

## Reverse Accounting Journal Overview

This Quick Reference Guide (QRG) is designed to walk an **Accountant** through the steps to reverse an accounting journal in Workday.

To reverse an Intercompany Journal, only the original Intercompany Journal can be reversed. An error will appear if you attempt to reverse the Workday generated Intercompany Journal. If you reverse the original Intercompany Journal, the Workday generated Intercompany Journal will also reverse.



Departmental Accountants can only reverse journals in the current open period. If you need to reverse a journal in a previous period, email AskFinance. A central finance Accountant can reverse journals for previous periods in the current fiscal year.

By the end of this QRG, you will be able to successfully reverse a journal entry.

## Table of Contents

Procedure: Reverse Accounting Journal .....	1
Procedure: Check if Journal is Intercompany.....	3
Procedure: Find Original Intercompany Journal to Reverse .....	4

## Procedure: Reverse Accounting Journal

On the Workday **Home** screen:

1. Type **Find Journals** in the search field.
2. Select the **Find Journals** report from the Search Results.

On the **Find Journals** screen:

3. Complete the following required fields:
  - **Company** – select the appropriate company.
  - **Year** – select the appropriate financial year for the journal.
  - **Period** – select the period for the journal.
  - **Journal Source** – select appropriate journal source. Most often you will select **Manual Journals, Manual Journal Transfers, or Accounting Adjustment**.

## Reverse Accounting Journal – Quick Reference Guide



All fields on the **Find Journals** screen that are not mentioned above are optional, however they assist in narrowing down the search.

4. Select **OK**.

On the second **Find Journals** screen:

5. Select the **Related Actions (...)** menu in the **Journal** column of the journal to reverse.

5 of 6687 items

Journal	Journal Number	Company	Status
	JE-0000000011	The Rector & Visitors of the University of Virginia	Posted

6. Select **Journal > Reverse**.

The screenshot shows the 'Find Journals' screen with a table of journal entries. The 'Journal' column has a 'Related Actions (...)' menu open, and the 'Reverse' option is highlighted. The table shows a journal entry for 'The Rector & Visitors of the University of Virginia' with journal number 'JE-0000000011' and status 'Posted'. The 'Reverse' action is selected in the 'Journal' column.

On the **Reverse Accounting Journal** screen:

7. Review the details of the journal entry that displays and make sure you want to reverse the journal.
8. Select **Submit** to reverse the journal.



Perform the same steps to reverse an intercompany accounting journal.

You have successfully completed this task. It will now be routed based on the workflow.

## Reverse Accounting Journal – Quick Reference Guide

### Procedure: Check if Journal is Intercompany

If an Accounting Journal is the original intercompany entry, the **Intercompany** field in the Journal Entry Details section will read as **Yes**. If the Accounting Journal is not an Intercompany journal, the **Intercompany** field will not be present on the View Journal Screen.

#### View Journal

Journal  Journal Number FR-ZEH6RT05102024\_1 Status Posted Journal Sequence Number MC-May-FY-2024-0000001801

Journal Entry Information	Journal Entry Details
Originated by <a href="#">Stephanie McAteer</a>	Memo FR-ZEH6RT - Transfer Psychology fund
Accounting Date 05/01/2024	External Reference ID (empty)
Currency USD	<b>Intercompany Yes</b>
Period May-FY2023-2024 Actuals (UVA Medical Center)	Adjustment Journal No
Ledger UVA Medical Center : Actuals	Create Reversal No
Journal Source Manual Journal	Balanced Yes
Balancing Fund FD002 Unrestricted Local Fund	Total Ledger Debits 789.78
Book Code (empty)	Total Ledger Credits 789.78

If an Accounting Journal is the Workday generated intercompany entry, the **Intercompany Created By** field in the Journal Entry Details section will read as a company.

#### View Journal

Journal  Journal Number JE-0000037468 Status Posted Journal Sequence Number RV-May-FY-2024-0000051057

Journal Entry Information	Journal Entry Details
Originated by <a href="#">Stephanie McAteer</a>	Memo FR-ZEH6RT - Transfer Psychology fund
Accounting Date 05/01/2024	External Reference ID (empty)
Currency USD	<b>Intercompany Created By UVA Medical Center</b>
Period May-FY2023-2024 Actuals (The Rector & Visitors of the University of Virginia)	Adjustment Journal No
Ledger The Rector & Visitors of the University of Virginia : Actuals	Create Reversal No
Journal Source Manual Journal	Balanced Yes
Book Code (empty)	Total Ledger Debits 526.52
	Total Ledger Credits 526.52

## Reverse Accounting Journal – Quick Reference Guide

### Procedure: Find Original Intercompany Journal to Reverse

If the journal is an intercompany journal, the original intercompany journal must be reversed. After following the [Procedure: Check if Journal is Intercompany](#), if the View Journal Screen has the Intercompany Created By field listed (not the original intercompany journal), navigate to the original journal to reverse the journal.

In the View Journal screen,

1. Select the **Intercompany** tab.
2. Select the magnifying glass in the Journal column.
3. Follow [Procedure: Reverse Accounting Journal](#) in this QRG.

**View Journal**

Journal  Journal Number JE-0000037468 Status Posted Journal Sequence Number RV-May-FY-2024-0000051057

**Journal Entry Information**

Originated by [Stephanie McAteer](#)

Accounting Date 05/01/2024

Currency USD

Period [May-FY2023-2024 Actuals \(The Rector & Visitors of the University of Virginia\)](#)

Ledger [The Rector & Visitors of the University of Virginia : Actuals](#)

Journal Source [Manual Journal](#)

Book Code (empty)

**Journal Entry Details**

Memo FR-ZEH6RT - Transfer Psychology funds from MC to Acad

External Reference ID (empty)

Intercompany Created By [UVA Medical Center](#)

Adjustment Journal No

Create Reversal No

Balanced Yes

Total Ledger Debits 526.52

Total Ledger Credits 526.52

Journal Lines Retained Earnings Status History **Intercompany** Attachments Process History

Intercompany 10 Items

Journal	Company	Period	Ledger	Status	Event in Progress	Balanced	Total Ledger Debits	Total Ledger Credits	Currency	Ledger Account	Debit Amount	Credit Amount	Memo
<input type="text"/>	UVA Medical Center	May - FY2023-2024	Actuals	Posted		Yes	789.78	789.78	USD	1997:InterWorktag Receivable	263.26		
										1102:Internal Investment Pool - Departmental Pool I	263.26		To divest Med Center funds from IIP Pool I