

Journal Entry

What We Will Cover in This Section

In this section, we will explore the processes involved in entering and managing journal entries in the Oracle Financial System, with a focus on automation and error reduction to ensure financial accuracy. We will cover the following key aspects:

- Entering and processing standard journal entries to efficiently record financial transactions.
 - Executing and managing reversing journal entries to correct financial errors with minimal manual intervention.
 - Correcting and posting suspense journal entries, ensuring financial reports remain accurate and unaffected by unresolved errors.
 - Defining and applying currency conversion rate types for handling international transactions.
 - Entering and posting journal entries in foreign currencies (such as USD) based on approved exchange rates.
 - Processing exchange rate revaluation differences and their impact on financial data and reporting accuracy.
 - Creating and managing recurring journal entries, whether standard or formula-based, to streamline periodic financial transactions.
- ◆ **Objective:** This section aims to enhance financial system efficiency by automating processes and minimizing manual input, leading to improved financial reporting accuracy and faster task completion.

processing form for entering a journal entry in Carrefour's GL

*When entering an accounting entry for the general ledger, we do the following in the part (header of the entry):

- Writing the entry name.
- Writing a description of the accounting entry.
- We verify the accounting period settings - category .
- balance type -Currency settings that are used in the entry.
- Verify the settings of the chart of accounts as in the previous steps .

Example: Enter an opening entry with accounts balances

line	account	Dept(EGP)	Credit(EGP)
1	Cash	100.000.000	
2	Bank	100.000.000	
3	Accounts receivable	90.000.000	
4	Inventory	300.000.000	
5	Fixes Assets(Machines and equipment)	100.000.000	
6	Fixes Assets (Furniture)	50.000.000	
7	Prepayment	10.000.000	
9	Payable to bank		150.000.000
10	Short term-Debit		100.000.000
11	Accrued Expenses		50.000.000
12	Stockholder's		350.000.000
13	Retained Earnings		100.000.000

Screenshots of recording the opening entry of accounts balances & Post the entry to the general ledger

Oracle Applications - Next Academy

Journals (CARFOUR_LEDGER01) - Journal-01 10-MAR-2025 20:47:07

Journal	Journal-01	Conversion		Reverse	
Description	Enter an opening entry with accounts balances	Currency	EGP	Date	
Ledger	CARFOUR_LEDGER	Category	Adjustment	Date	31-01-2022
Period	JAN-22	Effective Date	31-01-2022	Period	
Balance Type	Actual	Budget		Type	User
Clearing Company		Tax		Method	Switch Dr/Cr
Journal Type	Standard	Control Total		Rate	1
Lines					
Line	Account				
1	01.000.12				
2	01.000.12				
3	01.000.12				
4	01.000.12				
5	01.000.11				
6	01.000.11				
7	01.000.12				

Note: Your concurrent request ID is 8651902.

OK

Requests

Auto Refresh (X)

Request ID	Name	Parent	Phase	Status	Parameters
8651902	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 179973
8651888	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 179951
8651727	Assign Budget Account R		Completed	Normal	2220, 26802
8651725	General Ledger Account		Completed	Normal	SH, 1032549, N
8651724	Compile value set hierar		Completed	Normal	1032549
8651718	General Ledger Account		Completed	Normal	SH, 1002485, N

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Enter Journals (CARFOUR_LEDGER01)

Batch Status	Source	Category	Period	Batch Name	Journal Name
Posted	Manual	Adjustment	JAN-22	J1 10-MAR-2025 20:2	J1
Unposted	Manual	Adjustment	JAN-22	ESRAA 09-MAR-2025	ESRAA
Unposted	Manual	Adjustment	JAN-22	Journal 01 10-MAR-2	Journal 01
Unposted	Manual	Adjustment	JAN-22	Journal 01 10-MAR-2	Journal 01
Posted	Manual	Adjustment	JAN-22	Journal-01 10-MAR-2	Journal-01
Unposted	Manual	Adjustment	JAN-22	Journal-1 09-MAR-20	Journal-1
Unposted	Manual	Adjustment	JAN-22	Journal-1 10-MAR-20	Journal-1
Unposted	Manual	Adjustment	JAN-22	TEST Journal 1 08-M	TEST Journal 1
Unposted	Manual	Adjustment	JAN-22	TEST Journal 2 08-M	TEST Journal 2

Example:2 of entering a journal entry for expenses in Egyptian pounds

Account	Debit (EGP)	Credit (EGP)
Services Expenses	500000	
Cash		500000

Screen shots of the process of entering the entry into the Oracle Financial Application and posting it to the general ledger

The screenshot shows the Oracle Journals interface. The 'Journal' field is set to 'Journal-1'. The 'Description' field contains 'Enter service expenses'. The 'Ledger' field is 'CARFOUR_LEDGER'. The 'Period' field is 'JAN-24'. The 'Balance Type' field is 'Actual'. The 'Clearing Company' field is empty. The 'Journal Type' field is 'Standard'. In the 'Lines' tab, there are two entries:

Line	Account	Debit (EGP)	Credit (EGP)	UOM	Qty	Description
1	01.000.310020.0000.000	500,000.00				Entering an expense en
2	01.000.120010.0000.000		500,000.00			Entering an expense en

Total Debit: 500,000.00 Total Credit: 500,000.00

A confirmation dialog box titled 'Note' appears, stating 'Your concurrent request ID is 8651909.' with an 'OK' button. Below this, the 'Enter Journals (CARFOUR_LEDGER01)' screen shows the journal has been posted. The 'Batch Status' is 'Posted', 'Source' is 'Manual', 'Category' is 'Adjustment', 'Period' is 'JAN-24', 'Batch Name' is 'Journal-1 10-MAR-20', 'Journal Name' is 'Journal-1', and 'Currency' is 'EGP'.

Example:3:To enter a special entry for revenues in Egyptian pounds on the Oracle Financial System and post it to the general ledger

Account	Debit (EGP)	Credit (EGP)
Cash	2.000.000	
Sales Revenues		2.000.000

Screenshots of entries into the Oracle Financial System and posting to the General Ledger

The image displays two screenshots of the Oracle Financial System interface, illustrating the process of entering a journal entry and posting it to the general ledger.

Screenshot 1: Enter Journals (CARFOUR_LEDGER01) - Journal-3 10-MAR-2025 21:50:26

This screenshot shows the 'Enter Journals' screen for CARFOUR_LEDGER01. The journal details are as follows:

- Journal:** Journal-3
- Description:** Enter sales revenue entry
- Ledger:** CARFOUR_LEDGER
- Category:** Adjustment
- Period:** JAN-24
- Effective Date:** 31-01-2024
- Budget:** [empty]
- Tax:** Not Required
- Control Total:** [empty]

The 'Conversion' section shows:

- Currency:** EGP
- Date:** 31-01-2024
- Type:** User
- Rate:** 1

The 'Reverse' section includes fields for Date, Period, Method (Switch Dr/Cr), and Status (Not Reversed). A 'Reverse' button is also present.

Journal Lines:

Line	Account	Debit (EGP)	Credit (EGP)
1	01.000.120010.0000.000	2,000,000.00	
2	01.000.410010.0000.000		2,000,000.00
		2,000,000.00	2,000,000.00

A note window indicates: Your concurrent request ID is 8651916.

Screenshot 2: Enter Journals (CARFOUR_LEDGER01) - Journal-3 10-MAR-2025 21:50:26

This screenshot shows the 'Enter Journals' screen after the journal has been posted. The journal details are identical to the first screenshot. The status of the journal is now 'Posted'. The journal lines are listed in the grid, and a red box highlights the last row of the grid.

Processing form for entering a reverse journal entry in Carrefour's GL

- Regarding processing a reverse entry on the Oracle Financial System.
- It is made in the event that an error is entered that could actually affect the account balances and financial reports and it is posted to the general ledger.

Example: The following journal entry was entered by mistake and posted to the general ledger. To address its impact on the account balances and financial reports, we reversed the entry as follows:

The screenshot illustrates the process of reversing a journal entry in the Oracle Financial System. The main window shows a journal entry with two lines: 'cost of goods sold' debited for 150000 EGP and 'cash' credited for 150000 EGP. The journal is titled 'Journal-4', dated '29-02-2024', and categorized as an 'Adjustment'. The reversal window shows the same details but with the 'Reverse' button highlighted. The reversal period is set to 'FEB-24'. A modal dialog box asks for confirmation of the reversal method, which is 'Switch Dr/Cr'. The status of the reversal is 'Not Reversed'. A note at the bottom right indicates the concurrent request ID is 8651919. The reversal period dropdown shows options for 'ADJ-24', 'DEC-24', 'NOV-24', and 'OCT-24'.

Line	Account	Debit (EGP)	Credit (EGP)	UOM	Qty	Description
1	01.000.310010.0000.000	150,000.00				
2	01.000.120010.0000.000		150,000.00			

Screenshots illustrating the process of entering a reverse entry into Oracle Financial Applications

File Edit View Folder Tools Window Help

Requests

Refresh Data Find Requests Submit a New Request Submit New Request Set

Auto Refresh (X) Copy Single Request Copy Request Set

Request ID	Name	Parent	Phase	Status	Parameters
8651919	Reverse Journals		Completed	Normal	1863, 7402888
8651918	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 179991
8651920	Posting: Single Ledger		Completed	Normal	2220, 1023, 57584, 179991

Enter Journals (CARFOUR_LEDGER01)

Batch Status	Source	Category	Period	Batch Name	Journal Name	Currency	Journal Debit	Journal Credit
Posted	Manual	Adjustment	FEB-24	Journal-4 10-MAR-20	Journal-4	EGP	150,000.00	150,000.00
Unposted	Manual	Adjustment	FEB-24	Reverses "Journal-4"	Reverses "Journal-4"	EGP	150,000.00	150,000.00

Enter Journals (CARFOUR_LEDGER01)

Journals (CARFOUR_LEDGER01) - Reverses "Journal-4" 10-MAR-25 22:07:19 - 8651919

Journal Reverses "Journal-4" 7402888

Description Reverses "Journal-4" journal entry of "Journal-4 10-MAR-2025"

Ledger CARFOUR_LEDGE

Category Adjustment

Period FEB-24

Effective Date 29-02-2024

Balance Type Actual

Budget

Clearing Company

Tax Not Required

Journal Type Standard

Control Total

Conversion

Currency EGP

Date 29-02-2024

Period

Type User

Method Switch Dr/Cr

Rate 1

Reverse

Note Your concurrent request ID is 8651920.

