



FLCO Odoo ERP Training Booklet





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1 FLCO Odoo ERP Training Booklet – Module 4: Accounting

Introduction

Welcome to the FLCO training module on **Accounting Management** using Odoo ERP. This module provides a comprehensive overview of handling invoices, vendor bills, bank reconciliation, journals setup, and journal entries—all fully integrated with other business processes.

In this lesson, you will learn how to explore the Chart of Accounts in Odoo. We will cover how to access the CoA view, filter accounts by code, review balances, and drill down into journal entries within each account.

Key Features

- **Centralized Financial View** – Access all company accounts in one place with codes, names, and types.
- **Filter & Search** – Quickly locate accounts using filters such as account code or name.
- **Balances Overview** – Instantly view debit, credit, and current balances for each account.
- **Drill-Down Capability** – Open individual accounts to see the related journal entries.
- **Integrated Accounting** – Chart of Accounts is directly linked to invoices, bills, payroll, and other transactions.
- **Customizable Accounts** – Add or adjust accounts to match your company's financial structure.

Core Material – Chart of Accounts Exploration

Follow these steps to explore and understand the Chart of Accounts in Odoo:

1. Access the Chart of Accounts

- Go to the **Accounting** module from the main dashboard.
- In the top menu, select **Configuration** → **Chart of Accounts**.
- A list view of all accounts will appear, showing account code, name, type, and balance.

2. Filter Accounts by Code or Name

- Use the **search bar** or **filters** to quickly find accounts.
- Filtering by code is useful if you already know the account number.
- Filtering by name helps when you are looking for a specific account (e.g., "Cash" or "Receivables").



3. Check Account Balances

- Each account shows its **current balance** in the list view.
- Columns display **Debit**, **Credit**, and **Balance** values.
- This gives a snapshot of your company's financial position at the account level.

4. View Journal Entries Inside an Account

- Click on an account line to open its details.
- Inside, you'll see all related **journal entries** linked to that account.
- Each journal entry includes the date, description, reference, debit, and credit values.
- Use this view to trace transactions and verify accuracy.

FAQs & Troubleshooting

Question	Answer
Can I add or edit accounts in the Chart of Accounts?	Yes. Odoo allows you to create new accounts or edit existing ones, depending on your company's accounting requirements and access rights.
Why do some accounts show a zero balance?	Accounts with no recorded transactions (or those not yet used in journal entries) will display a balance of zero.
Can I export the Chart of Accounts for reporting?	Yes. You can export the Chart of Accounts list to Excel for external reporting or auditing purposes.
How are balances in the Chart of Accounts updated?	Balances are updated automatically as you validate invoices, bills, payments, and journal entries linked to each account.

Practice Task

Scenario: Create a new expense account for "Training & Development" under company expenses.

Instructions:

1. Go to the **Accounting** module and open the **Chart of Accounts**.
2. Click on **New** to create a new account.
3. Enter the **Code** starting with 5 (e.g., 500200).
4. Set the **Account Name** to *Training & Development Expense*.
5. Select **Type: Expenses**.
6. Save the account and confirm it appears in the Chart of Accounts list.

Trainer Tips

- Emphasize that expense accounts should always start with 5 for consistency.



- Highlight the importance of clear naming conventions to avoid confusion.
- Encourage learners to test the new account by posting a sample expense journal entry later.