



Reversing Journal Entry Process

Script Description

A journal needs to be written that you want to automatically reverse in the next month.

Process Assumptions

- The accounts to be used are set up on the ChartFields tables and are active as of the date of the journal.
- The period for the journal is an open period.

Process Flow Steps

1. You need to enter a journal that reverses in the next month. One of the team members will enter the information directly into the Journal Entry panels.
2. Access the Copy Journal Process Panel as follows:

GO	Process Financial Information
	Process Journals
USE	Journal Entry
	Header
	Add

3. Follow the script entitled [GL_Journal Processes, Steps 1-8](#)

For Step 9 substitute the following:

- 9) Click on to open the following panel

If you want this entry automatically reversed (as with an accrual), select the appropriate reversal option:

Do Not Generate Reversal	Assumes no automatic reversal of this entry. This is the default.
Beginning of Next Period	Creates a reversing entry dated the first day of the next accounting period.
End of Next Period	Creates a reversing entry dated the last day of the next accounting period.
On Date Specified By User	Lets you select any date in the calendar of the target (posting) ledger. When you select this option, the system makes available the Reversal Date edit box for you to enter the appropriate date.

4. The reversing entry will be created at the time the original entry is posted.
 1. Reversals are marked with a valid status but
 2. BCM status will be N.
5. Run the budget checking process on the reversal and then post - they don't require any additional editing.
6. When the journal date falls within the journal dates, fiscal year, and open periods specified on the Journal Post panel, the system will post reversals as soon as you create them.
7. Return to the script entitled **GL_Journal Processes - Step 10**, to finish the Journal Entry Process as you would for any other journal entry.

PLEASE NOTE: If you UNPOST either the original entry or the reversing entry, that the UNPOST will only work on that one entry, and leave the other entry on the books. So if you UNPOST any journal entry that is a reversing entry, you need to UNPOST both the original entry, and the reversal.