FINANCIAL ACCOUNTING
SAP Implementation at IESCO
Training Document
General Ledger Accounting

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IESCO_SAP_ERP_FI_TD Fiori_GL1

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General Ledger Accounting

1 Purpose

The central task of G/L accounting is to provide a comprehensive picture of external accounting and accounts. Recording all business transactions (primary postings as well as settlements from internal accounting) in a software system that is fully integrated with all the other operational areas of a company ensures that the accounting data is always complete and accurate.

2 Master Data

Master data - Data that is created centrally and it is valid for all applications. It remains constant over the time but we need to update it on regular basis.G/L account master records contain the data that is always needed by the General Ledger to determine the account's function. The G/L account master records control the posting of accounting transactions to G/L accounts and the processing of the posting data

3 Process Steps

3.1 GL Master Data Maintenance

Use

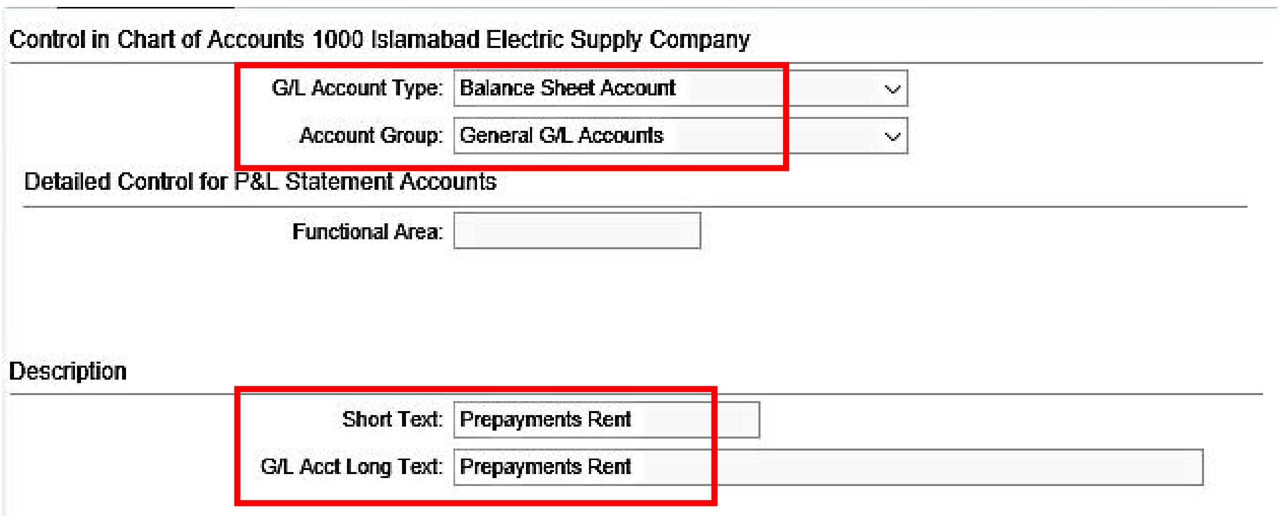
Use this procedure to maintain a G/L account at the chart of account and company code level. This will impede postings made to one or several accounting ledgers

Procedure

1. Open “Edit GL Account Central View” App from FioriLaunch pad.
2. Enter GL Account and Company code in initial screen then press enter.

Field name	Description	User action and values	Comments
GL Account		202600	
Company Code	IESCO	1000	

Screen shot for the GL Master Data:

