

PeopleSoft General Ledger Manual of Administrative Processes

Process Title:	23E Adjusting Journal Entries
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Effective Date:	September 1, 2001
Attachments:	Journal Entries Request Form

23E Adjusting Journal Entries

DESCRIPTION

A journal entry is a balanced (Debit must equal to Credit) record of financial information. Journal Entries in PeopleSoft GL consists of header, line, total and control panels which uniquely identifies the journal entry and detail lines, which records the monetary amount and the affected Chartfield. A single journal entry can have many detail lines but must have at least two, because the total debits must equal to total credit for a single journal entry. Journal entry should be used to initiate cost center transfer, correction and reallocation and cost center adjustments

PROCESS

-All Journal Entries must follow detail guidelines listed under Accounting Process 22A Journal Entries

Process Journal Entries – Panels

Navigation: Go - Process Financial Information – Process Journal – Use – Journal Entry – Header - Add/Update Display

Spreadsheet Journal Entry can be used to streamline journal processing and simplify journal data entry using Microsoft Excel. EXHIBIT F

Adjusting Periods:

Journal Header

- At a minimum, PeopleSoft General Ledger journals consist of a header and entry lines. The header contains the information that uniquely identifies the journal-business unit, journal ID, and journal date.
- Journal header also contains options that allow you to set up adjusting and reversing entries. EXHIBIT A. An Adjusting Entry that need to be processed to impact 13th month or period 998, the Journal Header panel contains a check box that allows you process transactions in period 998 regardless of the Journal date. However, If you leave this option unselected, the journal date determines the accounting period to which the entry will post.
- If you want this entry automatically reversed (as with an accrual), PeopleSoft General Ledger can generate a reversing entry at the time this entry is posted. To choose the date of the reversing entry, click the Reversal button to get multiple reversing date option.

Cost Center Transfer, Accounting Transaction Adjustments, Correction and Reallocation:

- Make appropriate JE to Correct, Adjust and Reallocate transactions.
- Journal entry lines record the monetary amounts and the Cost Center values associated with each transaction. Once you enter Cost Center information individually or by using speed type, your journals are ready for processing. EXHIBIT B
- Nightly Edit, BCM and Posting process completes the process.

Journal Entry Detail Report

Navigation: Go -Process Financial Information-Process Journal-Reports-Update/Display

Select Run control, complete parameters, click traffic light, select printer and click Go.

