">linked entry workbooks</a> only

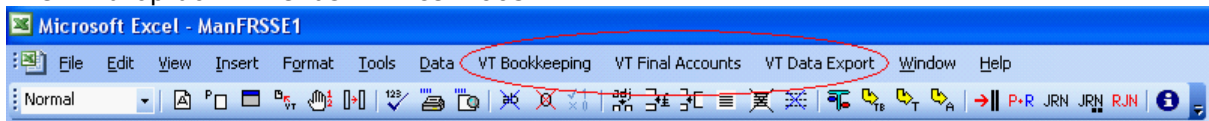
### Miscellaneous

	Template Instructions	Displays instructions specific to the type of the current workbook
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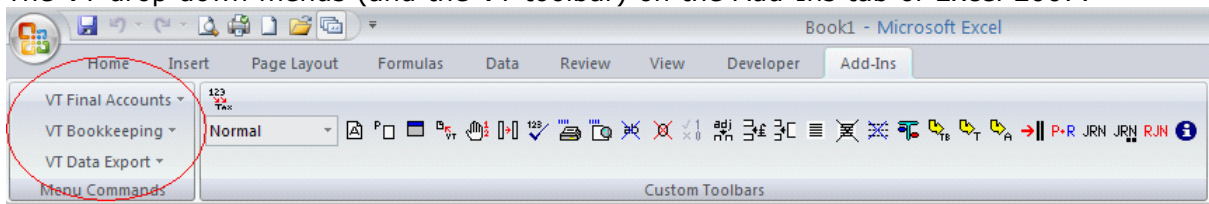
## 2.3 The VT drop down menus

The drop down menus are shown when VT Final Accounts (or VT Data Export for the VT Data Export menu) is ticked in the [Add-Ins dialog](#), or when the add-in has been started by clicking on any button on the VT toolbar.

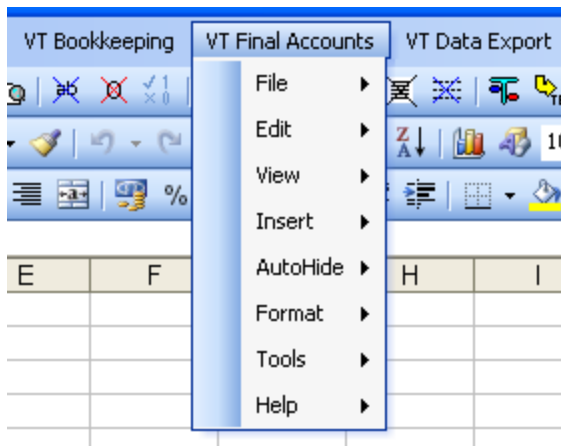
The VT drop down menus in Excel 2003:



The VT drop down menus (and the VT toolbar) on the Add-Ins tab of Excel 2007:



The sub-menus on the VT Final Accounts menu:



## 2.4 VT Utility Toolbar



The VT Utility toolbar contains less frequently used commands.

To display the VT Utility toolbar, choose the *Tools>VT Options* command from the [VT Final Accounts menu](#) and tick the *Display VT Utility toolbar* box.

If you have problems finding the VT Utility toolbar, or the toolbar is not working correctly, choose the *View>Re-install/Delete VT Final Accounts Toolbars* command from the [VT Final Accounts menu](#).

## 2.5 Excel Add-Ins dialog

To display the dialog:

### Excel 2003 or earlier

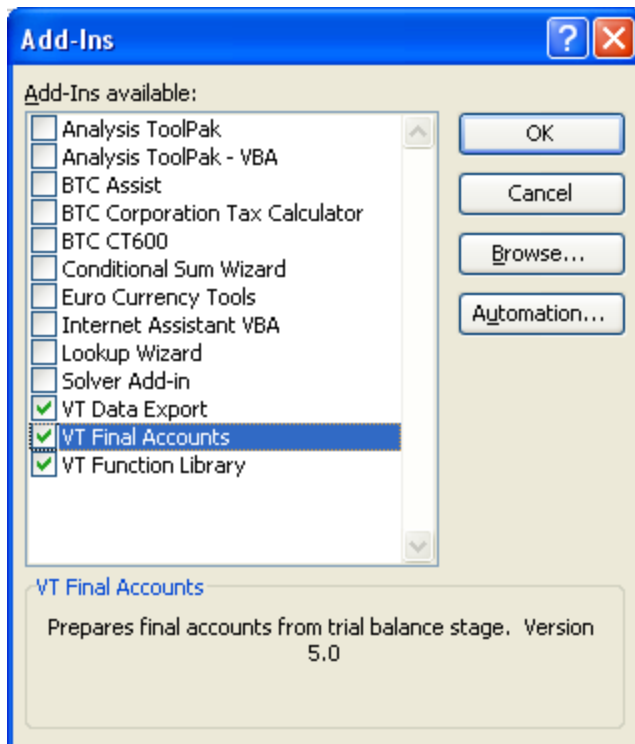
Choose the Add-Ins command from the Tools menu of Excel

### Excel 2007 or later

- Click the round button at the top left of Excel
- Click Excel options
- Click Add-Ins
- Click Manage: Excel Add-Ins and then Go

### VT add-ins not listed

If the VT add-in programs are not listed, see [Add-in programs not listed](#).



## 2.6 History, TB, Data and CFWorkings sheets



The sheets can be selected by clicking on the tabs at the bottom of Excel as illustrated above.

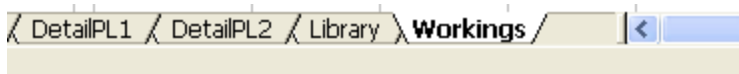
History sheet    Contains a list of the changes made to the template by version date

TB sheet        Used to enter the trial balance and adjustments ([manual entry](#) workbooks only)

Data sheet     Used to enter numerical data and small amounts of text

CFWorkings sheet    Contains the workings for the cash flow statement and can also be used to enter the comparative cash flow figures. Only available if the Cash flow statements box is ticked in the Workbook Properties dialog (second button on the [VT toolbar](#))

## 2.7 Workings sheet

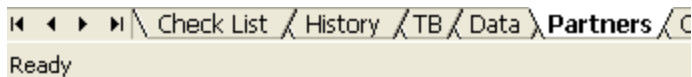


The *Workings* sheet can be selected by clicking on its tab at the bottom of Excel as illustrated above.

Non-zero fixed asset columns on the *Workings* sheet are copied to the *Notes* sheet when

AutoHide is evaluated. If you want to rename a fixed asset category, it must be done on the *Workings* sheet.

## 2.8 Partners sheet



The *Partners* sheet can be selected by clicking on its tab at the bottom of Excel as illustrated above. The *Partners* sheet is only available for a workbook based on a *Partnership* template.

The *Partners* sheet is used to enter the names of the partners, their profit share percentage and any fixed 'salary'.

## 3 Step by step instructions

### 3.1 Installation instructions




#### Notes

- VT Final Accounts does not have its own program icon. It is accessed entirely from within Excel
- These instructions assume the software has already been installed

#### Step by step

- 1 Start Microsoft Excel. If Excel was already running when you installed the software, close and re-start Excel
- 2 Choose the Add-Ins command from the Tools menu of Excel (in Excel 2007 or later click the button at the top left corner of Excel, click Excel Options, click Add-Ins, select Manage Excel Add-Ins and then click Go)
- 3 In the [Add-Ins dialog](#), tick the VT Final Accounts and VT Function Library boxes. If you want to export data to tax software packages, tick the VT Data Export box. Click on the OK button.
- 4 To start a new set of accounts, see [Creating a new set of accounts](#)

### 3.2 Creating a new set of accounts

- 1  Click on the *New Accounts Workbook* button on the [VT toolbar](#). This displays the *New Accounts Workbook* dialog. Select a suitable template, indicate the [trial balance entry method](#) and click on OK
- 2  As soon as the new workbook has been created, you will be asked if you want to display the *Workbook Properties* dialog. Choose Yes and then choose the options you require in this dialog. These options can be altered at any other time by clicking on the *Workbook Properties* button on the [VT toolbar](#)
- 3  As soon as you close the *Workbook Properties* dialog, you will be asked if you

want to display the instructions for the template. If you are a new user you should choose Yes and then print out the instructions. You can display the instructions at any time by clicking on the *Template Instructions* button on the [VT toolbar](#)

### 3.3 Completing a set of accounts (manual entry workbooks)





**If you are using a workbook for a second or subsequent year, see also [Preparing accounts for a subsequent year](#)**

You may find it easier to print out these instructions and tick them off as you go along. Click on the Print button in the Help window

The buttons referred to in this topic are all on the [VT toolbar](#)






You can redisplay these instructions at any time by clicking on the *Template Instructions* button

- 1  If you have not already done so, enter the company/business name and the dates of the financial year in the *Workbook Properties* dialog. You can also use this dialog to select the type of audit/accountants report required and to display/hide the comparative columns, abbreviated accounts, cash flow statement and other optional sheets
- 2 For a partnership, select the [Partners sheet](#) and enter the name, fixed salary (if any) and profit share percentage for each partner
- 3  If you require an extended trial balance, select the [TB sheet](#) and click on the *Insert Trial Balance Adjustment Column* button
- 4 Select the [TB sheet](#) and enter the trial balance for the company/business under the prescribed headings. Alternatively, you can [import a trial balance](#) from another accounting package. For more advice on using the TB sheet, see [The manual entry trial balance](#) chapter
- 5  If you want an item displayed in the printable part of the accounts which is not listed, such as a new category in the profit and loss account, insert a new row by clicking on the *Insert Financial Row* button. This creates a new row in both the printed part of the accounts and the TB sheet, and links the cells to the TB sheet. For advice on which sheet and cell to select before clicking on the button, see [Which cell to select when inserting a new financial row](#)
- 6 If the company has a cash flow statement, you will also need to enter the comparative cash flow figures (from the previous financial statements) into the right hand column of the [CFWorkings sheet](#). If these figures are not available, consider using VT Final Accounts to re-construct the previous year
- 7 Select the [Data sheet](#) and enter miscellaneous data as indicated by the white spaces
- 8  If applicable, hide any accounting policies not required by clicking on the *Policies*



*And Paragraphs* button


- 9 If applicable, directly modify the text in the directors report as required
- 10 If applicable, directly modify notes containing text on the Notes sheet as required. Notes which you leave blank will automatically hide
- 11  Click on the *AutoHide On/Off* button. This hides all lines and notes which have nil balances. Note numbers are automatically re-sequenced
- 12 If applicable, set manual page breaks at appropriate places on the Directors Report and Notes sheets if they are more than one page long. See [Page breaking](#)
- 13  Choose the *Preview Accounts* button to review the accounts before printing
- 14  Always use the *Print Accounts* button to print out the accounts. This checks that the accounts are in balance and prints out all pages of the accounts regardless of the sheet(s) selected
- 15 To create a pdf of the accounts, see [Printing the accounts to a PDF file](#)
- 16 For unincorporated business only, you can export the profit and loss account and balance sheet to tax software packages by choosing the *Send To Tax Package* command from the [VT Data Export menu](#)



### 3.4 Completing a set of accounts (linked entry workbooks)

**If you are using a workbook for a second or subsequent year, see also [Preparing accounts for a subsequent year](#)**



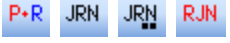





You may find it easier to print out these instructions and tick them off as you go along. Click on the Print button in the Help window


The buttons referred to in this topic are all on the [VT toolbar](#)

 You can redisplay these instructions at any time by clicking on the *Template Instructions* button