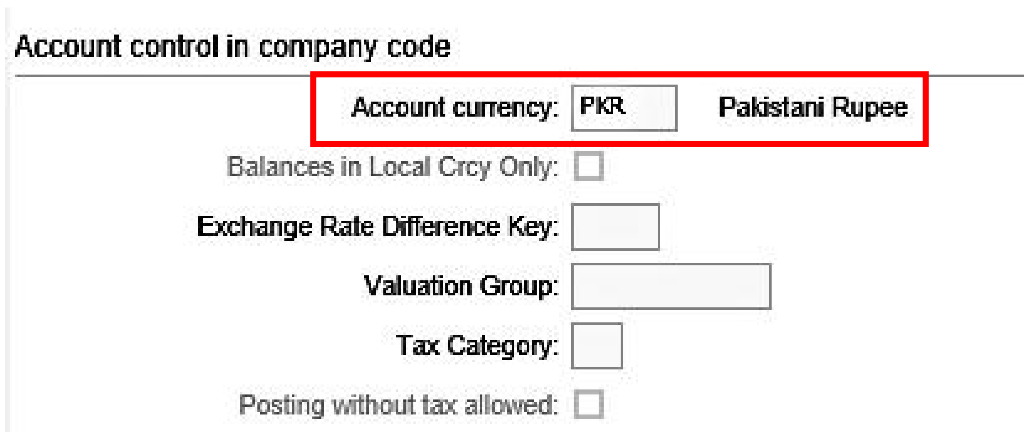


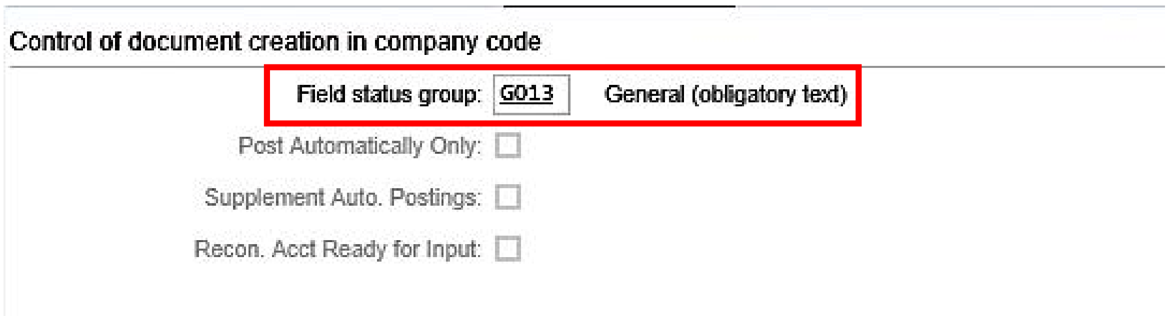
3. Manage GL account accordingly.

Field name	Description	User action and values	Comments
G/L Account Type		Balance Sheet Account	
Account Group		General Ledger Account	
Short Text		Prepayments Rent	
G/L Acct Long Text		Prepayments Rent	

Account currency		PKR	
Recon. Account for Acct Type			
Sort key		001	
Field status group		G013	
Commitment item		202600	

Screen shot for the GL Master Data





Result

You have Maintaned a G/L account in company code 1000 centrally.

3.2 Parking of GL Document

Use

You receive G/L account documents that have to be parked manually in the SAP system.

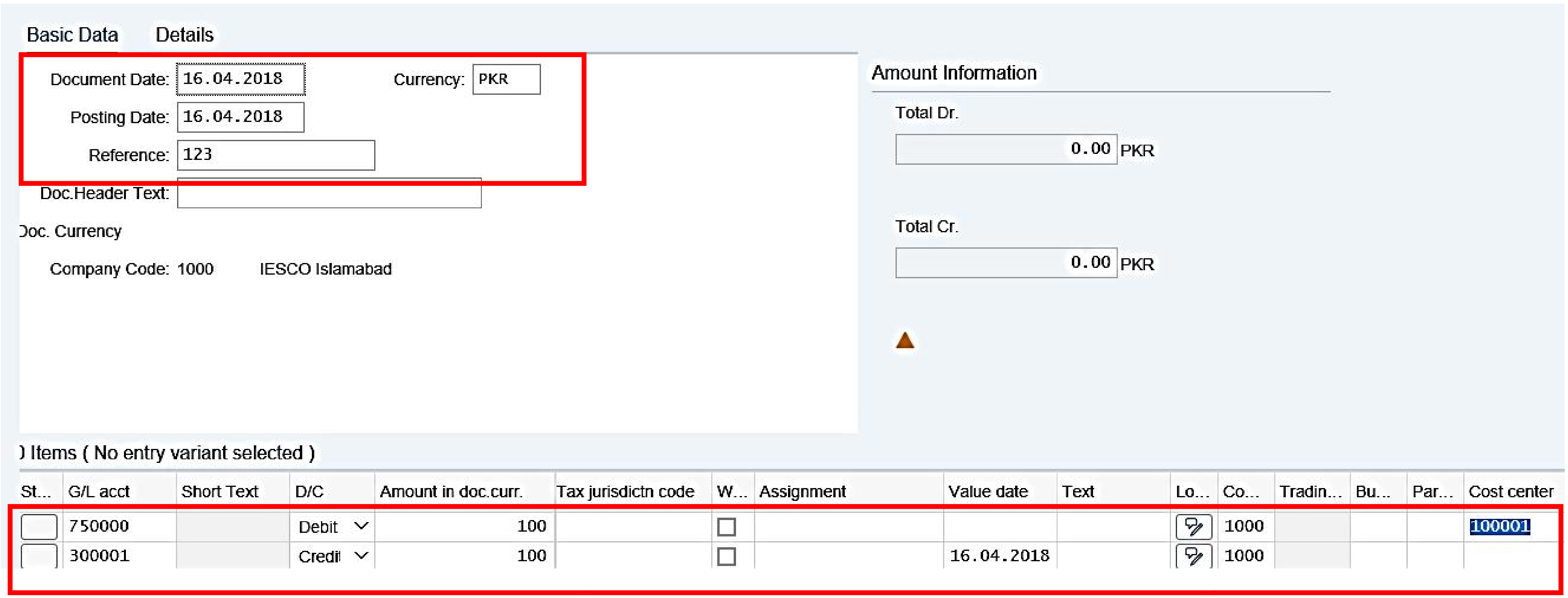
Procedure

1. Open “Park General journal entries” App. from Fiori Launchpad.
2. Enter following informationin Initial Screen then press enter.

