

# General Ledger

**Quick Guides to help you manage  
General Ledger in the Workspace  
Client**

**June 20, 2018**



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## General Ledger

Accounting not performed in the specific modules as Projects, Accounts Payable and Receivable are entered through the General Ledger module.

### General Journal

- Manual Transactions
- Automatic Allocations
- Transaction Templates
- Accruals
- Reconciliation
- Reallocation

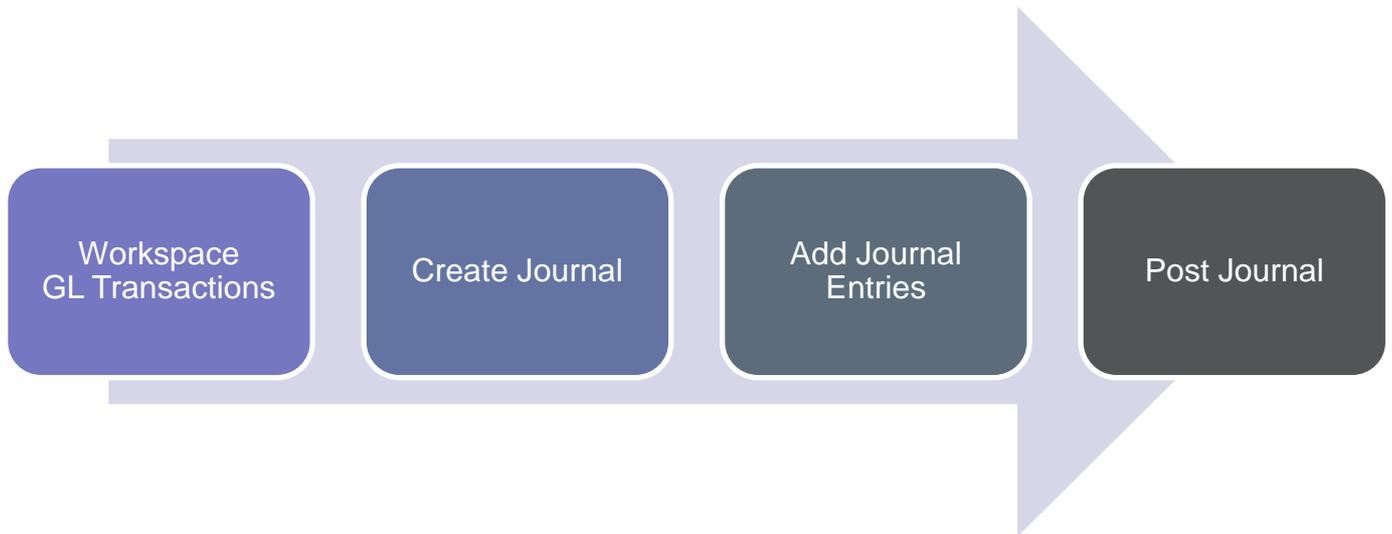
### Intercompany

- Management of intercompany billing - between companies in an enterprise, for example, overhead and management fee.

### Reporting

- Currency report
- Tax / VAT
- Report- and statistic draw-outs
- Ad hoc analyzers

# General Journal Entry



## Create and Post a General Journal

Follow the steps below to create and post a General Journal:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Transactions » General Journal » General Journal**.
3. Close the filter list with already create journals listed by maximising the **General Journal** sub-tab .
4. Create a new journal by clicking on the plus icon  in the **General Journal** sub-tab or use the CTRL+N keys.
5. In the **Company** island, the **Company No.** will default to the Company in which you reside. Update the Company No. if the journal is to be created for a different Company.
6. Press **Enter**.  
This will create the journal in the selected company and add the unique **Journal No.** for that company.
7. In the **Entries** subtab add a line in the table by either clicking on the table or by using the insert icon. 
8. The **Entry Date** field will default to the current date. This is the GL posting date and determines the period for the journal. It can be changed if necessary (as long as the period for that date is still open).
9. In the **Description** field, type an entry description.
10. In the **GRP** field select 'G' for General Ledger account, or 'R' = AR accounts or 'P' = AP Accounts.
  - a. If you have entered G then enter the nominal account in the Account No. field or use the search feature to find an account.
  - b. If you have entered R then enter the Customer Number in the Account No. field or use the search feature to find a Customer.

