



BCE Auto-Reversing Journals – User Notes

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Introduction

The 'Auto-Reversing Journal' feature allows end of period revenue and expense adjustments to be managed by creating journals to automatically reverse in a future financial period.

When creating either multi-line or single line auto reversing journals, BCE by default, will automatically create a reversing journal in the next financial period.

Auto-reversing journals are automatically triggered when closing the current financial period and therefore require the system setting for 'Financial Period Management' to be enabled.

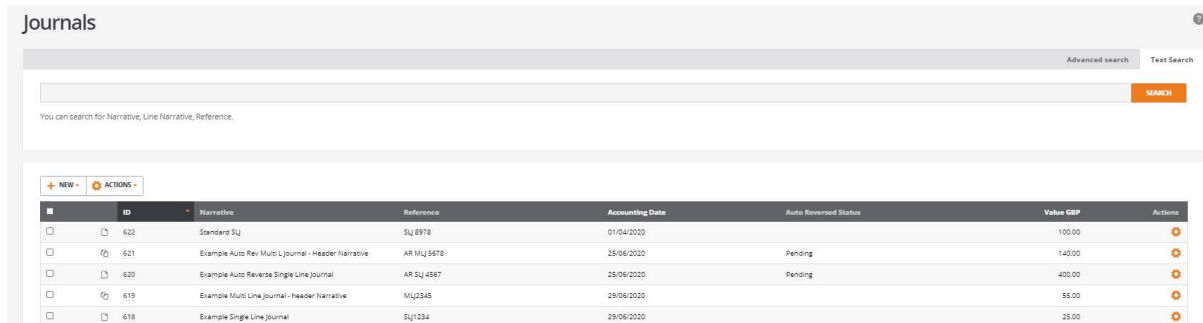
Purpose of this document

This document informs the user how to complete and manage automatic reversing journals in BCE and describes each of the features.

Creating Auto-Reversing Journals

Auto-reversing journals can be created for both single line and multi-line journals.

From the 'Accounts' menu option, select 'Journals' to open the 'Journals' list screen:

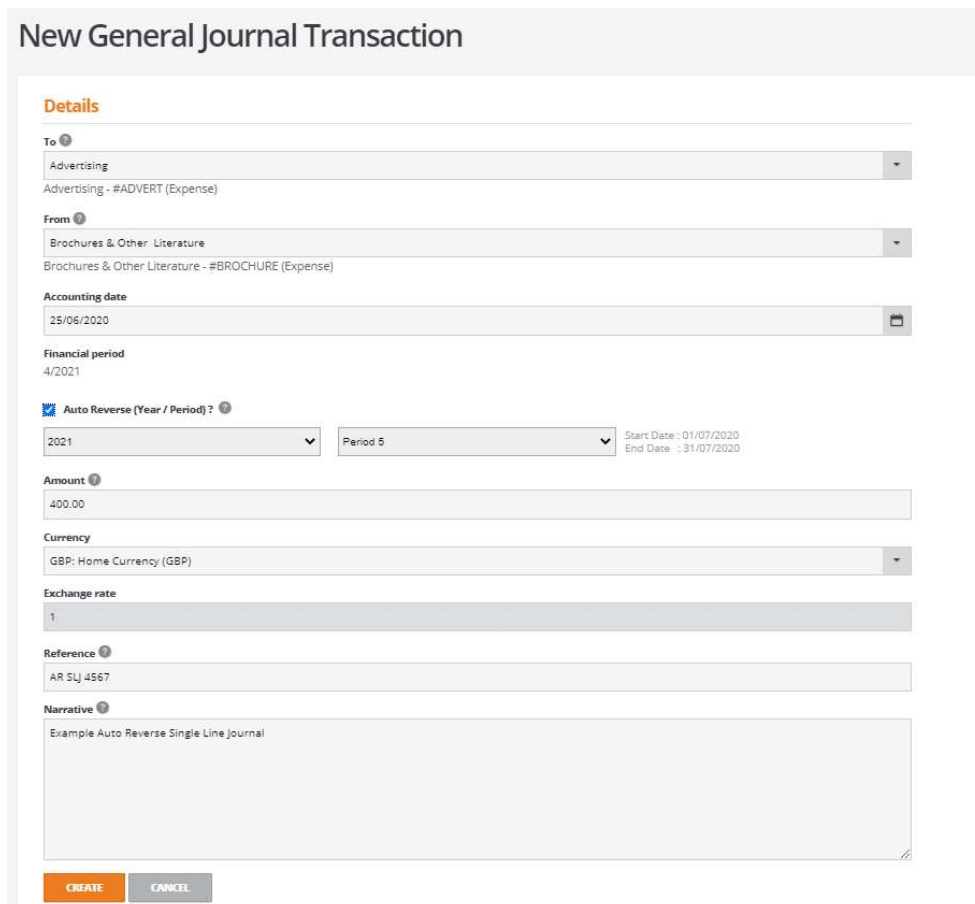


ID	Narrative	Reference	Accounting Date	Auto Reversed Status	Value GBP	Actions
622	Standard SJ	SJ 8978	01/04/2020		100.00	
621	Example Auto Rev Multi L Journal - Header Narrative	AR MJ 5678	25/06/2020	Pending	140.00	
620	Example Auto Reverse Single Line Journal	AR SJ 4567	25/06/2020	Pending	400.00	
619	Example Multi Line Journal - header narrative	MJ2345	25/06/2020		55.00	
618	Example Single Line Journal	SJ1234	25/06/2020		25.00	

