

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.

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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**.

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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.

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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' interface. On the left, the 'Actions' menu is open, and the 'Journal' option is selected. A sub-menu is displayed for the selected journal, with the 'Reverse' option highlighted. The journal details are visible on the right side of the screen.

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.

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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 Stephanie McAteer	Memo FR-ZEH6RT - Transfer Psychology fund
Accounting Date 05/01/2024	External Reference ID (empty)
Currency USD	Intercompany Yes
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 Stephanie McAteer	Memo FR-ZEH6RT - Transfer Psychology fund
Accounting Date 05/01/2024	External Reference ID (empty)
Currency USD	Intercompany Created By UVA Medical Center
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

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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