### General Journal

- c. If you have entered P then enter the Vendor Number in the Account No. field or use the search feature to find a Vendor.
11. Enter the applicable amount in the **Credit** or **Debit** field and press enter.
12. The **Transaction Number** will be automatically generated.
13. Click in the next line to enter the offset entry.
  - a. Change Description if necessary.
  - b. Enter the account number.
  - c. Press enter.
  - d. Change the default amount in case there are more entries.
14. Repeat steps 7-13 for all the entries in your journal.
15. Check **Balance** in the **Journal** island in the top pane – the amount must display **0.00** before you can post the Journal.
16. When ready click on **Post** to post the journal.  Post

If using an approval process the journal must be approved before posting, click **Submit**.  Submit

Result: A journal report will print to screen. Open **GL Lookups** to check the entries.

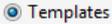
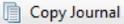
## Create a General Journal Template

Follow the steps below to create a General Journal template:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Transactions » General Journal » General Journal**.
3. Create the journal as in the previous [section](#) with entries you would like to use again in the following month (Accruals, Depreciations, Month end Adjustments).
4. Before posting the journal, open the sliding panel and select the **Template** tab.
5. Select the **Save Template** box.
6. **Name** the Template for future reference.
7. Enter the **New Entry Date** – start date of the new template.
8. Enter the amount of months (**Range**) between use.  
This will calculate the next new entry data (1 = + one month 3= + three months).
9. Press **Enter**.
10. Select **Post**.  Post  
This will post the journal as in the previous section but the journal will also be saved as a template for future use.

## Create a General Journal from a Template

Follow the steps below to create a General Journal from a template:

1. Open the Workspace Client.
  2. Go to **General Ledger » GL Transactions » General Journal » Journal List**.
  3. In the **Journal List** filter select the radio button **Templates**. This will only display the template journals in the filter list. 
  4. Double click the template journal you want to copy.  
Use the search line if necessary.
  5. Click the **Copy Journal** button. 
    - a. The entry date is the **New Entry Date** entered when the template was created.  
This is the GL posting date. It can be changed if necessary (as long as the period for that date is still open).
    - b. Click **Copy Journal**.
  6. The system will notify you that a new journal is created and the journal number. Take note of the number provided.
  7. Go back to the **General Journal** tab.
  8. Find the new journal that was created in the filter list (by entering the Journal No.) and double click it.
  9. Make any changes you need to make to the journal and press **Enter** to save.
  10. Click **Post**. 
- If you go back to Journal List and open the template again, open the copy Journal wizard and notice that the entry date has been updated.

## Create a Reverse General Journal from a Template

Follow the steps below to create a Reverse General Journal from a template:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Transactions » General Journal » Journal List**.
3. In the **Journal List** filter select the Radio button **Templates**. This will only display the template journals in the filter list. 
4. Double click the template journal you want to copy.  
Use the search line if necessary.
3. Click the **Create Reverse Journal** button. 
  - a. The entry date is the **New Entry Date** entered when the template was created or used last time and can be changed.

This is the GL posting date. It can be changed if necessary (as long as the period for that date is still open).

b. Click **Create Reverse Journal**.

4. The system will notify you that a new journal is created and the journal number. Take note of the number provided.
5. Go back to the **General Journal** tab.
6. Find the new journal that was created in the filter list and double click it.
7. Make any changes you need to make to the journal and press **Enter** to save.
8. Click **Post**. 

## Copy and Reverse a General Journal (Accrual)

Follow the steps below to copy and reverse a General Journal (Accrual):

1. Open the Workspace Client.
2. Go to the **General Ledger » GL Transactions » General Journal » General Journal**.
3. Create a journal with accrual entries you want to post and reverse at the same time.
4. Before Posting open **Accrual** in the sliding side panel.
5. Select **Create Rev. Journal** to create a journal with reversed entries.
6. Select **Post Rev. Journal** to post the Journal.
7. Enter a **New Entry Date** for the Reverse Journal.

This can be in the following month.

8. Click **Post**. 

This will post the journal, create another journal with reverse entries and post the reverse journal if selected and the period is open.

## Copy a General Journal

Follow the steps below to copy a General Journal:

Copy an original general journal:

1. Go to **General Ledger » GL Transactions » General Journal » Journal Copying**.
2. Complete the following information in the **Selection Criteria** island:
  - a. Enter the journal number in both of the **Journal No.** fields.
  - b. Select the boxes **Show Journals to Repeat** and **Show Journals to Reverse**.
  - c. Deselect the box **Show Templates Only**.
3. Press **Enter** to save the details. In the table part, you will see your original journal.

