ICE Business System

General Ledger Journals

(Version – 1.1)

Learning Unit Guide

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I : Introduction

This Learning Unit Guide is reference-based, in that most of the information for the tasks can be found in the **Signature Learning Centre**.

This guide is designed as a workbook to be used during facilitator led learning.

It includes instructional materials, descriptions of business processes and details of demonstrations to be undertaken by the facilitator.

There are references to **menu paths** for accessing the functions within **ICE** application and **SLC References** for locating additional information in the **Signature Learning Centre**.

II : Objectives

T o understand and appropriately process General Ledger journals.

III : Target Audience

Administration staff responsible for recording journals in the General Ledger.

IV : Prerequisites

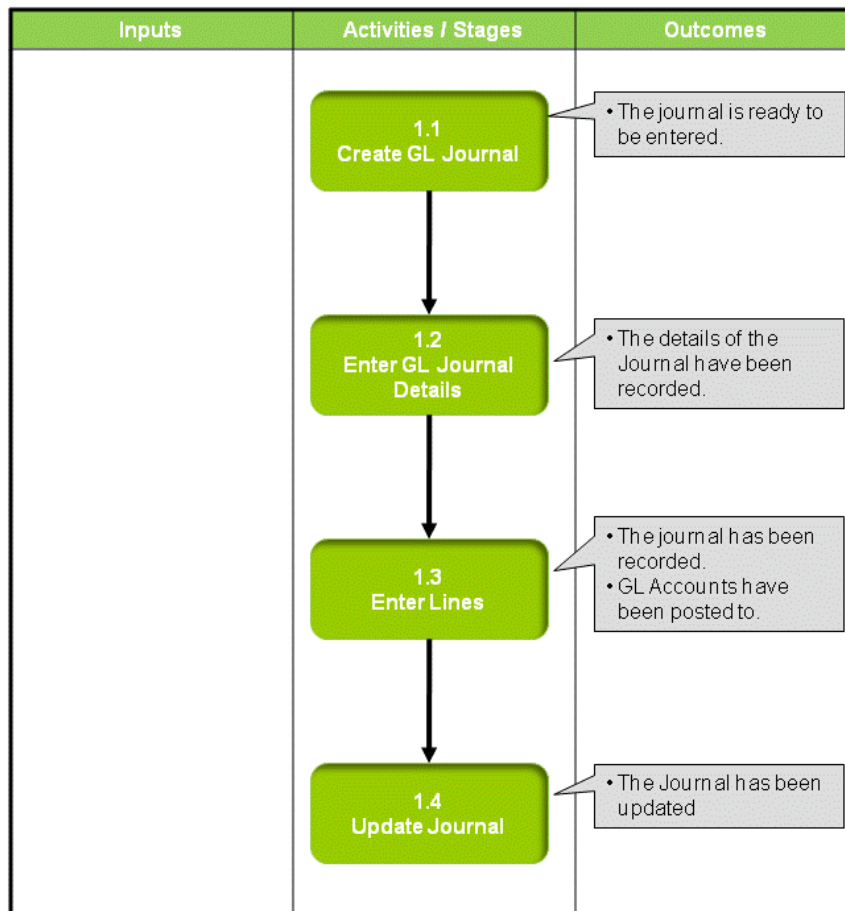- Accounting Setup Activities
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V : Scenarios

V.1 : GL Journals – Standard

Workflow

Workflow :	GL Journals - Standard
Scenario 1:	An administration member wants to record a journal entry between General Ledger accounts in the ICE Business Systems.

Inputs	Activities / Stages	Outcomes
	1.1 Create GL Journal	• The journal is ready to be entered.
	1.2 Enter GL Journal Details	• The details of the Journal have been recorded.
	1.3 Enter Lines	• The journal has been recorded. • GL Accounts have been posted to.
	1.4 Update Journal	• The Journal has been updated

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Scenario 1: GL Journals - Standard

An administration member wants to record a journal entry between General Ledger accounts in the ICE Business Systems.

1.1: Create a GL Journal

Objectives:
• *Create a new journal in the General Ledger.*
SLC Reference:
• *ICE Business Systems > Accounting > Processing Activities*

Work Instructions

Screen: ICE Main
1. Access **GL Transactions.**
Select menu path: **Accounting > General Ledger > Transactions**
Screen: GL Transactions
2. Insert a new **Transaction.**
Press **F9** or the **Green "+"** speed button to insert a new Transaction.