Field name	Description	User action and values	Comments
Enter Journal Entries Header Data		In the Header pane, make the following entries: Document Date: **16.04.2018** Posting Date: **16.04.2018** Currency: **PKR**	
Enter First Line Item Data		In the Line Items pane, make the following entries: G/L Account: For example , **750000** D/C: **Debit** Amount: **100** Tax Code: **A0** Cost Center: For example, **100001**	
Enter Second Line Item Data		In the Line Items pane, make the following	

		entries: G/L Account: For example, **300001** D/C: **Credit** Amount: **100**	
Save		Choose Save parked document.	

Screen shot for the parked general journal entry.



Basic Data Details

Document Date: 16.04.2018 Currency: PKR

Posting Date: 16.04.2018

Reference: 123

Doc.Header Text:

Doc. Currency

Company Code: 1000 IESCO Islamabad

Amount Information

Total Dr.

0.00 PKR

Total Cr.

0.00 PKR

) Items (No entry variant selected)

St...	G/L acct	Short Text	D/C	Amount in doc.curr.	Tax jurisdictn code	W...	Assignment	Value date	Text	Lo...	Co...	Tradin...	Bu...	Par...	Cost center
	750000		Debit	100		☐					1000				100001
	300001		Credit	100		☐		16.04.2018			1000				

Choose Park Document

Result

The General Ledger account document is parked.

3.3 Posting of GL Document

Use

You receive G/L account documents that have to be posted manually in the SAP system.