- 1  If you have not already done so, enter the company/business name and the dates of the financial year in the *Workbook Properties* dialog. You can also use this dialog to select the type of audit/accountants report required and to display/hide the comparative columns, abbreviated accounts, cash flow statement and other optional sheets
- 2 For a partnership, select the [Partners sheet](#) and enter the name, fixed salary (if any) and profit share percentage for each partner
- 3  Click on the *Get Balances From VT File* button to import the trial balance (the comparative year trial balance is also imported unless you untick the option in the dialog displayed when you click the button). If you have not pressed the *Get Balances From VT File* button before, you will be asked for the name and location of the file you wish to import from. The file should *not* be open in VT Transaction+ or

VT Cash Book when you import. For more advice on using linked entry workbooks, see the [Linked entry trial balance](#) chapter

- 4  To review or change which reporting line (heading) in Excel each account in the VT file goes to, click on the *Trial Balance Analyser* button. You can also specify where rounding differences are included by clicking on the Rounding button in the *Trial Balance Analyser* dialog
- 5  To insert any new reporting lines (headings) created in the *Trial Balance Analyser* dialog into the printable part of the accounts, click on the *Insert Financial Row* button. For advice on which sheet and cell to select before clicking on the button, see [Which cell to select when inserting a new financial row](#)
- 6  You can enter additional transactions and adjustments into the VT file directly from Excel by clicking on the buttons at the right-hand end of the VT toolbar. There is no need to open the file in VT Transaction+
- 7  You can display and print reports (trial balance, transactions, accounts) directly from Excel by clicking on the buttons at the right-hand end of the VT toolbar. There is no need to open the file in VT Transaction+. In any report, you can change or delete an entry or transaction by clicking on it with the right mouse button. The accounts report is particularly useful. It lists all accounts and their balances on the left of the dialog and the entries in the currently selected account on the right.
- 8  If you still need to, the quickest way to open the file (that the workbook is associated with) in VT Transaction+ is to click on the *Open VT File In VT Transaction+* button. However, if you make any changes in VT Transaction+, you will need to click on the *Get Balances From VT File* button again
- 9 If the company has a cash flow statement, you will also need to enter the comparative cash flow figures (from the previous financial statements) into the right hand column of the [CFWorkings sheet](#). If these figures are not available, consider using VT Final Accounts to re-construct the previous year
- 10 Select the [Data sheet](#) and enter miscellaneous data as indicated by the white spaces
- 11  If applicable, hide any accounting policies not required by clicking on the *Policies And Paragraphs* button
- 12 If applicable, directly modify the text in the directors report as required
- 13 If applicable, directly modify notes containing text on the Notes sheet as required. Notes which you leave blank will automatically hide
- 14  Click on the *AutoHide On/Off* button. This hides all lines and notes which have nil balances. Note numbers are automatically re-sequenced
- 15 If applicable, set manual page breaks at appropriate places on the Directors Report and Notes sheets if they are more than one page long. See [Page breaking](#)
- 16  Choose the *Preview Accounts* button to review the accounts before printing

- 17  Always use the *Print Accounts* button to print out the accounts. This checks that the accounts are in balance and prints out all pages of the accounts regardless of the sheet(s) selected
- 18 To create a pdf of the accounts, see [Printing the accounts to a PDF file](#)
- 19 For unincorporated business only, you can export the profit and loss account and balance sheet to tax software packages by choosing the *Send To Tax Package* command from the [VT Data Export menu](#)

## 4 The manual entry trial balance

### 4.1 Introduction

To create a workbook with a manual entry trial balance, you should choose the *Stored directly in the workbook in Excel ('manual entry')* option in the New Accounts Workbook dialog. You cannot change this option retrospectively because there are separate templates for the manual and linked entry methods.

The cells containing numbers throughout a manual entry workbook use simple Excel formulas linking them to a [TB sheet](#) in the same workbook.

### 4.2 Entering the numbers

The [TB sheet](#) is split into a section for the profit and loss account and a section for the balance sheet. Debit balances should always be entered as positive numbers (there is no need to enter the plus sign). Credits should always be entered as negative numbers by typing a minus sign in front of the number. In the profit and loss account an expense is a debit and income is a credit. In the balance sheet, an asset is a debit and a liability is a credit.

For fixed assets (and other items where the movement on the balance is reported) there are separate lines for b/fwd amounts, additions and disposals. In the comparative column, it is only necessary to enter the aggregate amount on the b/fwd line.

If you want to show numbers in the accounts to the nearest thousand pounds, you should enter the numbers in thousands. On the [Data sheet](#), you should change the Units symbol to £000's.

### 4.3 Matching the rows in the TB sheet to your requirements

You should not normally delete a row from the trial balance. If there are zero or blank numbers in a row the corresponding line in the accounts will be automatically hidden when you turn on [AutoHide](#).

If a heading name in the [TB sheet](#) has a white background, you can enter a revised name and this will be automatically reflected in the accounts.

You should not normally directly insert a new row into the TB sheet. If you require a row that is not already listed, it can be automatically inserted by using the [Insert Financial Row feature](#).

## 4.4 Importing a trial balance

### Introduction

To import a trial balance, click on the *Import Trial Balance* button on the [VT toolbar](#).



Import Trial Balance button

You can choose to import into either the current year or comparative year columns in Excel.

### Import method

A trial balance can be imported via any of the following:

- A CSV file. A CSV file is simply a text file where the columns are separated by commas. You can export a trial balance as a CSV file from most third party accounting packages
- A text file where the columns are separated by tab characters. This is the format you would get if you copied and pasted part of a spreadsheet into the Notepad text editor utility supplied with Windows, and then saved it as a file
- Data directly copied from a spreadsheet using the Copy command on the Edit menu or Home tab of the spreadsheet

If you are importing directly from a spreadsheet, simply copy the relevant part of the spreadsheet before clicking on the *Import Trial Balance* button.

### Data format

The format of the data should normally be as follows:

Column 1	Account code (or unique name)
Column 2	Account description if account code column is not meaningful
Column 3	Debit amount
Column 4	Credit amount

The data should not contain any header rows.

The above format is used by most accounts packages. There are also options for:

- Data that has a leading date column. This is used by some versions of Sage. VT ignores the date
- Data where the debits and credits are all in column 3 with credits shown as minus. This may be useful if you are importing from a bespoke spreadsheet

### Matching imported accounts to headings on the TB sheet in Excel

Imported accounts can be matched to the headings used on the TB sheet in the *TB Converter* dialog.

To display this dialog, click on the *TB Converter* button in the import dialog. The converter dialog is also automatically shown when you import a trial balance if all the accounts have not previously been matched.

Several imported accounts can be matched to one VT heading.

When you click OK in the converter dialog the data in it is saved in a conversion table in a

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hidden part of the workbook for future use. You do not have to match all the accounts before you click OK, but you cannot import until they are all matched.

The conversion table is pre-filled with most standard Sage 4 digit account codes (if your imported trial balance uses similar codes but with a different meaning, choose the *Edit>Clear TB Conversion Table* command from the [VT Final Accounts menu](#)).

If you have a large number of imported accounts that need matching, click on the *Auto Assign* button in the converter dialog. This automatically matches accounts based on similar names or descriptions.

Conversion tables can be copied and pasted between workbooks using the commands on the *Edit* sub-menu of the [VT Final Accounts menu](#).

### Importing from VT Transaction+

Although it is usually far better to use a workbook [directly linked to VT Transaction+](#), it is possible to import a trial balance from VT Transaction+ into a manual entry workbook as follows:

- Choose the *Edit>Export Trial Balance* command in VT Transaction+ and then click on the *Import Trial Balance* button in Excel; or alternatively
- Choose the *Edit>Copy Standard Trial Balance* command in VT Transaction+ and then choose the *Edit>Paste Accounts Data* command from the [VT Final Accounts menu](#) in Excel

Standard VT Transaction+ account names are automatically recognised.

### Re-importing a trial balance

If the source trial balance has changed, or you want to change some of the VT headings that imported accounts are matched to, simply click on the *Import Trial Balance* button again. You do not have to match imported accounts to VT headings again as this data will already have been saved in the conversion table.

### Audit trail

To display or print a trail of how the current year trial balance in Excel is made of imported account balances, choose the *Ledgers Report* command from the [VT Bookkeeping menu](#).

## 4.5 Extended trial balance

When a workbook is first created, the TB sheet has a very simple format with just current year and comparative columns. If you want to convert the trial balance into an extended trial balance, click on the *Insert Trial Balance Adjustment Column* button on the [VT toolbar](#). More columns can be added by clicking on the button again.



Insert Trial Balance Adjustment Column button

Alternatively, the trial balance can be extended and adjustments entered by clicking on one of the [journal \(JRN\) buttons](#).



## 4.6 Entering adjustments using journal dialogs

Since the March 2009 edition of VT Final Accounts, you can enter journals and adjustments using the journal dialog (JRN) buttons at the right-hand end of the [VT toolbar](#). This feature applies retrospectively to workbooks created in earlier editions.

These dialogs are usually easier on the eye than clicking on the *Insert Trial Balance Adjustment Column* button and manually entering the adjustments. This is especially true if you have a large number of adjustments.

The journal dialogs cannot be used if any column on the TB sheet does not balance to zero (except for the comparatives), or if you have customised the TB sheet in some unexpected way (such as inserting a sub-total column). This is because, behind the scenes, the entire TB sheet is read and turned into a double entry set of bookkeeping records before displaying the journal dialogs.

There are two styles of journal dialog:

-  Classic style. An account (a heading on the TB sheet) is selected from a drop down list and an amount entered against it. A single journal can contain any number of entries
-  Trial balance style. The dialog lists all accounts and their balances. Against each account you can enter an adjustment amount or specify a revised closing balance

The journal dialogs are identical to the ones used by VT Transaction+ except that the entries are stored on the TB sheet in Excel (in just the same way you would enter them manually).

You can edit adjustment columns on the TB sheet in the Edit Transaction dialog by double clicking anywhere in the column. This applies regardless of whether you have entered the adjustment manually or by using a journal dialog.



## 4.7 Displaying reports


Since the March 2009 edition of VT Final Accounts, double entry style reports can be displayed or printed by clicking on the report buttons at the right-hand end of the [VT toolbar](#). This makes it practical to enter a far larger number of journals and adjustments than was previously possible. The reports are the same as the ones found in VT Transaction+ except that they are generated by reading the TB sheet. This feature applies retrospectively to workbooks created in earlier editions.

The reports do not apply to the comparatives.

The reports cannot be displayed if any column on the TB sheet does not balance to zero (except for the comparatives), or if you have customised the TB sheet in some unexpected way (such as inserting a sub-total column).

The reports available are:

-  Trial balance
  -  List of all journals/adjustments
-

-  Accounts (list of all accounts on the left of the dialog, entries in the currently selected account on the right)

In each report there are buttons to also display the Ledgers Report and the Transactions Report (these give a full audit trail of all journals/adjustments).

In any of the reports, you can click on an entry or journal with the right mouse button to edit or delete it, just as you can in VT Transaction+.

The Accounts dialog is particularly useful for quickly reviewing all entries. The Accounts dialog can also be displayed by double clicking on the name of an account on the TB sheet, or anywhere else on the same row as the account that does not contain a data column.

## 4.8 Inserting a new financial row

### Introduction


A financial row is a row in the accounts linked to the trial balance.

The Insert Financial Row button inserts a new row above the selected cell in the accounts (for instance in the Notes or DetailPL2 sheets) and automatically creates a new row in the trial balance. Formulas are automatically placed in the current year and comparative columns linking the new row to the trial balance. The new row is also set as an AutoHide area.

You could achieve the same result using standard Excel techniques and the Set As AutoHide Area command, but using the Insert Financial Row button is much easier.

