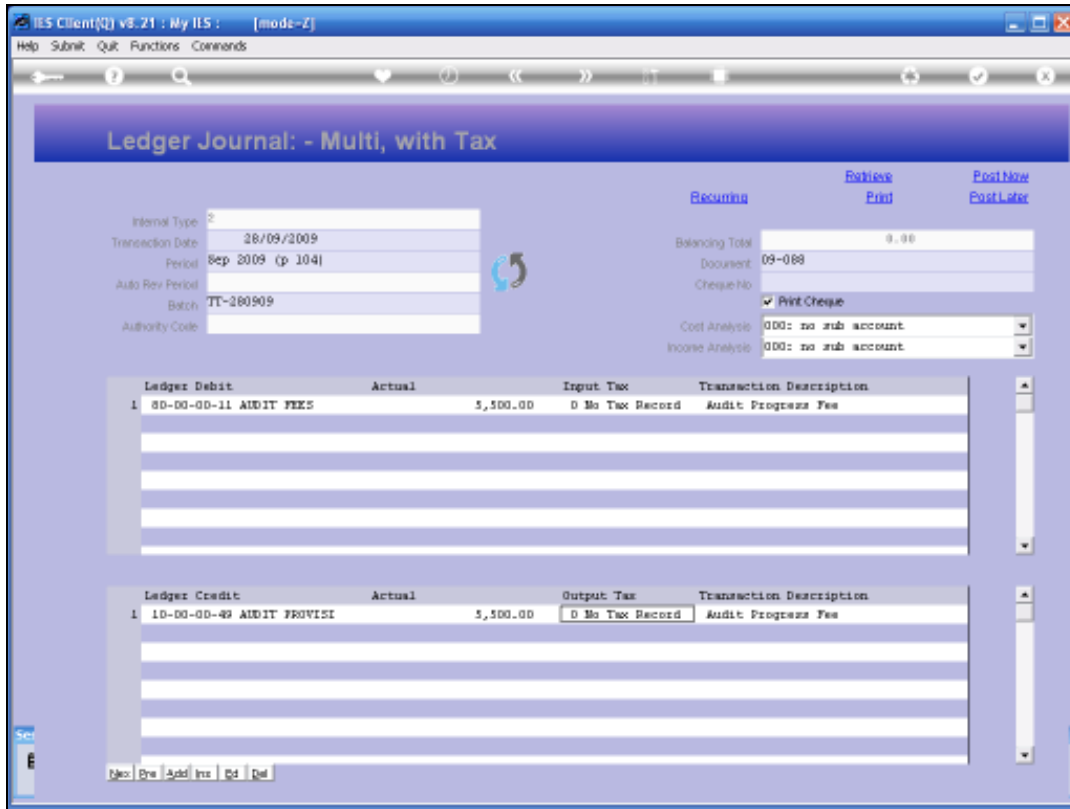


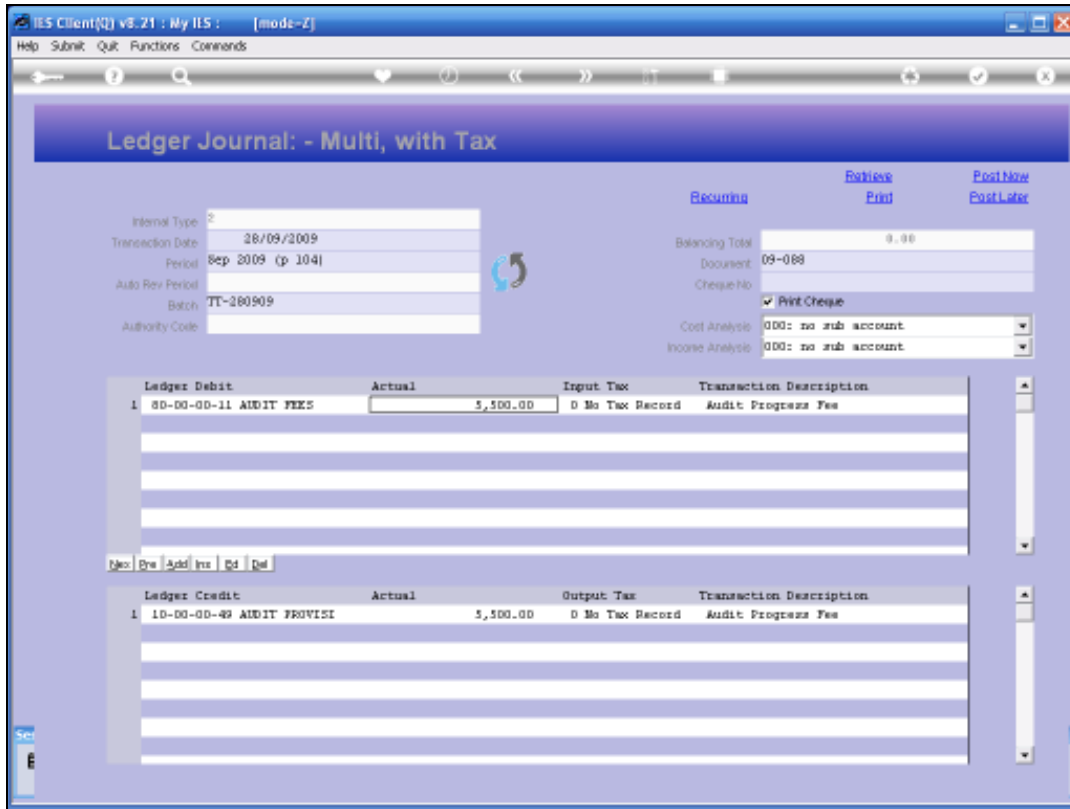
Slide 1

Slide notes: An auto or self Reversing Journal is a Journal that is usually created for a temporary effect. For example, if we want to make a provision for an expense in a certain Month, but the expense will actually only occur in the next month, then we can process a self Reversing Journal for example in September, but the journal will only have an effect for September, because in October it will automatically Reverse itself, and then possibly we may be processing the real expense on a new Journal during October.



Slide 2

Slide notes: In this Journal we see an example where we credit the Audit Provision account with a Progress Fee, and we charge it to the Audit Fees expense account.



Slide 3

Slide notes: The journal will be posted for September 2009.

The screenshot shows the IES Client software interface. The window title is "IES Client(0) v8.21 : My IES : [mode-Z]". The menu bar includes "Help", "Submit", "Quit", "Functions", and "Comments". The main title is "Ledger Journal: - Multi, with Tax".

