REVERSING A JOURNAL ENTRY
QUICK REFERENCE GUIDE CM-30

CM

The purpose of this Quick Reference Guide is to provide General Ledger (GL) Journal Entry users with step-by-step instructions on how to reverse a journal entry.

Overview

Journal Entry users may need to update a transaction or remove a transaction all together once a transaction has been approved and posted. In this case, the user needs to reverse a journal entry. Reversing a journal entry updates the GL account balances and can be accessed via the General Accounting Module.

Key Terms

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Journal Entry	A tool to record financial transactions to the system's general ledger. Journal creation, posting, and editing work together in the recording process to produce accurate financial records.
Journal Batches	A Journal Batch is a single or group of journal entries processed under a combined "header."
Journal Category	Journal categories are used to differentiate journal entries by purpose or type, such as accruals, payments, or receipts.
Ledger	Ledger is the main record-keeping ledger. It records transactional balances by using a chart of accounts with a consistent calendar and currency, and accounting rules implemented in an accounting method.
Reversal	A reversing entry is a journal entry to undo a posted entry.

Information needed to complete this Process

- o Journal Batch Name
- o Journal Number

Output of this Process

- o Reversed Journal

NCFS

Reversing a Journal Entry

To reverse a journal entry, please follow the steps below.

1. Access the Home Page and click the **General Accounting** icon.

The General Accounting icon on the NCFS Homepage

2. Click the **Journals** app.
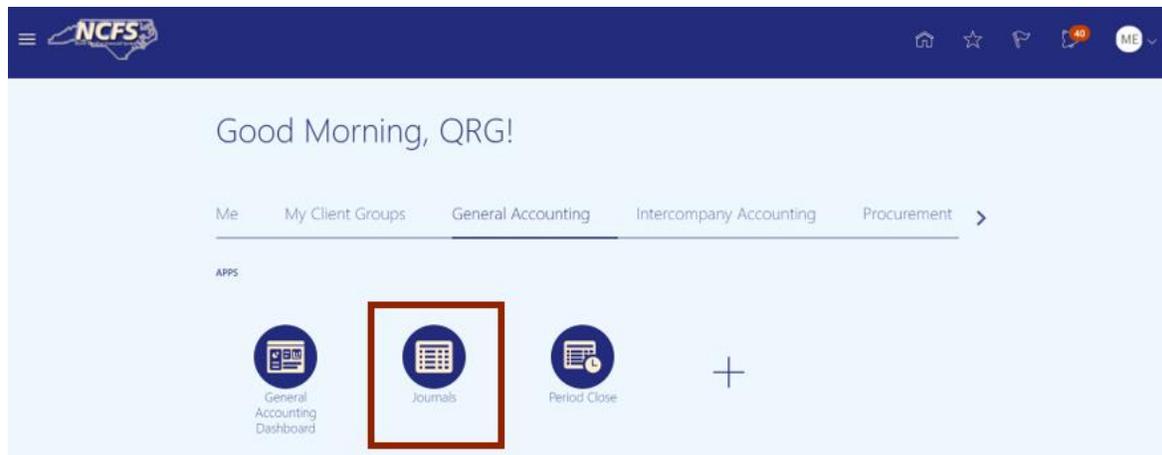
NCFS Journals app

3. Click the **Task List** to open the task list.
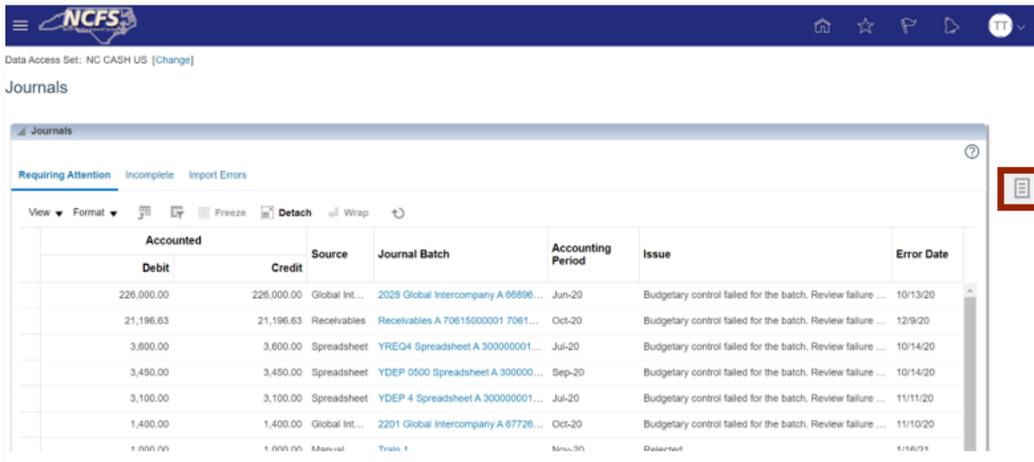
The Task List icon on the Journals screen