### Step by step

The step by step instructions for creating a new financial row are as follows:

1. Select the cell above which the new heading is to appear, for instance the cell containing the Other creditors line in the creditors note on the Notes sheet, or a cell on the DetailPL2 sheet. See also: [Which cell to select when inserting a new financial row](#).
2. Click on the Insert Financial Row button on the [VT toolbar](#)  
 Insert Financial Row button
3. In the Insert Financial Row dialog, enter the name of the heading (eg Director's loan) and click on the OK button
4. If you have a cash flow statement and the new heading is not part of operating profit, debtors or stocks you will need to manually insert the new row in an appropriate place on the [CFWorkings sheet](#). See Inserting a new financial row into the cash flow workings
5. If you have inserted the new row into an existing list on the Notes or DetailPL2 sheets, the new row will be automatically included in the lead profit and loss account or balance sheet. If you have inserted it elsewhere, you may need to modify these sheets to pick up the numbers in the new row. If you modify the lead PL sheet in a

company, you will also need to make a similar modification to the DetailPL1 sheet and vice versa

If there are headings adjacent to the new row, VT Final Accounts will know where to insert the new row in the trial balance and whether to show debits or credits as plus. If there are no adjacent rows, you will be asked these questions and a new group of headings will be started at the bottom of the profit and loss account or balance sheet sections of the trial balance as appropriate.

**Tip** If you cannot find the new row in the trial balance, or you just want to get to it quickly, double click on the new current year cell in the accounts (for instance, on the Notes or DetailPL2 sheet). This will jump you to the trial balance.

#### **Column style notes**

You cannot use the Insert Financial Row button to insert a new row in a column style note such as fixed assets. If you need to modify these notes, you should use standard Excel commands.

## **4.9 Rounding**

In the simple two column trial balance, if you enter pence they will be automatically rounded to the nearest £. In the templates supplied, the *Precision as displayed* option has been set in the Calculation tab of the Tools>Options dialog (in Excel 2007 or later see the Advanced section of the Excel Options dialog). This means that numbers are not stored with pence even if pence have been entered. This prevents the accounts not balancing by 1 even if the trial balance appears to balance. It does however mean that you may need to adjust one of your numbers slightly to get the trial balance to balance exactly.

In the extended trial balance, the final columns are always rounded to the nearest £, but there is an option to show the adjustment columns in pence. This option can be changed at any time by choosing the TB Adjustments In Pence command from the VT Final Accounts Format menu.

If the adjustment columns are shown in pence, it is possible to get a situation where all the adjustment columns balance exactly but the final column does not. In this case, you should make a single sided entry in the Rounding column to correct the error. You can make this adjustment in any row.

## **4.10 Converting to a VT Transaction+ file**

If you have done a lot of bookkeeping in a manual entry workbook and then decide you want to use VT Transaction+, you can convert the extended TB into a VT Transaction+ file. Simply choose the *Convert Manual TB To VT Transaction+ File* command from the [VT Bookkeeping menu](#) in Excel. All you have to do is specify a file name.

The procedure generates a new VT Transaction+ file with an account for each row on the TB sheet. VAT accounts and customer and supplier ledgers are also added. The comparative trial balance, the opening trial balance and each adjustment column are automatically posted to the new file.

If you want to use a new linked entry workbook with the new VT Transaction+ file, you can export the rest of the data from the manual entry workbook as follows:

- With the old manual entry workbook active, choose the *Edit>Copy Accounts Data*
-



command from the [VT Final Accounts menu](#)

- With the new linked entry workbook active, choose the *Edit>Paste Accounts Data* command from the [VT Final Accounts menu](#)

## 5 The linked entry trial balance

### 5.1 Introduction

To create a workbook with a trial balance linked to VT Transaction+ or VT Cash Book File ("a VT file"), you should choose the *Stored in a VT Transaction+, VT Transaction or VT Cash Book file ('linked entry')* option in the New Accounts Workbook dialog. You cannot change this option retrospectively because there are separate templates for the manual and linked entry methods.

### 5.2 How a workbook is linked

#### Introduction



When you click on the *Get Balances From VT File* button on the [VT toolbar](#) for a linked workbook, a snapshot of the trial balance in VT Transaction+ or VT Cash Book is automatically stored with your workbook.

VT Transaction+ supplies a trial balance in a special format designed to match the headings in the workbook you are currently working on. You cannot directly see the copied trial balance. Instead cells are linked to it using the custom TB function.

#### The VT file that the workbook is linked to

When you first click on the *Get Balances From VT File* button, you are asked for the name and location of the existing VT Transaction+ or VT Cash Book file that you want to link to (there is also an option to create a new file).

The name and location are saved in the workbook and used next time you click the button. However, you can specify a different file at any time by choosing the *Associate Workbook With VT File* command from the [VT Bookkeeping menu](#) of Excel.

The VT file should *not* be open in the standalone version of VT Transaction+ or VT Cash Book when you click on the *Get Balances From VT File* button. If it is you will get a message asking you to close it. This can be confusing for users familiar with the old VT Transaction where the opposite was true.

#### Opening the VT file in VT Transaction+



If necessary, you can quickly re-open the VT file by clicking on the *Open VT File In VT Transaction+* button on the [VT toolbar](#). Users who are used to switching between Excel and the old VT Transaction sometimes find this slower (even though it is the same number of mouse clicks). However, there is usually very little need to switch between Excel and VT Transaction+ because you can do most of the things you are likely to want to do in VT Transaction+ by using the buttons at the right-hand end of the [VT toolbar](#) in Excel. See [Operating VT Transaction+ from within Excel](#).

#### Period ending dates

The dates of the current and comparative year trial balances obtained when you click on the *Get Balances From VT File* button are based on the dates specified in the Workbook Properties dialog in Excel (second button on the [VT toolbar](#)) and not on the dates of the period currently set up in VT Transaction+.

Once again, this can be confusing for users familiar with the old VT Transaction where the opposite was true. One of the advantages of the new method is that you can work simultaneously on workbooks for several years accounts if necessary without having to change the period in VT Transaction+.

### **Comparatives**

The comparatives are updated with the balance at the end of the previous year in VT Transaction+ when you click OK in the *Get Balances From VT File* dialog if the *Update comparatives with those in VT file* box is ticked. This box is ticked by default for a new workbook, but it is automatically unticked when you click on the *Copy Comparatives From Current Year* button.

### **Manual entries made to balance brought forward accounts**

In VT Transaction+, account balances such as fixed asset additions and depreciation, dividends and drawings are automatically transferred to their respective brought forward accounts as part of the automatic year end transfer journal. These transfers can be set up by choosing the *Set Up>Balance Sheet Accounts - Year End Transfers* command in VT Transaction+.

If you make manual entries to these accounts (for instance such as a fixed asset addition analysed to the *cost - brought forward* account), the amount carried forward in the comparative column in your accounts workbook will be less than the amount brought forward in the current year year column. This will then give rise to a balance test failure message when you print or preview the accounts, or click the *Check balance tests* button, even though the balance sheets for both the current and the comparative year correctly balance.

In an attempt to preempt this, a warning dialog is shown if necessary when you click OK in the *Get Balances From VT File* dialog. From this warning dialog you can click on an account and move the offending entries to another account.

If the *Update comparatives with those in VT file* box is unticked in the *Get Balances From VT File* dialog, you can untick the *Warn about manual entries* box to suppress the warning.

### **Units**

If you want to display amounts in thousands, click on the *Options* button in the *Get Balances From VT File* dialog.

### **Using the old VT Transaction**

If you want to obtain balances from the old VT Transaction, untick the *Get balances directly from VT Transaction+ file* box in the Workbook Properties dialog (second button on the [VT toolbar](#)).

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## 5.3 Operating VT Transaction+ from within Excel

### Introduction

You can display reports and enter transactions into the VT file that the workbook is linked to by using the buttons at the right-hand end of the [VT toolbar](#). There are further commands on the [VT Bookkeeping menu](#) in Excel. These buttons and commands very much reduce the need to open the VT file in the standalone version of VT Transaction+.

### Displaying reports

There are buttons on the [VT toolbar](#) to display the following reports in dialogs:

-  Trial balance
-  List of all transactions in the order they were entered
-  Accounts (list of all accounts on the left of the dialog, entries in the currently selected account on the right)






In the last two dialogs there are buttons to also display the Ledgers Report and the Transactions Report (these give a full audit trail of all transactions).

In any of the reports, you can click on an entry or transaction with the right mouse button to edit or delete it.

The Accounts dialog is particularly useful for quickly reviewing all entries. It also has all the features of the Account window in VT Transaction+. You can transfer entries between accounts, reconcile bank accounts, enter customer or supplier invoices or enter payments against invoices.

### Entering transactions

There are buttons on the [VT toolbar](#) for entering transactions using the following methods:

-  Import trial balance
-  Payments and receipts
-  Journal - classic style
-  Journal - trial balance style
-  Reversing journal

### Updating the workbook

When you close a transaction dialog (or a report dialog if you have edited transactions), by default the amounts in the workbook are automatically updated. If you would prefer to be prompted about the updating, in the *Get Balances From VT File* dialog untick the box *Update the workbook without showing this dialog when changes are made using the VT Bookkeeping commands*.

When you close a dialog, the comparatives are also updated if the *Update comparatives with those in VT file* box is ticked in the *Get Balances From VT File* dialog.

## 5.4 The difference between accounts and headings

An account is what you post entries to in VT Transaction+. A heading relates to a reporting line in Excel. At first it may seem complicated to distinguish between the two, but the distinction has significant advantages:

- Several accounts can be included under one heading in Excel. For instance, other creditors in Excel may comprise of several accounts (you can see a list by double clicking on the other creditors cell)
- If you or a client sets up new accounts in VT Transaction+, you are forced to assign the accounts to headings in Excel. This helps ensure that your accounts balance
- If your accounts do not balance, you can automatically list the headings not incorporated into the workbook by choosing the *Tools>Check All Headings Included* command from the [VT Final Accounts menu](#)
- A company in VT Transaction+ can supply different lists of headings. For instance, the same company can supply the headings required by both the small and large company templates in Excel

## 5.5 The Trial Balance Analyser

The Trial Balance Analyser dialog determines which accounts are included under which heading in Excel when you click on the *Get Balances From VT File* button.

If you have created new accounts in your company in VT Transaction+, the Trial Balance Analyser will be automatically displayed when you click on the *Get Balances From VT File* button.



You can display the dialog at any other time by clicking on the *Trial Balance Analyser* button on the [VT toolbar](#) in Excel.

## 5.6 Drill down

If you double click on a cell linked to the trial balance (that is one with a TB formula in it), a dialog is displayed that shows the account balances that make up the value in the cell. In this dialog, you can click on an arrow to move an account to another heading or click on an account name to display the entries in an account. You can edit any entry by clicking on it with the right mouse button.

## 5.7 Inserting a new financial row

### Introduction

A financial row is a row in the accounts linked to the trial balance. New financial rows are typically added to the Notes or DetailPL2 sheets.

Before reading this topic, you should be familiar with the [Difference between accounts and headings](#) and [Trial Balance Analyser](#) topics.

It is not practical to rename unused existing headings in linked workbooks. You should always create new ones instead. You do not need to worry about unused existing headings because [AutoHide](#) automatically hides them.



