24ETAX ERP · PROCESS GUIDE 01

Masters

Covers: Masters › Ledgers, Parties, Cost centres & dimensions, Price lists

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Purpose

Masters are the lists everything else picks from: ledgers (the chart of accounts), parties (customers and vendors), cost centres and dimensions for analysis, and price lists. Get them right first; a wrong master produces wrong entries in every module that uses it.

Who does what

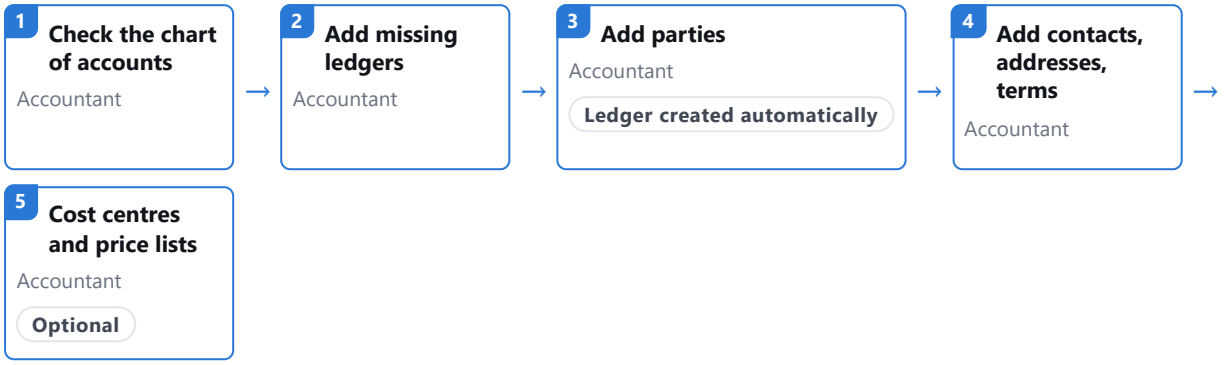
Role	What they do here
Accountant, Admin	Create ledgers and parties, edit party details, maintain cost centres and price lists.
Approver, Auditor	View only. The party page shows "Read-only — editing masters needs the masters right."
Sales	Customers reach the books through CRM lead conversion (guide 12), not from this menu.

Before you start

- The organisation exists with its chart of accounts (account groups are created with it).
- Have the party's GSTIN, PAN, state, address, payment terms and bank details in hand. For an MSME vendor, the Udyam number.

Process flow

ORDER OF CREATING MASTERS



↳ A party's own ledger is created for you under Sundry Debtors (customer) or Sundry Creditors (vendor). Do not create it by hand.

↳ Opening balances can be typed on the ledger when it is created, or entered later as a batch (guide 03).

Steps

1. Add a ledger

1. Open **Masters** › **Ledgers**. The **Chart of accounts** lists every ledger with its group, nature, opening and closing balance.
2. Search the list first, so you do not create a second ledger for the same thing.
3. Click **+ New ledger**. Enter **Ledger name *** and pick the **Group *** (for example Indirect Expenses, Bank Accounts, Duties & Taxes).
4. If the ledger has a balance to bring in, enter the opening amount and choose Dr or Cr.
5. Tick **Bank** for a bank account ledger or **Cash** for a cash ledger. These ticks decide where the ledger is offered (receipts, payments, bank reconciliation, cash balance on the dashboard).
6. For a bank ledger, also enter **Bank name ***, **Account number *** and **IFSC**. They create the bank account that statement import and reconciliation work on (guide 07). Only the last four digits of the account number are kept.
7. Click **Create**.