4. On the table part, enter the following details:
  - a. The date of the new journal in the **New Entry Date** column.
  - b. Select the box in the **Copy** column.
5. Press **Enter**.
6. Click the **Copy** action. 

On the line in the table, the Select in the Copy box is removed indicating that it has been copied.
7. The new journal is added to the filter list in the **General Journal** tab and can be modified or posted as it is.

To reverse an original general journal:

1. Go to **General Ledger » GL Transactions » General Journal » Journal Copying**.
2. In the **Selection Criteria** island:
  - a. Enter the journal number on both of the **Journal No.** fields.
  - b. Select the boxes **Shows Journals to Repeat** and **Shows Journals to Reverse**.
  - c. Deselect the box **Show Templates Only**.
3. Press enter to save the details. In the table part, you will see your original journal.
4. On the table part, enter the following details:
  - a. The date of the new journal in the **New Entry Date** column.
  - b. Select the box in the **Rev. Entries** column.
  - c. Select the box in the **Copy** column.
5. Press **Enter**.
6. Click the **Copy** action. 

On the line in the table, the Select in the Copy box is removed indicating that it has been copied.
7. The new journal created with reversed entries is added to the filter list in General Journal tab and can be modified or posted as it is.

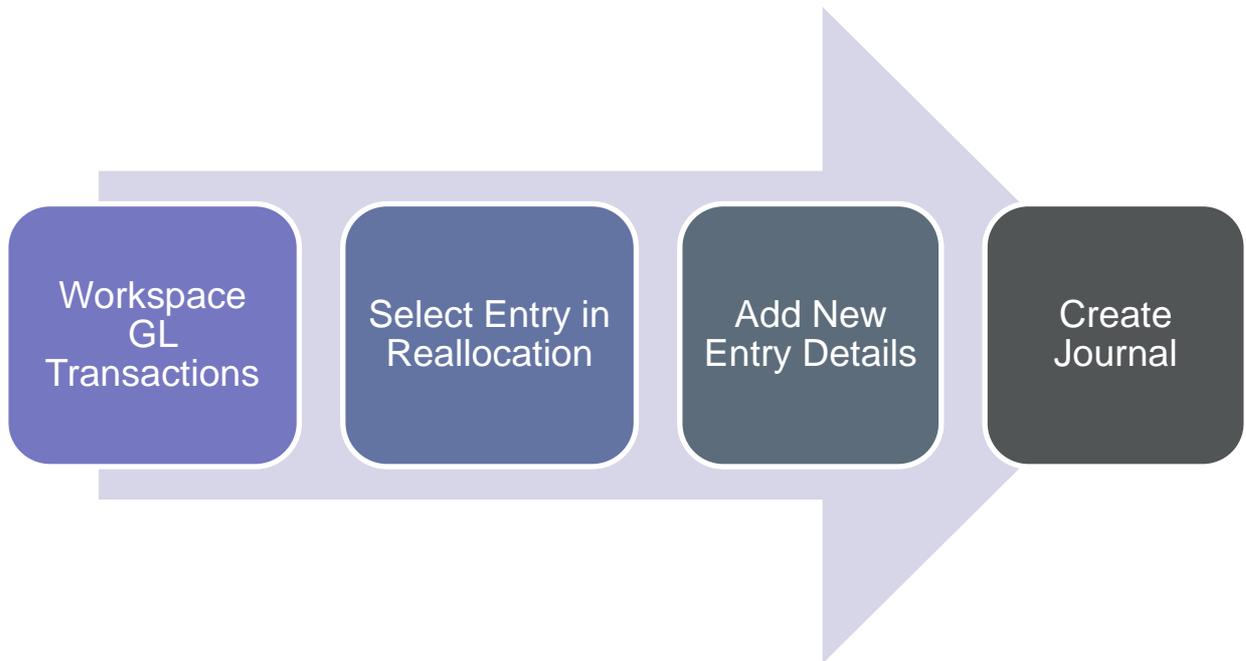
## Reprint a General Journal

**Follow the steps below to reprint a General Journal:**

1. Go to **General Ledger » GL Transactions » General Journal » Journal List**.
2. Locate the Journal you want to reprint (Use the radio buttons and/or the top search line to filter the list).
3. Double click the journal to close the filter list.
4. Click the **Print Journal** icon. 
5. A Print Journal wizard will open where you can change the print layout and select to include totals.
6. Click **Print Journal**.
7. Your journal displays as a PDF.
8. Journals can also be printed from the filter list, if you select the **Print** icon in the print column 

## Finance Reallocation Process

In reallocation, you can change dimensions, entry date, and number series for one or more entries in one round.