Inserting a new financial row is potentially a three stage process:

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- An account must be created in VT Transaction+ (unless you are just changing where an existing account appears). New accounts can be created in VT Transaction+ from any of the transaction entry dialogs, or by choosing the *Set Up>Accounts* command
- A new heading must be created in the Trial Balance Analyser dialog
- The heading must be inserted into the appropriate place in Excel using the *Insert Financial Row* button (for instance into the Notes or DetailPL2 sheets)

### Step by step

Assuming that the necessary account already exists in VT Transaction+, the step by step instructions for inserting a new financial row are as follows:

-  Click on the *Trial Balance Analyser* button on the [VT toolbar](#) in Excel
- In the Trial Balance Analyser dialog select the relevant account (such as *Director's loan*) on the left-hand side and then click on the *Create a new heading* caption
- Close the Trial Balance Analyser
- Select the cell above which the new heading is to appear, for instance the cell containing the *Other creditors* line in the creditors note on the Notes sheet, or a cell on the DetailPL2 sheet. See also: [Which cell to select when inserting a new financial row.](#)
-  Click on the *Insert Financial Row* button on the [VT toolbar](#)
- In the Insert Financial Row dialog, select the new heading from the list and click on the OK button. A new row will be inserted in the accounts with formulas linking it to the trial balance
- If you have a cash flow statement and the new heading is not part of operating profit, debtors or stocks you will need to insert the new row in an appropriate place on the [CFWorkings sheet](#). You can use the *Insert Financial Row* button to do this as well. See [Inserting a new financial row into the cash flow workings](#)
- If you have inserted the new row into an existing list on the Notes or DetailPL2 sheets, the new row will be automatically included in the lead profit and loss account or balance sheet. If you have inserted it elsewhere, you may need to modify these sheets to pick up the numbers in the new row. If you modify the lead PL sheet in a company, you will also need to make a similar modification to the DetailPL1 sheet and vice versa

### Column style notes

You cannot use the *Insert Financial Row* button to insert a new row in a column style note such as fixed assets. If you need to modify these notes, you should use standard Excel commands and the *Insert TB function* button on the [VT Utility toolbar](#).

## 5.8 Deleting a heading

A heading can be deleted by choosing the *Set Up>Standard Trial Balance Formats* command in VT Transaction+. The change does not take effect in Excel until you have clicked on the *Get Balances From VT File* button again.

If a row in Excel already contains formulas linking it to the heading, the row should also be deleted by clicking on the row number with the right mouse button and choosing the Delete command from the pop-up menu.

There is normally very little need to delete a heading. A heading that has no accounts assigned to it, or only accounts with nil balance, is automatically hidden when you turn

[AutoHide](#) on.

## 5.9 Rounding

In a linked workbook, the trial balance is always automatically rounded. You can alter where the rounding difference (if any) is included in the accounts by clicking on the Rounding button in the Trial Balance Analyser dialog.

The software also ensures that the sum of accounts carried forward at the end of the comparative year for notes such as fixed assets are rounded in an identical manner to the single amount brought forward in the current year. This also applies to the profit and loss account note.

## 6 General features

### 6.1 Workbook Properties dialog

The Workbook Properties dialog enables you to select various options relating to the contents of a workbook, and to set the name and period ending dates for a business or company. You are asked if you want to display the Workbook Properties dialog when you create a new workbook. It can also be displayed by clicking on the Workbook Properties button on the [VT toolbar](#).



Workbook Properties button

The options in the Workbook Properties dialog can be changed at any time.

Wherever possible, you should use the Workbook Properties dialog to hide parts of the workbook not required instead of trying to do it yourself using standard Excel commands. For instance, you could hide the auditors report sheet yourself if a company does not require an audit. However, by choosing the *No report* option in the Workbook Properties dialog, all of the following are correctly altered at the same time:

- The audit report in the abbreviated accounts
- The wording on the balance sheets in the normal and abbreviated accounts
- The Contents page

### 6.2 Data input and workings sheets

An accounts workbook contains the sheets which make up the printed part of the accounts and the following data input and workings sheets:

CheckList	Use to record comments or outstanding points
TB	Use to enter the trial balance
Data	Use to enter data not obtained from the trial balance
Partners	Use to enter the partners names, fixed salaries and profit share percentage
CFWorkings	Contains the workings for the cash flow statement
Library	Contains automated text
Workings	Contains fixed asset and capital accounts workings if applicable

The sheets can be selected by clicking on the tabs at the bottom of Excel.

## 6.3 Transferring data between workbooks

### Introduction

Since the March 2009 edition of VT Final Accounts, it has been possible to automatically transfer data between accounts workbooks. This may be necessary if:

- You need to use a new workbook for the accounts for a subsequent year because of disclosure changes. See the [Preparing accounts for a subsequent year](#) topic
- An entity changes its status. For instance from sole trader to partnership, or sole trader to company, or from a small company to a large company
- You chose the wrong template by mistake when clicking on the New Accounts Workbook button

It is possible to transfer data from any type of accounts workbook to any other type of accounts workbook.

### Step by step

To transfer data:

- Open or switch to the old workbook
- Choose the *Edit>Copy Accounts Data* command from the [VT Final Accounts menu](#)
- Open or switch to the new workbook
- Choose the *Edit>Paste Accounts Data* command from the [VT Final Accounts menu](#)

After importing data, you should review your new workbook to ensure that the data is still correct and complete. Please note that row heights are not automatically adjusted when multi-line textual notes are imported.

### Data that can be transferred

You can select any or all of the following categories of data in the *Paste Accounts Data* dialog:

<u>Category</u>	<u>Comments</u>
Company name, period ending dates and other settings in the Workbook Properties dialog	
Current year trial balance	Only applies when importing into manual entry workbooks. In an extended TB, the closing trial balance is transferred but not individual adjustments
Comparative year trial balance	Only applies when importing into manual entry workbooks
General data and text. This includes the parts of the directors report that you enter yourself, the information on the Data sheet and textual notes such as <i>Transactions with directors</i>	Only applies if you are exporting from a workbook created in the July 2008 edition or later. Does not apply to custom notes and cells
Status (hidden or displayed) of accounting policies	
Text of accounting policies	Only applies if you are exporting from a

CategoryComments

workbook created in the July 2008 edition or later. Does not apply to custom policies

**Data that cannot be transferred**

It is not possible to transfer any custom modifications to the workbook such as:

- New financial rows
- Renamed rows on the TB sheet
- Custom notes and cells
- Custom accounting policies

If new financial rows have been created in the old workbook, these should be recreated in the new workbook if still required before transferring the trial balances. Similarly, if you have renamed any rows on the TB sheet in the old workbook then you should do the same in the new workbook.

**The TB Converter dialog**

If you have custom rows with balances in the old workbook that do not match rows in the new workbook, the *TB Converter* dialog will be automatically shown when you click OK in the *Paste Accounts Data* dialog. In the converter dialog, you need to select the heading (row) in the new workbook to which each unrecognised heading in the old workbook belongs.

You normally only have to do this for custom rows as all standard headings are automatically mapped between all types of workbook.

**Transferring the trial balance to a linked entry workbook**

The trial balance in a linked entry workbook *always* has to be obtained from a VT Transaction+ or VT Cash Book file (or from the old VT Transaction). Hence it is not possible to import the trial balance using the *Paste Accounts Data* command.

If you are transferring from one linked entry workbook to another this is not a problem. You simply click on the *Get Balances From VT File* button in the new workbook and select the same VT Transaction+ or VT Cash Book file that the old workbook used. If you are not sure of the name of the file:

- Open or switch to the old workbook
- Choose the *Associate Workbook With VT File* command from the [VT Bookkeeping menu](#). This displays a dialog that shows the name and location of the file that the workbook is currently linked to

If you are transferring from a manual entry workbook to linked entry workbook, you can generate a VT Transaction+ file from the data on the TB sheet in the old workbook by choosing the *Convert Manual TB To VT Transaction+ File* command from the [VT Bookkeeping menu](#).

**General data, textual notes and accounting policies**

Starting with accounts workbooks created in the July 2008 edition, all cells that the user could enter data into (apart from the trial balance) were given names beginning with x (in the *Define Name* dialog in Excel). These names are used to identify the data to be copied from the old workbook and the location to paste it to in the new workbook. Hence the



data cannot be copied from workbooks created in editions of VT Final Accounts before July 2008. Also this feature does not apply to text boxes. These were used in accounts workbooks before the July 2008 edition.

Similarly, data in a custom cell is not copied. You could manually give the cell a name beginning with x in both the old and the new workbooks, but it would probably be easier just to enter it again or copy and paste it on a one by one basis.

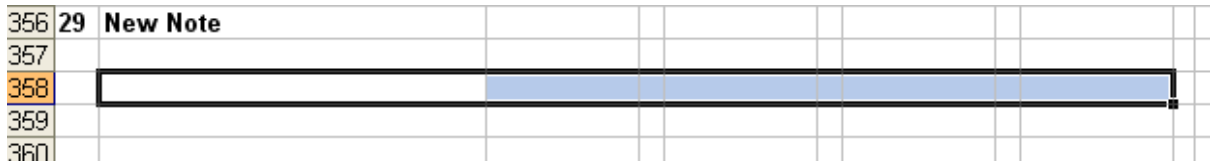
## 6.4 Paragraphs of text

### Introduction

The Excel *merge cells across columns* feature is used for paragraphs of text. To merge cells and wrap text, select the range of cells to be merged and click on the *Merge Cells And Wrap Text* button on the [VT\\_toolbar](#). There is also a button to demerge cells and unwrap text.



Merge Cells And Wrap Text button



Screenshot showing the range of cells selected prior to clicking on the *Merge Cells And Wrap Text* button

### Increasing the row height

To accommodate text that consists of more than one line, you should increase the height of the row that it is on by dragging on the dividing line between the row numbers with the left mouse button held down.



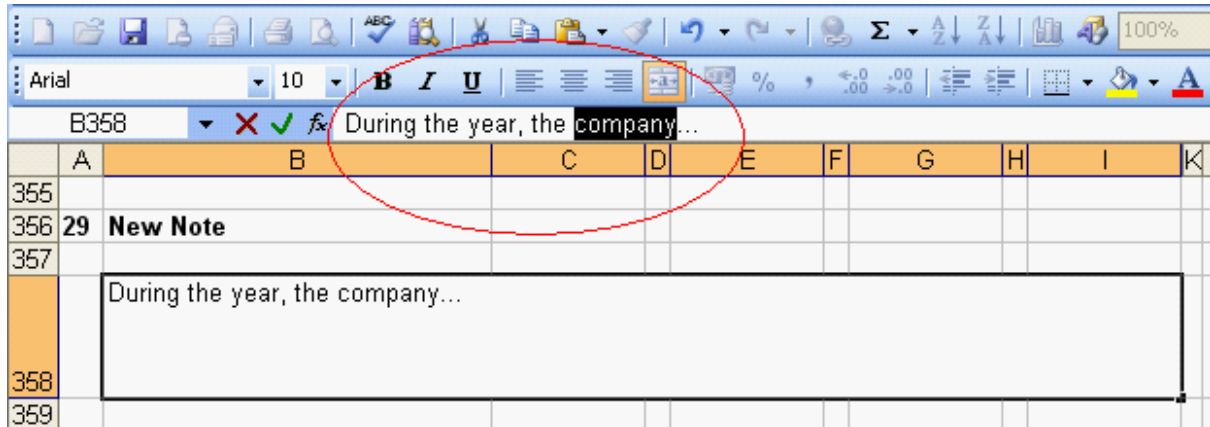
Screenshot showing how the cursor changes into a cross when held over the line between the row numbers (the cursor is actually in black; red has been used here to make it more visible)

### Entering or editing the text in a dialog

If you double click on a cell that is merged, the *VT Text Editor* dialog is displayed. Using this dialog, you can press the Enter key to start a new paragraph. You cannot otherwise do this just using Excel.

### Formatting parts of the text

It is possible to format just parts of the text in a merged cell. Select the cell and then select part of the text in the formula bar (the bar just above the column letters). Options such as Bold or Italic then apply only to the selected part of the text. The formatting is not shown directly in the formula bar, but it appears in the merged cell when you click the green tick symbol or press the Enter key.