OK

Enter Journals (CARFOUR_LEDGER01)

Batch Status	Source	Category	Period	Batch Name	Journal Name	Currency	Journal Debit	Journal Credit
Posted	Manual	Adjustment	FEB-24	Journal-4 10-MAR-20	Journal-4	EGP	150,000.00	150,000.00
Posted	Manual	Adjustment	FEB-24	Reverses "Journal-4"	Reverses "Journal-4"	EGP	150,000.00	150,000.00

□processing form for a suspense journal entry in Carrefour's GL

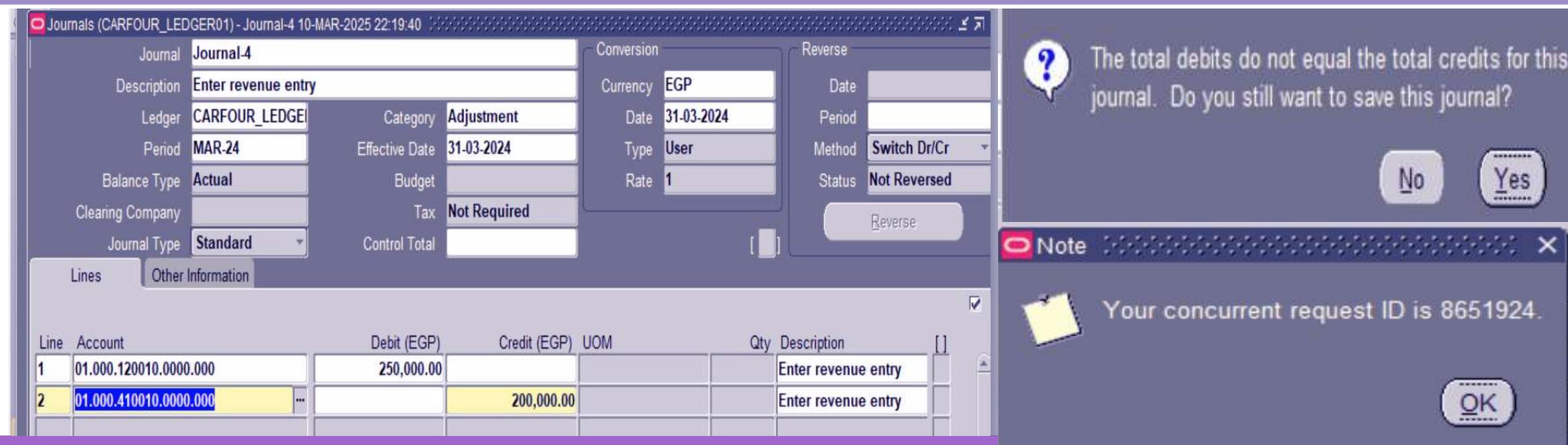
Regarding the processing of the suspense entry on the Oracle Financial System

-For example, entering an unbalanced journal entry on the Oracle Financial System

1st entry form

Account	Debit (EGP)	Credit (EGP)
cash	250000	
service revenues		200000

Screenshots of The process of entering an unbalanced suspense entry on the Oracle Financial application, saving it, and posting it to the general ledger



Suspended Entry Amendment Form

Account	Debit (EGP)	Credit (EGP)
cash	250000	
sales revenues		200000
Earned Discount		50000

Oracle Applications - Next Activity

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ORACLE

Enter Journals (CARFOUR_LEDGER01)

Batch Status	Source	Category	Period	Batch Name	Journal Name	Currency	Journal Debit	Journal Credit
Error6 - Show!	Manual	Adjustment	MAR-24	Journal-4 10-MAR-20	Journal-4	EGP	250,000.00	200,000.00

File Edit View Folder Tools Window Help

ORACLE

Enter Journals (CARFOUR_LEDGER01)

Journals (CARFOUR_LEDGER01) - Journal-4 10-MAR-2025 22:19:40

Journal	Journal-4	Conversion	Reverse
Description	Enter revenue entry	Currency	EGP
Ledger	CARFOUR_LEDGE	Date	31-03-2024
Period	MAR-24	Effective Date	31-03-2024
Balance Type	Actual	Budget	
Clearing Company		Tax	Not Required
Journal Type	Standard	Control Total	

Lines Other Information

Line	Account	Debit (EGP)	Credit (EGP)	UOM	Qty	Description
1	01.000.120010.0000.000	250,000.00				Enter revenue entry
2	01.000.410010.0000.000		200,000.00			Enter revenue entry
3	01.000.420050.0000.000		50,000.00			Enter revenue entry

File Edit View Folder Tools Window Help

ORACLE

Enter Journals (CARFOUR_LEDGER01)

Batch Status Source Category Period Batch Name Journal Name Currency Journal Debit Journal Credit

Posted Manual Adjustment MAR-24 Journal-4 10-MAR-20 Journal-4 EGP 250,000.00 250,000.00

Note

Your concurrent request ID is 8651925.

OK

Currency Conversion Rate Type

- Navigate to: General Ledger → Setup → Currencies → Daily Rates
- Enter:
- Currency: USD
- Conversion Rate Type: Corporate/Daily/Spot
- Exchange Rate: Enter the appropriate rate against the functional currency.
- Date: Ensure the rate is valid for the transaction date.
- Save. Define Exchange Rates (if not already set)

Processing form for Currency Conversion Rate Type in Carrefour's GL

We verify the currency settings used in the general ledger, for example, Activate use EGP and the USD

The image displays three separate windows from the Oracle Applications - Next Academy software, all titled "Currencies".

- Top Window:** Shows a table with columns: Code, Name, Description, Issuing Territory, Symbol, and Precision. One row is selected for "EGP" (Egyptian Pound).
- Middle Window:** Shows a table with columns: Code, Name, Effective, From, To, and Enabled. One row is selected for "USD" (US dollar), which is highlighted in yellow.
- Bottom Window:** Shows a table with columns: Code, Name, Effective, From, To, and Enabled. One row is selected for "EGP" (Egyptian Pound), which is highlighted in yellow.

Case 1 :Create defined currency conversion rate (type- user)

This screenshot shows the "Journal-6" screen in Oracle Applications. A red oval highlights the "Conversion" section of the journal entry, which includes fields for "Currency" (set to "USD"), "Date" (set to "30-04-2024"), "Type" (set to "User"), and "Rate" (set to ".0208").

The "Conversion Types" window is open, listing various conversion types. "User" is selected, and its details are shown in the "Conversion Type" pane: "daily Rata_mm" and "rate_97".

The "Currencies" window is also visible, showing a list of currencies with "USD" selected. The "Conversion" section of the journal entry is circled in red.

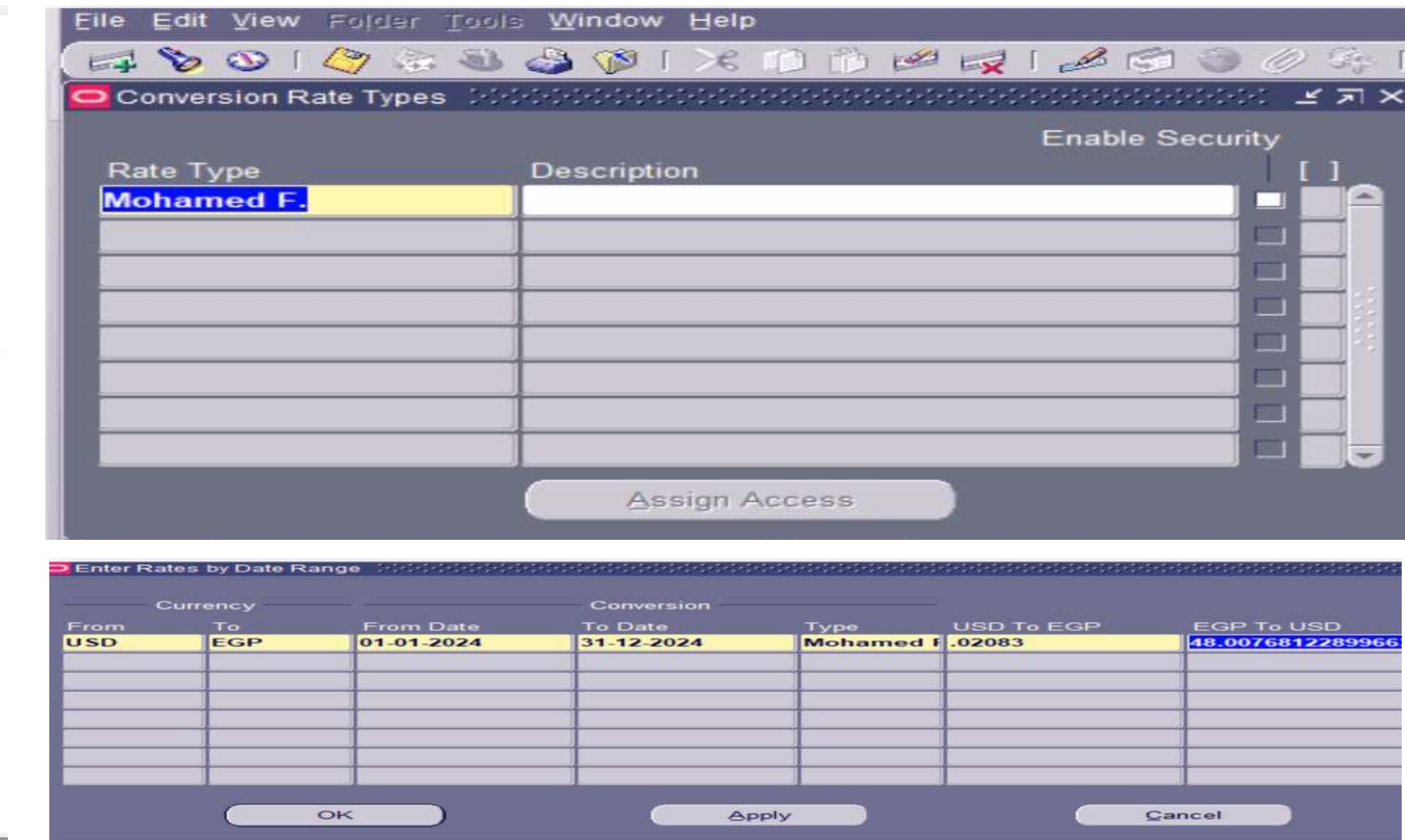
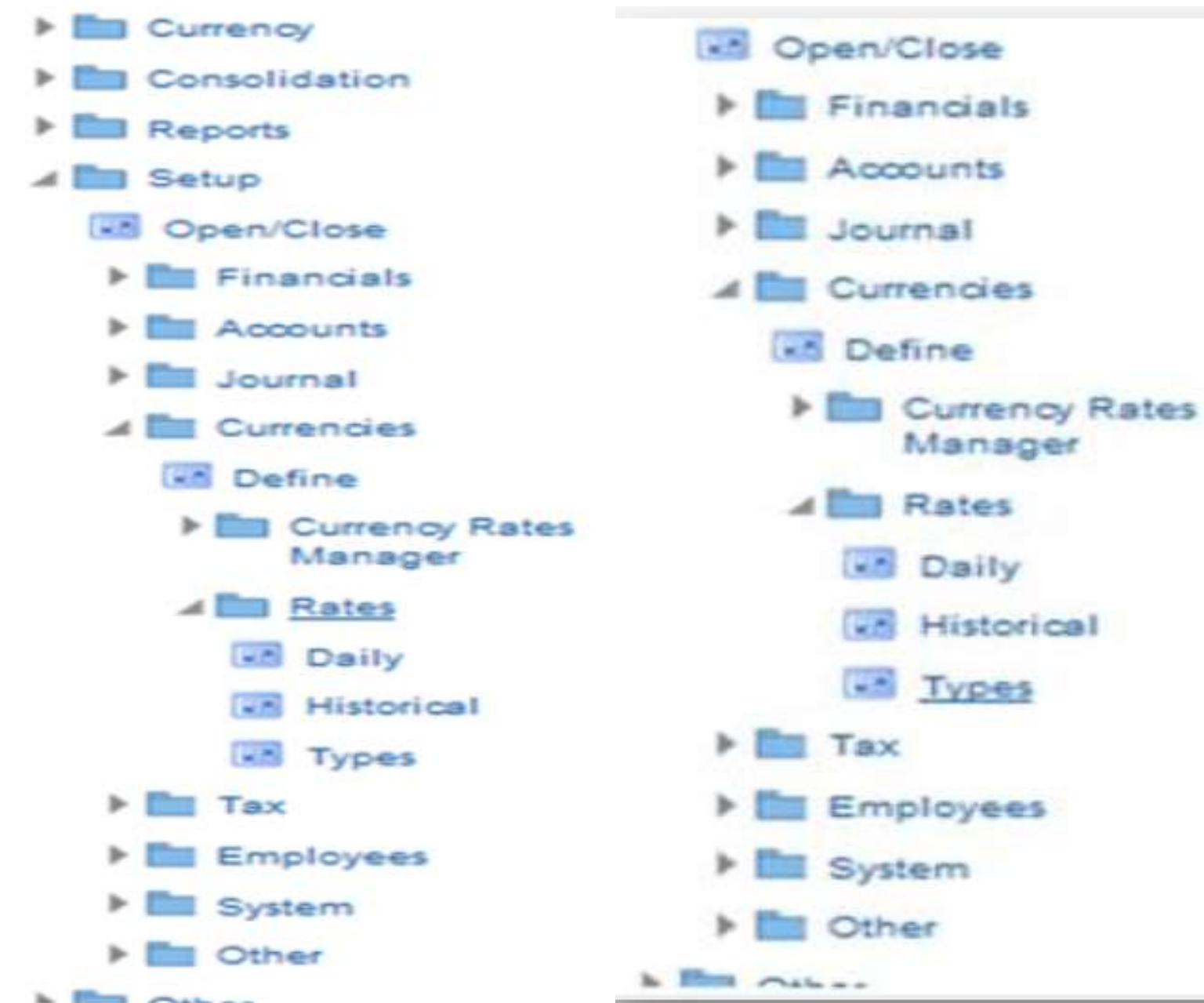
Case 2: Create a daily currency conversion rate type