On the left, there are input fields for:
Internal Type: 2
Transaction Date: 28/09/2009
Period: 002
Auto Rev Period:
Batch: TT-280909
Authority Code:

On the right, there are buttons for "Recurring", "Retrieve", "Post Now", and "Print". Below these are fields for:
Balancing Total: 0.00
Document: 09-088
Cheque No:
 Print Cheque
Cost Analysis: 000: no sub account
Income Analysis: 000: no sub account

The main area contains two tables:

Ledger Debit	Actual	Input Tax	Transaction Description
1 80-00-00-11 AUDIT FEES	5,500.00	0 No Tax Record	Audit Progress Fee

Ledger Credit	Actual	Output Tax	Transaction Description
1 10-00-00-49 AUDIT PROVISI	5,500.00	0 No Tax Record	Audit Progress Fee

Slide 4
Slide notes:

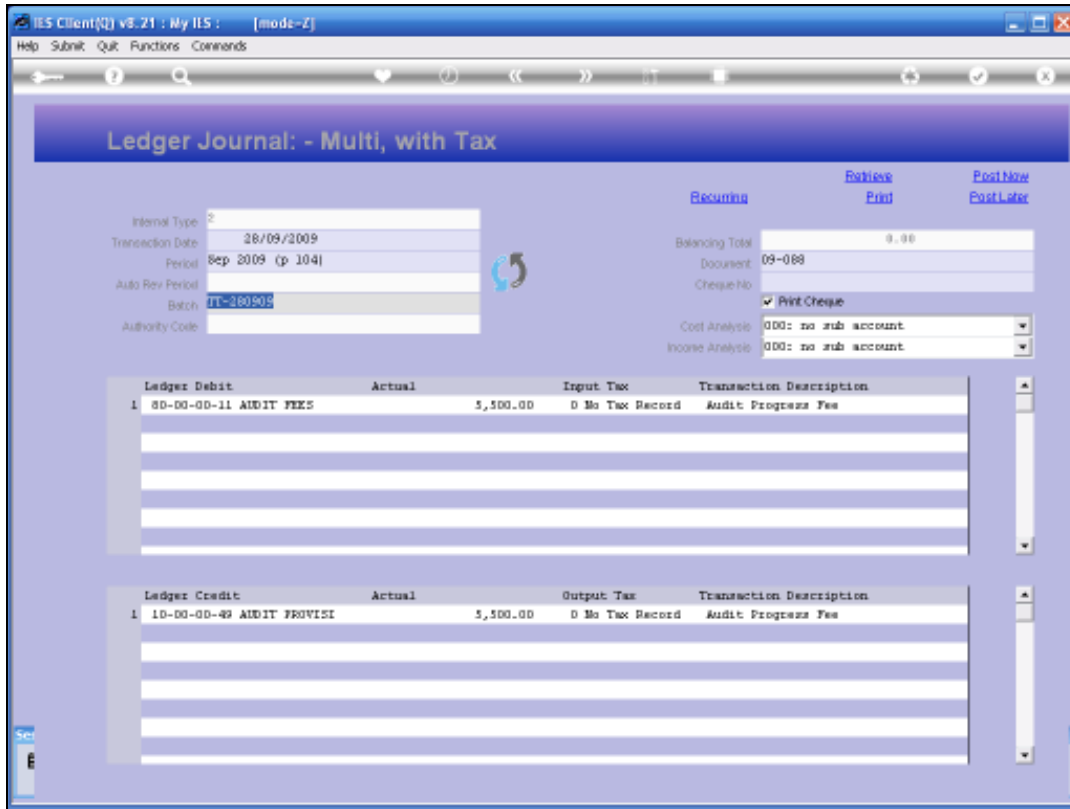
The screenshot displays the 'Ledger Journal: - Multi, with Tax' window in the IES Client. The window title is 'IES Client(0) v8.21 : My IES : [mode-Z]'. The menu bar includes 'Help', 'Submit', 'Quit', 'Functions', and 'Comments'. The toolbar contains navigation icons. The main area is divided into several sections:

- Form Fields:** Internal Type (2), Transaction Date (28/09/2009), Period (002), Auto Rev Period, Batch (TT-280909), and Authority Code.
- Buttons:** Recuring, Retrieve, Post Now, Print, and Post Later.
- Summary:** Balancing Total (0.00), Document (09-088), Cheque No., and checkboxes for Print Cheque.
- Analysis:** Cost Analysis and Income Analysis, both set to '000: no sub account'.
- Ledger Debit Table:**

Ledger Debit	Actual	Input Tax	Transaction Description
1 80-00-00-11 AUDIT FEES	5,500.00	0 Mo Tax Record	Audit Progress Fee
- Ledger Credit Table:**

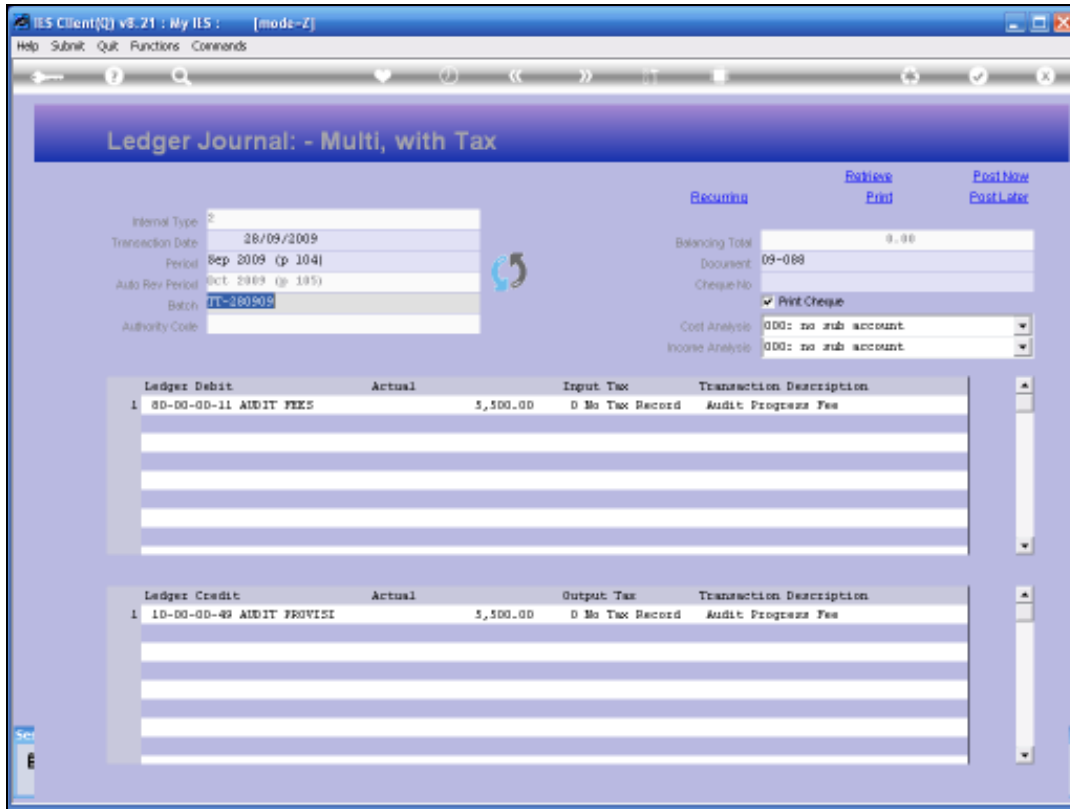
Ledger Credit	Actual	Output Tax	Transaction Description
1 10-00-00-49 AUDIT PROVISI	5,500.00	0 Mo Tax Record	Audit Progress Fee

