

PeopleSoft General Ledger Manual of Administrative Processes

Process Title:	23A Accounts Payable Correction
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Effective Date:	September 1, 2001
Attachments:	Accounts Payable Panels

Definition

Accounts Payable (AP) and Service Center Requisition (SCR) correction for adjusting accounting entries.

Process

Correction (EXHIBIT 1)

- All AP and SCR chartfield correction should be processed via PeopleSoft AP. Navigation: Go - Administer procurement-enter voucher information-Use-Journal voucher.
- The voucher has been posted and paid, and the payment has been posted when discovered that the expense should have been expensed to account 5XXX2 instead of 5XXX1 or the cost center were incorrect. To avoid making a manual General Ledger entry, which would result in General Ledger and Payables being out of sync, or unposting the payment and the voucher, correcting the voucher and then reposting the voucher and payment, simply enter a journal voucher. On the journal voucher you can reverse the amount to account 5XXX1 and add the amount to 5XXX2 or make similar entry to the cost center.
- Add a journal voucher and complete related information and reference the original voucher in the related voucher field. The net total effect of all debits and credits must always be zero.
- Above correction will keep General Ledger and Payables in sync. All that needs to be done is to post the journal voucher without having to post a payment.

Adjustments (EXHIBIT 2)

- All AP and SCR chartfield correction should be processed via PeopleSoft AP. Navigation: Go - Administer procurement-enter voucher information-Use-Adjustment
- Adjustment vouchers for adjusting vouchers or relating two vouchers to each other. For example, food ordered for meeting but did not receive all that was ordered. Adjustment can be made for the missing items using an adjustment voucher. Or, you are being billed in two parts for a major purchase and need to tie the two invoices together. Simply enter the second invoice as an adjustment.
- The Adjustment Information panel is identical to the standard Invoice Header Information panel except that it has a field for specifying a Related Voucher. This is a reference field for tracking adjustments, for informational purposes only. When an adjustment amount is entered, the system calculates whether the adjustment increases or decreases the vendor's balance.
- Posting of voucher and payment will be required in order to complete the process.

Others

- Those Account Payable Adjustments and corrections that should only impact PSGL must follow process 22A Journal Entries.

Reports:

APY1010	Voucher Register
APY1020	Posted Voucher Listing
APY1220	Transaction Detail by Account
APY1230	Balance by Account/Vendor
APY1305	Open Liability Report

Enter Voucher Information - Use - Journal Voucher

File Edit View Go Favorites Use Process Inquire Report Help

Journal Info Line info Approvals/Matching Accounting Info Currency Status **Add**

Unit: 00784 Voucher: 00000002 Group: [] Lines: 2 Balance: 0.00

Name: **AKINGUMPST-001** Loc: **002** Akin Gump Strauss Hauer & Feld, LLP
 Vendor: **000000020** Addr: **1** 711 Louisiana
 Houston, TX 77002

Terms: **30** Gross: **0.00** USD Use: **0.00**
 Date: **03/06/2001** Sales: **0.00** Schedule: **OTH**
 Invoice: **1234** Freight: **0.00** VAT: **0.00**

Related Voucher: **00000001**
 Contract ID: []

Go To
 Match Errors

Journal Information Update/Display

Start Explorer Enter V... Folio Vi... Exhibit Enter... Micros... 3:13 PM

EXHIBIT 1

Enter Voucher Information - Use - Adjustment

File Edit View Go Favorites Use Process Inquire Report Help

Adjustment Information | Line Information and Charges | Schedule Payment | Record Payment | Approvals and Matching | Accounting Information | Currency

Unit: 00784 Voucher: NEXT Lines: 1 Balance: 0.00

Name: Loc:

Vendor: Addr:

Terms: Gross: USD Use: 0.00

Date: Sales: Schedule:

Invoice: Freight: VAT:

Related Voucher:

Contract ID:

Go To
Match Errors

Adjustment Information Add

Start | Internet Explorer | Microsoft Office Word | Sent It... | Explori... | Enter V... | Folio Vi... | Exhibit | Enter... | Micros... | 3:14 PM

EXHIBIT 2

Process Chart
A/P Adjustment & Correction



