

Auto Reverse Journals

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The instructions in this article relate to **Auto Reverse Journals**. The icon may be located on your *StrataMax Desktop* or found using the *StrataMax Search* for both StrataMax and GLMax.

To complete auto reverse entries (commonly used for end of Financial Year processes) please see this article for creating accruals and prepayments using *Journal Preparation*.

There are some areas that StrataMax uses to create system auto reverse entries which will post on the *Next Process Date* that is set for each set. When journals are created with *Auto Reverse* ticked, the system will automatically create the opposite journals in the following period. Examples of some of the more common system auto reverse entries include Levy Generation, *Pro-Rata Creditor Invoices* and *Auto Entry Transaction Maker*.

Systems Generated Journals

StrataMax will sometimes create Auto Reverse entries automatically, and examples of these are:

Levies billed not yet due A/c 0220

When levies have generated before the due date, the income entries are posted to the '0220' code in preparation for posting on the due date of the levy. This account code is commonly not listed on the Financial Statements (unless configured) and a Transaction Lists can be generated for this account code if required.

Creditor Invoices

In *Creditor Invoices* there is tick for *Pro-Rata* which can spread an expense over the year and into the following year. If this option is selected, Auto Entry journals will be created automatically to reverse on or after the date of the journal.

Transaction Entry

Transaction Entry has an *Auto Reverse* tick box. This allows journals to be created with the option turned on, however each side of the journal needs to be created before the entry can be processed.

Journal Preparation is still the recommended way of creating journals as the advantage of creating all journals and reviewing them before processing ensures that correct journals are created.

Posting Auto Reverse Entries

Posting Auto Reverse Transactions will check the next process date and the frequency of all auto entry transactions set up for a building. If the next process date is today, then the auto entry transactions will then be created in the transaction ledger. This area can be checked if required prior to posting the transactions or can be posted directly from here.

1. Search of select ***Auto Reverse Journals***.
2. If the entry is required to be previewed prior to processing, click *Edit* to review.
3. To post the entry, click *Post*.

Posting these records may cause the records to remain in Auto Reverse under the 'Edit' view. These records should be flushed to remove them from the list once the transactions are posted and no longer have any future periodic transactions.

Flushing Posted Auto Reverse Transactions

From time to time, when entries post there may be a record held within the Auto Reverse screen which require flushing. Flushing records will only update the table to include current and future dated transactions and remove old posted transactions.

1. Search of select ***Auto Reverse Journals***.
2. Click *Edit*.
3. Click *Flush Posted*.
4. Click *Close*, then *Close* to exit.