4. From the task list, click **Manage Journals** under the *Journal* section.
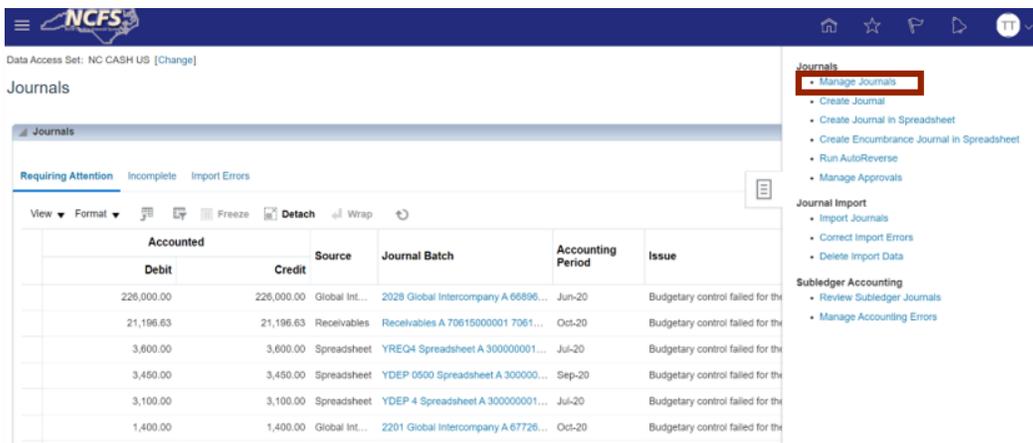
The Manage Journals option from the Journals Task List

5. Enter the desired search criteria and select [SEARCH].
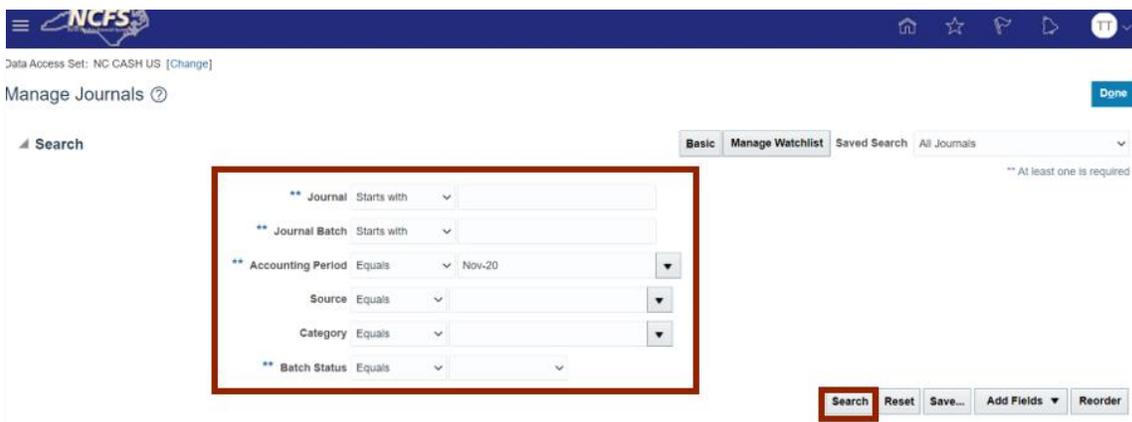
The Advanced Search Options on the Manage Journals Screen

> 💡 **User Tip: Users can only reverse a journal entry that has been posted so be sure to include this in the journal search.**

6. Select the journal by clicking the **Journal Hyperlink.**
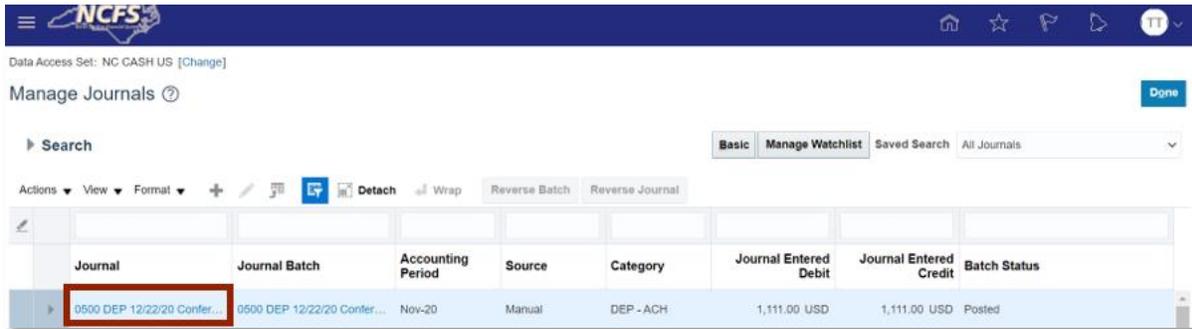
The Journal Hyperlink on the Manage Journals Screen