Outcomes:
• *The journal is ready to be entered.*
Notes:
• *N/A*

1.2: Enter GL Journal Details

Objectives:
• *Record the details of the journal.*
SLC Reference:
• *ICE Business Systems > Accounting > Processing Activities*

Work Instructions

Screen: GL Transactions
1. Select **Journal** in the Type field.
2. Enter a **Journal Number** that references the journal.
3. Select the **Date** of the journal.

4. Enter a **Comment** indicating the reasons for this journal.

5. Press **F10** or the **Green "✓"** speed button to save the transaction.

Outcomes:
• *The details of the Journal have been recorded.*
Notes:
• *N/A*

1.3: Enter Lines

Objectives:
• *To record the general ledger postings for the journal.*
SLC Reference:
• *ICE Business Systems > Accounting > Processing Activities*

Work Instructions

Screen: GL Transactions
1. Select the **Description** box to place the cursor here.
2. Press **F9** to insert a new line.
3. Within the Description box select the **search arrow** .
Screen: GL Account Search
4. Search for the GL Account to be posted to by typing in any of the searchable fields.
5. Press **F12** to retrieve the search results.
6. Select the GL Account required.
7. Press **OK** to select and close GL Account search screen.
Screen: GL Transactions
8. Ensure the **Period** is set to the Period of the Journal.
9. If applicable, enter a **Quantity**.
10. Enter the **Amount** to be posted.
Note: *A positive total debits the selected GL Account for the line. A negative total will credit the selected GL Account.*
11. Enter a **Tax%** if applicable.
12. Confirm the **GST** amount.
13. Confirm the **BAS** Code and if required to be modified select the **BAS search arrow.**
Screen: BAS Code Search
14. Select the BAS Code required.
15. Press **OK** to select and close BAS Code search screen.

Screen: GL Transactions
16. Enter a **Comment**.
17. Press **F10** to save the line.
18. Repeat steps 2 – 17 to select any other required accounts to be posted to in the Journal. **Note:** *All journal entries must result in a zero total by all negative entries equaling all positive entries. The Zero Proof field will display the total of the journal and must be zero before the journal can be updated.*

Outcomes:
• *The journal has been recorded.*
• *GL Accounts have been posted to.*
Notes:
• *N/A*

1.4: Update Journal

Objectives:
• *To update the Journal to the General Ledger.*
SLC Reference:
• *ICE Business Systems > Accounting > Processing Activities*

Work Instructions

Screen: GL Transactions
1. Select the **Update Status** of **Ready to Update (complete)**.
2. Update the Journal by right-clicking on the blue title bar.
3. Select the menu option of **Processes > Update this Transaction.** **Note:** *If entering multiple Journals they can be updated once by selecting Update a range of Transaction once they have all been entered.*
Screen: Print Preview
4. **Review** the Checklist.
5. If required select the **Print** icon. **Note:** *Either only the Checklist or Audit Trail is required to be printed as they contain the same information. It is recommended that the Audit Trail be printed as this is printed on confirmation of Updating the transaction. It is suggested that a Checklist only be printed if the transactions entered need to be reviewed further than can be done on the screen.*
6. Select the **Close** button to proceed with the update .

Screen: Confirm
7. After reviewing the Checklist if no further changes are required select the **Yes** button to continue with the update. If changes are required select the **No** button to not continue with the update.
Screen: Print
8. If a copy of the Audit Trail is required select the **Print** button. **Note:** *If a copy of the Audit Trail is not required select the Cancel button. Selecting to cancel the print does not cancel the update. Audit Trials can be reprinted at any time.*
Screen: GL Transactions
9. Select the **OK** button to close the Window.

Outcomes:
• *The Journal has been updated.*
Notes:
• *N/A*

V.2 : Posting to Control Accounts

Workflow

Workflow :	Posting to Control Accounts
Scenario 2:	Control Accounts have sub-ledgers that require reconciliation. For example the GL Control Account of Trade Customers should total the outstanding
	Customer balances and an update to the Control Account should also be reflected to a Customer's balance.

Inputs	Activities / Stages	Outcomes
	2.1 Posting to Control Accounts	• The requirements for Control Accounts have been identified.

