

Reversing G/L Postings

What It Does

If you make an incorrect posting in the (K) screen, you need to reverse it by making another posting that cancels the first one.

Sometimes a reverse posting will be a debit, and sometimes it will be a credit. This document will show you which kind of reverse posting you need to make. In the table below, we assume that you used the default posting type for the original posting. These defaults are also listed. If you changed the default for the original posting, you'll need to change the posting type for the reverse posting also.

How to Do It

The proper type of reverse posting appears below for each book. (Remember that the book is the first number of the middle three digits in a G/L account – in 02-104-04, for example, the book is 1.)

<u>Book</u>	<u>Account</u>	<u>Default (increases)</u>	<u>Reverse (decreases)</u>
1	Assets	Debit	Credit
2	Liabilities	Credit	Debit
3	Capital	Credit	Debit
4	Sales	Credit	Debit
5	Cost	Debit	Credit
6	Expense	Debit	Credit