Handling Posting Exception

PURPOSE

To resolve common problem encountered with the posting of journal files from CS Lucas to the accounting system.

WHY IS THIS IMPORTANT?

There are occasions where users need to make changes to the trades or exchange rate after journals have already been recreated and/ or posted from the CS Lucas system to the accounting system. This memo outlines the standard procedures for CSL to deal with such situation.

In the standard procedures, users will ensure that the incomplete/ incorrect journals ("Original Journals") will be fully imported into the accounting system. Thereafter, CSL will generate
– correcting journals ("Correcting Journals") to reverse out the Original Journals; and
– new correct journals ("New Journals") to replace the Original Journals.

If the Original Journals have not been imported into accounting system, we outline below an alternative procedure which avoid posting and then reversing of original journals.

STANDARD PROCEDURES

Case 1: Period is open

Is this a Month End journal?

If No. Follow the steps as outlined below.

> 1. Make the necessary amendment to the exchange rates and/or the trade in CS Lucas system. System will create Correcting Journals to reverse out the Original Journals

and New Journals to replace the Original Journals.

    2. Recreate the Correcting Journals and New Journals.

    3. Post the Correcting Journals and New Journals to be imported into the accounting system.

If Yes. Follow the steps as outlined below.

    1. Make the necessary amendment to the exchange rates and/or the trades in CS Lucas system.

    2. Once the correction is made, process month end again. System will create a set of Correcting Journals to reverse out the Original Month End Journals and New Journals (a new set of month end journals) to replace the Original Month End Journals.

    3. Recreate the Correcting Journals and New Journals.

    4. Post the Correcting Journals and New Journals to be imported into the accounting system.

Case 2: Period is closed

Is this a Month End journal?

If No. Follow the steps as outlined below.

    1. Reopen period.

    2. Make the necessary amendment to the exchange rates and/or the trade in CS Lucas system. System will create Correcting Journals to reverse out the Original Journals and New Journals to replace the Original Journals.

    3. Recreate the Correcting Journals and New Journals.

    4. Post the Correcting Journals and New Journals to be imported into the accounting system.

If Yes. Follow the steps as outlined below.

1. Reopen period. System will generate Correcting Journals to reverse out the Original Month End Journals.

2. Make the necessary amendment to the exchange rates and/or the trades in CS Lucas system.

3. Once the correction is made, process month end again. System will create a set of New Journals (month end journals) to replace the Original Journals.

4. Recreate the Correcting Journals and New Journals.

5. Post the Correcting Journals and New Journals to be imported into the accounting system.

ALTERNATIVE PROCEDURES

Case 1: Period is open

Is this a Month End journal?

If No. Follow the steps as outlined below.

Correction required to the exchange rates

1. Discard the Original Journals posted in the file location.

2. Unpost the Original Journals. System will set back the journal status from Posted to Ready. Unposting will not generate any reversal journal.

3. Make the necessary correction to the exchange rates in CS Lucas system.

4. Recreate the Original Journals to take in the changes made.

5. Post the Original Journals with the changes reflected to be imported into the accounting system.

Correction required to the existing trades

1. Discard the Original Journals posted in the file location.

2. Unpost the Original Journals. System will set back the journal status from Posted to Ready. Unposting will not generate any reversal journal.

3. Make the necessary correction to the existing trades in CS Lucas system. The unposted Original Journals will be deleted from the system as it is no longer valid and replaced with New Journals.

4. Recreate the New Journals.

5. Post the New Journals to be imported into the accounting system.

If Yes. Follow the steps as outlined below.

Correction required to the exchange rates

1. Discard the Original Journals posted in the file location.

2. Unpost the Original Journals. System will set back the journal status from Posted to Ready. Unposting will not generate any reversal journal.

3. Make the necessary correction to the exchange rates in CS Lucas system.

4. Recreate the Original Journals to take in the changes made.

5. Post the Original Journals with the changes reflected to be imported into the accounting system.

Correction required to the existing trades

1. Discard the Original Journals posted in the file location.

2. Unpost the Original Journals. System will set back the journal status from Posted to Ready. Unposting will not generate any reversal journal.

3. Make the necessary correction to the existing trades in CS Lucas system. The unposted Original Journals will be deleted from the system as it is no longer valid.

4. Re-run month end processing after the correction is made. The Original Journals will be replaced with New Journals.

5. Recreate the New Journals.

6. Post the New Journals to be imported into the accounting system.

Case 2: Period is closed

Is this a Month End journal?

If No. Follow the steps as outlined below.

Correction required to the exchange rates

1. Discard the Original Journals posted in the file location.

2. Reopen period.

3. Unpost the Original Journals. System will set back the journal status from Posted to Ready. Unposting will not generate any reversal journal.

4. Make the necessary correction to the exchange rates in CS Lucas system.

5. Recreate the Original Journals to take in the changes made.

6. Post the Original Journals with the changes reflected

to be imported into the accounting system.

<u>Correction required to the existing trades</u>

1. Discard the Original Journals posted in the file location.

2. Reopen period.

3. Unpost the Original Journals. System will set back the journal status from Posted to Ready. Unposting will not generate any reversal journal.

4. Make the necessary correction to the existing trades in CS Lucas system. The unposted Original Journals will be deleted from the system as it is no longer valid and replaced with New Journals.

5. Recreate the New Journals.

6. Post the New Journals to be imported into the accounting system.

If Yes. Follow the steps as outlined below.

<u>Correction required to the exchange rates and/or the existing trades</u>

1. Discard the Original Journals posted in the file location.

2. Reopen period. System will generate Correcting Journals to reverse out the Original Month End Journals.

3. Post the Correcting Journals and discard it.

4. Make the necessary correction to the exchange rates and/or the trades in CS Lucas system.

5. Once the correction is made, process month end again. System will create a set of New Journals (month end

journals) to replace the Original Month End Journals.

6. Recreate the New Journals.

7. Post the New Journals to be imported into the accounting system.

FREQUENTLY ASKED QUESTIONS

RELATED INFORMATION

[Accounting Journals Management](#)

CHANGE HISTORY

Date	By	Changes
14-Mar-2018	TS	Created.