Scenario 2: Posting to Control Accounts

Control Accounts have sub-ledgers that require reconciliation. For example the GL Control Account of Trade Customers should total the outstanding

Customer balances and an update to the Control Account should also be reflected to a Customer's balance.

2.1: Posting to Control Accounts

Objectives:
• *To outline the requirements for Control Accounts.*
SLC Reference:
• *ICE Business Systems > Accounting > Setup Activities*

Work Instructions

Screen: GL Transactions
1. To ensure Control Accounts and sub-ledgers remain reconciled all transactions that involve the Trade Customer or Supplier Accounts must be completed in the Accounts Receivable or Accounts Payable modules.
2. To ensure Control Accounts are not able to be posted to directly they are to be marked with a Posting Status of Control Account (Admin > Setup > Accounting > GL Accounts > Details tab).

Outcomes:
• *The requirements for Control Accounts have been identified.*
Notes:
• *N/A*

V.3 : Transferring Funds between Bank Accounts

Workflow

Workflow :	Transferring Funds between Bank Accounts
Scenario 3:	A transfer of funds from one Bank Account to another is to be recorded in the ICE Business System.
	As journals do not create entries on the Bank Reconciliation, transfers between Bank Accounts should not be recorded in a Journal.

Inputs	Activities / Stages	Outcomes
	3.1 Transferring Funds between Bank Accounts	• The requirements for transferring funds between Bank Accounts have been identified.

Scenario 3: Transferring Funds between Bank Accounts

A transfer of funds from one Bank Account to another is to be recorded in the ICE Business System.

As journals do not create entries on the Bank Reconciliation, transfers between Bank Accounts should not be recorded in a Journal.

3.1: Transferring Funds between Bank Accounts

Objectives:
• *To outline the requirements for transferring funds between Bank Accounts.*
SLC Reference:
• *ICE Business Systems > Accounting > Processing Activities*

Work Instructions

Screen: GL Transactions
1. Funds transferred between Bank Accounts are to be recorded as a General Ledger Payment and a General Ledger Receipt with a Clearing Account used as a temporary holding point for the funds.
2. Complete Scenario "**GL Payments – Standard**" from Stage 1.1 to end, selecting the Bank Account the funds were transferred from and posting the payment to a clearing account.
3. Complete Scenario "**GL Receipts – Standard**" from Stage 1.1 to end, selecting the Bank Account the funds were transferred to and posting the receipt to a clearing account. **Note:** *An appropriate clearing account should be used as a temporary holding point for the funds. As no GST or BAS reporting is applicable to the transfer, it is recommended that the transaction type for the Receipt be set as 'Sales Tax'.*

Outcomes:
• *The requirements for transferring funds between Bank Accounts have been identified.*
Notes:
• *N/A*

V.4 : Posting Previous Year Adjustments

Workflow

Workflow :	Posting Previous Year Adjustments
Scenario 4 :	After End of Year has been completed a journal is required to be entered.

Inputs	Activities / Stages	Outcomes
	1.1: Create GL Journal ▼ 1.4: Update Journal	• The Journal has been processed to the General Ledger.

Scenario 4: Posting Previous Year Adjustments

After End of Year has been completed a journal is required to be entered.

1.1: Create GL Journal
▼
1.4: Update Journal

Objectives:
• *To update the Journal to the General Ledger.*
SLC Reference:
• *ICE Business Systems > Accounting > Processing Activities*

Work Instructions

Screen: GL Transactions
1. To modify the year of a GL Journal the User Group assigned to the User must be flagged to allow 'Company Year Change', 'Company Period Change' and 'Allow Transaction Dates Outside Current Year/Period' within the Administration Utility.
2. As the current Year requires modification before entering the journal it is recommended that this be done outside of standard Business Hours and no other transactions be updated while the Year has been modified (Admin > Setup > Accounting > Company).
3. Complete Scenario "**GL Journals – Standard**" from Stage 1.1 to end. **Note:** *The audit procedure updates the brought forward balances for the subsequent rolled over years, e.g. the system updates the transaction to the Customer Account and the General Ledger and it also looks at the EOY action for the GL Accounts and adjusts the brought forward balances on the current year.*
4. Ensure the Year is modified back to the current Year (**Admin > Setup > Accounting > Company**).

Outcomes:
• *The Journal has been processed to the General Ledger.*
Notes:
• *N/A*