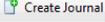
### Reallocate Entries

Follow the steps below to reallocate entries:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Transactions » Reallocation**.
3. Click the **Reallocate** tab.
4. Use the **Selection Criteria** island to identify the transactions to be reallocated.
5. Check the **Show Entries** box.
6. Press **Enter** to save the changes, and the entries will be displayed in the Entries table.
7. Continue to refine your selection criteria until only those items you wish to reallocate are shown in the sub-tab part of the window.
8. You can use the button **Mark for Reallocation** to mark all entries in the table for Reallocation and **Unmark for Reallocation** to remove again.  

OR

you can select the **Reallocate** column manually on each line to be reallocated.

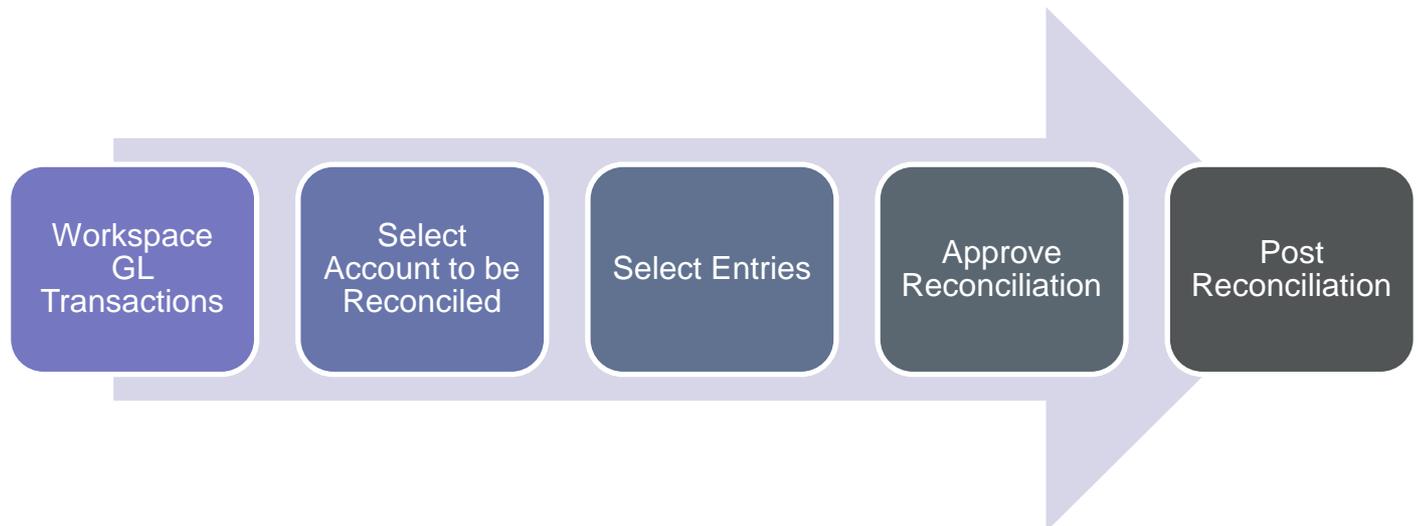
9. In the **Entry Information** island, specify the location to where the entries should be reallocated.
10. When all information is correct, click **Create Journal**. 
11. Click **OK** on the pop-up to continue the reallocation.

### General Journal

12. You will receive a confirmation that a G/L Reallocation Journal is ready for posting.
13. Go to **GL Transactions** Workspace » **Posting** tab.
14. In the **Selection Criteria** island set the **Journal Type** field to **G/L Reallocation**.
15. Press **Enter**.
16. Locate the G/L Reallocation Journal you created in Steps 4-12.
17. Check the **Post** column against the line in the table.
18. Click the Post button.  Post  
Your journal displays as a PDF.

## Finance Reconciliation Process

Only accounts with a Select in the box Reconciliation in the Account Information Card will be available in the Reconciliation section.