The screenshot displays a software application window titled "Conversion Rate Types". The left sidebar shows a navigation tree with categories like Currency, Consolidation, Reports, Setup, Currencies, Rates, Tax, Employees, System, and Other. The main area has tabs for "Rate Type" and "Description". A table lists five rows of currency conversion rates:

From	To	Date	Type	USD To EGP	EGP To USD
USD	EGP	01-04-2024	Mohamed F.	.021	47.6190476190476190
USD	EGP	02-04-2024	Mohamed F.	.021	47.6190476190476190
USD	EGP	03-04-2024	Mohamed F.	.0209	47.8468899521531100
USD	EGP	04-04-2024	Mohamed F.	.02092	47.8011472275334608
USD	EGP	05-04-2024	Mohamed F.	.02087	47.9156684235745088

A modal dialog titled "Assign Access" is open, listing "Tax", "Employees", and "System" with checkboxes. The "Open" button is at the bottom right of the dialog.

Case 3 Establish a fixed currency conversion rate type, for example throughout the year 2024 1USD=48 EGP



□ Processing of entering a Journal entry in foreign currency (USD) and posting it

Example: entering a journal entry in EGP /US dollars 1USD=48EGP/TYPE(user)

Line	Account Description	Debit(USD)	Credit (USD)	Debit (EGP)	Credit (EGP)
1	Rent Exp.	5000		240.000	
2	cash		5000		240.000

The image shows two Oracle Applications windows side-by-side. The left window is titled 'Journals (CARFOUR_LEDGER01) - Journal-6 11-MAR-2025 01:54:09'. It displays a journal entry with two lines: a debit to 'Rent Exp.' in USD (5000) and a credit to 'cash' in USD (5000). The conversion rate is set at 48 (1USD = 48EGP). The right window is titled 'Requests' and lists three completed requests for 'Posting: Single Ledger' with Request IDs 8653432, 8652426, and 8651925. A red arrow points to the 'Posted' column for the first request, indicating the status of the posted transaction.

□processing a re-evaluation process

We resort to the process of reevaluating currency differences in the event of a change in the exchange rate, as the following example

Example :In the case of this Journal entry,
1 USD = 47.5 EGP

line	Account Description	DEPT(USD)	CREDIT(USD)	DEPT(EGP)	CREDIT(EGP)
1	CASH	4000		190.000	
2	Sales Revenues		4000		190.000

We assume that the price of the dollar decreases

During the period
1 USD=47EGP

Screenshots of the process of entering the previous journal entry and posting it to the general ledger

The screenshot displays two windows from the Oracle Applications - Next Academy interface.

Enter Journals (CARFOUR_LEDGER01) Window:

- Journal:** Journal-7
- Description:** Recording sales revenues entry
- Ledger:** CARFOUR_LEDGER
- Category:** Adjustment
- Period:** MAY-24
- Effective Date:** 31-05-2024
- Budget:** Actual
- Tax:** Not Required
- Control Total:** []

Conversion: Currency: USD, Date: 31-05-2024, Period: , Method: Switch Dr/Cr, Status: Not Reversed

Reverse: Date: , Period: , Type: User, Rate: 47.5

Lines Tab: Shows a table of journal entries:

Line	Account	Entered Debit (USD)	Entered Credit (USD)	Accounted Debit (EGP)	Accounted Credit (EGP)	UOM
1	01.000.120010.0000.000	4,000.00		190,000.00		[]
2	01.000.410010.0000.000		4,000.00		190,000.00	[]
		4,000.00	4,000.00	190,000.00	190,000.00	[]

Other Information Tab: Acct Desc: CO1.Defalt.Sales.Defalt

Buttons: Post, AutoCopy Batch..., Approve, Line Drilldown..., T Accounts..., Check Funds, Reserve Funds, View Results, Change Period..., Change Currency...

Note Window:

Your concurrent request ID is 8653435.

Requests Window:

Request ID	Name	Parent	Phase	Status	Parameters
8653435	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 180032
8653432	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 180031
8652426	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 180011
8651925	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 179994

Buttons: Refresh Data, Find Requests, Submit a New Request, Submit New Request Set, Auto Refresh (X), Copy Single Request, Copy Request Set.

Inquiry about the cash account balance after entering and posting the journal entry to the general ledger

The screenshot displays two SAP ERP windows side-by-side. The left window, titled 'Account Inquiry (CARFOUR_LEDGER01)', shows the configuration for a ledger set named 'CARFOUR_LEDGER01'. It includes fields for Accounting Periods (From: MAY-24, To: MAY-24), Currency (Type: Entered, Entered: USD), and Balance Types (Actual selected). A 'Find Accounts' dialog box is open, showing a hierarchical tree for account selection based on COMPANY (01), DEPARTMENT (000), ACCOUNT (000), and SUB ACCOUNT. The right window, titled 'Detail Balances (CARFOUR_LEDGER01) - 01.000.120010.0000.000', displays financial data for the period MAY-24. The table includes columns for Period, Currency, PTD, PTD Converted, YTD, and YTD Converted. One row is visible for the account 120010 Cash, showing a PTD of 4,000.00, a PTD Converted of 190,000.00, and a YTD Converted of <50,000.00>.

Period	Currency	PTD	PTD Converted	YTD	YTD Converted
MAY-24	USD	4,000.00	190,000.00	<1,000.00>	<50,000.00>

Screenshots of the revaluation process of the USD price difference 1 USD=47.5 to 47 EGP

Revaluation (CARFOUR_LEDGER01) - Oracle Applications - Next Academy

Revaluation Details:

- Revaluation: Mohamed F-Revaluation
- Description:
- AutoPost Revaluation:
- Enable Security:
- Currency Options: All Currencies
- Rate Options: Daily Rates (Type: .02127)
- Currency: USD
- Rate: .02127
- Gain/Loss Accounts:
 - Unrealized Gain: .000.420020.0000.000
 - Unrealized Loss: .000.420020.0000.000
- Revaluation Ranges:
 - Account Low: 01.000.120010.0000.000
 - Account High: 01.000.120010.0000.000
 - Expand Parent Natural Account
 - Expand Parent Balancing Segment

Submit Request - Revaluation (CARFOUR_LEDGER01)

Run this Request:

- Name: Program - Revalue Balances
- Operating Unit: CARFOUR_LEDGER01
- Parameters: Mohamed F-Revaluation: MAY-24:31-05-2024
- Language: American English
- At these Times: Run the Job As Soon as Possible
- Upon Completion: Save all Output Files
- Layout: Auto Refresh (X)

Note: Request submitted. (Request ID = 8653438)

Request ID List:

Request ID	Name	Parent	Phase	Status	Parameters
8653438	Program - Revalue Balances		Completed	Normal	1863, 2220, 18120, MAY-24, 2
8653435	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 180032
8653432	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 180031
8652426	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 180011
8651925	Posting: Single Ledger		Completed	Normal	2220, 1863, 57584, 179994

Enter Journals (CARFOUR_LEDGER01)

Batch Status	Source	Category	Period	Batch Name	Journal Name	Currency	Journal Debit	Journal Credit
Posted	Manual	Adjustment	MAY-24	Journal-7 11-MAR-20	Journal-7	USD	4,000.00	4,000.00
Unposted	Revaluation	Revaluation	MAY-24	Revalues MAY-24 11-	Revalues for USD tra	USD	0.00	0.00

Posting the revaluation' currency entry and completing the revaluation process

Journals (CARFOUR_LEDGER01) - Revalues MAY-24 11-MAR-2025 5654735

Journal	Revalues for USD transactions	Conversion	
Description	Revalues for USD transactions	Currency	USD
Ledger	CARFOUR_LEDGER	Date	31-05-2024
Period	MAY-24	Effective Date	31-05-2024
Balance Type	Actual	Budget	
Clearing Company		Tax	Not Required
Journal Type	Standard	Control Total	

Lines **Other Information**

Line	Account	Debit (USD)	Credit (USD)	Debit (EGP)	Credit (EGP)	UOM
10	01.000.120010.0000.000	0.00	0.00	49,978.73	0.00	[1]
15	01.000.420020.0000.000	0.00	0.00	0.00	49,978.73	
		0.00	0.00	49,978.73	49,978.73	

Acct Desc: CO1.Defalt.Cash.Defalt.Defalt

Post AutoCopy Batch... Approve Line Drilldown... T Accounts...
Check Funds Reserve Funds View Results Change Period... Change Currency...