Report ID: FIN2001

Report Name: Journal Entry Detail Report

EXHIBIT E

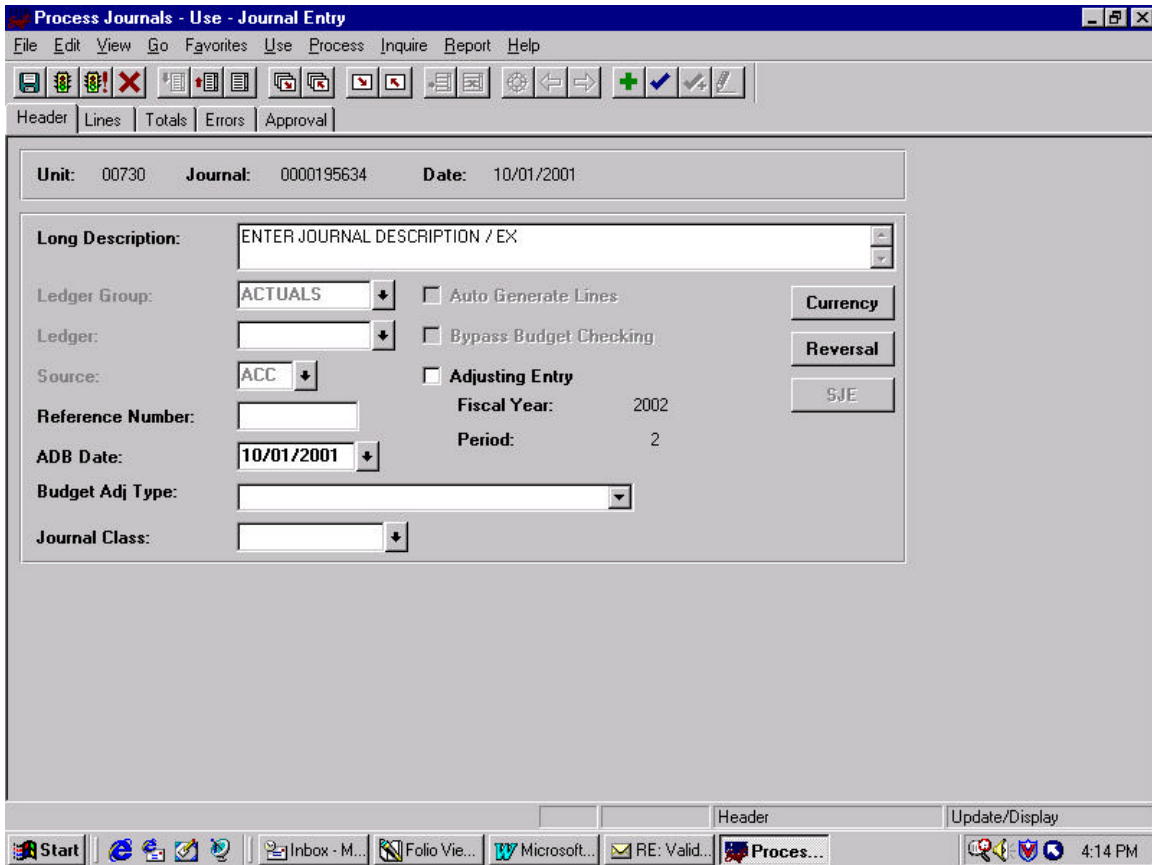
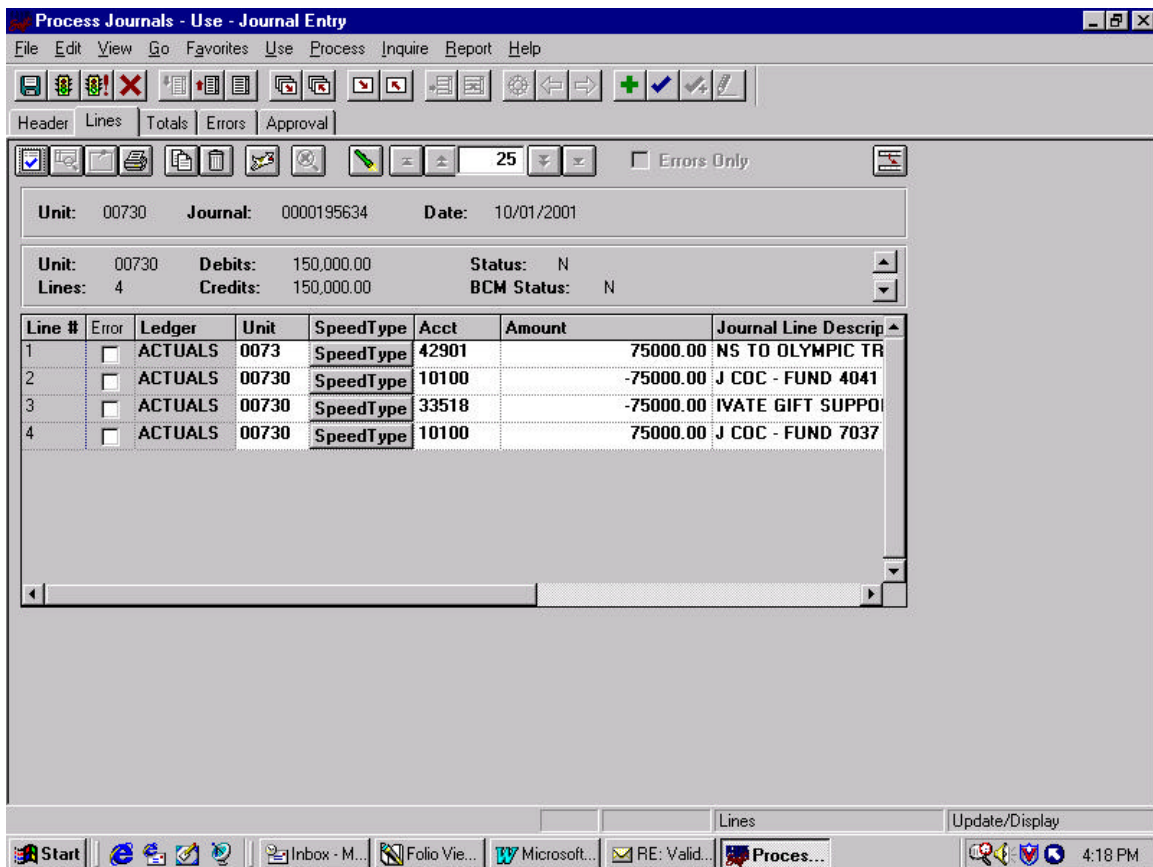