### Offset Transactions in Accounts

Follow the steps below to offset transactions in accounts to leave a listing of only open unmatched transactions:

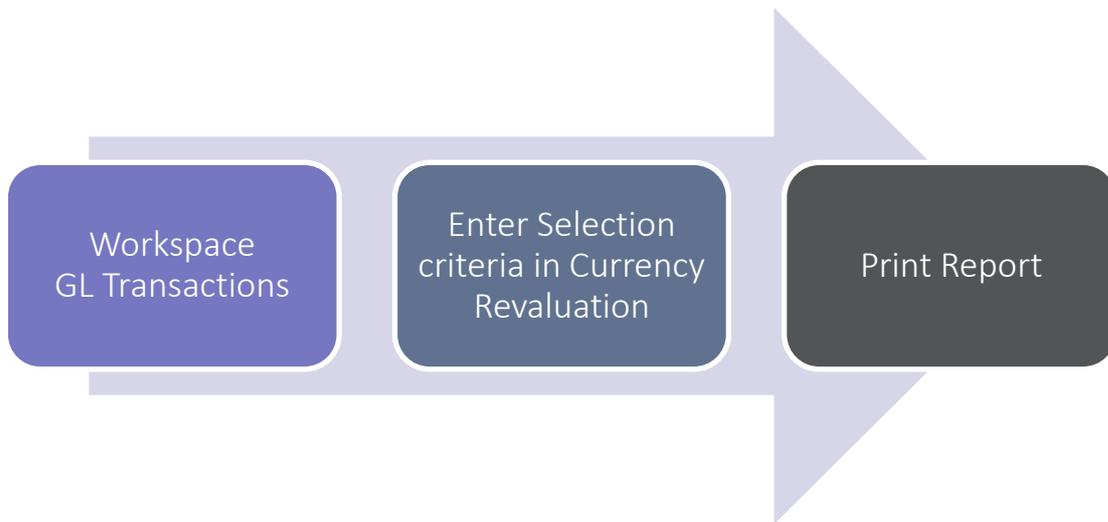
1. Open the Workspace Client.
2. Go to **General Ledger » GL Transactions » Reconciliation » Reconcile**.
3. Select the G/L account to be reconciled in the **Account** field.
4. Enter more **Selection Criteria** when applicable
5. Select the **Show Entries** box at the top of the **Selection Criteria** Island.
6. Press **Enter**.
7. Locate entries that offset each other in the table part.
8. For entries you wish to reconcile/match, click on the **Reconcile** column Select box.
9. You can use the action **Mark all for Reconciliation** to mark all selected entries in one go and remove the mark against all lines by using **Unmark all for Reconciliation**.
10. Press **Enter**.
11. The **Reconciliation** island will display the amount of the debits and credits selected for reconciling.
12. When the **Balance** field in the Reconciliation island is zero, click on **Approve Reconciliation**.

 Approve Reconciliation

## Currency Revaluation Process

The Print Currency Report screen is used to revalue all entries entered in a currency different to your Case Currency (Company Currency) with the month end exchange rate

Depending on setup, different Exchange Rates can be selected for Sales and Purchase.



### Create a Currency Revaluation Report

Follow the steps below to create a Currency Revaluation report and create automatic G/L Revaluation entries:

