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Explanation: New general ledger accounts can be set up based on each business's needs. Accounts created can also be classified as a sub-account, meaning they will combine with other sub-accounts into one total.

An account number must be entered for each general ledger. The Type determines where in the financial statement this account will appear. Within each type, the accounts will be listed in numerical order. Adding a master account under the "Sub-account of" field will cause the funds in this account to be listed separately under that master account, but all be combined as a total of the master account on the financial statement.



