

What Do You do when my Accounts Payable is Out of Balance?

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1. Determine the last time Accounts Payable was in balance.
2. The most common way to become out of balance is a journal entry to either Accounts Payable or Advance on Purchases. Research any journal entries that have been made.
3. Check Vouching Journals for any general ledger distribution to either Accounts Payable or Advance on Purchases.
4. Review all Accounts Payable adjustment journals for any general ledger distributions to either Advance on Purchases or Accounts Payable.
5. Check Void Check Journals. Checks should be voided to the same general ledger account it was vouched to. Also, check for voided advance checks and make sure the open advance invoice was also voided.
6. Print Vendor History and look for the source "CV" and/or the amount you are out of balance. Only print the time period since you were last in balance. When you locate the amount you are out of balance, contact the Support Department for assistance in making the necessary adjustments.

If none of these suggestions have assisted in locating the problem, the following is recommended: Compare the Vendor Open Invoice Report to your open vendor invoices. After the comparison has been made, contact the Support Department for assistance in solving the problem. Depending on the situation, your accountant may need to be contacted for help in resolving the out of balance.