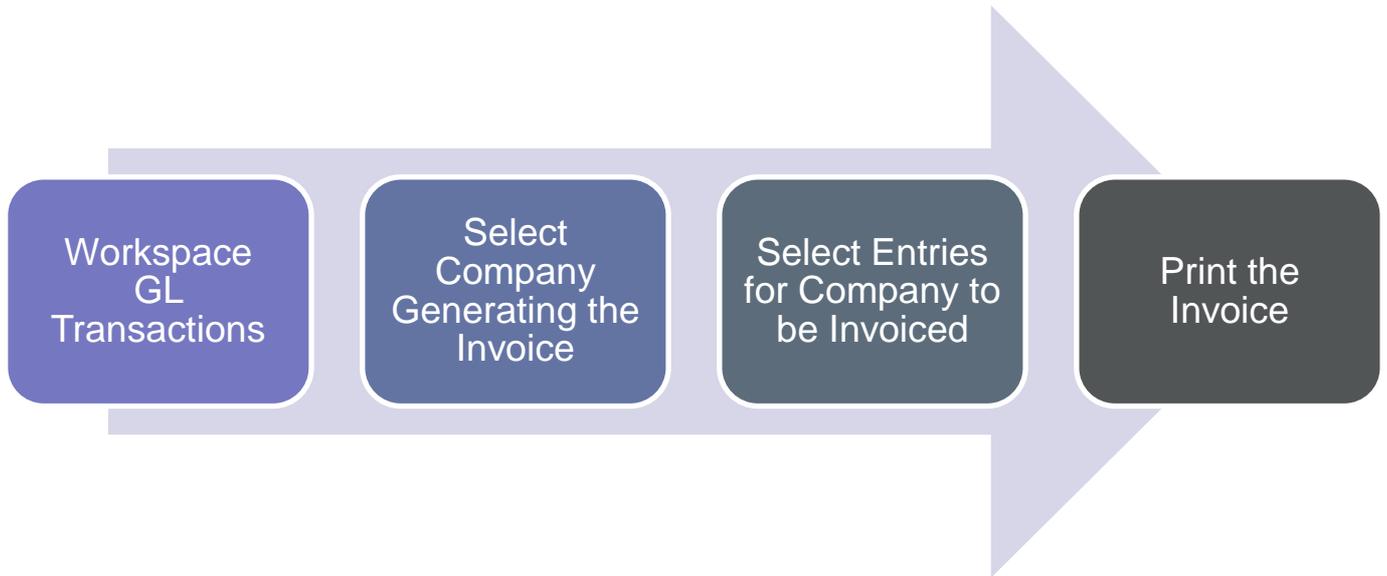
1. Open the Workspace Client.
2. Go to **General Ledger » GL Transactions » Currency Revaluation » Print Currency Report**.
3. Enter the selection in the **Selection Criteria** island:
  - a. Enter the **Company No.** or range of companies.
  - b. OPTIONAL The **Currency** field is used to only choose entries posted in a specific Currency  
NOTE: If no currency is selected, the report will print all accounts, customers and vendors that have different currencies.
  - c. Enter additional criteria if applicable.
4. In the **Currency** island, select the Reporting Currency from the drop-down list in the **Reporting Currency** field or keep the default base currency.
5. In the **Print Control** island, enter the **Statement Date** for the currency report. This is usually the end of the month.
6. Click on **Print** to preview the report. 
7. If you are happy with the report, you can create and post the currency revaluations journals. In the **Unrealized Exchange Rate Variances** island:
  - a. Select the box **Create G/L entries**.

- b. Enter the **Reversion Date**. This is the date that the revaluations will be reversed – usually the first of the following month.
8. Press **Print** to generate the report.  Print

The journal is posted to the general ledger automatically.

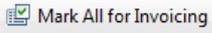
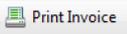
## GL Intercompany Invoicing Process

You can create Intercompany invoices between two companies and specific type of entries can be selected per invoice. Make sure both companies have posted all journals before creating the invoice.