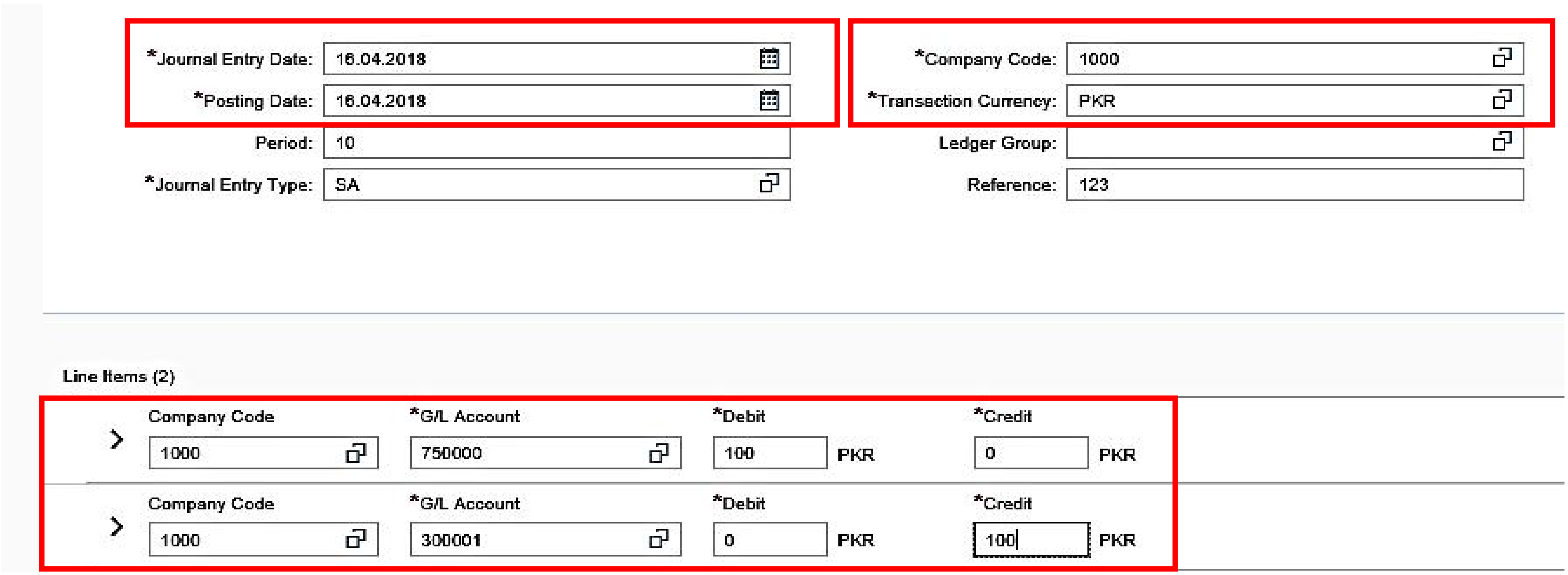
Procedure

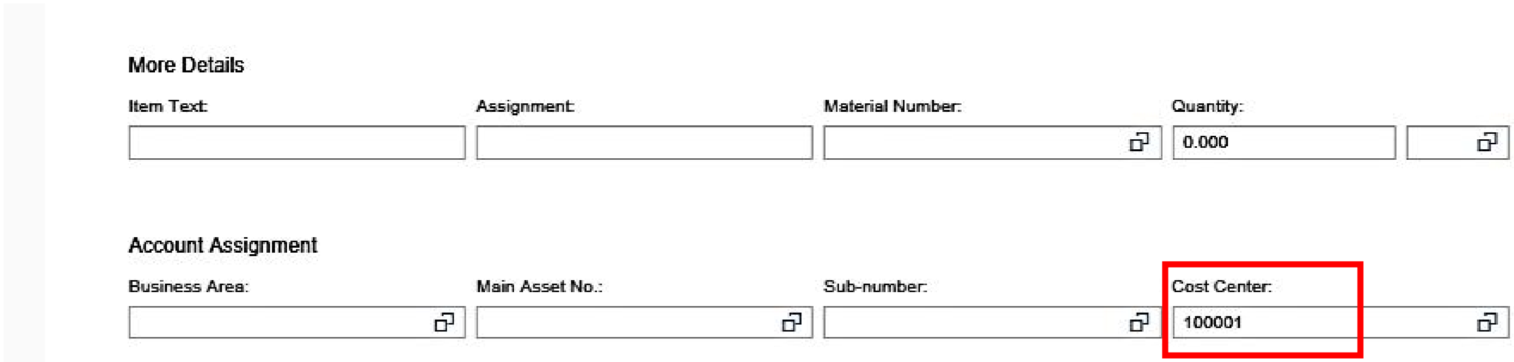
1. Open “Post General journal entries” App. from Fiori Launchpad.
2. Enter following informationin Initial Screen then press enter.

Field name	Description	User action and values	Comments
Enter Journal Entries Header Data		In the Header pane, make the following entries: Document Date: **16.04.2018** Posting Date: **16.04.2018** Currency: **PKR**	
Enter First Line Item Data		In the Line Items pane, make the following entries: G/L Account: For example , **750000** D/C: **Debit** Amount: **100** Tax Code: **A0** Cost Center: For example, **100001**	
Enter Second Line Item Data		In the Line Items pane, make the following entries: G/L Account: For example, **300001** D/C: **Credit**	

		Amount: **100**	
Save		Choose Post document.	

Screen shot for the post general journal entry





Result

The General Ledger account document is posted.

3.4 Recurring Document

Use

Recurring entries allows the business a function for automatic creation of accounting entries based on the predefined parameters. Once the Recurring entries are created they get posted into the SAP system as per the defined schedule by the business.

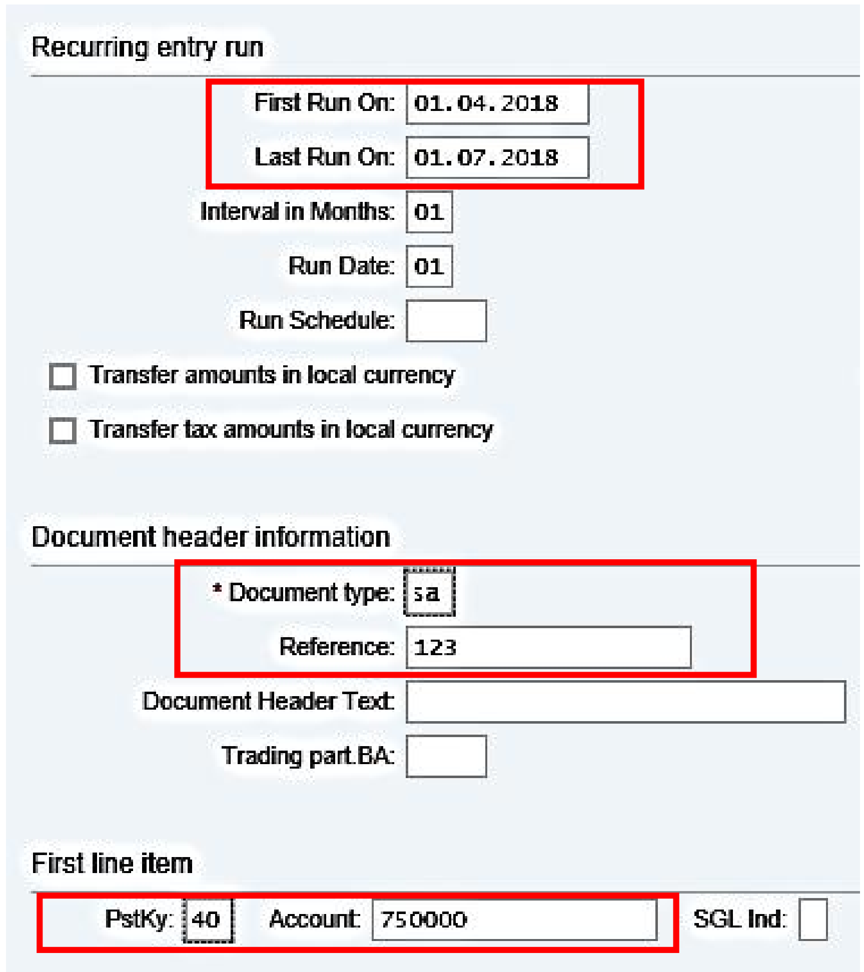
Procedure

1. Open “Manage recurring journal entries” App. from Fiori Launchpad.
2. On the *Enter Recurring Entry: Header Data* screen, enter the following data:

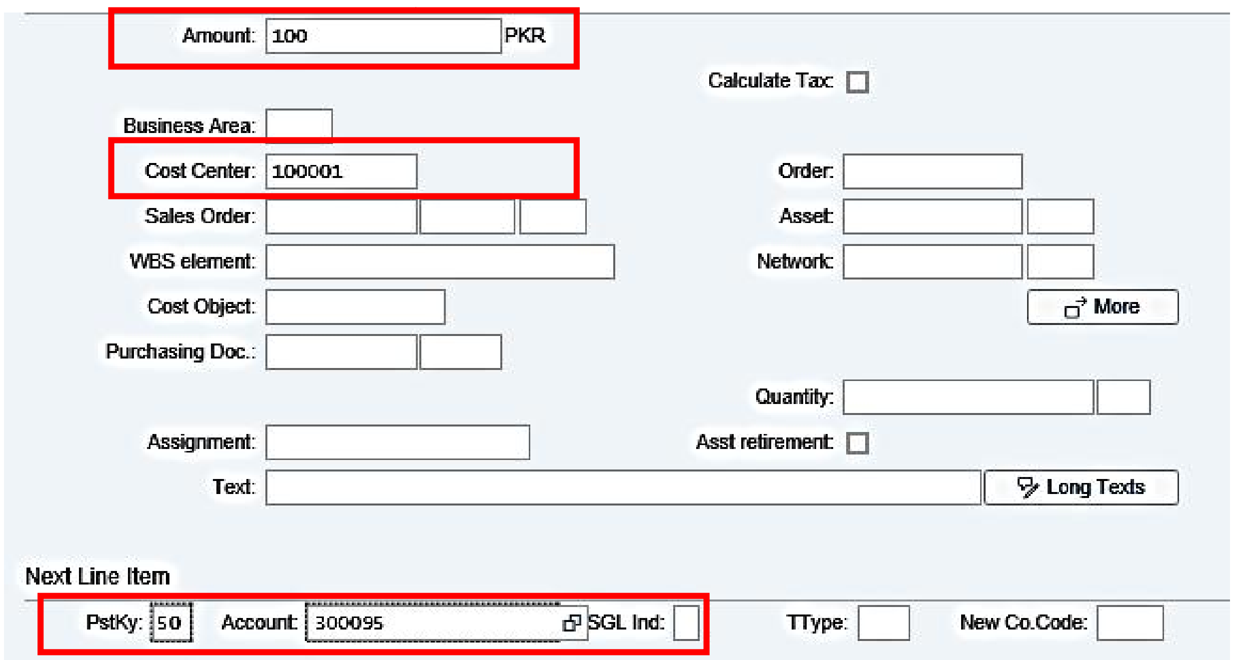
Field name	Description	User action and values	Comment
Company Code		**1000**	Company Code 1000
Recurring Entry Run:			
First Run On		01.04.2018	Specifies when the recurring entry document is to be posted for the first time.
Last Run On		01.07.2018	Specifies when the recurring entry document is to be posted for the last time.
Interval in Months		01	
Amount		100	
Document Type		SA	
Currency		PKR	
Reference		Accrual	
First line item/Second line item			
Posting Key		40/50	

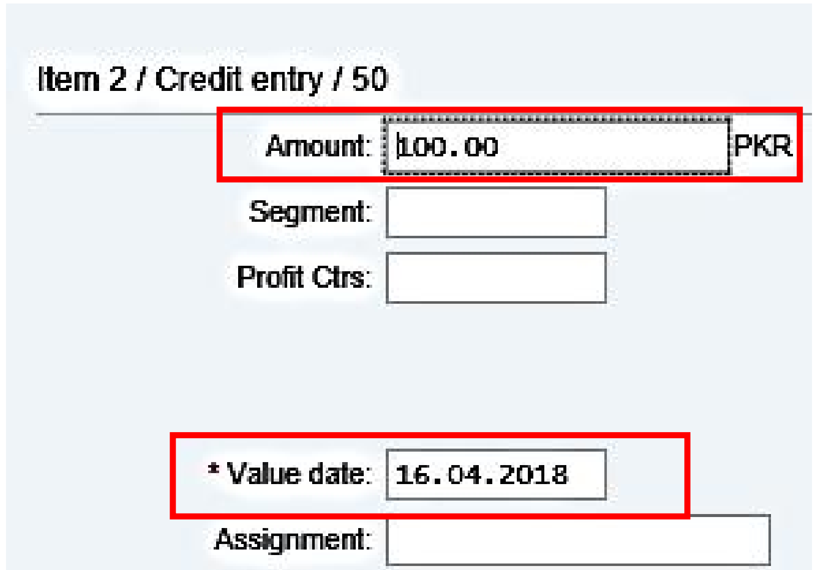
Account		750000/300095	

Screen shot for the *Enter Recurring Entry: Header Data*



Field name	Description	User action and values	Comment
Amount		*	
Cost Center		100001	





Result

A recurring document is processed.

3.5 Clearing GL line items

Use

The transaction is used to clear open items manually. If the balance of the items to be cleared is not 0, you can create a residual item for overpayments/underpayments.