Control Total

Note

Your concurrent request ID is 8653439.

Auto Refresh (X) **Copy Single Request** **Copy Request Set**

Request ID	Name	Phase	Status	Parameters
8653439	Posting: Single Ledger	Completed	Normal	2220, 1863, 57584, 180033
8653438	Program - Revalue Balanc...	Completed	Normal	1863, 2220, 18120, MAY-24, 2
8653435	Posting: Single Ledger	Completed	Normal	2220, 1863, 57584, 180032
8653432	Posting: Single Ledger	Completed	Normal	2220, 1863, 57584, 180031

Inquiry about the cash balance after the revaluation of the USD currency difference

File Edit View Folder Tools Actions Window Help

Account Inquiry (CARFOUR_LEDGER01)

Ledger/Ledger Set

Name: CARFOUR_LEDGER01
Currency: EGP

Accounting Periods

From: MAY-24
To: MAY-24

Currency

Type: Entered
Entered: USD

Primary Balance Type Secondary Balance Type

Actual
 Budget
 Encumbrance

Budget
Encumbrance Type

Factor

Units
 Thousands
 Millions
 Billions

Summary Template

Accounts

01.000.120010.0000.000

Description

CO1.Defalt.Cash.Defalt.Defalt

Show Balances Show Journal Details Show Variance

Journals (CARFOUR_LEDGER01) - 01.000.120010.0000.000, MAY-24, USD

Balance Type: Actual Currency Type: Entered

Batch	Journal Entry	Source	Entered Currency	Line	Entered Debit	Entered Credit
Journal-7 11	Journal-7	Manual	USD	1	4,000.00	
Revalues M	Revalues for USD	Revaluation	USD	10	0.00	0.00

Drilldown Show Full Journal Detail Balances

Journal Approval Workflow:

what is journal approval?

journal approval is a process in oracle GL (general ledger) that ensures all journal entries are reviewed and validated by authorized personnel before they are posted to the general ledger. this is done through a workflow that routes journal entries to the appropriate approvers based on predefined rules.

Why Is Journal Approval Important?

minimizes errors: Prevents incorrect journal entries from being posted.

ensures compliance :Ensures financial transactions follow internal policies and regulations.

improves accountability: each journal entry is tracked, and the approver's name is recorded, creating a clear audit trail.

prevents fraud: unauthorized or suspicious journal entries can be flagged and rejected during the approval process.

Best Practices for Journal Approval in Oracle EBS

To ensure an efficient and error-free Journal Approval Process, follow these best practices:

1- Define Clear Approval Hierarchies

- Set up approval workflows based on user roles and responsibilities.
- Ensure that high-value transactions require senior-level approvals.

2- Use Automated Notifications & Alerts

- Configure email alerts in Oracle EBS to notify approvers when a journal needs approval.

- Set reminders for pending approvals to prevent delays.

3- Validate Entries Before Submission

- Ensure that account codes, amounts, and supporting documents are correct before submitting.

- Use Oracle EBS validation rules to prevent errors before sending for approval.

4- Monitor Approval Status Regularly

- Use the Journal Approval Status Report to track pending, approved, or rejected journals.

- Investigate delayed approvals to ensure a smooth closing process.

5- Ensure Compliance with Internal Controls

- Enforce company policies to avoid unauthorized journal postings.
- Maintain an audit trail for financial transparency and compliance.

* Step 11:

Navigator > Journals > Enter

1- Click on “New Journal”

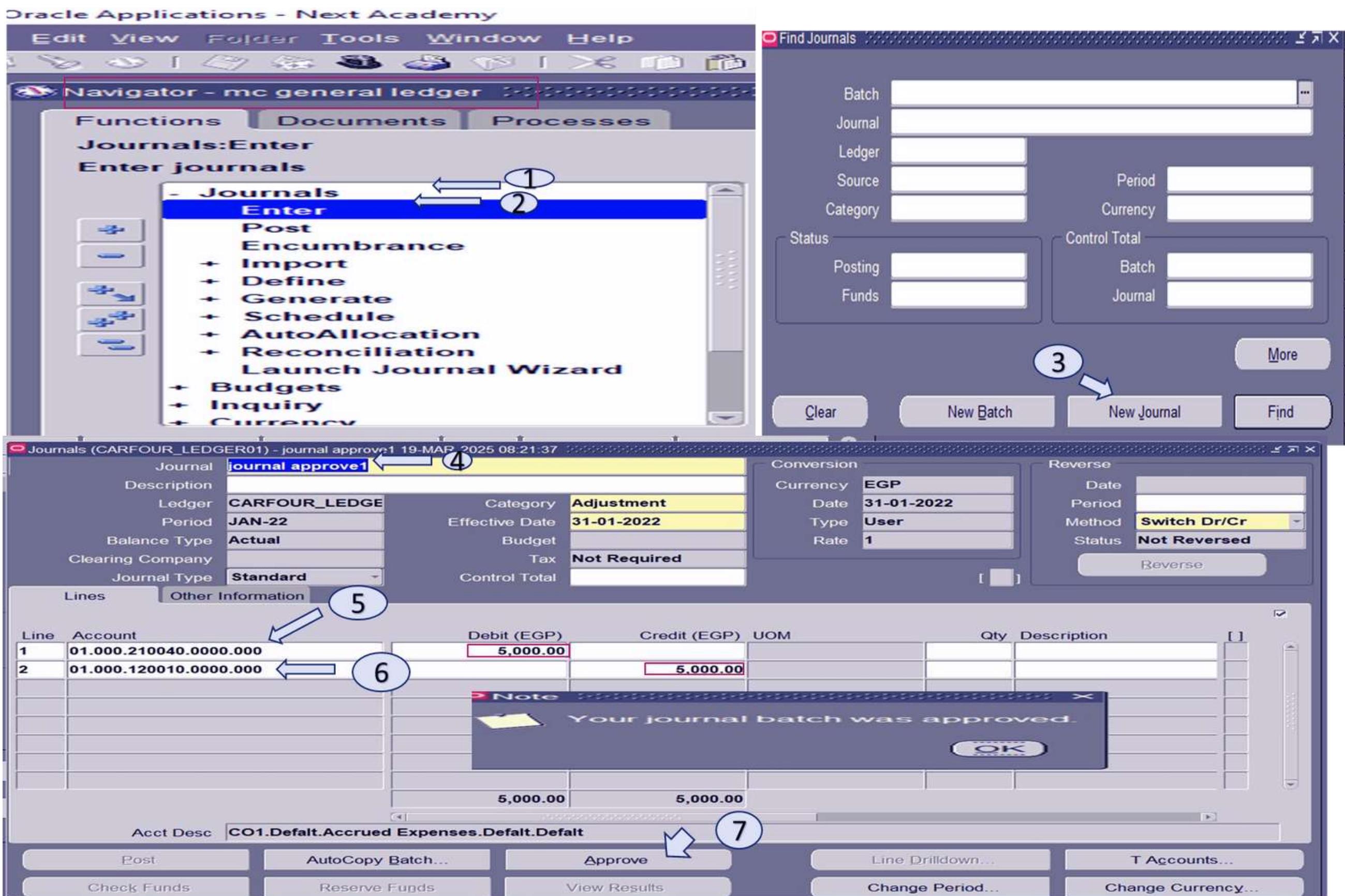
Button

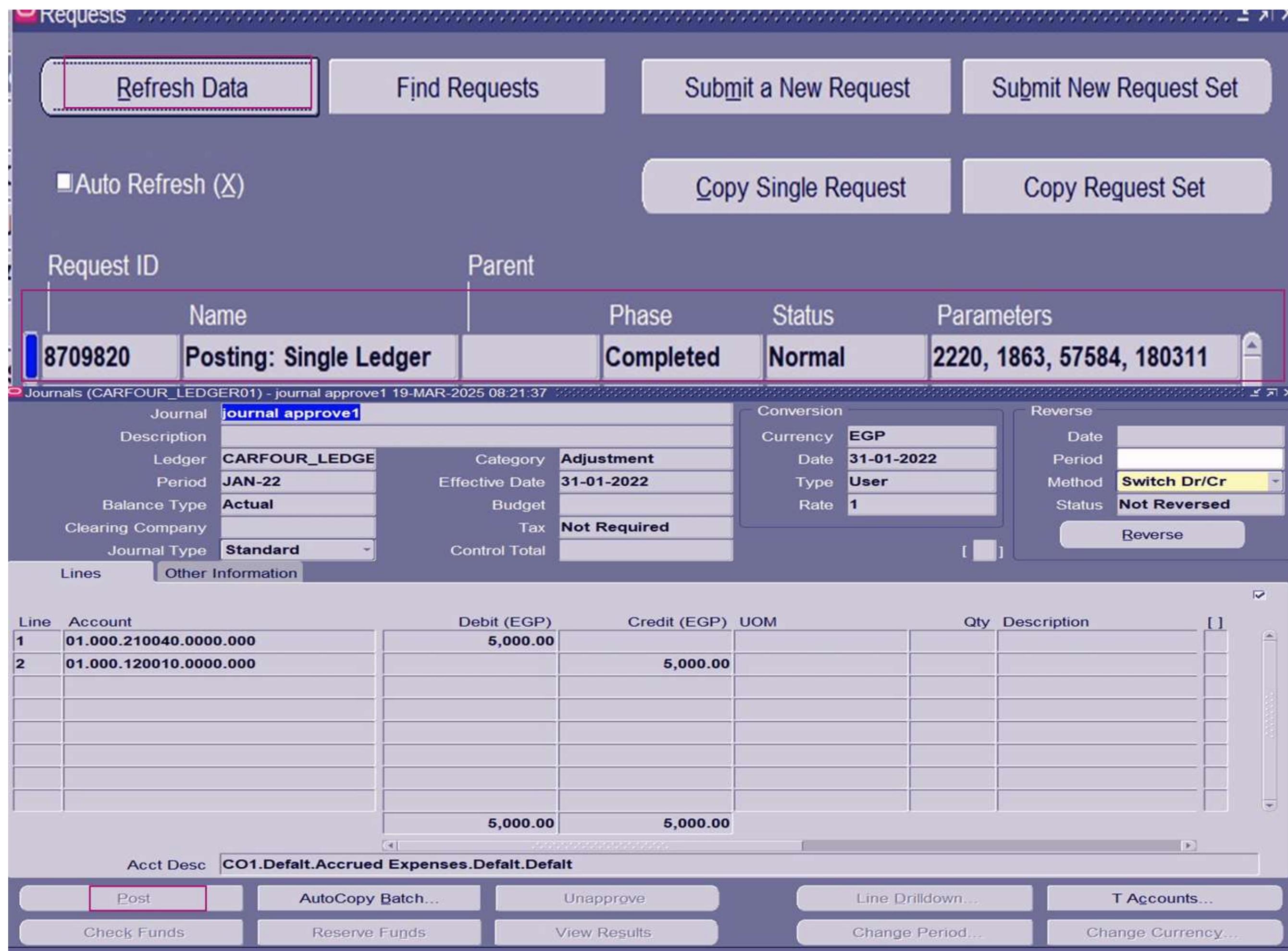
2- Create New Journal ,Click
on “Approve” Button and
“Post” Button

3- View >Requests > Refresh
Data

“The journal has been
approved and posted”

4- create another journal
that amount more than the
limit set for the employee
and requires the manager's
approval.





