

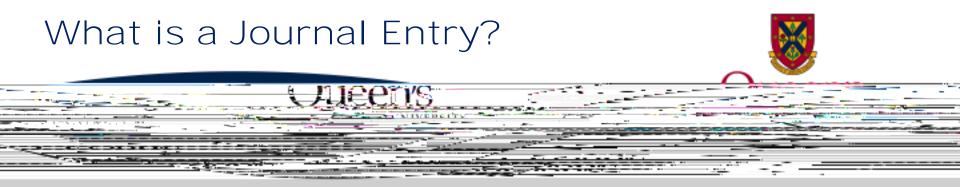


Website:	
Email:	
Phone:	





# Journal Entries - PART 1 Basics



### A journal entry

#### transaction

Transactions are events

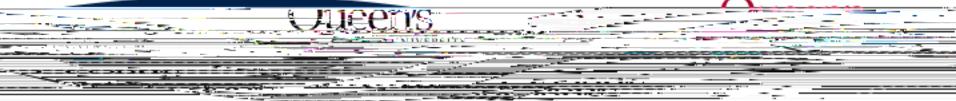
Journal entries

Other events

transactions

# Processes or Types of transactions that would require a Journal Entry





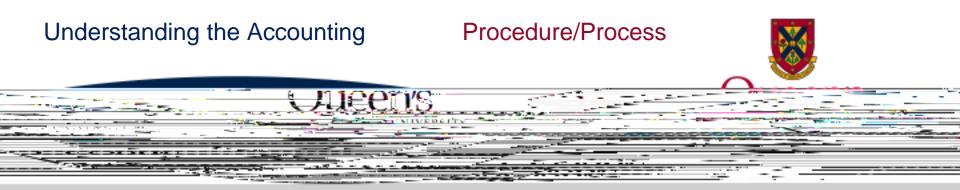
#### Examples



# Ask yourself

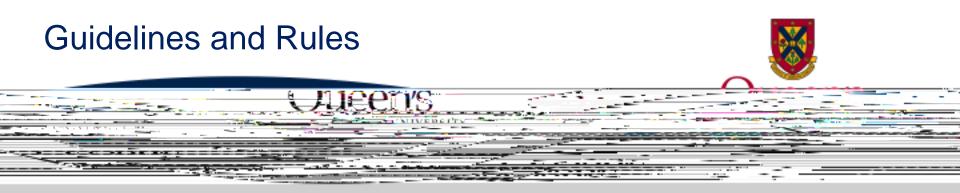
## <sup>3</sup>: K D Wis the purpose of the my journal entry? '

<sup>3</sup> + R Zwill the journal entry impact the GL? ´



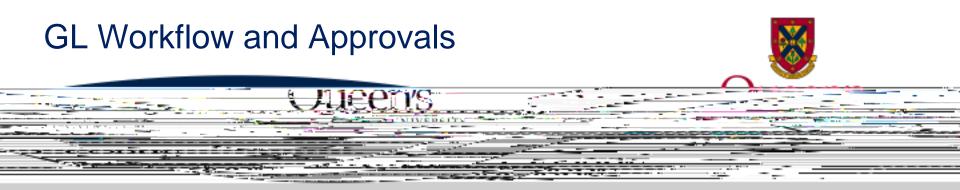
Understanding the Accounting Procedure/Process before creating the journal entry <u>is essential</u>.

Visit the Financial Services <u>Learning Catalogue</u> and <u>learn how to record</u>: Accounts Receivable ±Accounts Receivable tutorial Coding Error Corrections ±Accounting 101 tutorial Internal & External Cost Recoveries ±Revenue & Cost Recoveries tutorial Internal Sales Revenue ±Revenue & Cost Recoveries tutorial



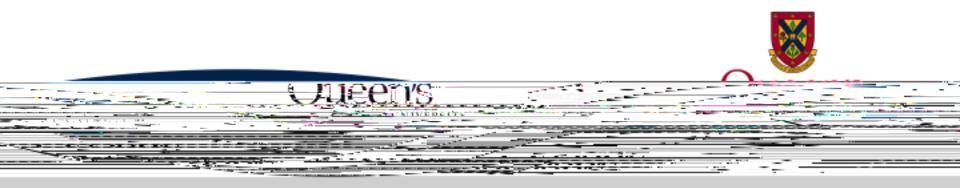
Here are a few basic guidelines and rules to keep in mind when preparing and/or processing a journal entry via the online journal entry system:

- Total debits must equal total credits
- Every journal line requires a Fund, Department, and Account
- Research journal lines require the Research Fund, Department, Account, Project
- CFI research lines require the Research Fund, Department, Account, Program, Project
- Journal entries must be approved by someone other than the person processing the entry



All journal entries must be approved by someone other than the person who is preparing the entry and/or processing the entry via the online

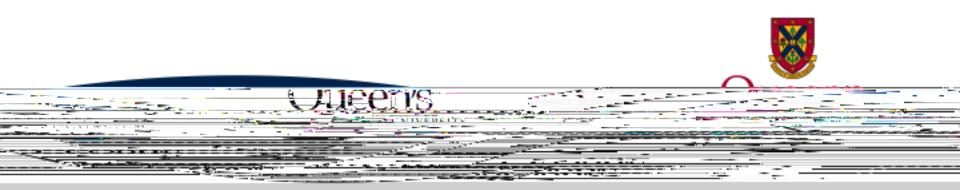






#### Access to the PeopleSoft Journal Entry system

To 54S Td28Q0qJoTt472(.125 eCBFi)-2 25 eCsse



To learn more or to review additional

# Training Resources and Video Tutorials

visit the Financial Services Training page