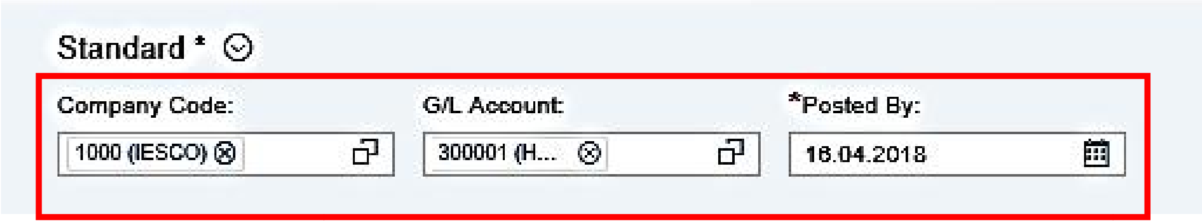
Procedure

1. Open "Clear GL Accounts(Manual Clearing)" App. from Fiori Launchpad.
2. Clear General Journal Entries.

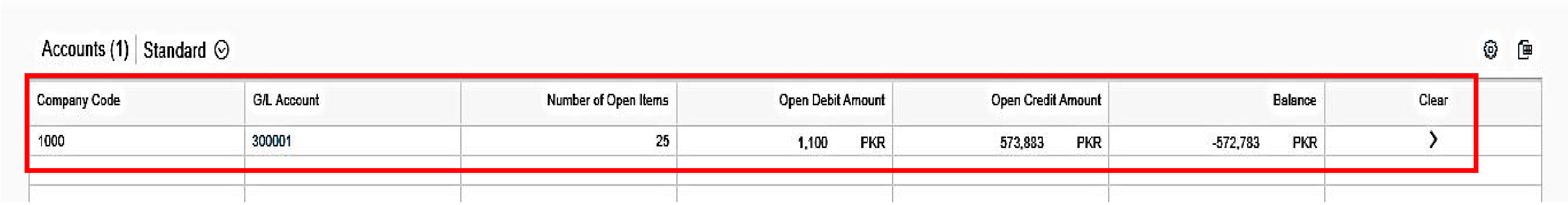
Field name	Description	User action and values	Comment
Enter Journal Entries		Make the following entries: Header Document Date: **16.04.2018** Posting Date: **16.04.2018** Period: **10** Document Type: **SA** Company Code: **1000** Transactions Currency: **PKR** Ledger Group: **Must be empty!** Line 1 G/L Account: for example, **750000** Debit: **100** Cost Center: **100001** Line 2 G/L Account: for example, **300001**	

		Credit: **100**	
Post		Choose Post.	
Enter Second Document		Repeat Steps 3-4 for account **750000 (debit)** and account **100001 (credit)**	

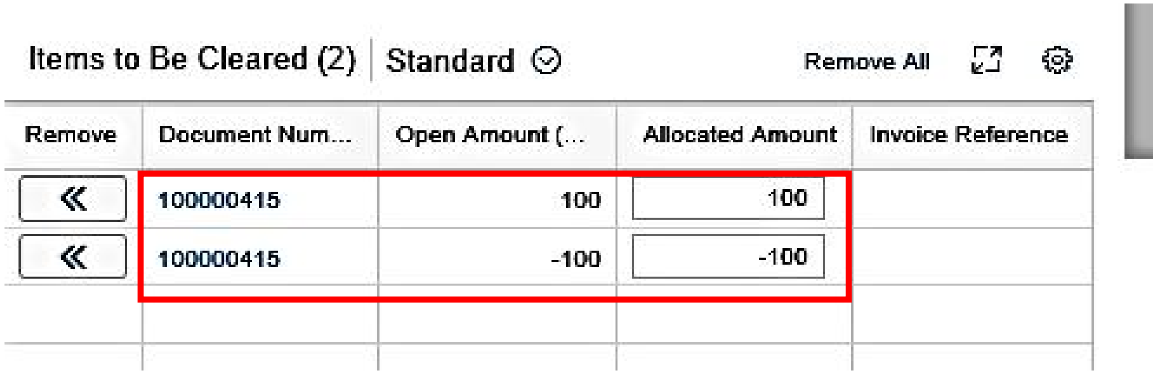
Screen shot for clearing G/L account open item:



Press Go.


Accounts (1) | Standard

Company Code	G/L Account	Number of Open Items	Open Debit Amount	Open Credit Amount	Balance	Clear
1000	300001	25	1,100 PKR	573,883 PKR	-572,783 PKR	›



Choose Post

Save your entries.

Result

Selected Open Items are cleared.

3.6 Reverse Posted GL voucher

Use

This scenario describes the procedure for reversing FI documents. During this process, the system generates accounting documents, adds information to existing documents and updates the transaction figures in the affected ledgers.

