Advanced Business Manager Pty Ltd

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Support Bulletin # 82
Voiding of Receipts and Payments

Voiding of Receipts and Payments

Transactions voided within ABM are treated differently depending on how and when the transaction is voided.

1. **Voiding in Current Period.**
   - If a transaction has been entered and voided in the same period then the value of the original transaction is set to zero. Example: current period is February 2009 and a payment for $ 100.00 has been entered and voided within the same period. The value of LocalGross, LocalNet ,LocalOffset (if applicable), ForeignGross, ForeignNet, ForeignOffset and BankNet will all be set to zero.
   - If it is a ledger payment/receipt then the ledger transactions will be removed. If it is a customer receipt/payment then the entries in Transoffsets will be removed together with the ledger automatic postings. (This will be changed in 2009 release so that the ledger transactions are not removed but set to zero).
   - Note if you process a transaction today for a previous period and void it on the same day then ABM assumes this was a mistaken entry and will treat the transaction the same as if it was voided in the same period unless the transaction log has been printed (entry date is the same for both transactions).

2. **Voiding a transaction from a Previous Period in the Bank Reconciliation Program:**
   - If a payment/receipt is voided and that transaction was processed in the previous period (or transaction log printed) then a reversing transaction will be processed.
   - This transaction will have a transaction date equal to the statement end date and the StatementId field will have the satementid of the statement being reconciled. The original transaction will also have a statementid of the statement being reconciled.
   - The presented field is changed to RV for a voided receipt and PV for a voided payment.
   - Note the statementid should be the same for both voided transactions (original and reversed transaction)

3. **Voiding a transaction from a previous period in ABMCentral:**
   - If the transaction is voided in ABMCentral (from the cashbook screen or customer/supplier/ledger/job screen) then a reversing transaction is processed with a transaction date of the date of the last statement end date, provided original transaction has a transaction date less than that statement date.
   - The presented field will be changed to RV for receipts and PV for payments.
   - The statementid for both transactions will be set to the id of the statement matching the date of the reversing transaction.

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What is the correct statementid: As stated both transactions should have the same statementid and that statementid should at all times correspond to a statementid with a statement end date greater than the transaction date of the voided transaction.

Effect of Voided Transactions in Bank Reconciliation: Transaction that have been voided and are set to zero will not appear on the bank statement. If a transaction is voided and reversed then that transaction will appear as an outstaying transaction with a status of Void where the transaction date is less than the statement end date and the statementid is greater than or equal to the statementid of the statement being reconciled. Therefore, the original transaction will appear on all statements until both transactions appear on the statement and will then be removed from subsequent statements.

Example: Original transaction dated 2nd January 2009 which has been voided on 20th February 2009 would have a statementid of say 101. Statement 100 with a statement end date of 31st January 2009 would have a statementid of 100 and a statement with an end date of 28th February 2009 would have a statementid of 101. Therefore, the original transaction will appear on statement 100 and 101 but not 102. The reversing transaction will only appear on statement 101.

How Transactions appear in Transheaders: Both transactions should appear as follows

Transaction Type	Presented	Reference	LocalGross	LocalNet	Description	Statementid
CR	RV	1234	-100	-100	Receipt voided on 20/02/2009	101
CR	RV	1234(Void)	100	100	Voiding Receipt 1234 on 02/01/2009	101