Journals (CARFOUR_LEDGER01) - journal approve2 19-MAR-2025 08:35:26

Journal	journal approve2			
Description	CARFOUR_LEDGE	Category	Adjustment	
Ledger	CARFOUR_LEDGE	Effective Date	31-01-2022	
Period	JAN-22	Budget		
Balance Type	Actual	Tax	Not Required	
Clearing Company		Control Total		
Journal Type	Standard			

Lines Other Information

Line	Account	Debit (EGP)	Credit (EGP)	UOM	Qty	Description
1	01.000.210040.0000.000	25,000.00				
2	01.000.120010.0000.000		25000			

Note: Your journal batch was forwarded to an approver.

OK

Acct Desc CO1.Defalt.Cash.Defalt.Defalt

Post AutoCopy Batch... Approve Line Drilldown... T Accounts... Check Funds Reserve Funds View Results Change Period... Change Currency...

ORACLE E-Business Suite

Home

Navigator Personalize

- Application Diagnostics
- ESRAA-HRMS Manager
- ESRAA_GL_N
- Functional Administrator
- General Ledger Super User
- System Administrator
- User Management
- User Management - N

Worklist Full List (2)

From ▲ Type ▲ Subject ▲ Sent ▼ Due ▲

Mariam, Carfour Employee Journal Batch Journal batch journal approve2 19-MAR-2025 08:35:26 requires your approval 19-03-2025 26-03-2025 Stock, Pat SFM Standard More Information Requested Controller services are not running 17-03-2025 16-03-2025

TIP Vacation Rules - Redirect or auto-respond to notifications.

ORACLE E-Business Suite

Home > Journal batch journal approve2 19-MAR-2025 08:35:26 requires your approval.

From Mariam, Carfour Employee To Esraa Mmdouh, Carfour Employee Sent 19-03-2025 08:37:36 Due 26-03-2025 08:37:36 ID 8287902

Journal batch journal approve2 19-MAR-2025 08:35:26 submitted by Mariam, Carfour Employee requires your approval

Approve Reject Reassign Request Information

Action History

Num	Action Date	Action	From	To	Details
1	19-03-2025 08:37:36	Submit	Mariam, Carfour Employee	Esraa Mmdouh, Carfour Employee	

Journals (CARFOUR_LEDGER01) - journal approve2 19-MAR-2025 08:35:26

Journal	journal approve2			
Description	CARFOUR_LEDGE	Category	Adjustment	
Ledger	CARFOUR_LEDGE	Effective Date	31-01-2022	
Period	JAN-22	Budget		
Balance Type	Actual	Tax	Not Required	
Clearing Company		Control Total		
Journal Type	Standard			

Conversion Reverse

Currency	EGP	Date	
Date	31-01-2022	Period	
Type	User	Method	Switch Dr/Cr
Rate	1	Status	Not Reversed

Lines Other Information

Line	Account	Debit (EGP)	Credit (EGP)	UOM	Qty	Description
1	01.000.210040.0000.000	25,000.00				
2	01.000.120010.0000.000		25,000.00			

Note: Your concurrent request ID is: 8709824.

OK

Acct Desc CO1.Defalt.Accrued Expenses.Defalt.Defalt

Post AutoCopy Batch... Unapprove Line Drilldown... T Accounts... Check Funds Reserve Funds View Results Change Period... Change Currency...

What are Recurring & Formula Journals?

Recurring journals are predefined journal entries that repeat at fixed intervals, such as:

- Monthly rent payments
- Salaries & employee benefits
- Depreciation expenses

Why Use Recurring And Formula Journals?

- 1.saves time: automating repetitive journal entries eliminates the need to manually create the same entry every month.
- 2.reduces errors: since the journal is predefined, there's less chance of making mistakes in amounts or accounts.
- 3.speeds up month-end closing: automating these entries helps close the books faster at the end of the month.

key benefits of recurring and formula journals:

- efficiency: automates repetitive tasks, freeing up time for more strategic work.
- accuracy: reduces the risk of manual errors in calculations or account assignments.
- consistency: ensures that recurring transactions are recorded consistently every period.

Processing Recurring Journal entries & Recurring and Formula Journal Creation

Example: Creating a batch for the Recurring journal entries for expenses

1-Navigator > mc general ledger > Journals > Define > Recurring

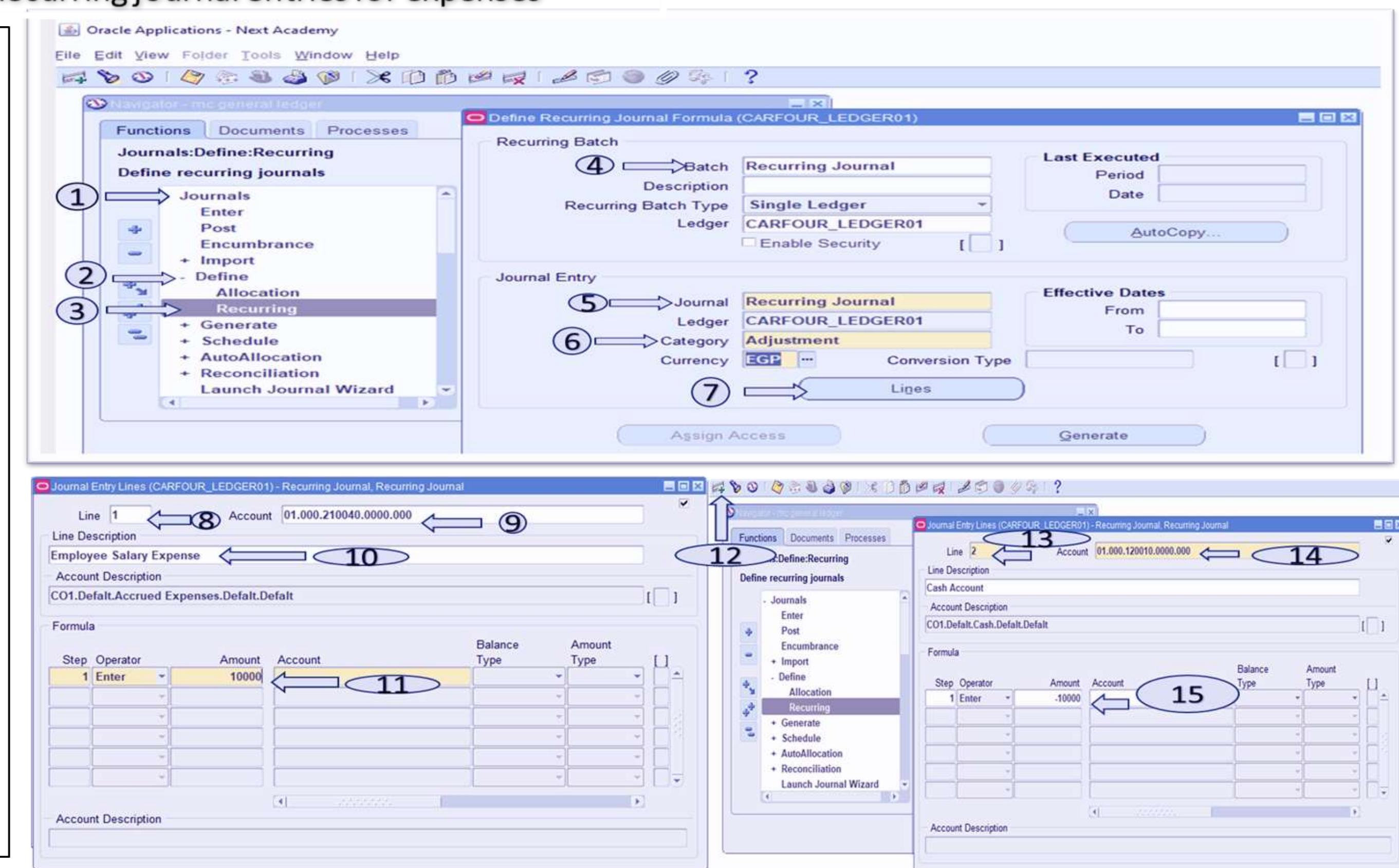
2-This is a Recurring Journal Screen:

Enter New Batch" Recurring Journal ,Category "Adjustment" And Click on "lines"

Line 1 select the account ,the line description "Employee Salary Expense" , Enter amount (10000) DR and save.

3- Click on "New" And Enter Line 2

Select the second Account, The line Description " Cash account" , Enter amount (-1000) CR and save.



C- Creating Recurring Journal Entries

Recurring entries are repeated at certain periods of time on a permanent basis, and may be specific to one specific type of journal entry.

for example: journal entries for a specific type of expenses or revenues.