The following types of reversal are supported by the system:

Individual reversal

Mass reversal

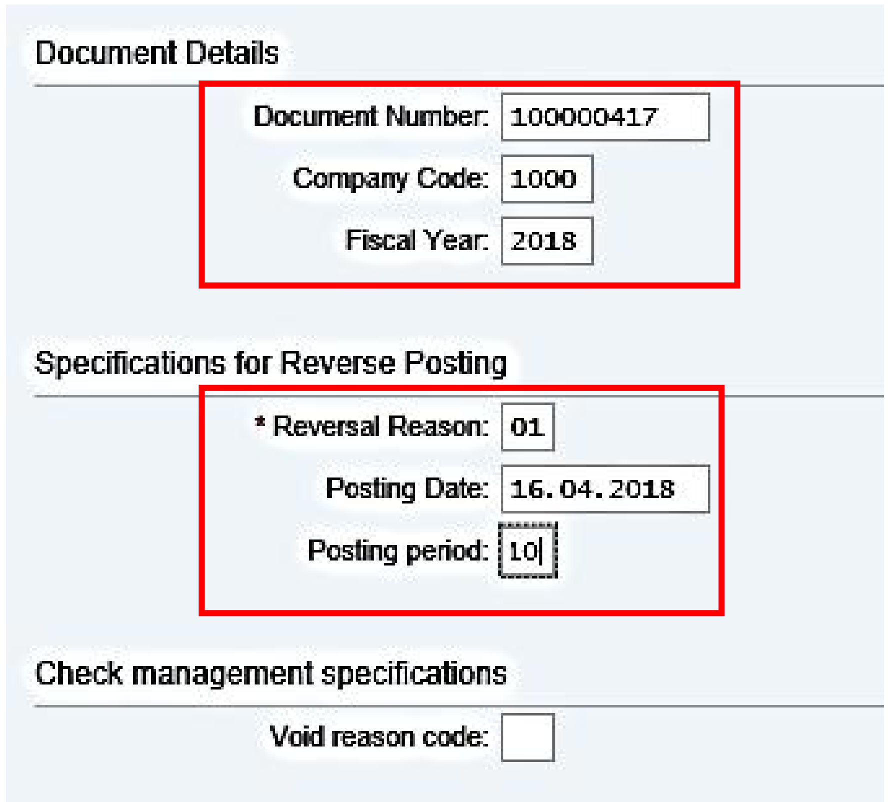
Procedure

1. Open “Reverse Line Items"fromFiori Launchpad.
2. Make the following entries in Initial Screen then press enter.

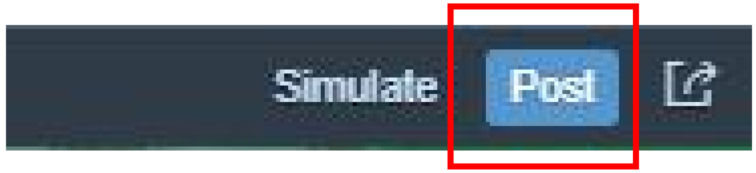
Field name	Description	User action and values	Comment
Select Journal Entry		Make the following entries and choose Go. Company Code: **1000** Ledger Group: **<empty>** Journal Entry Type (optional): For example, **SA** Journal Entry: Document Date (optional): **16.04.2018** Period (optional): **10** Fiscal Year: **2018** Posting Date (optional): **16.04.2018**	
Select Journal Entry		Select relevant document and choose Reverse.	
Enter Reversal Data		In the Reverse Journal Entries Details screen,	

		make the following entries and choose OK. Reversal Reason: for example, **01** Posting Date: (optional) **16.04.2018**	

Screen shot for Reverse Document, Header Data:



3. Post (*Ctrl+S*) the reverse document.



Result

When you post the reversal, the system reverses the source document. The selection of the reversal reason allows you to give the transaction figures (following the reversal) the status they would have had without posting the reversed document and its reversal document. This type of reversal is called a negative posting.

3.7 Month End Closing

Use

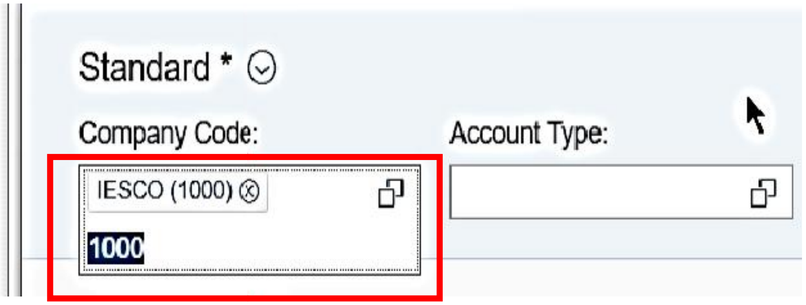
In this activity, you close the monthly posting periods

Procedure

1. Open " Open Posting Periods" from Fiori Launchpad.
2. In the Search fields, make the following entry and choose company code 1000.