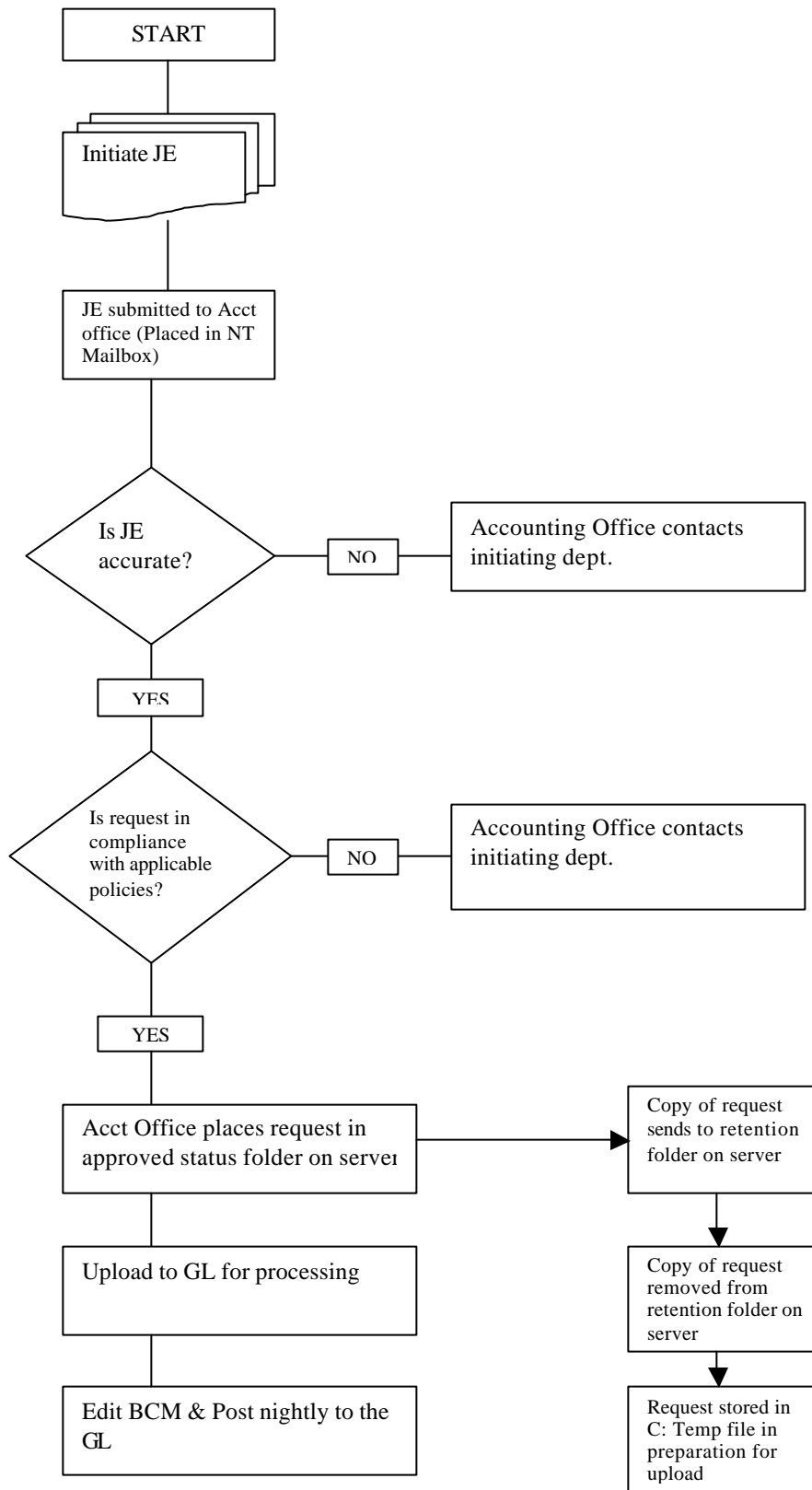


EXHIBIT A



Process Chart
Process Journal Entries – Excel Form



Process Chart
Process Journal Entries – Panel

