

How to Create Journal Entry using Cost Center Template

This video will show users how to Create Journal Entry using Cost Center Template

Navigate to Accounting, Journal Entries, New Entry. Fill in date, accounts, debits/credits, and description. Click ENTER or Right Click to Post.

STEP-BY-STEP:

1. Go to Accounting menu
2. Select Journal Entries
3. Select transaction period
4. Select Journal and Voucher Type
5. Enter Date and Reference Number Or Description
6. Add account lines (debit/credit)
7. Write memo description
8. Click + button to save the line entry
9. For Cost Center type of accounts, enter the Cost Center amount allocations in the pop up dialog window.
10. To use the Cost Center Template, click on Template list and select one from the existing templates, then click Apply button.
11. The system will populate the lines and Cost Center amount allocation based on the applied template.
The total amount for each dimension should be equal to the Total Amount on the top left.
The Balance Amount should be 0 when all the amount has been allocated.
Click OK button to enter the data.
12. Enter the next line entry. Press ENTER (or right click) to post the Journal Entries when it is balanced / done.
13. For Cost Center type of accounts, the (debit/credit) amount will be underlined. Right-click to view the allocation.
14. If user wish to modify the posted Journal Entry, at the bottom table, right-click on one of the posted lines, and select "Undo Journal Entry Posting".
15. Edit the line to be modified.

Repeat steps #9-11 for the Cost Center modification.