Field name	Description	User action and values	Comments
Enter Details	In the Search fields, make the following entry and choose Go. Company code: **1000**	The list shows entries for company code **1000**.	Enter Details
Select Period	Select a line from the Posting Periods pane and choose Set Posting Periods.	The Open Periods Interval: Company Code **1000**) – Leading Ledger screen displays.	Select Period
Set Period	Enter the period and year information and choose OK.		Set Period

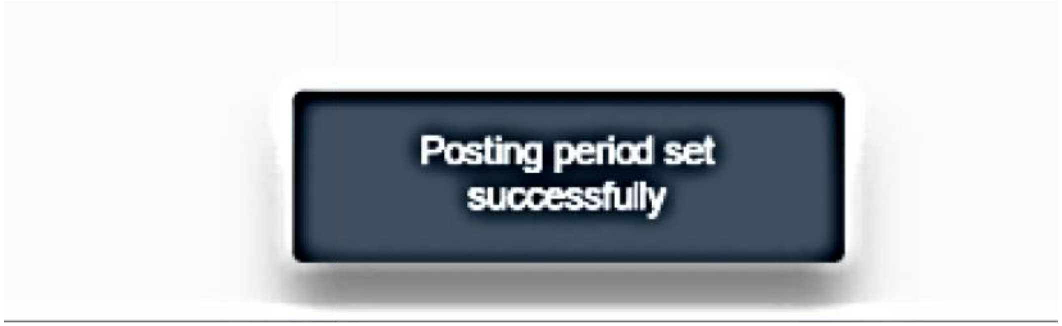
Screen shot for Open posting periods initial screen:



Press Go

Posting Periods

Company Code	Ledger	Account Type	Account Range	Posting Period
1000 - 0L				
IESCO (1000)	Leading Ledger	Valid for all account types		001.2018--012.2021
IESCO (1000)	Leading Ledger	Assets	- ZZZZZZZZZZ	001.2018--012.2021
IESCO (1000)	Leading Ledger	Customers	- ZZZZZZZZZZ	001.2018--012.2021
IESCO (1000)	Leading Ledger	Vendors	- ZZZZZZZZZZ	001.2018--012.2021
IESCO (1000)	Leading Ledger	Materials	- ZZZZZZZZZZ	001.2018--012.2021
IESCO (1000)	Leading Ledger	G/L accounts	- ZZZZZZZZZZ	001.2018--012.2021



Result

Posting period set open successfully.

3.8 Trial Balance

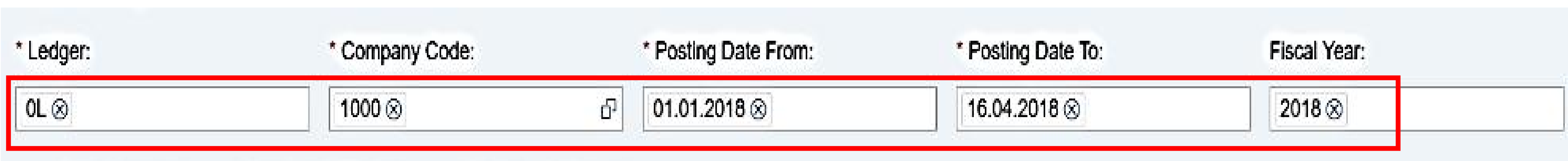
Use

This is the procedure which is used to view the Trail Balance Report

Procedure

1. Open “Trial Balance” App. from Fiori Launchpad.
2. Make following entries.

Field name	Description	User action and values	Comments
Enter Details		Make the following entries: Ledger: **OL** for leading ledger with local GAAP Company Code: **1000** Posting date from: for example, **01.01.2018** Posting date to: for example, **16.04.2018**	
Display Report		Choose Go.	



Press Go

Screen shot for Trial Balance report.

G/L Account		Starting Balance	Debit Balance	Credit Balance	Ending Balance
1000/102000	Office building on f	0.00 PKR	9,401.20 PKR	-5,801.20 PKR	3,600.00 PKR
1000/104000	Grid Station Equipme	1,549.60 PKR	0.00 PKR	0.00 PKR	1,549.60 PKR
1000/104090	Distribution Transfo	11,094.86 PKR	0.00 PKR	0.00 PKR	11,094.86 PKR
1000/104180	Distribution Transfo	50,000.00 PKR	0.00 PKR	0.00 PKR	50,000.00 PKR
1000/104200	Distribution Transfo	0.00 PKR	390,000.00 PKR	0.00 PKR	390,000.00 PKR
1000/104210	Distribution Transfo	12,591.58 PKR	67,501.00 PKR	-5,300.00 PKR	74,792.58 PKR
1000/104220	Distribution Transfo	515,600.00 PKR	363,859.65 PKR	-154,315.79 PKR	725,143.86 PKR
1000/104300	Distribution Transfo	142,182.74 PKR	0.00 PKR	0.00 PKR	142,182.74 PKR
1000/104330	Meters - Three Phase	1,802.38 PKR	0.00 PKR	0.00 PKR	1,802.38 PKR
1000/104340	Poles - HT	0.00 PKR	0.00 PKR	0.00 PKR	0.00 PKR
1000/104370	Capacitors	0.00 PKR	0.00 PKR	0.00 PKR	0.00 PKR

Result

Trail Balance Report view.