Screenshot showing the formula bar

### Very long text

Text in a cell over a certain length is truncated by Excel when it is displayed. It is best therefore to split large amounts of text over more than one row.

## 6.5 Automatic hiding

### Introduction

If there is a single feature of VT Final Accounts that makes it practical to produce statutory accounts in Microsoft Excel, then it is *AutoHide*. AutoHide hides any notes or rows with nil balances and any blank notes. AutoHide re-numbers the notes which remain visible.

AutoHide also determines which columns are displayed in the fixed asset and investments notes.

### Using AutoHide

AutoHide is very simple to use. You just have to click on the AutoHide On/Off button on the [VT toolbar](#). The workbook is then scanned and any notes or rows with nil balances are automatically hidden. If you want to see the rows or notes again, you can turn AutoHide off by clicking on the button again. If the numbers change and a different set of notes and rows should be hidden, click on the Re-evaluate Hiding button.



AutoHide On/Off button



Re-evaluate Hiding button

When hiding is on, the text *AutoHide Is On* is displayed in red at the top of the TB, Data, CFWorkings and Partners sheets. This is to remind you that if you change any of the data on these sheets then AutoHide may need re-evaluating. If you want to print out one of these sheets without this caption, just delete the text in the cell. It will be replaced when

you next evaluate AutoHide.

### How AutoHide works

Areas of cells in the templates supplied have been given special names all beginning *zAutoHide*. These areas are known as AutoHide areas. When AutoHide is evaluated the areas are examined to see if they contain any non zero numbers and are hidden or unhidden as appropriate.

To get a better understanding of how AutoHide is set up, select a sheet such as the Notes sheet and choose the Select All AutoHide Areas command (VT Final Accounts AutoHide menu). There is also a button for this on the [VT Utility toolbar](#)

### Creating AutoHide areas

Creating AutoHide areas requires some thought because there are several different types of area and you cannot normally see the areas. Fortunately, unless you are designing your own templates, you are unlikely to want to create AutoHide areas.

AutoHide areas of the same type should not overlap. If they do, their effect is difficult to predict because it depends on which is evaluated by the software first. When you create an AutoHide area, you are warned if it overlaps with an existing area of the same type.

To create an AutoHide area, select an appropriate range of cells and choose the Set As AutoHide Area command (VT Final Accounts AutoHide menu). There is also a button for this on the [VT Utility toolbar](#).

### Removing AutoHide areas

AutoHide can work erroneously if you have added new rows and inadvertently expanded an existing AutoHide area. It can be quite hard to track down what is wrong. The easiest solution is to remove all AutoHide areas from the region which is not correctly hiding and hide the rows manually as required.

To remove AutoHide, select the rows with a problem and choose the Remove All Areas From Region command (VT Final Accounts AutoHide menu). There is also a button for this on the [VT Utility toolbar](#). For more details, see Removing AutoHide.

To manually hide a row using standard Excel techniques, click on the row number with the right mouse button and choose the Hide command from the pop-up menu.

## 6.6 Accounting policies

### Introduction

You can hide or unhide the policies included in the accounting policies note by clicking on the Policies And Paragraphs button on the [VT toolbar](#). This displays the Policies And Paragraphs dialog.



Policies And Paragraphs button

The policies note in the abbreviated accounts will also be automatically altered. Some parts of the directors report can also be hidden using the Policies And Paragraphs dialog.

The settings in the Policies And Paragraphs dialog do not take effect until you turn

AutoHide on.

### **Inserting a new accounting policy**

The easiest way to insert a new policy is to choose the Accounting Policy command (VT Final Accounts Insert menu). You should select the top row of an existing policy, or the row immediately above the following note if the new policy is to be at the bottom, before you choose the command. For more information, see the Accounting Policy command.

If the workbook contains abbreviated accounts, a space will be made in both the normal and the abbreviated accounts for the policy, but you will have to enter the text of the policy in both.

You could insert the policy using standard techniques, but using the Accounting Policy command is easier and ensures that the new policy appears in the Policies And Paragraphs dialog.

## **6.7 Fixed assets**

### **Categories**

For 'large' companies, there is a statutory requirement to show the following categories of fixed asset:

- Freehold land and buildings
- Long leasehold
- Short leasehold
- Plant and machinery

For small companies only two categories are required:

- Land and buildings
- Plant and machinery

There is sufficient space in the templates for three columns of fixed assets and so the small companies template also has a motor vehicles category, even though there is no requirement to show this separately from plant and machinery.

If you really do need to show more than three categories, you could create a note on a new sheet and manually insert it into the correct position in the accounts after printing. If you have three categories or less but not the ones provided, it is easier to rename the existing column headings on the [Workings sheet](#).

### **Combining motor vehicles with plant and machinery in the small companies template**

In a manual entry workbook, simply include the numbers for motor vehicles in the plant and machinery headings on the TB sheet.

In a workbook linked to VT Transaction, you need to re-assign the motor vehicles accounts to the plant and machinery Excel headings. This is done in the Trial Balance Analyser dialog. To display this dialog, click on the Trial Balance Analyser button on the [VT toolbar](#). For more help using the Trial Balance Analyser, click on the Help button in the dialog.



Trial Balance Analyser button

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**AutoHide and fixed assets**

See [AutoHide and fixed assets](#).

## 6.8 Notes and note numbers

**Introduction**

A note is a set of rows and an associated note number. By convention, notes in VT Final Accounts have two blank rows following the last used row. For AutoHide purposes, the blank rows belong to the note above them.

The cell containing the number for a note (usually to the left of the note title) has a special name which identifies it as a note number to VT Final Accounts. Whenever AutoHide is re-evaluated or a new note inserted, revised numbers are automatically placed in the note number cells.

There is a button on the [VT toolbar](#) to insert and automatically number a new note. If for some reason you insert and create a note using standard Excel techniques instead, there is also a button on the [VT Utility toolbar](#) for defining a cell as a note number cell.


A reference to a note number (on sheets such as the profit and loss account or balance sheet) is achieved using a simple Excel formula pointing to the relevant note number cell on the Notes sheet.

**Inserting new notes**

You only need to insert a new note if a template does not contain all the required notes. This should be a rare event. Before inserting a new note, turn AutoHide off and make sure the outline of a suitable note does not already exist.

You could insert a new note using standard Excel techniques, but using the Insert New Note button is easier. It is also important that a new note is inserted starting at the correct row, or else you may inadvertently expand an AutoHide area belonging to another note. If you use the Insert New Note button, you will be warned if you chosen an incorrect row.

The step by step instructions are as follows:

1. Select any cell in the top row of the note above which the new note is to appear. If the new note is to be at the end, select a cell in the row three rows below the last used row. For more information, see the New Note command
2. Click on the Insert New Note button on the [VT toolbar](#). A dialog will be displayed asking you what type of note you want  
 Insert New Note button
3. Depending on the type of note you have created, you will be asked if you want the note to be automatically hidden if it is blank. It is usually best to choose Yes.

A new note will be automatically inserted and numbered.

**Modifying notes**

To create additional blank rows in a note, right mouse click on a row number and choose Insert from the pop-up menu.

To insert a row linked to the trial balance, click on the Insert Financial Row button on the [VT toolbar](#)



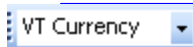
Insert Financial Row button

To insert a paragraph of text, click on the Merge Cells And Wrap Text button on the [VT toolbar](#)



Merge Cells And Wrap Text button

To create sub-total and total lines, select the cell and select a style from the style list on the [VT toolbar](#)



Style list

## 6.9 Comparatives

### Introduction

Comparative figures can be entered directly into Excel, or in subsequent years automatically copied from the current year columns. Comparatives should never be entered directly into the main body of the accounts as this upsets the formulas for future years. Comparative columns can also be automatically hidden.

### Entering comparatives - manual entry workbooks

For manual entry workbooks, comparatives are entered directly onto the comparative columns on the [TB and Data sheets](#). The comparative trial balance can also be imported via a CSV file from another accounting package by clicking on the *Import Trial Balance* button on the [VT toolbar](#).

For fixed assets (and other items where the movement on the balance is reported) there are separate lines for brought forward amounts, additions and disposals. In the comparative column, it is only necessary to enter the aggregate amount on the brought forward line.

### Entering comparatives - workbooks linked to VT Transaction+

You should ensure that the trial balance is correctly stated at the end of the previous year in VT Transaction+. When you first click on the *Get Balance From VT Transaction+* button, ensure that the *Update comparatives* box is ticked in the dialog that is shown.

Miscellaneous comparative data should be entered on the [Data sheet](#).

### Cash flow comparatives

If you have a cash flow statement, in the first year of use of a workbook, you will have to enter the comparatives directly onto the [CFWorkings sheet](#). This is because the cash flow comparatives cannot be worked out from the comparative trial balance alone (the previous year to that is also required). If the cash flow comparatives are not available from the previous statutory accounts, consider reconstructing the previous year using VT Final Accounts.

### Copying comparatives from the current year




When you use a workbook for accounts for a subsequent year, all the current year data on the TB, Data and CFWorkings sheets can be automatically copied to the

comparative columns by clicking on the *Copy Comparatives From Current Year* button on the [VT toolbar](#).

### Clearing current year and comparative balances - linked workbooks

If you need to clear the current year and comparative balances, choose the *Tools>Clear VT Balances* command from the [VT Final Accounts menu](#).


### Hiding the comparative columns

 You can hide or unhide the comparative columns by changing the comparatives setting in the Workbook Properties dialog.

Some notes such as fixed assets use the comparative column for current year data. When you hide the comparative column, an adjacent column is automatically unhidden. The fixed asset totals appear in both columns, and so they are never hidden. This technique also preserves the full width of paragraphs of text.

## 6.10 Balance tests

A balance test is a specially named pair of cells. When you click on the Check Balance Tests, Preview or Print buttons on the [VT toolbar](#) the package checks that the amounts in the cells are equal.

 Check Balance Tests button

The templates supplied have a series of balance tests set up to ensure that all aspects of the accounts balance.

Even if the current year figures balance and the comparative year figures balance, some balance tests will fail if the numbers between the two years are not consistent. For instance, the fixed asset balances carried forward in the comparative year may not match those brought forward in the current year.

Some balance tests may not be applicable if certain sheets or comparative columns are hidden and these are not checked.

If you are creating your own templates, there is a button on the [VT Utility toolbar](#) for defining balance tests.

If you need to delete a balance test for some reason, choose the Define command (Insert menu, Name sub-menu). In Excel 2007 or later, click the Name Manager button (Formula tab, Named Cells group). All balance test names begin with the letters BalTest\_.

The templates supplied by VT Software have been thoroughly tested with dummy numbers to ensure that the accounts correctly link to the trial balance. If the trial balance balances, the accounts can only imbalance because of custom modifications made to the workbook.


## 6.11 Page breaking

If you do not want page breaks to appear in the middle of notes, you will probably need to insert manual page breaks. You may also need to insert a manual page break in the directors report or balance sheet if they are more than one page long.

The [VT toolbar](#) contains buttons for inserting and removing page breaks which are easier and safer to use than the standard Excel commands.

There are two types of page breaks: manual and automatic. Page breaks appear as dotted lines on the screen and manual breaks have slightly longer dashes than automatic ones. Automatic breaks always appear if the text on a sheet is longer than one page. Manual breaks can be used to force page breaking at a particular point.

