Osprey Approach: Accounting Reports - Agreeing Debtors figure

This help guide was last updated on Dec 23rd, 2022

The latest version is always online at https://support.ospreyapproach.com/?p=32733



This guide will explain how to compare the different reports in Osprey to ensure you're happy with your Debtors figure.

Trial Balance - Debtors figure

Run the Trial Balance, either from Reports > Financial Management for the current period, or from Reports > Financial Management > Period End for the required period.

The DR-YTD figure includes all bills and disbursements, whether **billed** or **unbilled**. It does not include Counsels Fees.



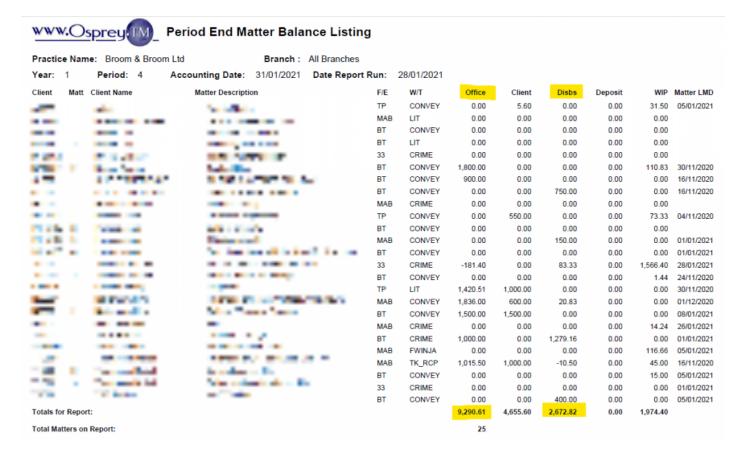
Period End Trial Balance

Practice Name:			Broom & Broom Ltd	Branch:	All Branches		
Year:	1	Perio	d: 4 Accounting Date:	31/01/2021	Date Report Run:	28/01/2021	
Account		Туре	Description	DRTP	CRTP	DR-YTD	CR-YTD
FEES JNL		EX	Fees Receivable	0.00	126.02	0.00	5,714.52
OFF2		BS	Office Bank 2 - Nationwide	0.00	0.00	0.00	1,500.00
OFFICE01		BS	Office Bank 1 - Royal Bank of Scotland	0.00	6,564.09	0.00	8,831.44
XXLAA		BS	LAA Dummy Bank	136.22	0.00	1,435.39	0.00
UNPAID		BS	Unpaid Disbursements	0.00	2,112.49	0.00	3,462.49
VAT JNL		BS	Vat Creditor	284.88	0.00	0.00	435.30
PETTYCASH		BS	Cash in Hand	0.00	0.00	0.00	25.00
DEBTOR	s	BS	Debtors	4,160.26	0.00	11,963.43	0.00
JNL JNL		BS	Journals	0.00	0.00	0.00	0.00
NL0001	1	EX	Stationery	3,100.00	0.00	6,602.84	0.00
NL0002	1	EX	Stationery non vatable	1,000.00	0.00	3,100.00	0.00
NL0003	1	EX	LAA Mileage	0.00	0.00	93.25	0.00
NL1001	1	IN	Bank Interest	0.00	0.00	245.00	0.00
NL101	1	BSE	Entertainment	121.24	0.00	121.24	0.00
NL2001	1	BSE	Company Car Loan	0.00	0.00	0.00	300.00
NL999	1	BSE	Bank Transfers	0.00	0.00	0.00	0.00
PL		BS	Trade Creditors	0.00	0.00	0.00	3,292.40
				8,802.60	8,802.60	23,561.15	23,561.15

Ledger Balance - Office and Disbursements totals

The Ledger Balance reports all your live matters along with the balances for Office, Client, Disbursements, Deposit and Work in Progress.

Run the Ledger Balance, either from Reports > Client Financial for the current period, or from Reports > Financial Management > Period End (Period End Matter Balance) for the required period.



Add the Office and Disbursements columns together.

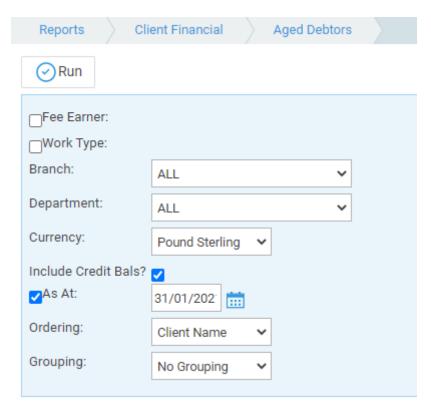
9290.61 + 2672.82 = 11,963.43

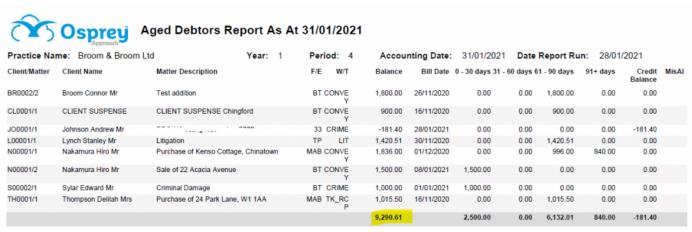
Now, compare this to your Trial Balance Debtors. If you use the Counsel Fees posting type you will also need to add the CFEES Debtor figure from the Trial Balance to the Trial Balance Debtors figure and compare this to the Office + Disbursements from the Ledger Balance.

Aged Debtors - Office Balance total

The Aged Debtors report only includes billed disbursements, not unbilled.

From Reports > Client Financial, run the Aged Debtors report, ensuring that Include Credit Balances is ticked, and As At is ticked, with the period end date selected if you want the report as at a particular date.





MisAl. This column displays 'Yes' when there is a problem with the allocations on the matter, meaning that the sum of the ageing columns does not match the Balance on the ledger. The ledger should be cleared and reallocated to rectify this.

Ensure that the Balance total matches the Office total from your Ledger Balance report.