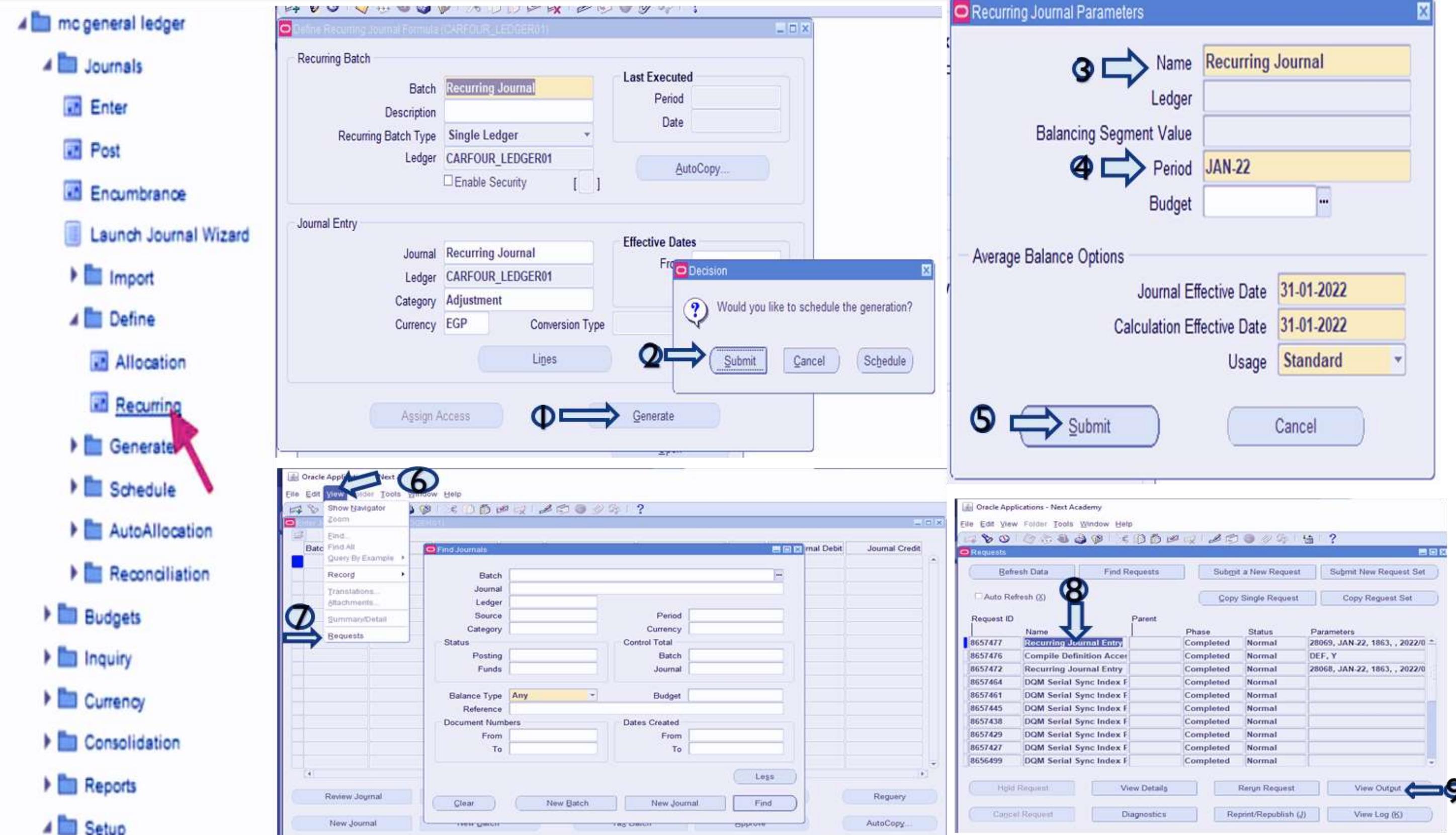
Example : The following Journal entry represents a recurring entry for expenses

Line	Accounts	Depit(DR)	Credit(CR)
1	Employee salary expense	5000	
2	Cash		5000

The process of processing the previous recurring entry for expenses on Oracle Financial applications

4- Click on Generate , Manually “ Submit” and search the journal Name and The period that we opened through Navigator > MC General Ledger > Setup > Other >Open/Close and then selected the period.

5- Click on “View Requests” Find and click on “Refresh Data” check the Status of the Journal and click on “View output”.

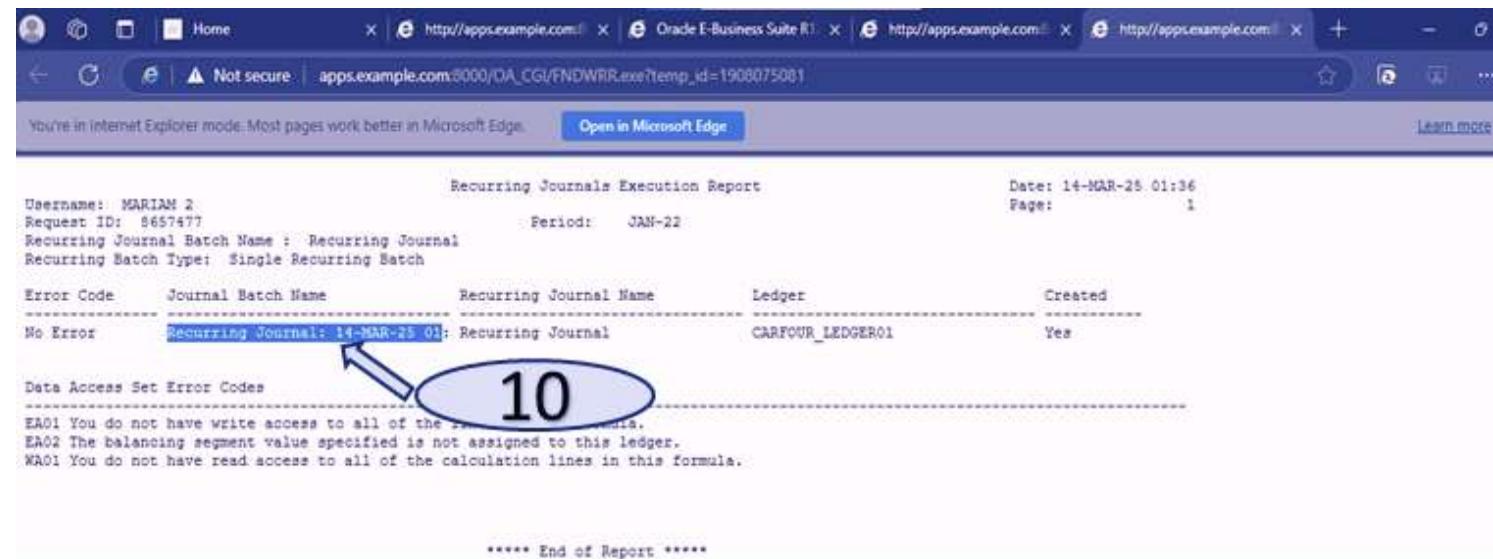


Inquire about the recurring journal entry and display it to record the Accounts balances

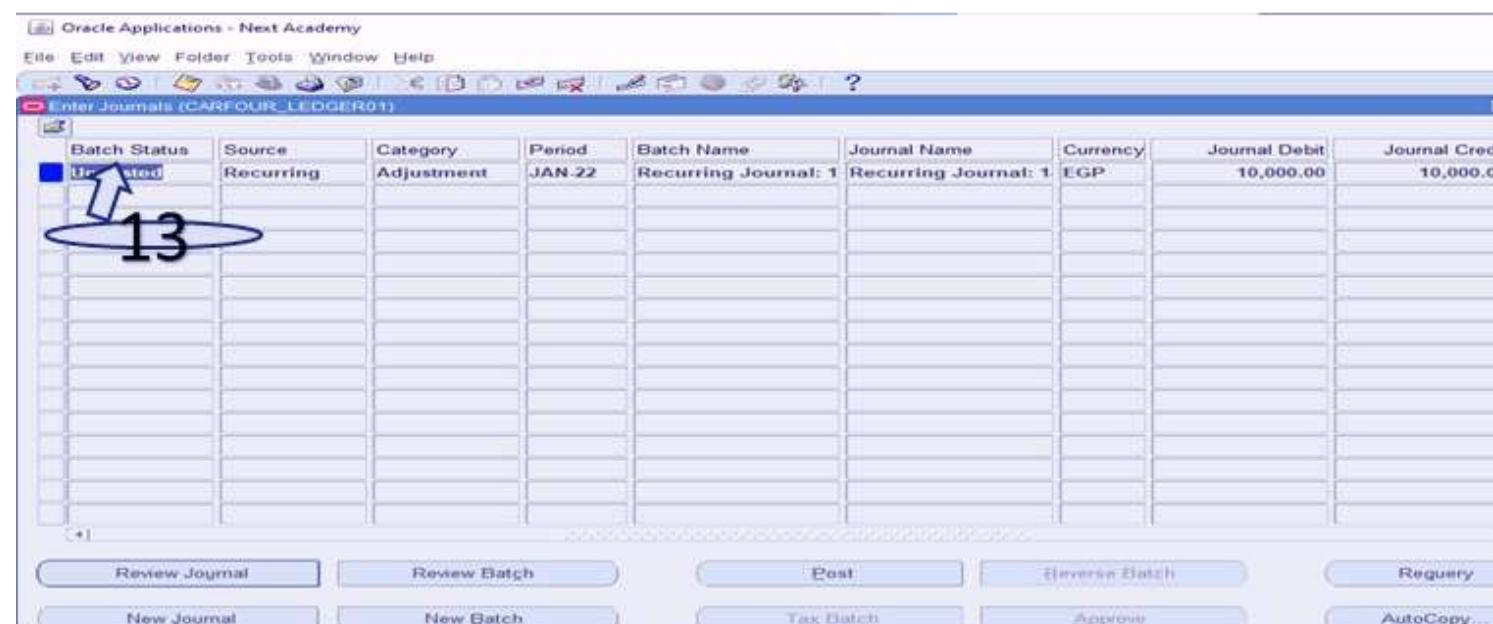
5-Review Journal and search The recurring journal , click on Find , We will find that the Recurring Journal has not been posted.

Therefore, we need to open the Recurring Journal and click on the "Post" button.