7. Click **Batch Actions.** Select **Reverse** from the dropdown**.**
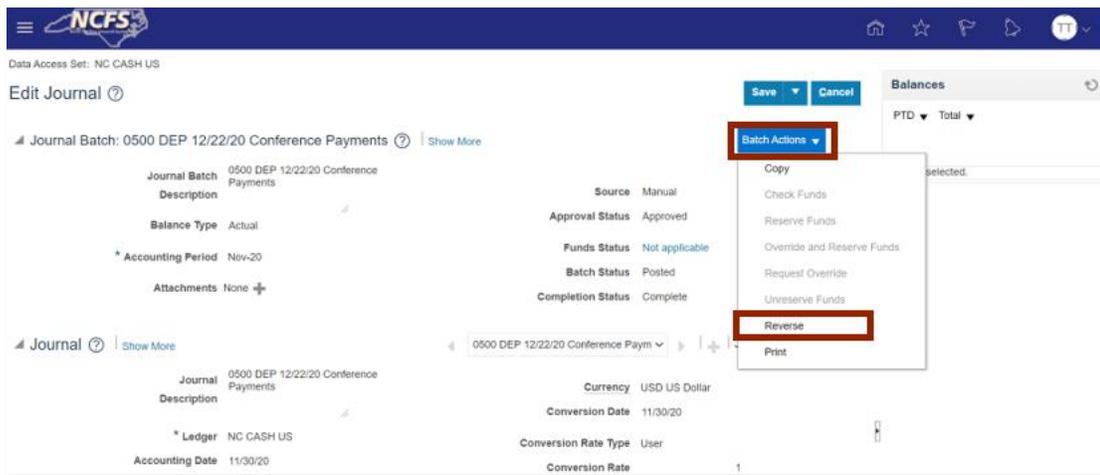
The Edit Journal Screen

8. Enter the **Reversal Period** and **Reversal Method**. Click [OK].
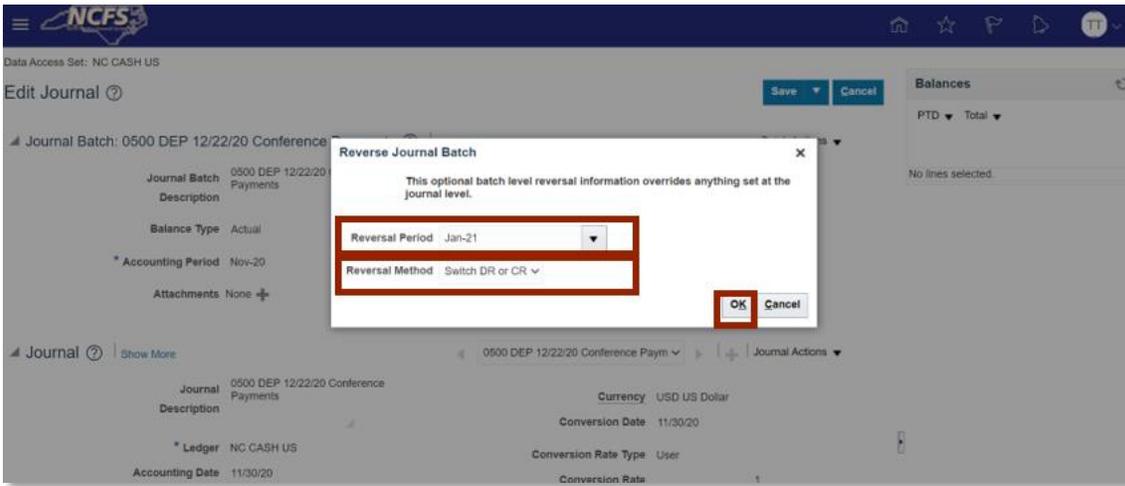
Reversal Journal Batch Criteria

User Tip: The OSC preferred Reversal Method is "Switch DR or CR."