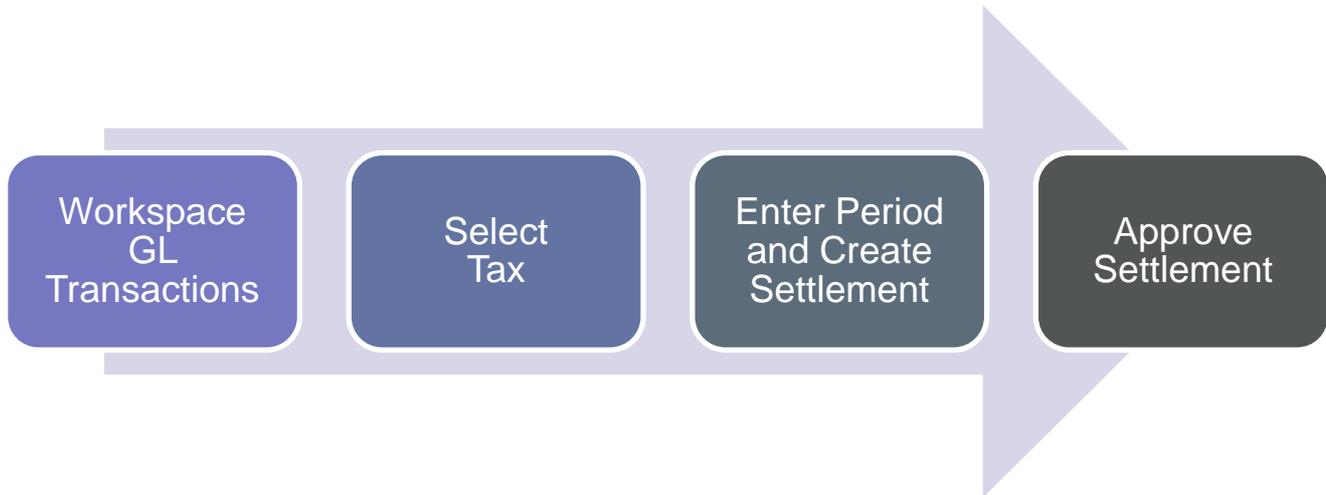
### Create Intercompany Invoices

Follow the steps below to create Intercompany Invoices:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Transactions » Intercompany Invoicing » Invoice**.
3. From the Filter List, select the Company for which you must generate the invoice by double clicking on the line.
4. Select the **Show Lines** check box in the **Search Criteria** island.
5. Press **Enter**.
6. Review the intercompany entries that appear in the table **Intercompany Entries**.
7. Select entries to invoice using the **Marked for Invoicing** column in the table.
8. All displayed entries in the table can be selected automatically using the action **Mark All for Invoicing**.  

9. To create the invoice, click Print Invoice. 
10. The invoice displays as a PDF.

## Tax Settlement

For each Tax Unit – typically a Company – you can create and approve a Tax Settlement for a selected period. The settlement can be printed



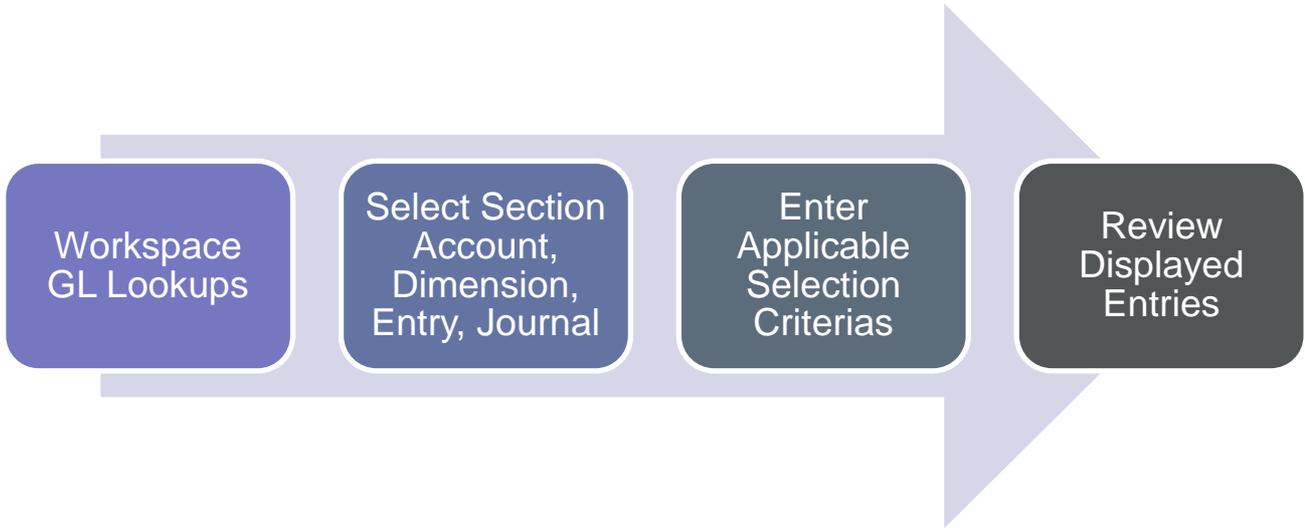
### Create a Tax Settlement

Follow the steps below to create a Tax Settlement:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Transactions » Tax**.
3. Select **Tax Reporting Unit** by double clicking on the line in the filter.
4. In the **Period** island enter the period you want to settle in the **From** and **To** dates.
5. Select action **Create Settlement**.  Create Settlement
6. Review the Settlement on screen or make a print.  Print Settlement
7. **Approve the Settlement**.  Approve Settlement
8. A wizard will open where you can enter an entry date.
9. Click **Approve Settlement**.

The entries are posted to a Settlement Account.

