

Voiding AP Invoices in Pro Series 5.0

Problem

When creating a payable, there is a lot of flexibility in how the invoice gets posted. The *Posting Date* block controls it. If this date is in the past it can post to a prior period. If it is in the future it will post to a future period. If the posting date is wrong, you could have a posting show up in the wrong period. Voiding that payable could possibly make it even worse.

When you void a payable, the voided entry is placed in a period controlled by the *System Date*. The system date is normally the current date in the computer or workstation you are using. It is the date you find usually in the lower right corner of your Windows screen. SBT captures the computer's system date when you start the accounting software. When a void is created, the system date is checked against the fiscal calendar and the posting is created for the corresponding period.

For example: In a company with a fiscal calendar which is the same as the actual calendar year and where the current GL period is 8 and the current system date is 10/15/99, the following transactions are posted.

1. A payable is created with a posting date of 7/15/99. If GL period 7 is not locked, a posting will be created for period 7.
2. A payable is created with a posting date of 11/20/99. It will be posted to GL period 11.
3. If you void either payable, the reversing entries will be posted to GL period 10. The reason is that the current date, 10/15/99, falls in period 10 according to the fiscal calendar.

Obviously, this is usually not a desired result. Usually if a mistake is made, you want the correcting/reversing entry to be in the same period as the wrong entry.

Solutions

1. If there is a payable that you want to void and you do not want the posting to go to the period corresponding to the system date you must first change the system date. You do this by choosing: *File* then *Change System Date*. Enter the appropriate date. If you want the void on the same day as the invoice use the posting date as the system date. Now you can void the payable. The posting will be in the proper period. You must then change the system date back to the current date or your future transactions will have the wrong date. (Note: Changing from one module to another will automatically change the system date back to the computer date.)
2. If you have already voided the invoice, the only way to make the corrections is by GL journal entries. Find the journal entry created when the invoice was voided. Create a manual journal entry exactly like the void but for the period where the invoice is posted. Create a reverse entry of the void for the period where the void exists.