All Journals are created using the '+NEW' menu button that provides the following menu options:

- Single Line Journal
- Multi Line Journal
- Opening Balance Journal

For single line journals the following 'New General Journal Transaction' screen opens:



New General Journal Transaction

Details

To: Advertising
Advertising - #ADVERT (Expense)

From: Brochures & Other Literature
Brochures & Other Literature - #BROCHURE (Expense)

Accounting date: 25/06/2020

Financial period: 4/2021

Auto Reverse (Year / Period)?

2021 | Period 5 | Start Date: 01/07/2020 | End Date: 31/07/2020

Amount: 400.00

Currency: GBP: Home Currency (GBP)

Exchange rate: 1

Reference: AR SJ 4567

Narrative: Example Auto Reverse Single Line Journal

CREATE **CANCEL**

For multi-line journals the following 'New Multi Line Journal' screen opens:

New Multi Line Journal

Accounting Date: 01/07/2020
 Financial Period: 5/2021
 Reference:
 Auto Reverse (Year / Period) ?
 Select Year:
 Select Period:
 Narrative:

Account	Project	Department	Line Narrative	Debit Value (£)	Credit Value (£)
Advertising				600.00	
Brochures & Other Literature					400.00
Business Entertaining					200.00
Totals				600.00	600.00

 + NEW LINE - REMOVE LINES
 CREATE

Auto Reverse (Year/Period)

To set the journal as an auto-reversing journal, tick the 'Auto Reverse (Year/Period)' tick box.

By default, the year and period will be set to the next financial period. If required, the year and period can be set to any future financial period for the reversing journal.

When selecting the financial year and period for a reversing journal, the start and end calendar dates relative to the selected period are displayed informing the user of the dates for reversing journal:

Auto Reverse (Year / Period) ?

2021 Period 5 Start Date : 01/07/2020
 End Date : 31/07/2020

The actual date of the reversing journal will be always be the first day of the target period and this is relative to how the financial periods are setup within BCE.

Managing Auto-Reversing Journals

From the new 'Journals' list screen all journal types are listed.

An 'Advanced Search' option allows auto-reversing journals to be listed by their pending or completed status:

Journals

Journal Type: All General Narrative: Reference: Accounting Date From:
 Accounting Date To: Line Narrative: Line Value: Total Value:
 Auto Reversed Status: All

SEARCH CLEAR SEARCH

ID	Narrative	Reference	Accounting Date	Auto Reversed Status	Value GBP	Actions
624		Auto reversal of journal 623 & financial transaction 81271	01/05/2020		100.00	
623	Advertising adjustments		01/04/2020	Completed	100.00	
622	Standard SJJ	SJJ 8978	01/04/2020		100.00	
621	Example Auto Rev Multi Line Journal - Header Narrative	AR MJJ 5678	25/06/2020	Pending	140.00	
620	Example Auto Reverse Single Line Journal	AR SJJ 4567	25/06/2020	Pending	400.00	

Auto reversing journals with a 'pending' status (not yet run) can be edited and the auto reversal period and year can be changed by selecting an alternative future financial period.

The reversing journal of a pending auto reversing journal can be cancelled by unticking the 'Auto Reverse' check box.

When an auto reversing journal is created on closing a financial period, the originating journal's status is updated from 'Pending' to 'Completed'.

When an auto reversing journal is created on closing a financial period:

The originating journal's status is updated from 'Pending' to 'Completed'

The new reversed journal's reference field is updated with details of the original journal that was reversed

Journal: 624

Accounting Date	01/05/2020	Narrative
Financial Period	3/2021	
Reference	Auto reversal of journal 623 & financial transaction 81271	

ID	Dr Account	Cr Account	Value GBP
81272	Brochures & Other Literature (#BROCHURE)	Advertising (#ADVERT)	100.00

▲ This journal cannot be reversed because it is a reversal.

Financial Periods

Journals with a completed status will not rerun, even in the event of a past period being reopened and closed.

In the event of changes to the BCE financial periods the system will respect the status of auto-reversing journals as follows:

Changes to the financial period dates that invalidate the reversal date will leave any auto-reversing journal as pending and they will need to be managed manually.

Changes to the financial period dates that maintain a valid reversal date will not interrupt the auto reversing journal.

If the financial periods are deleted the auto reversing journal status will leave any auto-reversing journal as pending and they will need to be managed manually.