

GL Journal

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Introduction

Introduction

Overview

The GL Journal Window allows you to enter and modify manual journal entries

Business Case

Every journal entry in the general ledger will include the date of the transaction, amount, affected accounts with account number, and description. The journal entry may also include a reference number, such as a check number, along with a brief description of the transaction

Tabs

Journal Header

Journal

Client: Konnect Demo Organization: Automobile Industry

Accounting Schema: Konnect Demo Instance UN/35 Indian Rupee Journal Batch:

Document No: 1001

Description: Journal entry 23.11.220

Posting Type: Actual

Document Type: GL Journal GL Category: Standard-Automobile

Document Date: 01/12/2020 Account Date: 01/12/2020

Period: Dec-20 Currency: INR

Status

Control Amount: 0.00

Total Debit: 100.00 Total Credit: 100.00

Critical Fields:

1. Description: Maintain the Name/Date for the journal
2. Posting Type:
 - Actual: Actual Postings
 - Budget: Budget Postings
 - Commitment: External Encumbrance or Commitment Postings
 - Reservation: Internal Commitment
 - Statistical: Statistical Postings
3. Document Date: enter the GL Transaction date.
4. Account Date: when the account's value should post in the fact table.
5. Period: Select the transaction month.

Critical & one-time setup fields:

1. Organization: This field is used to select the organization
2. Target Document Type- This Field is used to select the type of document that you are going to process

Non-Critical Fields:

1. Control Amount: This field is used to control the debit amount
2. Document No: Auto sequence number generate based on the document type.

Serial number/Lot number (ASI):

Zoom conditions:

Customization:

Journal Line

Journal > Line 1/1

Client: Organization:

Journal:

Line:

Description:

Active Generated

Currency:

Reference

Account:

Business Partner:

Activity:

Sales Region:

Alias List:

Combination:

Campaign:

Project:

Product:

Create Asset

Amounts

Source Debit:

Source Credit:

Critical Fields:

1. Account: An asset is either created by purchasing or by delivering a product. An asset can be used internally or be a customer asset.
2. Source Debit: The Source Debit Amount indicates the credit amount for this line in the source currency.
3. Source Credit: The Source Credit Amount indicates the credit amount for this line in the source currency.
4. Account Debit: The Account Debit Amount indicates the transaction amount converted to this organization's accounting currency
5. Account Credit: The Account Credit Amount indicates the transaction amount converted to this organization's accounting currency
6. UOM: Product uom will display here.
7. Quantity: enter The Quantity indicates the number of a specific product or item for this document.

Critical & one-time setup fields:

1. Organization: This field is used to select the organization

Non-Critical Fields:

1. Business partner: A Business Partner is anyone with whom you transact. This can include Vendor, Customer, Employee or Salesperson.
2. Activity: This field is used as a new dimension as a reference.
3. Sales region: select the region name created as a reference.
4. Project- If this order is processed against a project user can tag the project for tracking.
5. Campaign: This field is used to select the campaign type
6. Product: Identifies an item that is either purchased or sold in this organization.
7. Combination: The Combination identifies a valid combination of elements that represent a GL account.

Serial number/Lot number (ASI):

Zoom conditions:

Validation:

Document and Action

Validation

Save

1. System will check all mandatory fields

Delete

1. System will delete the Journal header and line.

Document action complete

1. System will complete the document and keep the journal.
2. Once document action is complete, all fields are updated as read-only
3. The System will check the period and account element is document controlled, if it is document action won't allow for completion of the document.
4. When preparing the document the system will check the debit and credit value is the same.

Document action void/reverse correct actual

1. the system will reverse the transaction data and generate a reversal document with the opposite accounting sign to zero value for the Journal.

Document action close

1. The system will check whether all the activity for the document is completed and change the Document status to close.

Process

Journal Process

The screenshot shows a software interface for processing a journal entry. At the top, there is a toolbar with various icons. Below it, the title 'Journal' is displayed. A dropdown menu is open, showing 'Copy Details' and 'Document Action'. The main form is titled 'Data requested' and contains the following fields:

Client	Konnect Demo	Organization	Automobile Industry
Accounting Schema	Konnect Demo Instance UN/35 Indian Rupee	Journal Batch	
Document No	1001		
Description	Journal entry 23.11.220		
Posting Type	Actual		
Document Type	GL Journal	GL Category	Standard-Automobile
Document Date	01/12/2020	Account Date	01/12/2020
Period	Dec-20	Currency	INR

Below the form, there is a 'Status' section with a table:

Control Amount	0.00		
Total Debit	100.00	Total Credit	100.00

Copy Details: Process used to copy the existing document journal lines.

Video