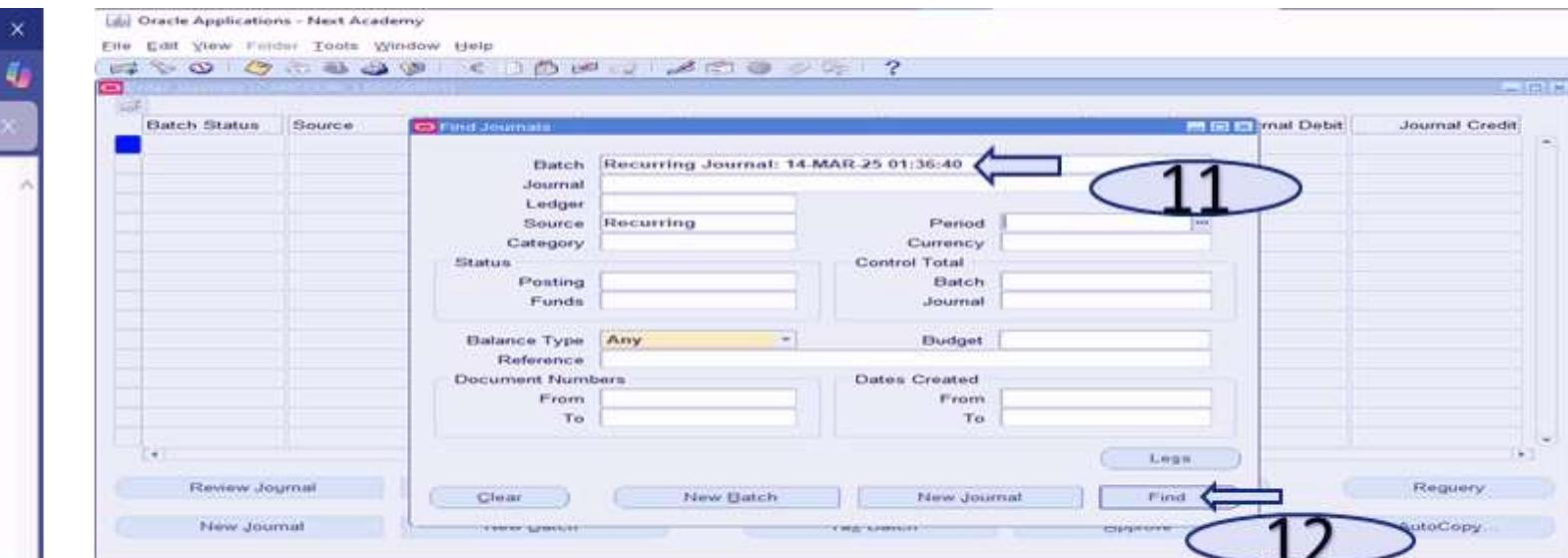
6- Go to “view Requests Click on “Refresh Data” The status of the Journal has been posted.



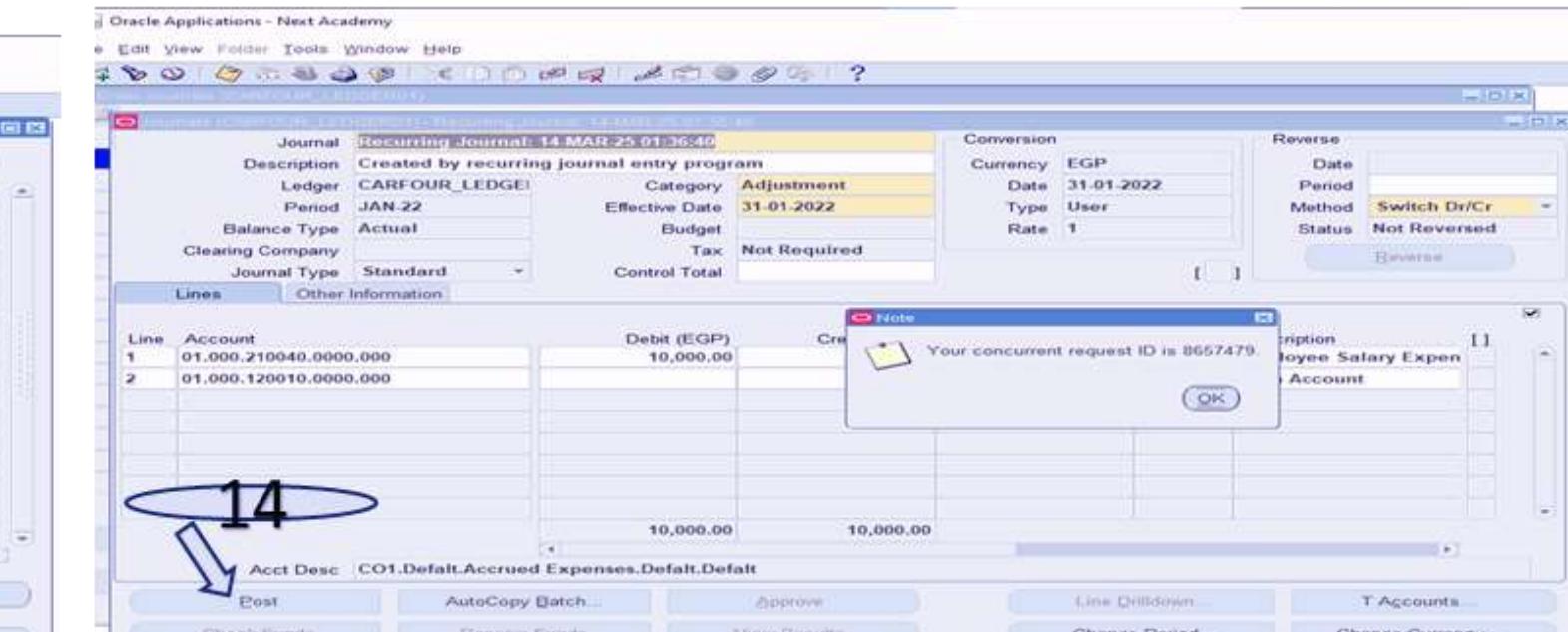
10



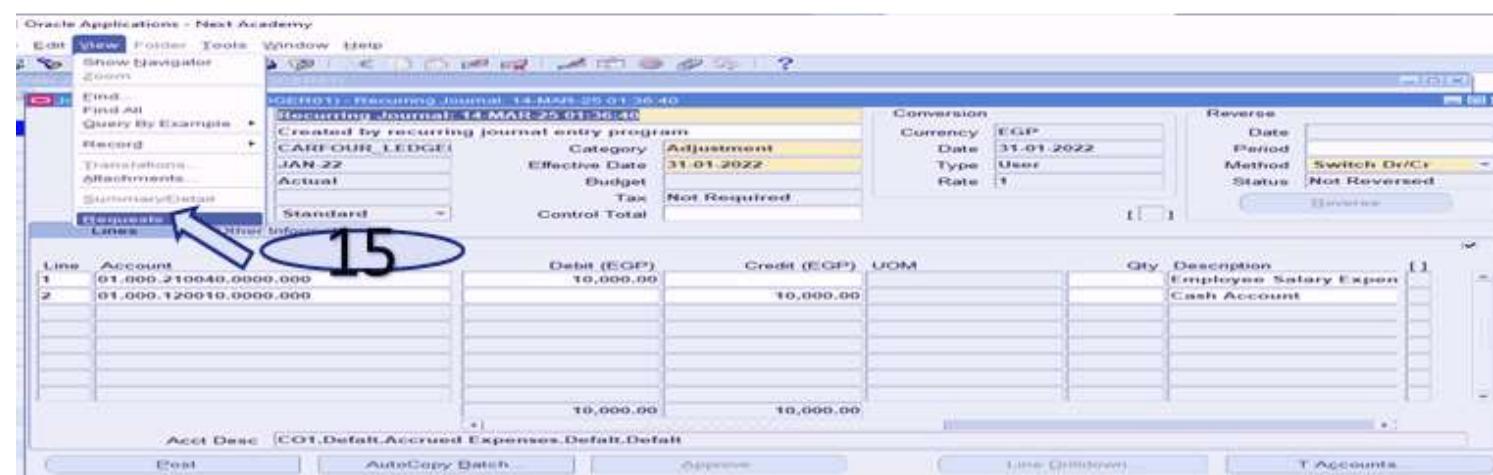
13



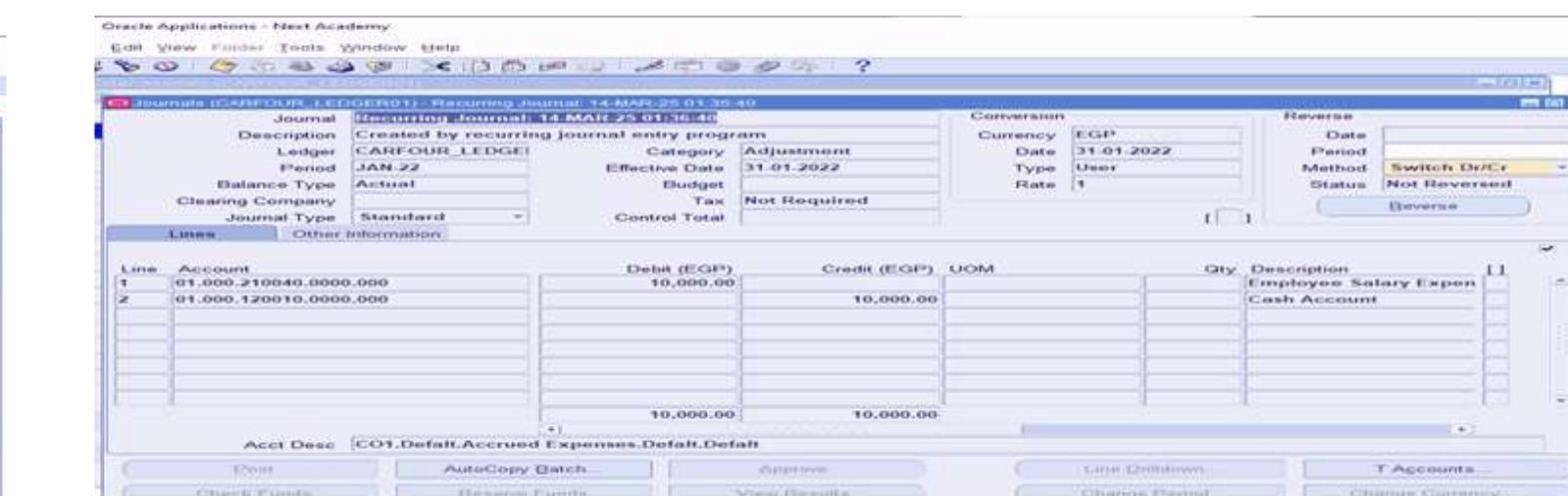
11



14



15



Mass Allocation in Oracle Financials (Oracle ERP)

Mass Allocation in Oracle ERP (specifically in Oracle E-Business Suite) is a powerful feature used to automate the distribution of financial amounts (such as costs, revenues, or expenses) across multiple accounts, departments, or cost centers based on predefined rules or formulas. It is commonly used for tasks like cost allocation, revenue distribution, and expense sharing.

Key Components of Mass Allocation

- Formula:** Equation defining allocation method (e.g., percentages).
- Base Data:** Total amount to allocate (e.g., \$100K rent).
- Criteria:** Rules for distribution (e.g., headcount, area).
- Target Accounts:** Accounts/cost centers receiving the allocation.
- Accounting Period:** Open financial period for posting.
- Journal Entry Batch:** Auto-generated accounting entries.
- Reports:** Tools to verify allocation accuracy.