### Setting page breaks

1. Select the sheet in which you wish to insert manual page breaks
2. Remove any manual page breaks which already exist by clicking on the Remove All Page Breaks button on the [VT toolbar](#)  
 Remove All Page Breaks button
3. Choose the Page Break Preview command from the View menu (View tab in Excel 2007 or later)
4. Scroll down the sheet from top to bottom until you find an automatic page break in the middle of a note
5. Drag the page break line up with the mouse to the top of the nearest note. **You should not drag automatic page breaks down or to the right or else you will upset the scaling factor for the sheet.** See [Sheet is reduced in size when printed](#) if you have done this
6. Continue scrolling down the sheet looking for breaks in inappropriate places
7. When you have finished setting breaks, revert to the normal view by choosing the Normal command from the View menu (View tab in Excel 2007 or later)

## 6.12 Printing

The [VT toolbar](#) contains special print and preview buttons which print or preview all the sheets in the accounts in one go. Page numbering using these buttons is automatic.



Preview Accounts button



Print Accounts button

Printing a set of accounts with the correct page numbers is normally extremely straightforward. However, problems do occasionally arise and these are discussed later in this section.

It is also possible to print (or preview) the accounts using the standard Excel print or preview buttons if you make a [multiple selection of worksheets](#) beforehand.

### Page numbering

Automatic page numbering is achieved using the standard options available in the Excel Page Set Up dialog. The templates as supplied are already correctly set up for automatic page numbering. There should never be a need to alter the settings. If the settings have been altered for some reason, choose the Restore Page Number Settings command (VT

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Final Accounts File menu).

To achieve sequential page numbering, it is essential to use the Print or Preview buttons on the VT toolbar, or to make a multiple selection of sheets before using the Excel print or preview buttons.

### Repeated titles

The top of a sheet containing the company name and sheet title is automatically printed at the top of each page if the sheet is more than one page long. This is achieved using the *Rows to repeat at top setting* on the Sheet tab of the Page Set Up dialog (File menu in Excel 2003 or earlier or Page Layout tab in Excel 2007 or later). Some users inadvertently increase this setting by inserting rows at the very top of the sheet. This causes unwanted parts of the sheet to be repeated.

### Data input sheets

If you want to print out any of the input sheets, such as the TB, Data, Partners or CFWorkings sheets, select the sheet and click on the standard Excel print button.

### Printing problems

See:

[Blank or unwanted pages](#)

[Sheet is reduced in size when printed](#)

## 6.13 Printing the accounts to a PDF file

### Introduction

To print the accounts to a pdf (portable document format) file you need to have a virtual pdf printer installed on our PC. A pdf printer appears in your list of printers but instead of printing to paper it generates a pdf file.

### Installing a pdf printer

If you do not have a pdf printer already installed on your PC, you can download one free of charge or at low cost over the internet. You could try:

- [CutePDF Writer \(www.cutepdf.com\)](http://www.cutepdf.com). Cute is free
- [Fine Print pdfFactory \(www.fineprint.com\)](http://www.fineprint.com). PdfFactory is better because you can send an email without having to save the file to disk first but it costs approximately US\$50 (unless you want 'evaluation version' printed at the bottom of each page)

### Making a pdf file

There are two methods for turning a set of accounts into a pdf file once you have a pdf printer installed.

Method 1:

- Click the Preview Accounts button
- In the Excel Preview window, click the Print button. This displays the Excel Print dialog
- In the Excel Print dialog, change the printer to your pdf printer and click OK. You will be prompted for a file name

Method 2:

- Change the current printer by choosing the Print command on the File menu of Excel (top left button in Excel 2007 or later). In the Print dialog select your pdf printer and

then choose Close (there is no need to actually print anything)

- Click on the Print Accounts button. You will be prompted for a file name

### **Reading pdf files**

To display a pdf file you need to have a copy of *Adobe Reader* installed. This can be downloaded free of charge from <http://get.adobe.com/reader/>

PDF is a format commonly used on the Internet and so many people will already have *Adobe Reader* installed.

## **6.14 Emailing accounts to clients**

It is not practical to email your Excel workbook to clients. If they do not have VT Final Accounts installed the workbook will not display properly and it is difficult to print out the accounts. Also, you may not want them to have access to the various workings sheets.

It is better to [print the accounts to a pdf file](#) and then attach the pdf to an email.

The exact method for attaching a file to an email will depend on the email software you are using. In Microsoft Outlook a file can simply be dragged from the folder it is in and dropped on the email.

## **6.15 The cash flow statement**

A cash flow statement is contained in both the small and medium/large companies templates and there is a setting in the Properties dialog for hiding or displaying it. A medium/large company does not require a cash flow statement if it is a subsidiary and for a small company it is an optional disclosure.

All the numbers for the cash flow statement and associated notes are derived from the [CFWorkings sheet](#). The workings are fully automatic and are normally best left alone. However, if you have created new financial rows in your workbook, you may have to also insert the row into the workings. If this is the first year of use of a workbook, you will also need to enter the comparative cash flows into the right hand column of the workings.

### **Cash flow workings column headings**

The workings consist of the following columns:

- Trial balance heading name
- Current year balances (debits shown as plus)
- Comparative year balances (debits shown as plus)
- Adjustments
- Cash flow for each trial balance line (Comparative year - current year + adjustments)
- Cash flow by category on the cash flow statement
- Comparatives

The columns are designed so that they should all add up to zero. If they do not, your cash flow will not balance.

### **Inserting new financial rows - effect on cash flow**

The trial balance headings for operating profit, stocks and debtors are summarised. Otherwise there is a heading for each line in the trial balance. The headings are grouped according to where they are included in the cash flow statement.

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If you add a new financial row included in operating profit, stocks or debtors, the amounts will be automatically included in the cash flow. If you add any other type of trial balance heading, you must add it to the cash flow workings and include it in the total for the relevant cash flow category. For workbooks linked to VT Transaction+, you can use the Insert Financial Row button to do this. For manual entry workbooks, you must insert a row and link the cells to the trial balance figures manually.

For more information, see *Inserting a new financial row into the cash flow workings (manual or linked entry workbooks)*.

### Cash flow comparatives

In the first year of use of a workbook, you have to enter the cash flow comparatives directly onto the CFWorkings sheet. This is because the cash flow comparatives cannot be worked out from the comparative trial balance alone (the previous year to that is also required). If the cash flow comparatives are not available from the previous statutory accounts, consider reconstructing the previous year using VT Final Accounts.

In subsequent years, the comparatives are automatically set when you click on the Copy Comparatives From Current Year button.

### Cash flow does not balance

There can only be two reasons why the cash flow does not balance:

- The trial balance does not balance or there are inconsistencies between brought forward and carried forward amounts in the current and comparative years
- New financial rows have not been correctly added to the CFWorkings sheet

## 6.16 Modifying workbooks

### Introduction

The templates supplied are just Excel workbooks. They have been created entirely in Excel. Features like AutoHide, note and page numbering have been implemented by the clever use of standard Excel features. The templates have not been protected. The templates could be used without the VT Final Accounts add-in program, but the additional features it provides would not be available.

The templates are designed so that most data is entered onto the [TB and Data sheets](#). Any text which needs modifying should normally be entered directly onto the Directors report or Notes sheets. You can modify the workbooks any way you like, but for a straightforward set of accounts little else should need altering.

### The insert buttons

There are buttons on the [VT toolbar](#) to assist with the modification of workbooks. In most cases you can achieve the same results using standard Excel methods, but using the buttons is much easier.



Insert Trial Balance Adjustment Column - see [The manual entry trial balance](#)



Insert Financial Row - see [The manual entry trial balance](#) or [The linked entry trial balance](#)



Insert New Note - see [Notes and note numbers](#)



Merge Cells And Wrap Text - see [Paragraphs of text](#)

### Do's and don'ts

If you do modify the workbooks, you should observe the following rules so that you do not disable any automatic features:

- You should never change the name of one of the sheets in a template. You can however add your own sheets
  - There is no point manually hiding a row which is subject to AutoHide. When AutoHide is evaluated any manual setting will be overridden
  - You should not normally need to delete anything. AutoHide automatically hides rows with nil balances and notes with nil balances or blank text. The Policies And Paragraphs button can be used to hide accounting policies. The Properties dialog can be used to hide most other things
  - If AutoHide does not give the result you want, you can delete text without a problem
  - You should not delete numbers which are referenced elsewhere in the workbook. For instance, if a company has no debtors and you delete the debtors note (instead of letting it hide automatically), you will get #REF! appearing in the balance sheet and cash flow workings. #REF! indicates that a formula once pointed to a cell that no longer exists. If you cannot reverse the situation, you will have to start a new workbook
  - You should not overwrite the formulas which link the accounts to the trial balance. Always alter the numbers in the trial balance instead, or make the adjustments in VT Transaction+. You should not enter comparatives directly into the face of the accounts. If you do you will not be able to set them automatically in subsequent years, and the cash flow statement will not be correct
  - You should not insert columns to the left of the pre-formatted ones on the TB sheet
  - Use the Insert New Note button to insert a new note. Apart from being easier than doing it yourself, it helps prevent an existing AutoHide area being inadvertently expanded. Otherwise, you can insert new rows wherever you like
  - If you want to insert new rows, always insert whole rows. If you insert cells instead of rows you will get a dialog with options like *Shift cells down*. If you see this dialog choose Cancel. Otherwise you are in severe danger of irretrievably corrupting your workbook
  - You can change text anywhere in the workbook
  - You should not delete or alter any of the names in the Define dialog. If you create your own names, make sure you do not use names already used by VT Software
  - You should be careful copying and pasting between workbooks, as it is easy to create unwanted links between them. If you get the message "Use existing definition" always choose Yes. You can check if you have created a link by choosing the Links command from the Edit menu (Data tab, Manage Connections group in Excel 2007 or later). A formula containing a link to another workbook is easy to see and modify. However, it is also possible to inadvertently create a defined name which refers to another workbook. Because there are so many names listed in the Insert|Name|Define dialog (Name Manager button on the Formulas tab in Excel 2007 or later), these can be very hard to track down
  - The columnar parts of the fixed asset and investment notes can only be altered in certain specified ways. See [AutoHide and fixed assets](#)
-

**Tip** The general rule is: "Thou shalt add, insert or change but thou shalt not delete"

## 6.17 Modifying a template

### Introduction

Making changes to one of the templates is just like making changes to a workbook, except that all new workbooks you create from it will inherit the changes.

You can open a template in the same way as you open any other file in Excel, but this is not recommended. Depending on how you open it and the versions of Excel and Windows you are using, a copy of the template may be created instead (in other words, a new accounts workbook). You will also need to know the exact file name and location. Instead, VT Final Accounts has an Open Accounts Template command (VT Final Accounts File menu) which is much easier to use.

**Note** There are separate templates for workbooks designed to have balances entered directly into Excel and for workbooks linked to VT Transaction+.

### Saving the modifications

After you have made changes, you can save them by choosing the Save command. It is also possible to save the template under a new name and include it as a separate item in the New Accounts Workbook dialog. **Saving it under a new name is preferable because if you install a revised version of VT Final Accounts your changes will not be lost.** To save a template under a new name:

1. Choose the Save Accounts Template As command from the VT Final Accounts File menu
2. Enter your own file name for the template and click on OK
3. Choose the Template List command (VT Final Accounts File menu). This displays the Template List dialog which controls which templates are listed in the New Accounts Workbook dialog
4. In the Template List dialog, click on the Add button and enter the details for your template. The Add dialog has boxes for both linked and manual entry file names. You do not need to complete both of these if you are only creating one type of template
5. Click on OK in the Template List dialog

### Network considerations

If you want several users to share the same modified templates, you can change the location that VT Final Accounts looks for the templates in by choosing the Template Files Location command from the VT Final Accounts File menu.