2. Add a customer or vendor

1. Open **Masters** › **Parties** and click **+ New party**.
2. Enter the **GSTIN** first and leave the field (or click **Fetch details**). The GST registry is asked through the organisation's GSP and the legal name, trade name, PAN, State, constitution, city, PIN and the registered places of business are filled in. Badges show the registration's status (**Active**, **Cancelled since …**, **Suspended**), **Composition — no ITC on their bills** and **e-invoice**. A field you had already typed is never overwritten: a chip "registry says … — use" offers the registry's value.
3. Check **Name *** (the legal name, as TDS certificates carry it), **Trade name** (as printed on their invoices) and **Type ***: **Customer**, **Vendor** or **Both**. For an unregistered party, leave GSTIN blank and choose the **State** – it decides CGST + SGST or IGST on every invoice.
4. If the GSTIN is already on another party, the form says so and will not save – open that party instead. A cancelled or suspended GSTIN can be kept for older bills by ticking **Keep this GSTIN anyway**.
5. Tick the registered places of business to add under Addresses (the principal place becomes the default billing address).
6. Fill e-mail (invoices and reminders go here), phone and address.
7. For a vendor: tick **MSME** and enter the **Udyam no.** if registered; enter **Bank name** and **Account no. / IFSC** for payment runs.
8. Click **Create party**.

3. Complete the party page

1. Open the party from the list.
2. Under **Contacts**, add each person with role, e-mail and phone using **Add contact**; mark the main one **Primary**.
3. Under **Addresses**, add billing and shipping addresses with **Add address**. Give a GSTIN only if that address has a different registration.
4. Under **Preferences**, choose the **Price list** and **Dunning policy** for a customer, then **Save preferences**.
5. **Credit position** shows limit, exposure, overdue and headroom – read it before extending more credit.
6. To correct details later, change them on this page and click **Save changes**. **Re-verify** asks the registry again (the answer is kept for 30 days); the page shows when the GSTIN was last verified.
7. **View ledger statement** opens the party's account.

BANK DETAIL CHANGES

A change to a vendor's bank details is logged in the audit trail with a fraud warning. Confirm the change with the vendor by phone on a number you already hold before paying to the new account.

4. Cost centres and dimensions

1. Open **Masters** › **Cost centres & dimensions**.
2. Under **Cost centres**, enter a code and name and click **Add**. Use them for departments or locations.
3. Under **Dimensions**, click **Add dimension** for a second kind of analysis (for example Region, Product line), then **Add value** for each value.
4. When one is no longer used, **Deactivate** it. It stays on old entries and disappears from new ones.

Cost centres and dimensions are chosen per line on a voucher and are available as columns and filters in reports.

5. Price lists

1. Open **Masters** › **Price lists** and click **+ New price list**.
2. Name it (for example Dealer, Retail). Add a row per item with **+ Row**: item, minimum quantity and rate.
3. Click **Save**. Attach the list to customers on their party page (**Preferences**).

When an invoice or quotation is raised for that customer, the rate comes from their price list.

Checks and controls

CHECKS AND CONTROLS

- A GSTIN is checked for its format and check digit; a wrong one is refused. The registry lookup stamps the party with the registration's status, type and dates; one party per GSTIN in an organisation; the same PAN under another registration is allowed with a note.
- A composition dealer or a cancelled GSTIN is known to the ITC classifier: no input tax credit is proposed on their bills (guide 05).
- Creating a party creates its ledger in the right group, so receivables and payables always agree with the party list.
- Every creation and change of a master is in the audit trail.
- Members limited to branches see only the ledgers and parties of their branches.

Limits

LIMITS

- A ledger cannot be renamed, moved to another group or deleted from the screens. Check the name and group before **Create**.
- New account groups cannot be added from the screens; choose from the groups provided.
- A bank ledger created earlier without bank details shows a prompt on the Banking page to add them (guide 07).

Routine checklist

When a new customer or vendor appears

- [ ] Searched the list – not already there under another spelling.

- [ ] GSTIN verified against the registry (**Fetch details**) – status Active, legal name as on the certificate.
- [ ] Vendor: MSME status and bank details recorded. Customer: credit limit, terms and price list set.

Monthly

- [ ] Review parties with no GSTIN but large value – confirm they are really unregistered.
- [ ] Review bank-detail changes of the month in the audit trail.
- [ ] Deactivate cost centres no longer in use.