Importance of Mass Allocation in Oracle EBS:

1. Automation of Complex Tasks:

- Example: Monthly rent allocation across departments is done in minutes, not hours.

2. Error Reduction:

- Minimizes human errors in calculations, ensuring accurate financial data.

3. Enhanced Reporting:

- Generates accurate financial reports for better decision-making.
- Example: Provides clear visibility into departmental costs for budget planning.

4. Audit Trail:

- Creates detailed journal entries, ensuring transparency and audit readiness.

5. Cost Efficiency:

- Reduces operational costs by automating manual workflows.

Uses of Mass Allocation in Oracle EBS:

1. Efficient Cost Management

- Distributing shared costs (rent, utilities).
- Allocating indirect costs (administrative expenses).
- Assigning general expenses (travel, training).

Common Goal : Ensure accurate cost allocation across departments/projects.

2. Equitable Revenue & Cost Allocation

- Splitting revenue between partners or branches.
- Ensuring fair distribution in multi-branch organizations.

Common Goal:

- Avoid internal conflicts through transparent criteria.

3. Global Operational Efficiency

- Handling multi-currency transactions with exchange rates.
- Automating month/year-end closing processes.

Common Goal : Simplify financial workflows for multinational companies.

How to Create a Mass Allocation Formula- Practical example

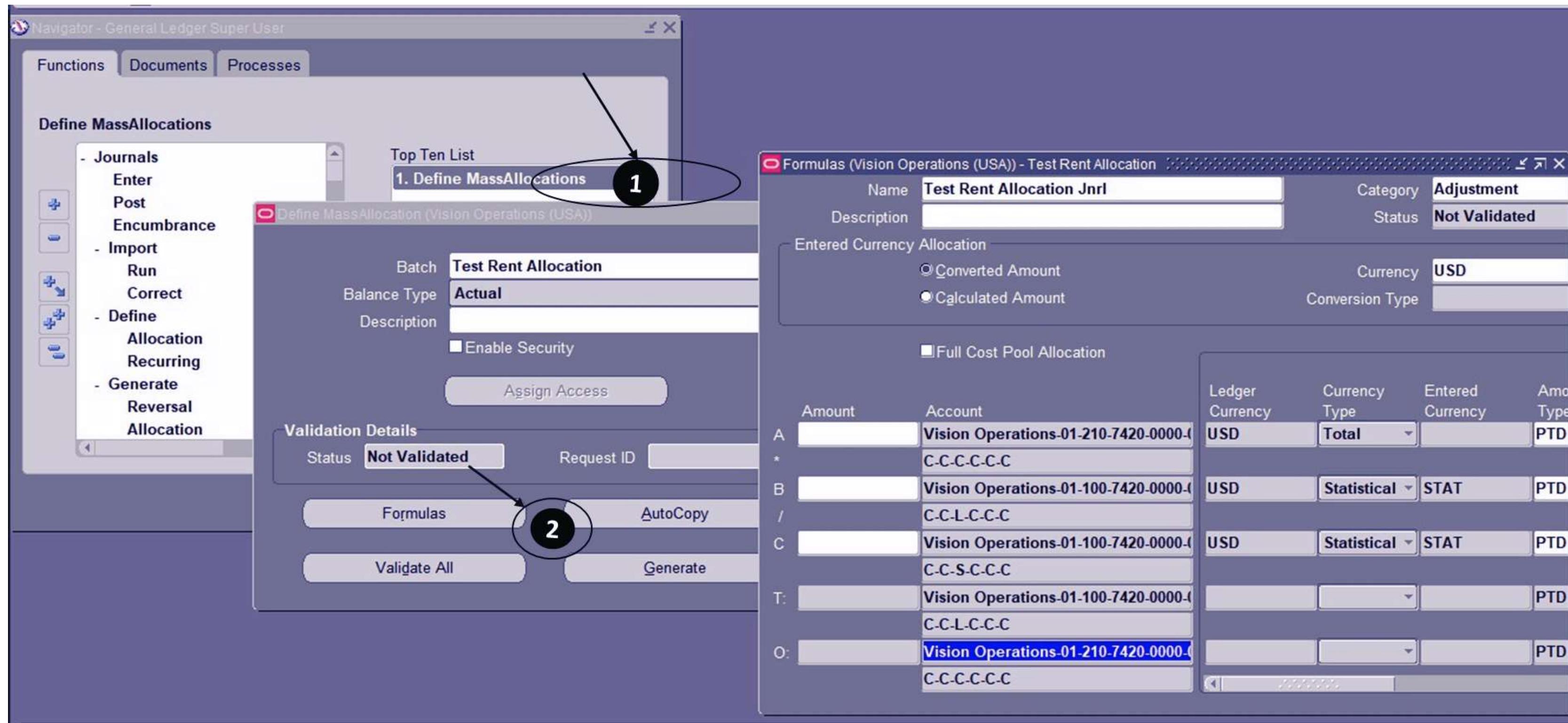
Step 1 :- Enter a Journal entry to record payment of rent by department 210.

How to Create a Mass Allocation Formula- Practical example

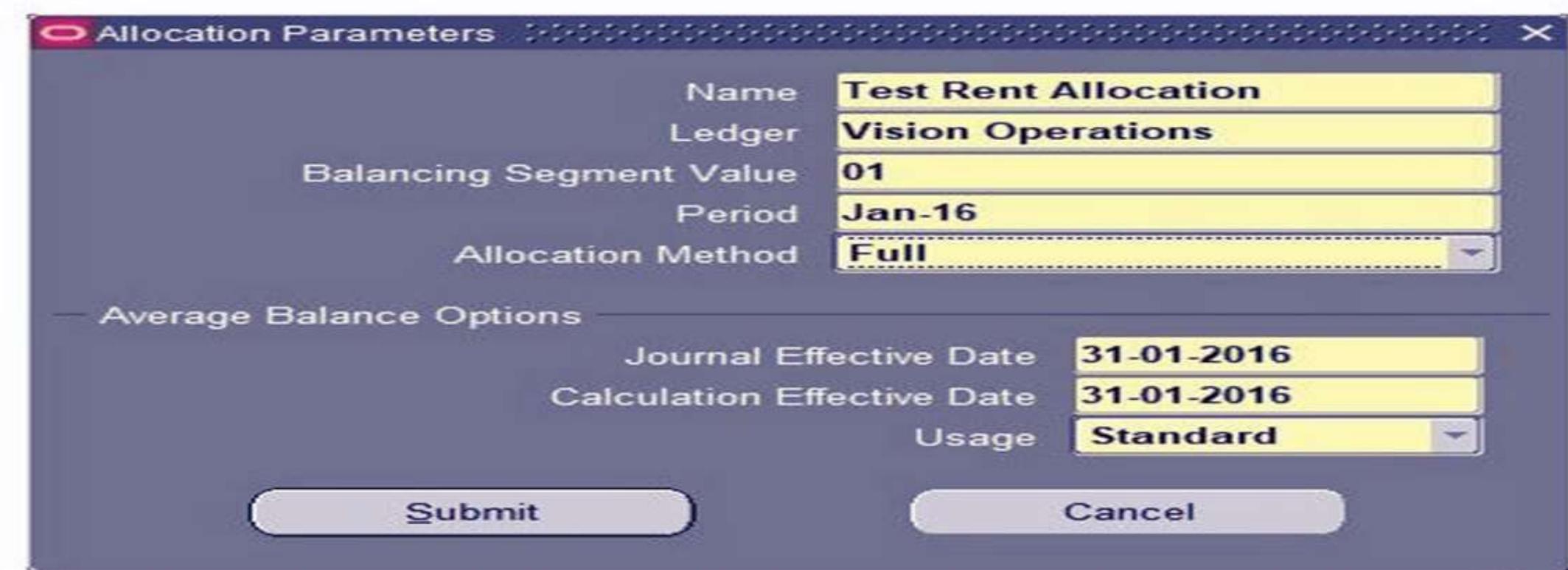
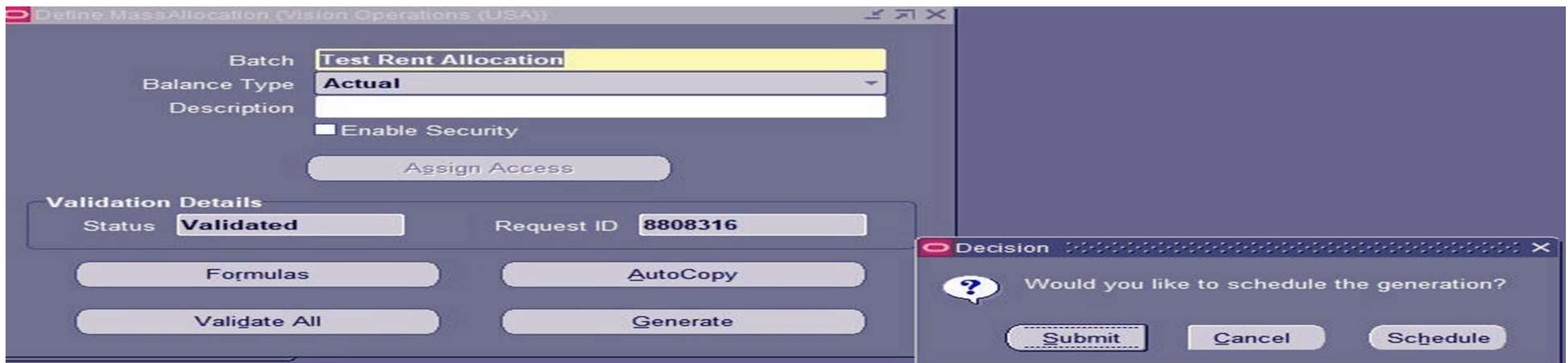
Step 2 :- Enter S T A T journal to record the percentage of space occupied by each departments.

How to Create a Mass Allocation Formula- Practical example

Step 3 :-Create a Mass Allocation Formula



How to Create a Mass Allocation Formula- Practical example



How to Create a Mass Allocation Formula- Practical example

Budget

- Oracle's budgeting software centralizes financial data, enabling finance teams to manage budgeting activities more efficiently.
- Oracle ensuring that spending does not exceed allocated funds .
- Oracle Financials Cloud offers advanced budget preparation and spending control. It integrates budgeting with encumbrance accounting to prevent overspending and ensure compliance with financial regulations .
- Budgeting in Oracle helps organizations control spending, allocate resources effectively, and ensure compliance with financial policies
- This budget focuses on operating and administrative expenses for the accounting period (**2025**) to control over spending .

Steps of the budget:

1. Accounting setup for encumbrance account.
2. Define budget
3. Define budget organization
4. entering the ranges of the budget organization:
5. Enter budget journals
6. Inquiry funds available
7. Enter encumbrances