**Note** A license must be purchased for each person using VT Final Accounts on a network

## 6.18 Preparing accounts for a subsequent year


### Introduction

If you install an upgraded version of VT Final Accounts, the set up program will replace the standard templates with new ones. When you next create a workbook using the New Accounts Workbook button, it will be based on one of the new templates. However, any existing client workbooks are not retrospectively altered.



When you prepare final accounts for a subsequent year for a business, you can do either of the following:

- Make a copy of the previous year's workbook, automatically move the old current year figures to the comparative columns and manually update the workbook with any disclosure changes. This is the best method to use if no disclosure changes apply to your particular company or if it is easy to manually update the workbook with the changes (the *History* sheet in a brand new workbook lists all the changes made to that type of template and when they were made)
- Create a brand new workbook and automatically import data from the previous year's workbook. The import feature was first introduced in the March 2009 edition of VT Final Accounts. All data can be imported except for custom alterations, such as the insertion of a new financial row, a new note or a new accounting policy. The import feature only fully applies if the previous year's workbook was created in the July 2008 edition or later.

### Making a copy of the previous year's workbook

- Open the previous year's workbook and choose the Excel *Save As* command and save the file under a new name
-  Click on the *Copy Comparative From Current Year* button on the [VT toolbar](#). This copies the current year trial balance and the current year data on the Data sheet to the comparative columns. It also moves the dates of the financial period in the Workbook Properties dialog on by one year
- Temporarily create a brand new workbook of the same type (click on the *New Accounts Workbook* button). The [History sheet](#) of a new workbook lists all disclosure changes.
- Manually update the workbook with any relevant changes

### Making a brand new workbook

- Create a new workbook by clicking on the *New Accounts Workbook* button on the [VT toolbar](#)
  - Open the previous year's workbook and choose the *Edit>Copy Accounts Data* command from the [VT Final Accounts menu](#) in Excel
  - Switch to the new workbook and choose the *Edit>Paste Accounts Data* command from the [VT Final Accounts menu](#) in Excel
  -  For a linked entry workbook, click on the *Get Balance From VT Transaction+* button on the [VT toolbar](#) and re-import last year's numbers
  -  At this point the new workbook should be a replica of the previous year's workbook but with updated disclosures. Click on the *Copy Comparative From Current Year* button on the [VT toolbar](#). This copies data in the current year columns to the comparative columns. It also moves the dates of the financial period in the Workbook Properties
-

dialog on by one year

- Manually review the workbook to ensure that the imported data remains correct. Please note that the *Paste Accounts Data* procedure does not alter any row heights. You may have to do this manually to accommodate text in notes such as Transactions With Directors
- Redo any customisations such as new financial rows, notes and accounting policies

### **Partnerships accounted for in VT Transaction+ or VT Cash Book**

VT Transaction+ does not automatically allocate the profit for the year to each individual partner. Instead, all the profit is transferred by the automatic year-end journal to the *Capital accounts: Profit to be allocated* account. You should therefore enter a journal dated the first day of the new year to transfer this profit to the partners in accordance with the amounts shown in the previous year's final accounts workbook.

## **6.19 Predefined styles**

Predefined styles are a standard Excel feature used to consistently format cells. VT Final Accounts uses styles for formatting cells containing amounts. The styles are designed so that zeros are shown as dashes, negatives are shown in brackets and bracketed and positive numbers are correctly aligned.

There is a style for each type of total and sub-total used and for numbers with no totalling. The style for numbers with no totalling is called VT Currency.

To apply a style, select a cell or range of cells and click on a style name in the Style list at the left-hand end of the [VT toolbar](#). Try each style in turn to see what they do to the cell formatting.



The underlining for a total is not always in the cell you would expect. For instance, in the creditors note the underlining for the total is at the top of the cell *beneath* the total. This is because the total is hidden if there is only one category of creditor, but underlining is still required for the remaining item.

There is an option in the [Workbook Properties dialog](#) for different types of underline style.

## **6.20 Fonts**

The Arial font has been used throughout the templates supplied. Arial is very clear on computer screens but many users prefer Times New Roman for printed output. You can change the font by clicking on the Font & Underline Style button in the [Workbook Properties dialog](#).

You could change the font manually, but you would have to change each sheet.

## 7 Exporting data to tax packages

### 7.1 Overview

VT Data Export is an add-in program for Microsoft Excel. It enables data for unincorporated businesses to be exported from any Microsoft Excel workbook to tax software packages.

In order to use VT Data Export, it must be enabled in the [Add-Ins dialog](#).

When you first enable VT Data Export, a small toolbar with a single button is installed. If the toolbar is in an inconvenient position, you can move it around the screen by dragging it by its blue title bar. For more information, see [The VT Data Export Toolbar](#) topic.

You can only send data to a tax package if it is specifically supported by VT Data Export or if it has a [Standard Name Format](#) import facility. You can see a list of the packages supported by choosing the *Tax Packages Supported* command from the [VT Data Export menu](#). If the package you use is not listed, ask the vendor if the package has a Standard Name Format import facility.

The following categories of data can be selected for export by choosing the *Options* command from the [VT Data Export menu](#):

- Profit and loss account
- Balance sheet
- Disallowable expenditure

Workbooks based on templates supplied with VT Final Accounts are already formatted to export profit and loss account and balance sheet data. Disallowable expenditure can be exported from Excel, but VT Final Accounts templates are not pre-formatted with this information.

**Tip** It may be easier to export data directly from VT Transaction+ if it was used for the bookkeeping. Templates in VT Transaction+ are pre-formatted with accounts for disallowable expenditure.

The amounts to be exported are taken from the PL and BS sheets. You can see which cells are used for which tax return box by choosing the *Set Up References To Cells* command from the [VT Data Export menu](#). You can also review all the cells used on a sheet by selecting a sheet such as the PL sheet and choosing the *Select All Tax Return Cells* command from the [VT Data Export menu](#).

If you export data from non-VT workbooks, you will be prompted to indicate which cells relate to which tax return boxes the first time you try to export data.

VT Data Export is extremely simple to use. You normally just have to click on the *Send To Tax Package* button on the [VT Data Export toolbar](#), or choose the *Send To Tax Package* command from the [VT Data Export menu](#).

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## 7.2 Methods and formats used for exporting data

### Methods

Data can be sent to a tax package using one of two methods:

- Exchanging data via the clipboard (an area of memory on your PC shared by all applications and typically used for the Copy and Paste commands)
- Exchanging data via a file

### Formats

Some tax packages use their own proprietary format for encoding data. Some of these are based on tax return box numbers and may need changing from year to year. VT Software encourages the use of a common format known as [Standard Name Format](#). Standard Name Format is both vendor and tax year independent and supports the transmission of data using the clipboard or file methods. Ask your tax package vendor to support it.

You can select the method/format required by the tax package you use by choosing the *Export Method* command from the [VT Data Export menu](#). When you first use VT Data Export, this dialog will be automatically displayed.

Please note that you must obtain special import enabling software from Digita (called OLEDataLink) before you can import into Digita Taxability Pro.

## 7.3 Instructions for each method

### Introduction

The method which VT Data Export uses is determined by the setting in the *Export Method* dialog ([VT Data Export menu](#)). The clipboard method is the easiest to use if it is supported by your tax package.

### Clipboard method

- Click on the *Send To Tax Package* button on the [VT Data Export toolbar](#) in Excel, or choose the *Send To Tax Package* command from the [VT Data Export menu](#)
- Switch to your tax package, select the appropriate client, year and trade and choose the relevant Import command. For exact details, please refer to the instructions for your tax package

If you experience difficulty using the clipboard method, you can check that the data is being placed on the clipboard by switching to any blank word processing or spreadsheet document and choosing the Paste command from its Edit menu or Home tab.

### File method

- Click on the *Send To Tax Package* button on the [VT Data Export toolbar](#) in Excel, or choose the *Send To Tax Package* command from the [VT Data Export menu](#). You will be prompted to confirm a file name. The data is then saved in the selected text file
- Switch to your tax package, select the appropriate client, year and trade and choose the relevant Import command. For exact details, please refer to the instructions for your tax package

If you experience difficulty using the file method, you can check that the file has been correctly created by opening it in a text editor such as the Notepad program supplied with Windows. Notepad is usually found in the Accessories program group. Because the file

may not have the standard .txt extension, in the Open dialog in Notepad you should change the Files of Type setting to All files.

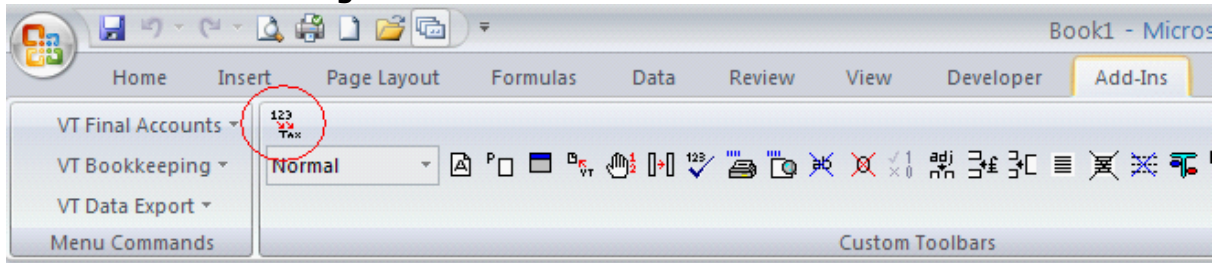
You can change the default location of the transfer file by clicking on the Location button in the *Export Method* dialog ([VT Data Export menu](#)).

## 7.4 The VT Data Export toolbar

### The Send To Tax Package button on the VT Data Export toolbar in Excel 2003



### The Send To Tax Package button on the Add-Ins tab in Excel 2007



### Displaying or hiding the VT Data Export toolbar (Excel 2003 or earlier only)

You can display or hide the VT Data Export toolbar at any time by clicking on any toolbar with the right mouse button and choosing VT Data Export from the pop-up menu. You can also hide the toolbar by clicking on the Close button illustrated at the top right of the toolbar.

### Moving the VT Data Export toolbar (Excel 2003 or earlier only)

You can move the toolbar around the screen by dragging it by its title bar.

### Moving the button to another toolbar (Excel 2003 or earlier only)

You may find it more convenient to move the *Send To Tax Package* button to one of the existing fixed toolbars, and then to hide the VT Data Export toolbar. To do this:

- Hold down the Alt key
- Hold the left mouse button down on the Send To Tax Package button, drag it to another toolbar and then release the mouse button
- Hide the VT Data Export toolbar (see the instructions above)

### Re-installing the VT Data Export toolbar

If you want the VT Data Export toolbar to be restored to its original state, choose the *Re-install/Delete VT Data Export Toolbar* command from the [VT Data Export menu](#). After choosing this command, you will be instructed to re-enable the VT Data Export program in the [Excel Add-Ins dialog](#).

## 8 Other topics

### 8.1 Templates, add-in programs and toolbars

#### Templates

Templates are normal Excel workbooks saved in template format in the Save As dialog and have the file extension .xlt instead of the usual .xls extension. Templates are used to create new workbooks which can then be altered or edited without altering the original template. If a template is opened directly, it too can be edited just like any other Excel workbook. Any changes made to a template are reflected in all workbooks subsequently created using the template.

**Tip** If you want to make permanent changes to a template, open the template directly by choosing the Open Accounts Template command (VT Final Accounts File menu). For more help, see [Modifying a template](#).

#### Add-in programs

Add-in programs enable third party developers such as VT Software to add toolbars, menu commands and features to extend the capabilities of Excel. Add-in features usually have the same look and feel as original Excel features. The VT add-in programs are written in Visual Basic for Applications (VBA) which is supplied as a standard part of Excel. In other words, the only software used to create VT Final Accounts was Excel itself.