## General Ledger Lookups

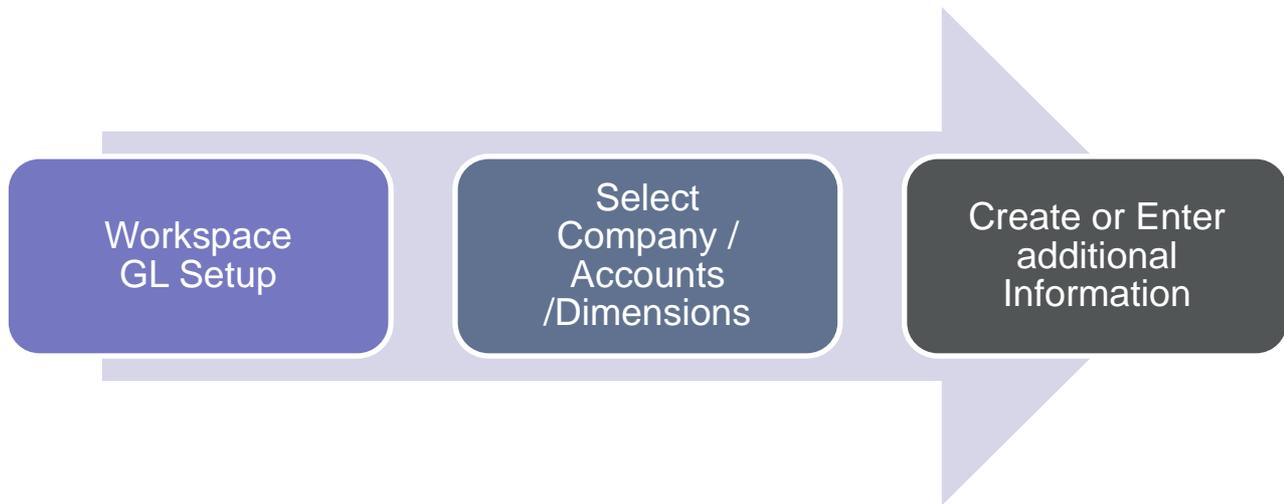


The GL Lookups workspace is split into sections, including Accounts, Dimensions, Entries, Journals, and Statements.

Accounts	You can select an Account in the filter list, and then select entries for a specific Dimensions and periods in the Account Ledger window. The selected entries are listed in the Finance Entries table. From Finance Entries it is possible to drill down to check all details. From tabs Entry, Transaction, Journal and Origin. The data can be printed in a pdf or exported to Excel.
Dimensions	Here you can look at entries from multiple accounts and use Dimensions to narrow your criteria.
Entries	Contains different tabs displaying different type of entries, such as Finance Client, Vendor, Projects and Intercompany.
Journals	From this tab you can review previously Posted journals and drill down to see details for each Journal.

# General Ledger Setup

The GL Setup workspace is where you create and update Companies, Accounts and Dimensions.



## Create a New Company

Follow the steps below to create a new Company:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Setup**.
3. The workspace has three sections: Companies, Accounts & Dimensions and they all have a filter list at the top.
4. In the **Companies** section, select the action **New Company**. 
5. A wizard will open. The wizard has three steps to be filled out before the company can be created.
  - a. At a minimum, fill out all of the mandatory information which is indicated with a red star in the field.
  - b. Click **Create**. 
6. Your New Company will be highlighted in the filter list. Double-click the record to open it.
7. Open **Information** in the **Home** section to the information and adjust if necessary
8. The information in the **Setup** section is derived from a template. If necessary, the information can be changed.

## Create a New Account

Follow the steps below to create a new Account:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Setup » Accounts**.
3. Click on the New Account button  **New Account**. Enter or select the following information:
  - a. **Account Name**
  - b. **Account No.**
  - c. **Account Type**
  - d. **P&L/Balance Sheet**
  - e. **Posting rule Set**
  - f. **Account Group** – Establishes where the G/L Account will be grouped in the internal financial statements.
  - g. **Currency** – The standard currency of the account.
4. Click **Create**.
5. The new account will appear highlighted in the filter list. Double-click on the new account to see full details.
6. Go to the **Information** tab
  - a. In the **Registration Control » Dimensions** island, ensure that all dimensions are selected as **Allowed** and not as **Required**.

The account is now available in General Journals and Vendor Invoices.

## Modify an Account

Follow the steps below to modify an Account:

1. Open the Workspace Client.
2. Go to **General Ledger » GL Setup » Accounts**.
3. Select the account you want to modify from the filter list.
4. Open the **Information** tab.
5. Make the changes and press **Enter** to save.
6. Open the side panel to review **Structure** and **Dimension Grouping**.

NOTE: You can only delete an account if there are no entries in it in the current and previous fiscal years and if the balance is zero.