

Adjusting and Deleting Posted AP Transactions

Now that you know how to create and review various AP transactions, let's get real.

Once in a while, you will find that the distributions of a voucher were done under the incorrect account, or that you may have entered a duplicate voucher, or that the voucher you posted was created under the wrong vendor.

Although you might start to panic when you realize you've made a mistake, there's really no need to do so.

In this class, you will learn how to modify, or adjust, the distributions of a posted Accounts Payable voucher, as well as delete any erroneously entered vouchers.

Topics

- Adjusting Distributions
- Deleting Transactions

Adjusting Distributions

Adjustment and Cancellation vouchers, like Regular vouchers, are part of the New AP Transactions application.

Because you are familiar with the screen by now, we will focus on the fields relevant to Adjustments and Cancellations in this lesson.

Let's say that we discovered a problem with the Distributions in a posted transaction.

In order to correct the problem, you'll need to create an Adjustment Voucher.

To do this, select Adjustment voucher as the Transaction Type on the New AP Transactions screen.

Select the correct vendor record and then move on to the Vendor Reference Number.

This should be the same as the original vendor reference number in the invoice you are adjusting.

As for the Voucher Date, use the date that you want the adjustment to be posted in the General Ledger.

In the Applies To field, enter the same number as in the vendor reference number.

You should be able to select it from the drop-down list.

You have the option to enter the reason for this adjustment in the Voucher Reference Box, and we highly recommend that you take advantage of this.

Since none of the other fields in the Main tab need to be modified, click Add, and you will be redirected to the Distributions Tab.

Here you need to reverse the prior incorrect distributions and add the correct amount to the proper account(s).

Therefore, it's important that you identify the account or accounts under which the incorrect amount was posted.

You can use the Posted AP Transactions viewer for this purpose.

Back in the Distributions tab, under the Add Distribution prompt window, select the erroneous account and enter the incorrect amount with a negative sign.

Continue selecting the account and entering the corresponding negative amount if you need to modify more than one distribution.

The next step is to enter the distributions under the correct account or accounts.

Unlike with the erroneous account, this amount Must be positive.

Continue doing so until you have fully distributed the entire amount.

Make sure that when you are done, the Remaining Amount to distribute is zero.

Hit Clear when done.

It's a good idea to print an edit list to review the changes.

After making sure all the added vouchers are correct, post everything to the AP file via the Post Transactions to the A/P file report.

Once this is done, the Adjustment voucher will appear in the Posted AP Transactions viewer.

Deleting Transactions

Adjustment vouchers do a fine job of fixing errors in posted transactions, but what if the transaction never should've been posted at all?

In that case, a Cancellation voucher seems like the perfect solution.

Keep in mind, though, that Cancellation vouchers make the transaction Disappear from the Posted AP Transactions Viewer as if it never existed.

As a result, you lose traceability of the original transaction.

For auditing and General Ledger balancing purposes, this is Not a good thing.

For that reason, we suggest that you use either Debit or Credit vouchers to back out any erroneously posted AP transactions.

A Credit voucher should be used to back out a Regular transaction, while a Debit voucher should be used to back out a Credit transaction.

If you use this method, the original voucher and the Debit or Credit voucher will remain in the Posted AP Transactions file, and they will simply offset each other.

If you are not comfortable with Debit and Credit vouchers, check out the Training on Demand lesson that covers their creation in detail.

Despite our recommendation that you Not use Cancellation vouchers, I'm going to tell you about them so you will understand how to use them and the consequences of using them.

In the New AP Transactions screen, select X –Cancellation voucher as the Transaction Type.

Select the vendor record and Vendor Reference Number for the invoice or credit we are deleting.

In the Voucher Date, enter the same date as that of the original voucher.

We want to back this transaction out of General Ledger the same date as it was posted.

The Applies To field needs to have the same number as in the Vendor Reference Number.

You should be able to select it from the drop-down list.

Enter the amount of the original voucher in the Invoice amount field.

However, remember that if the original voucher was a Credit voucher, this amount Must be negative.

None of the other fields need to be modified, so click Add to add the cancellation voucher to the system.

You will be redirected to the Distributions Tab.

Here you will need to distribute the invoice amount the same way as you did with the original voucher.

Go to the Posted AP Transactions viewer to verify the accounts and amounts under which the invoice distributions were recorded.

In the Add Distribution prompt window, select the account and enter the amount that must be distributed to it.

Continue selecting the account and entering the corresponding amount if the original amount was distributed under multiple accounts.

Make sure that by the time you are done, the Remaining Amount to distribute is 0. Then click Clear.

Print an edit list and review it to make sure all the added vouchers are correct, then post everything to the Accounts Payable file via the Post Transactions to the A/P file Report.

Once the Cancellation voucher has been posted, neither it nor the original voucher will be available in the Posted Transactions Viewer.

That's about it for Adjustment and Cancellation vouchers.

Adjustment vouchers are a very handy tool to keep your posted transactions error-free.

As we mentioned, though, Cancellation vouchers have more serious consequences, so make sure you understand them before using them.

Credit and Debit Memos are a great alternative to Cancellation vouchers, with the added benefit of being able to maintain an audit trail.

The contents of this document are for informational purposes only and are subject to change without notice. Epicor Software Corporation makes no guarantee, representations or warranties with regard to the enclosed information and specifically disclaims, to the full extent of the law, any applicable implied warranties, such as fitness for a particular purpose, merchantability, satisfactory quality or reasonable skill and care. This document and its contents, including the viewpoints, dates and functional content expressed herein are believed to be accurate as of its date of publication. The usage of any Epicor software shall be pursuant to the applicable end user license agreement and the performance of any consulting services by Epicor personnel shall be pursuant to applicable standard services terms and conditions. Usage of the solution(s) described in this document with other Epicor software or third party products may require the purchase of licenses for such other products. Epicor, the Epicor logo, and are trademarks of Epicor Software Corporation, registered in the United States and other countries. All other marks are owned by their respective owners. Copyright © 2016 Epicor Software Corporation. All rights reserved.

About Epicor

Epicor Software Corporation drives business growth. We provide flexible, industry-specific software that is designed around the needs of our manufacturing, distribution, retail, and service industry customers. More than 40 years of experience with our customers' unique business processes and operational requirements is built into every solution—in the cloud, hosted, or on premises. With a deep understanding of your industry, Epicor solutions spur growth while managing complexity. The result is powerful solutions that free your resources so you can grow your business. For more information, [connect with Epicor](#) or visit www.epicor.com.



Corporate Office

804 Las Cimas Parkway
Austin, TX 78746

USA

Toll Free: +1.888.448.2636

Direct: +1.512.328.2300

Fax: +1.512.278.5590

Latin America and Caribbean

Blvd. Antonio L. Rodriguez #1882 Int. 104

Plaza Central, Col. Santa Maria

Monterrey, Nuevo Leon, CP 64650

Mexico

Phone: +52.81.1551.7100

Fax: +52.81.1551.7117

Europe, Middle East and Africa

No. 1 The Arena

Downshire Way

Bracknell, Berkshire RG12 1PU

United Kingdom

Phone: +44.1344.468468

Fax: +44.1344.468010

Asia

238A Thomson Road #23-06

Novena Square Tower A

Singapore 307684

Singapore

Phone: +65.6333.8121

Fax: +65.6333.8131

Australia and New Zealand

Suite 2 Level 8,

100 Pacific Highway

North Sydney, NSW 2060

Australia

Phone: +61.2.9927.6200

Fax: +61.2.9927.6298