

Overview On CheckWriting and Voiding Checks

Tammy Mason - 2017-08-30 - in Vendor

Overview On CheckWriting and Voiding Checks

Checkwriting

Before starting the checkwriting option, run a Cash Requirements Report and determine which vendors are to be paid. Run a tape of the invoices to be paid to compare to the edit report before the checks are printed. If an invoice is not on the Cash Requirements Report because it has not been previously vouched, it can be vouched during checkwriting.

Salesperson commission is also paid through this option.

When entering the checkwriting option, you will be asked what month you are posting to if 2 months of the General Ledger are open.

Checkwriting Options:

Computer Checks - enter invoices to be paid by vendor/salesperson, due date or salesperson orders marked paid in full, for salespersons that have a paid on paid commission type. Also allows entering advances to be paid. The computer will print the checks for these entries.

Handwritten Checks - enter information for checks that have already been written or typed (not on the computer) to pay invoices. You can also enter information for handwritten advance checks.

Totals - allows the viewing of totals for this check run. This option will also show the current bank balance. If a tape has previously been run on the invoices to be paid, these totals should match that tape.

Preview Journal - shows the detail of invoices to be paid during this check run. If the totals did not match the tape total, use this journal to find any mistakes. If any mistakes are found, make any corrections before finishing.

Finish - this option will print the physical checks if computer checks were chosen. Also, the checkwriting journal will print for computer and

handwritten checks.

Abort - allows the user to exit out of checkwriting without any information being saved.

At the end of printing checks, it will ask "Did Checks Print Out Properly?" If answered "No", you will be prompted to reprint the checks. After the Checkwriting Journal is printed, you will be asked "Did Journals Print Out Properly?" Be sure all journals are printed before you answer, "Yes" to this question.

Void Checks

This option allows any check to be voided that has been entered in the computer, whether it is a handwritten or computer check. Voiding checks with this option will record the correct information on the Monthly Payments Report and the Outstanding Check Report in Bank Reconciliation.

Voiding the check will debit (increase) the bank account and credit (decrease) the G/L account the invoice was vouched to (you enter the G/L account number when voiding the check).

When voiding an advance payment to a vendor, additional fields will be displayed on the screen to remove the open advance from the vendor open invoices. If the invoice number is not known, do a F2 lookup (or click the magnifying glass) to select it from the vendor's open invoices. Voiding a check may require an adjustment to the vendor's YTD purchases, rebatable purchases or payroll amounts (Earnings/Deductions Adjustment). Voiding a check may require an adjustment to the vendor's YTD purchases, rebatable purchases, or payroll amounts (Earnings/Deductions Adjustment).