GENERAL LEDGER

JOURNALS

Chreos

Application	Chreos Client
Module	General Ledger
Access	"General Ledger | Journals"
Minimum service pack	SP44
This document	General Ledger Journals Ref 6.3 Release 3 Published August 2009

Overview

"General Ledger journals" provides the ability to enter journals into the general ledger, and the ability to replicate existing journals that recur.

Details Displayed

- **Date**. The date of the journal.
- **Ref**. The reference number for the journal.
- **Normal, Accrual, Reversal**. Combo journal type selection. Defaults to Normal.
- **Detail**. Any detail that is recorded as an explanation for the journal. This can be used to replicate journal entries.
- **Type**. Select the currency type of the journal.
    - **Standard** – The accounts selected and the amounts entered are all in local currency.
    - **Single Foreign Currency** – The accounts selected and the amounts entered are all in the same foreign currency.
    - **Mixed Currency** – The accounts selected and the amounts entered are in more than one currency.
- **Replicate**. A previous general ledger journal can be replicated by selecting it from this combo and clicking the [Replicate] button. The combo will list the 'Detail' from all previously posted journals.
- **Template**. A template can be selected. A template is created based on an existing journal in "General Ledger Templates (6.10)". While similar to 'Replicate' this will only list journals that have been set up as templates.

- **Grid**. The grid displays the 'Account code', 'Account name', 'Account type', 'Description' and 'Dr / Cr amount' for each journal line. The totals for the 'Dr' and 'Cr' columns will be displayed underneath the grid.

- **Account Code & Name**. Select the required account. Refer to "Account search (1.6)".

- **Amount**. The amount of the journal. Note: Pressing the <Ctrl> and <B> keys will enter the amount necessary to balance the current journal.

- **Type**. Whether the journal is a 'Dr' or 'Cr'. This will be assigned automatically based on the default setting for the account 'Type' that is selected for the selected account on the 'Account details' tab page of "General ledger management (6.1)". Account types are created and setup in "General ledger account maintenance (6.7)". The setting for this line can be changed either by selecting the alternative radio button or by entering the amount as a negative.

- **Tax Type**. The tax type of the journal. This will default to the tax type set up for the selected account on the 'Account details' tab page of "General ledger management (6.1)".

- **Tax Rate**. The tax rate of the journal. This will default to the tax rate set up for the selected account on the 'Account details' tab page of "General ledger management (6.1)".

- **Description**. Enter a description for each journal line if required.

To Enter a Journal

- Enter the 'Date', 'Ref' and 'Detail'. If this is a second or subsequent journal and the previous journal had a numeric 'Ref', this field will automatically be increased by one.

- Replicate a previous journal transaction or create a journal based on a template if required.

    - To replicate a journal select the required journal and click the [Replicate] button. The details will be displayed. Add and edit as required.

    - To use a journal template select the required one and click the [Template] button. The details will be displayed. Add and edit as required.

- Select the type of journal transaction that the journal is.

- If the journal is not a replicate or template click the [Add] button, enter a journal line and click the [Save] button.

- Repeat as required.

- Once all of the journal lines balance, click the [Process] button. Note: The [Process] button will only be activated when the totals of the debit and credit columns of the grid are equal, and not zero.

To Edit a Journal Line

- Select the required journal line from the grid.
- Click the [Edit] button.
- Make the required changes.
- Click the [Save] button.
- Note: A journal line can not be edited once the journal has been processed.

To Paste Data from Excel

- Enter the 'Date', 'Ref', 'Detail' and 'Type'.
- The data from the Excel spreadsheet must be entered in the following structure:
    - **Column 1** – The account code for the journal line.
    - **Column 2** – The amount (Debit = positive) of the journal line.
    - **Column 3** – The tax type (for example E, I or N) for the journal line.
    - **Column 4** – The line description, this is optional.
    - Lines with an empty account code (column 1) are ignored.
    - There is a limit of 999 lines to the journal. Any more than this will not be imported.
- In Excel copy the spreadsheet.
- In Chreos right click on the grid and select 'Paste from Excel'. The details will appear on the grid and can be edited and added to if required. Note: The paste cannot be done if the grid is in 'Add' or 'Edit' mode.

Tax Issues

- When one or more of the journal lines is tax inclusive, once the journal is processed those lines will have the tax content separated and a journal line with the appropriate tax account will be added. The tax account is set up in "Account linking (6.6)". For example a journal that includes account A34 with a debit value of $90.00 inclusive of 12.5% tax will be processed into two lines, one being account A34 for $80.00dr and the second being the tax account for $10.00dr.

- When a journal line that is tax exclusive is saved the tax content will immediately be displayed on the grid as a separate journal line using the appropriate tax account. The tax account is set up in "Account linking (6.6)". For example a journal that includes account A34 with a debit value of $90.00 exclusive of 12.5% tax will be saved into two lines on the grid, one being account A34 for $90.00dr and the second being the tax account for $11.25dr.

When to Use GL Journals

- To enter initial outstanding values for general ledger accounts when setting up a new company in Chreos.

- To correct a journal that has been entered against the wrong account.

- To enter any multi-line general ledger journal and any other journal for which "Cashbook" is inappropriate, including entries to foreign currency accounts.