



There are dozens of little tips and tricks for using your Microsoft Dynamics GP system that can make your life ever so much easier. We'll be bringing you a new tip every month in the hope that you find them useful.

The resident Altico wizard presents your December 2006 tip:

Follow the Audit Trail

In the days of paper ledgers, changes were visible and an auditable trail was, at least in theory, inherently obvious. To ensure that same kind of auditability, Dynamics GP includes new ways to initiate, record and process journal entries in the general ledger.

Tracking Changes

Financial statements should always have controls in place that allow information to be audited. That includes journal entries.

Traditionally it has been up to the user to assign unique journal entry numbers in Dynamics GP. Best practices require that those numbers never repeat and never skip in sequence. Now, Dynamics GP builds in those best practices and offers additional protections, including a feature that makes it harder to circumvent a numbering system by preventing a user from deleting a journal entry once the transaction has been keyed and saved.

Voiding an entry and creating a new replacement entry are the only way to deal with an error or other problem. Even the voided entry is automatically assigned a sequential journal entry, eliminating any ambiguity and ensuring an auditable trail.

This means that when an unposted general journal transaction is voided, a "\$0.00" entry is posted to each associated account and record, and an asterisk is placed next to the journal entry number.

Steps to Setup

- Go to Tools > Setup > Financial > General Ledger.
- Make sure the Deleting of Saved Transactions checkbox is not checked.

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I'm NOT the resident wizard, but be that as it may, you're welcome to channel your questions through me.

Yours,

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