advanced
People. Partnership. Solutions.
Business Cloud Essentials
1.7.0
Release Notes
PEOPLE. PARTNERSHIPS. SOLUTIONS

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INTRODUCTION

This document contains an overview of the new features, fixes and changes made to version 1.7.0 of Business Cloud Essentials. The key features and enhancements are:

- Financial Budgets

- Stock Groups including Chart of Accounts updates

FEATURES

FINANCIAL BUDGETS

Financial budgets have been introduced for BCE systems that have financial period management enabled.

This feature gives users the ability to plan and apply financial budgets to designated chart of account codes. Budgets will typically be managed using Excel to plan and agree the budgets before importing into BCE.

Financial budgets can be used the comparative reporting of actuals, budget and variance from the Profit & Loss and Trial Balance reports.

An export feature is included to assist users with the preparation and planning of future budgets based on any existing financial budgets.

Full details on the setup and use of financial budgets is available from BCE Helpdocs together with a downloadable pdf user guide.

STOCK GROUPS AND CHART OF ACCOUNTS UPDATES

Stock Groups have been introduced to BCE to provide improved stock reporting and greater account analysis.

This is delivered in conjunction with a more flexible chart of accounts that lifts the restrictions on previously locked accounts for stock valuation and cost of sales.

Once stock groups are created, stock items can be assigned for grouping and managing stock. Chart of accounts codes can be applied at stock group level with options for stock items to inherit their default account codes or for individual account codes to be set at stock level. This introduces greater reporting flexibility allowing users to analyse their stock value and sales.

Options to export and import stock groups give users the ability to easily plan and design their stock groups as required.

Full details on the setup and use of stock groups is available from BCE Helpdocs together with a downloadable pdf user guide.

DEFECT

JIRA ID	TITLE	RESOLUTION
HBCE-5885	Year End Tax Return Report - incorrect calculations.	**Problem** – Running the Year End Tax Return report generates the report and when processed clears down the Profit and Loss creating journals to the Brought Forward P&L account within the Balance Sheet. The Year End report was incomplete as elements of the tax calculations depended on stored HMRC rates which were not up to date. In addition, the manual percentage adjustments were found to incorrectly truncate leading to incorrect calculations. **Solution-** The Year End Tax Return report has been reduced to a summary report to calculate the Net Profit Before Tax position. Users can take this summary into consideration when preparing their year-end accounts.
HBCE-6395	Postponed VAT Accounting – Notional VAT calculation.	**Problem –** Postponed VAT Accounting was incorrectly reporting a flat 20% notional VAT value in box 2 and recovered in box, based on the content of box 9. **Solution-** The notional VAT calculation has been corrected to respect the VAT rates set on stock items when reporting the notional VAT value in box 2 and reclaiming the VAT value in box 4 of the VAT report.

HBCE-6600	Custom Documents - Formulas were not applied correctly when calculating total values that exceed £1000.	**Problem -** The formulas for calculating totals based on net values were not correctly applied in custom documents where the net value of a transaction exceeded £1000.00. **Solution-** Modified the calculation formulas to perform and display the correct values.
HBCE-7505	Aged Customer/Supplier reports column sorting.	**Problem-** For Aged Customer and Supplier reports, the options to arrange columns in ascending or descending order was not changing the order of the list. **Solution –** Modified the sort options to resolve the column order problems.
HBCE-7654	Customer Account Statement displayed paid invoices with a status of overdue.	**Problem –** The customer Account Statement was displaying paid invoices as overdue both on screen and when printing the Account Statement. **Solution –** Corrected so that the paid invoice status is displayed correctly.
HBCE-7678 HBCE-7886	Matching financial documents returned a system error.	**Problem –** When matching documents from the customer/supplier matching screen, matching sets that included credit notes were found to return a system error where the document date was missing. **Solution –** Credit notes identified with no document date now have their dates set to the same value as the accounting date. Matching now works as expected with no errors.

HBCE-7704 HBCE-7880	System error returned when viewing customer accounts	**Problem –** Issue attributed to journals between a customer account and the suspense and where a financial transaction was created with 'reference_type' Invoice but without 'reference_id'. **Solution –** Corrected link between 'reference_type' and 'reference_id'. This has no impact on the financial integrity of the transactions.
HBCE-7707	System error returned when filtering activity reports by date range	**Problem –** A system error occurred when filtering activity reports by date range where the day 'From' value was less than the day 'To' value, i.e. **15**/07/2020 to **14**/082020. **Solution –** Corrected filtered date range conditions to resolve the problem. Corrected filtered date range conditions to resolve the problem.