9. A pop up appears that confirms the process has been submitted. Click [OK]. Then click [CANCEL].
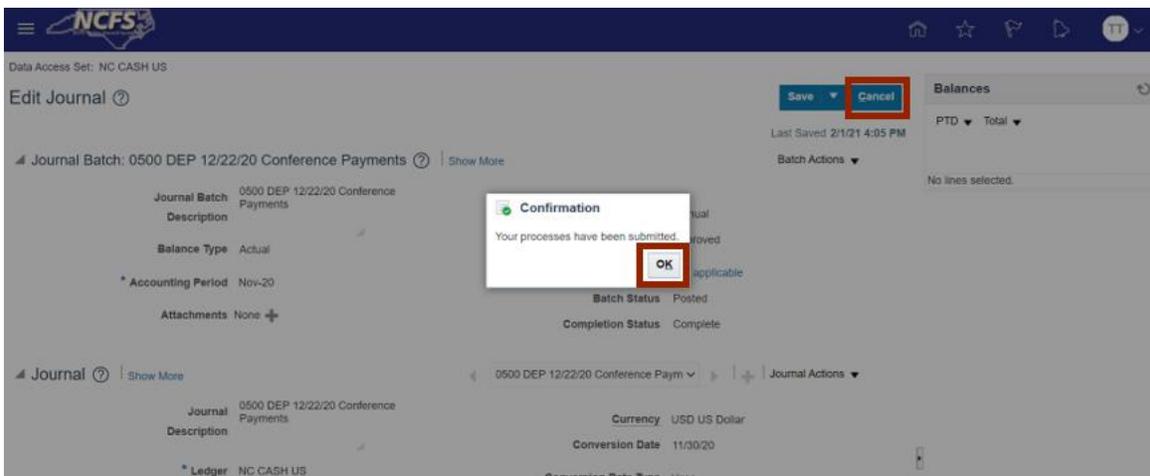
Reversal Journal Batch Submission Confirmation Notification

10. Enter the **Journal Batch Name** and then click [SEARCH].

Search the Journal Batch

11. Click **Show More** in the Journal Section.

Edit Journal Screen

12. Click the *Reversal* tab and click the **Reverse Journal Hyperlink**.

Reversal Journal Section

13. Scroll up and click **Batch Actions**.

Batch Actions

14. Click **Request Approval**.

Request Approval

15. A pop up appears. Click [OK]. Then Click [CANCEL] to return to the home screen.
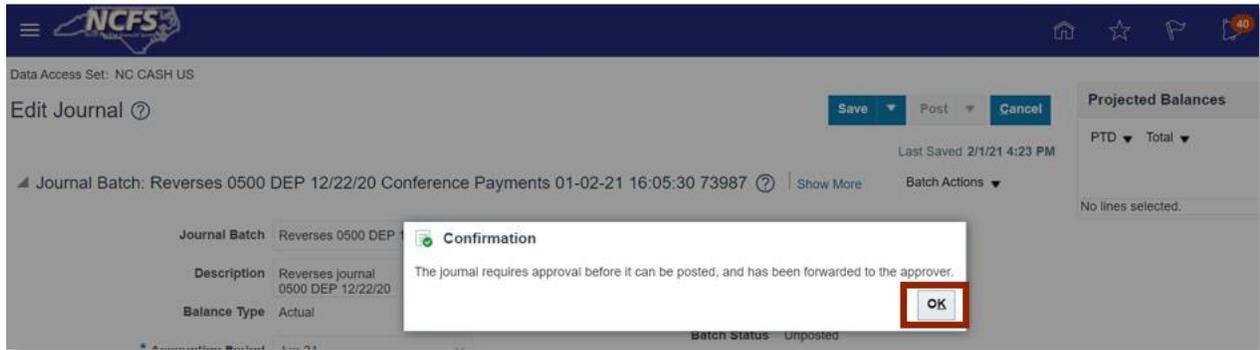
Reversal Submission Confirmation Notification

Wrap Up

A user can reverse a posted journal by following the steps above. Once a reversal journal entry is submitted for approval and approved, it is posted in the next AutoPost run. Once this transaction is posted, the GL balances will be updated.

Additional Resources

For more information on reversing a journal entry and journal entries in general, please review the following materials:

Web Based Training (WBT)
- None

Instructor Led Training (ILT)
- GL 100: Journal Entry

Quick Reference Guides (QRGs)
- Entering a Journal Entry (via Spreadsheet Upload)
- Entering a Journal Entry (Manually)
- Editing a Journal Entry
- Cash Availability Report