**Welcome to All Bookkeeping and Taxes!**

In this video, we’ll guide you through using **Odoo Accounting Software** step by step.

**Logging In**

Open Odoo and enter your email and password to log in.

Once logged in, you’ll see the Odoo Home Screen with multiple app icons.

Click on the Accounting module to proceed.

**Accessing the Accounting Dashboard**

After clicking Accounting, you'll be redirected to the dashboard, where you can manage:

Customers – Track sales, invoices, and payments.

Vendors – Manage expenses, supplier bills, and purchases.

Accounting – Handle bank transactions and reconciliations.

Reporting – Generate financial reports like profit & loss.

From here, you can start managing your bookkeeping tasks efficiently!

**Navigating to Chart of Accounts**

In the Accounting module, find and click on Chart of Accounts under the Configuration menu.

Understanding Account Types

Odoo provides a structured list of accounts, including:

Assets – Bank accounts, accounts receivable, fixed assets

Liabilities – Loans, accounts payable, taxes payable

Income – Sales revenue, service income

Expenses – Office rent, salaries, utilities

**Adding a New Account**

Click **Create** to add a new account.

Fill in the required details:

**Account Name** – Example: "Tax Payable""

**Account Type** – Such as Receivable, Payable, Income, or Current Liabilities

**Account Code** – A unique number assigned for tracking

**Allow Reconciliation** – Enable this option if you need to match transactions, like customer payments with invoices or vendor payments with bills.

Save the changes.

**Modifying Existing Accounts**

You can edit existing accounts by selecting them and updating details.

Ensure each account is correctly categorized for accurate financial reports.

**Adding Bank Accounts**

**Navigate to Bank Configuration**

Open the Accounting module.

Go to Configuration → Banks.

Click Create to add a new bank account.

enter bank details like Bank Name, Account Number, and Currency.

if using online banking integration, connect your bank for automatic reconciliation.

Click Save, then test the connection to ensure transactions sync properly.

Once set up, you can manage payments, reconcile transactions, and track cash flow.

**Creating and Managing Invoices**

**Navigate to Invoices:**

Go to Customers > Invoices in the dashboard.

Create a New Invoice:

Click on ‘New’ to generate a new invoice.

Fill in the Required Details:

Invoice Number: Automatically generated in the format Creating and Managing Invoices

Customer Name: Select the customer from the list or create a new one.

Invoice Date: Choose the date of issuance (Today’s date is selected by default).

Place of Supply: Enter the location from where the goods/services are supplied.

Due Date: Define the payment deadline

Payment Terms: Specify terms like Net 30, Immediate Payment, or custom terms.

GST Treatment: Choose the applicable GST category

SELECT Journal

**Product/Service Details:**

Click on ‘Add a line’ to insert a new item.

Select the Product/Service, specify Quantity, Unit Price, and Tax rates.

Use ‘Add a section’ or ‘Add a note’ if additional details are needed.

Confirm and Validate the Invoice:

Click on ‘Confirm’ to finalize and validate the invoice.

Use the ‘Print’ option to download or print a PDF version of the invoice.

****Managing Multi-Currency Transactions****

**Follow these step-by-step instructions to enable and manage multi-currency transactions in Accounting:**

**Enable Multi-Currency Support**

**Navigate to Settings > Accounting.**

**Locate the Multi-Currencies option.**

**Click on Currencies.**

**Check the box to Enable Multi-Currency.**

**Click Save to apply the changes.**

**Creating a New Currency**

**You can also click the New button to create a new currency if needed.**

**Comprehensive Financial Reporting**

**Navigate to:** **Accounting > Reporting >**

**Statement Reports:**

**Balance Sheet** – Displays assets, liabilities, and equity at a specific date.

**Profit and Loss Statement (P&L)** – Shows revenue, expenses, and net profit/loss over a period.

**Cash Flow Statement** – Tracks cash inflows and outflows.

**Executive Summary** – A high-level financial summary for decision-makers.

### ****Audit & Ledger Reports:****

**Audit Reports** – Helps track financial accuracy and compliance.

**General Ledger** – A detailed record of all financial transactions.

**Trial Balance** – Ensures that total debits equal total credits.

**Journal Audit** – Reviews all journal entries for verification.

### ****Partner Reports (Customer & Vendor Analysis):****

**Partner Ledger** – Shows transactions related to customers and vendors.

**Aged Receivable** – Lists overdue payments from customers.

**Aged Payable** – Tracks overdue payments to vendors.

### ****Management Reports:****

**Invoice Analysis** – Tracks invoices and payments.

**Analytic Report** – Analyzes financial trends and cost distribution.

**Deferred Expense & Revenue** – Manages revenue and expense deferrals.

**Depreciation Schedule** – Tracks fixed asset depreciation.

**Disallowed Expenses** – Lists non-deductible expenses.

**Loans Analysis** – Summarizes loan payments and balances.

 **Exporting Reports:**

You can **export** reports in **PDF, Excel, or CSV** format for auditing and complianc

Thank you for following along! If you have any questions, feel free to ask.