

AP.020.051 – ENTERING A CREDIT ADJUSTMENT VOUCHER

<p>Purpose</p>	<ul style="list-style-type: none"> • To create a credit adjustment voucher for an overcharge. • To apply a credit adjustment voucher to another voucher. • To adjust Chartfields, amounts, or quantities for previously vouchered items.
<p>Description</p>	<p>Adjustment vouchers are vouchers that are created with positive or negative amounts representing the adjustment, then linked to the voucher that required the adjustment. The result is updated supplier balances and accounting entries when the adjustment vouchers are posted.</p> <p>There are many occasions where users need to adjust vouchers because of incorrect data entry, incorrect supplier invoice information, or failure of the supplier to provide the agreed-upon goods or services.</p> <p>Adjustment vouchers can create a credit memo, adjust matched values, reverse quantities or amounts for purchase order information, or reverse quantities or amounts for receipt information.</p> <p>Users can enter and adjust information manually or create an adjustment voucher for the credit memo invoice received from the supplier by copying the original voucher into the Adjustment voucher. To properly match the credit memo to the original voucher, PeopleSoft recommends that users use Adjustment vouchers.</p>
<p>Security Role</p>	<p>BOR_AP_VOUCHER_ENTRY</p> <p>Security Note: AP Users must have Commitment Control Security Rule BUDG_DT_AP to allow updating of the Voucher Budget Date and Security Rule OVRD_AP to allow Budget Override for AP budget check errors. For more information, see KK.010.013 - Defining Budget Security – Associating Rules to User.</p>

Dependencies/ Constraints	<p>GeorgiaFIRST Financials is only using the following PeopleSoft delivered Voucher Styles:</p> <ol style="list-style-type: none"> 1.) Regular Voucher 2.) Adjustment Voucher 3.) Single Payment Voucher 4.) Template Voucher <p>All PeopleSoft delivered voucher styles will appear in the list but only these four voucher styles should be selected.</p> <p>User preferences are required to define the user's authority for entry of each of the voucher styles.</p>
Additional Information	None

Procedure

Below are step by step instructions on how to enter a credit adjustment voucher.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the Accounts Payable link.
4.	Click the Vouchers link.
5.	Click the Add/Update link.
6.	Click the Regular Entry link.
7.	On the Add a New Value tab, click the Voucher Style list.
8.	Click the Adjustments list item.
9.	Click in the Supplier ID field and enter the Supplier ID.
10.	Click in the Supplier Location field and enter the Supplier Location.
11.	Click in the Address Sequence Number field and enter the Supplier Address Sequence Number.
12.	Click in the Invoice Number field and enter the Invoice Number.
13.	Click in the Invoice Date field and enter the Invoice Date.

Step	Action
14.	Click the Add button. The system navigates to the Invoice Information page. The Invoice Information page enables users to enter or view invoice information, including invoice header information, non-merchandise charges, and voucher line and distribution information.
15.	Verify the Pay Terms field populates with default payment terms. Users may wish to change the default to Due Now.
16.	Select from the options listed below: <ul style="list-style-type: none"> • Related Voucher Go to step 17 • No Related Voucher Go to step 20
17.	In the Copy From Source Document section, click in the Voucher ID field.
18.	Enter the Voucher ID in the Voucher ID field.
19.	Click the Copy to Voucher button. The original voucher information is copied into the newly created Adjustment voucher and now appears as a Related Voucher. <i>Note: If the related voucher is associated with a Purchase Order that is not yet in a Completed status, additional options may appear to allow users to restore the encumbrance to the PO. There may be times that this option would not be appropriate.</i>
20.	Click in the Total field and enter the total adjustment.
21.	Click the Distribute by list and select Amount or Quantity .
22.	If needed, adjust the Line Item, Quantity, UOM, Unit Price, and Line Amounts .
23.	Click in the Description field and enter a description for the credit memo.
24.	If needed, adjust Merchandise Amt, Quantity, and Chartfields .
25.	Verify the Total is correct.
26.	Click the Save button. Confirm that the voucher successfully saved, and a Voucher ID has been assigned.
27.	Now that the voucher has been saved, it must be budget checked to be available for voucher posting and payment. For more information, see AP.030.020 – Budget Checking Payables.

Step	Action
28.	The credit adjustment voucher must be offset against another voucher within a pay cycle, the payment posted, and the voucher journal generated to complete updating supplier balances and accounting entries.