Add-in programs can be enabled or disabled at any time by choosing the Add-Ins command from the Tools menu of Excel (in Excel 2007 or later click the button at the top left corner of Excel, click Excel Options, click Add-Ins, select Manage Excel Add-Ins and then click Go). When an add-in program such as VT Final Accounts is first enabled, it adds custom toolbars to the main Window of Excel (in Excel 2007 or later to the Add-Ins tab). Even if you disable the add-in program, the toolbar remains. Tip: To remove the VT toolbars, choose the Re-install/Delete VT Final Accounts Toolbars command from the VT Final Accounts View menu.

The add-in programs provided by VT Software are called VT Final Accounts, VT Function Library and VT Data Export. VT Final Accounts is a large program. We recommend that you normally disable it as an add-in to prevent it loading each time you start Excel. If you do this, it will not load until you click on a button on the [VT toolbar](#).

The VT Function Library is a small program and we recommend that you leave it permanently enabled. You will then not be bothered with messages about links whenever you open a workbook based on one of the accounts templates. The VT Function Library contains the SWITCH function, which is used throughout the accounts templates to automate text which changes with the results such as Profit/(loss) for the year. It also contains functions used by workbooks linked to the VT Transaction accounting package.

The VT Data Export add-in enables accounts data for sole traders and partnerships to be exported to tax software packages. There is no need to enable this add-in unless you want to export data. VT Data Export can be used with any Excel workbook, not just the ones supplied with VT Final Accounts.

#### Toolbars

VT Final Accounts installs two toolbars called [VT Main](#) and [VT Utility](#). To save screen space the VT Utility toolbar is usually hidden. The VT Utility toolbar contains buttons for

features which are less frequently used. To display the VT Utility toolbar, choose the VT Options command from the VT Final Accounts Tools menu. In Excel 2007 or later the VT commands and toolbars appear on the Add-Ins tab.

If you enable the VT Data Export add-in, a third toolbar called VT Data Export with a single button is also installed.

If you have lost your toolbars, or they are malfunctioning in some way, you can re-install the VT toolbars by choosing the Re-install/Delete VT Final Accounts Toolbars command from the VT Final Accounts View menu.

## 8.2 Workbooks, worksheets, cells and ranges

### Introduction

An Excel workbook is saved in a single file on your hard disk. A workbook consists of a series of worksheets. A worksheet consists of cells in a grid. One or more cells is a range.

### Workbooks

A single workbook is used to contain all the presentational data for a set of final/statutory accounts for a business.

The easiest way to create a new workbook based on one of the templates is to click on the New Accounts Workbook button on the VT toolbar.

When you create a new workbook it will be given a default name such as Manstat1. When you save it you should change it to a more appropriate name.

### Worksheets

Individual worksheets can be selected by clicking on the tabs at the bottom of the Excel window. You can also select sheets by clicking on the arrow buttons at the bottom left of the screen with the right mouse button and then by selecting a sheet name from the pop-up menu.

There are three types of sheets in a statutory/final accounts workbook:

- Data input and workings sheets
- Sheets making up the normal accounts
- Sheets making up the abbreviated accounts (if applicable)

In order to make printing and previewing more straight forward, there are special print and preview buttons on the [VT toolbar](#) which enable all the sheets making up the normal or abbreviated accounts to be printed in one go. This also numbers the pages correctly. If you want to print out a data input or workings sheet, select the sheet and use the standard Excel print button.

### Ranges

A range is one or more cells on a worksheet. In VT Final Accounts documentation a range is sometimes referred to as an area. Many buttons and menu commands in Excel apply to the currently selected range on the currently selected sheet.

An entire row or column is also a range. To select an entire row, click on the row number. To select an entire column, click on the column letter.

Ranges can be given defined names. Many features of VT Final Accounts are implemented

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behind the scenes using defined names.

### 8.3 VT add-in programs not listed in the Add-Ins dialog

If the VT add-in programs are not listed in the Add-Ins dialog, the wrong folder must have been selected in the Set Up program.

You should never use the Browse button to locate the add-ins.

Re-install the set up CD as follows:

1. If you are on a network, check with your network administrator which disk drive Excel is on
2. Insert the VT Accounts CD into your CD drive. The set up program should start automatically
3. In the VT Final Accounts section, click the Change button and select the disk drive containing Excel (on a stand-alone PC Excel would normally be on the C drive and this will be pre-selected)
4. Click on the Search button. If there is more than one copy of Excel on the selected drive, you will be asked to select the copy you wish to use with VT Final Accounts
5. VT Final Accounts should be enabled in the Add-Ins dialog on the local PC on which it is being used

### 8.4 Which cell to select when inserting a new financial row

When you click on the Insert Financial Row button, a new row is inserted above the selected row. In the new row, the heading entered or selected is placed above the selected cell.

#### Example 1 - Inserting a new sales category on the DetailPL2 sheet

5		1998	1997
6		£	£
7	Sales		
8	Sales	-	-
9		-	-

Select the cell indicated above on the DetailPL2 sheet, and click on the Insert Financial Row button

5		1998	1997
6		£	£
7	Sales		
8	Sales	-	-
9	Sundry sales	-	-
10		-	-

The new row will be inserted as illustrated

#### Example 2 - Inserting a Director's loan category in the Creditors note on the Notes sheet

192	11	Creditors: amounts falling due within one year	1998	1997
193			£	£
194				
195		Bank loans and overdrafts	-	-
196		Obligations under finance lease and hire purchase contracts	-	-
197		Trade creditors	-	-
198		Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
199		Taxation and social security costs	-	-
200		Other creditors	-	-
201			-	-

Select the cell indicated above on the Notes sheet, and click on the Insert Financial Row button

192	11	Creditors: amounts falling due within one year	1998	1997
193			£	£
194				
195		Bank loans and overdrafts	-	-
196		Obligations under finance lease and hire purchase contracts	-	-
197		Trade creditors	-	-
198		Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
199		Taxation and social security costs	-	-
200		Director's loan	-	-
201		Other creditors	-	-
202			-	-

The new row will be inserted as illustrated

## 8.5 AutoHide and fixed assets

The rows in the fixed asset and investment notes are hidden in the same way as other notes, but AutoHide cannot hide or move columns so easily and so a special system is used for the fixed asset and investment columns.

AutoHide looks at the numbers for fixed assets on the [Workings sheet](#) and copies the column for any category which is not nil to the Notes sheet. If there is more than one category, the total column is also copied. If there is only one category, it is placed where the total column normally appears.

Because of the automatic nature of the columnar part of the fixed asset and investment notes, they can only be modified in a limited way:

1. The column headings can be changed. **This must be done on the Workings sheet. Any changes you make directly to the Notes sheet will be overwritten when you turn AutoHide on or off**
2. New rows can be inserted. **A new row must be identically inserted into both the Workings sheet and the Notes sheet or else you will get an error message when AutoHide is evaluated**

You can stop AutoHide automatically copying and moving the fixed asset or investment columns by deleting the following defined names (in Excel 2003 or earlier choose the Insert|Name|Define command; in Excel 2007 or later click the Name Manager button in the Named Cells group on the Formulas tab):

**Fixed asset note**

FA1\_Workings  
FA2\_Workings  
FA3\_Workings  
FATotal\_Workings

**Investment note**

Invest1\_Workings  
Invest2\_Workings  
InvestTotal\_Workings

In a manual entry workbook, absolute references are used in the formulas in the fixed asset note on the Workings sheet (for instance TB!\$E\$85 instead of TB!E85). This prevents the formulas being altered when they are copied by AutoHide.

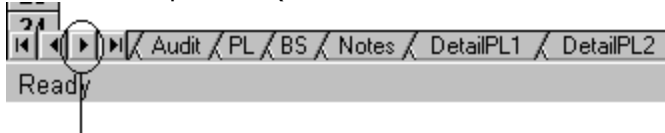
## 8.6 Making a multiple selection of sheets

It is not normally necessary to make a multiple selection of sheets because the Print Accounts button does this automatically. However, if you need to use the standard Excel print button for some reason, you will need to make a multiple selection of sheets if you want the correct page number to appear at the bottom of each sheet:

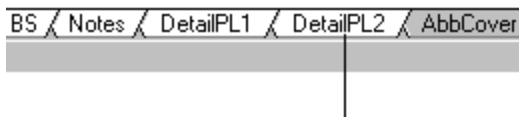
1. Select the first sheet to be printed (for instance the Cover sheet) in the normal manner by clicking on its tab at the bottom of the Excel window



2. Scroll through the sheets without clicking on any of them until you can see the last sheet to be printed (for instance the DetailPL2 sheet)



3. Hold down the Shift key and click on the tab of the last sheet. This will select all the sheets in between



**It is important to de-select the sheets after you have finished using them as a change made to any one is automatically made to the rest. This can severely corrupt your accounts! To de-select the sheets, click on any other sheet (such as the Check List).**

## 8.7 Blank or unwanted pages

Some users experience problems with blank or unwanted pages. This would not matter so much if it did not mess up the page numbering. To remedy the problem, the first task is to identify, if it is not obvious, which sheet the blank page belongs to. You can do this by clicking on the Excel print preview button for a sheet and seeing how many pages are displayed.

There are a number of potential causes of blank pages printing:

- An unwanted manual page break has been inserted into the sheet - try clicking on the Remove All Page Breaks button on the VT toolbar
- The columns are a bit too wide and the sheet is printing on a second page to the right - try reducing the width of one of the columns slightly
- The name of the business on the Cover sheet is too wide - reduce the font size used for the business name
- The sheet is just longer than one page - try deleting an unwanted row in the sheet

Some users still have a blank page printing even though none of the above apply. Excel should not print a blank page but it does. The solution is to set up a print area which forces Excel to only print out the required part of the sheet. This fixes the problem because Excel only numbers pages which are printed.

To set up a print area, select the last cell which should be printed at the bottom right of the sheet and then choose the Set VT Print Area command (VT Final Accounts File menu). This always fixes the problem, unless of course the sheet really is slightly wider than one page or slightly longer than you think.

## 8.8 Sheet is reduced in size when printed

If the scaling factor is set to a number less than 100% in the Page Set Up dialog, the sheet will be printed at a reduced size.

The scaling factor can be inadvertently set when a sheet is viewed in Page Break Preview mode. If the sheet is wider than one page and a vertical page break is dragged to the right, the scaling factor is automatically set to reduce the printed width of the sheet to one page. Similarly, if an automatic horizontal page break is dragged down the scaling factor will also be reduced.

To set the scaling factor back to normal:

1. Select the sheet with the problem
2. Choose the **Page Set Up** command from the **File** menu (Page Layout tab in Excel 2007 or later)
3. On the **Page** tag of the **Page Set Up** dialog, set the *Scaling* factor to 100% and click on **OK**

To ensure that a sheet is only one page wide select the sheet and choose the Page Break Preview command from the VT Final Accounts View menu. If a vertical page break appears in the middle of the text then the sheet is too wide. A sheet may be too wide due a wide variety of causes but the following are typical:

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1. A column is just slightly too wide. Try reducing the width of a column by dragging on the dividing line between column headers
2. Most sheets in VT workbook have a column which is normally hidden (this column is automatically unhidden when the comparative columns are hidden to preserve the width of text boxes). If this column has become inadvertently unhidden then the sheet will be too wide. You can get things back to normal by temporarily un-ticking the Comparative columns check box in the Workbook Properties dialog and choosing OK, and then by re-opening the dialog and re-ticking the check box.



Workbook properties button on the [VT toolbar](#)

To set horizontal page breaks correctly, see [Page Breaking](#).