Slide 5
Slide notes:



Slide 6

Slide notes: If we apply the Automatic Reversal option, then the system will by default insert the next month as the self reversing period.



Slide 7
Slide notes:

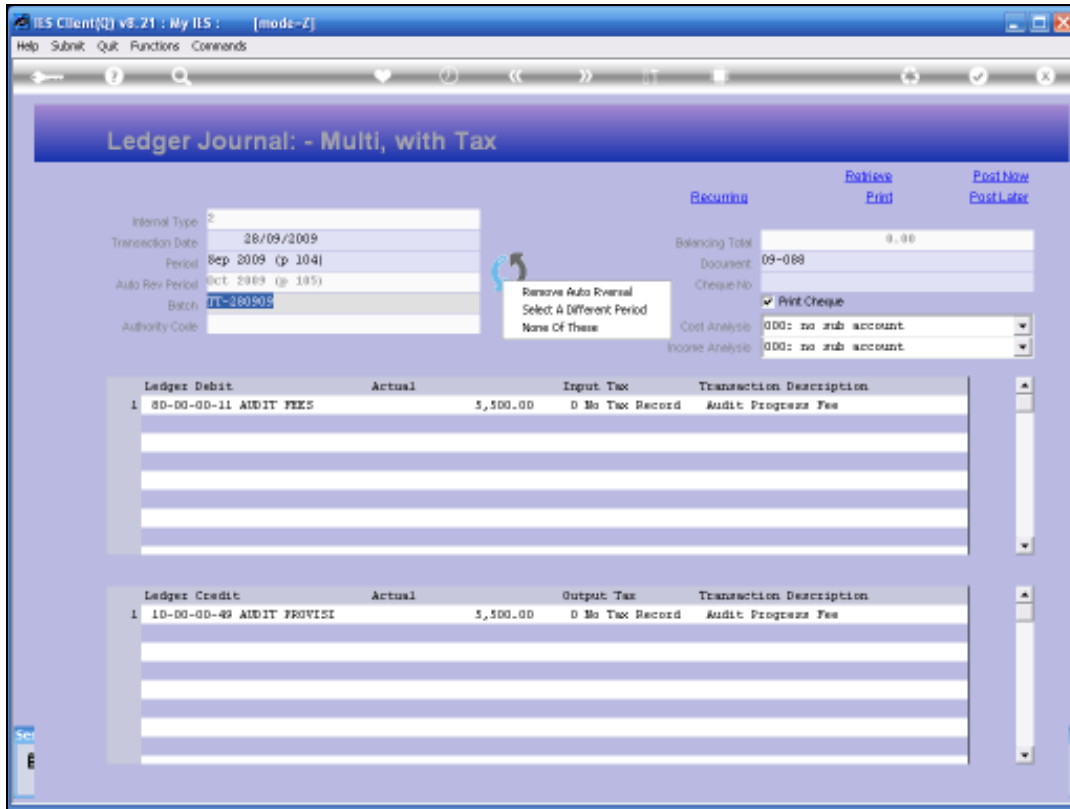
The screenshot displays the 'Ledger Journal: - Multi, with Tax' window in the IES Client. The window title is 'IES Client(0) v8.21 : My IES : [mode-Z]'. The menu bar includes 'Help', 'Submit', 'Quit', 'Functions', and 'Comments'. The toolbar contains navigation icons. The main area is divided into several sections:

- Header:** 'Ledger Journal: - Multi, with Tax' in a blue banner.
- Buttons:** 'Recurring', 'Retrieve', 'Post Now', 'Print', and 'Post Later' are located in the top right.
- Form Fields:**
 - Internal Type: 2
 - Transaction Date: 28/09/2009
 - Period: Sep 2009 (p 104)
 - Auto Rev Period: Oct 2009 (p 105)
 - Batch: IT-280905
 - Authority Code: [empty]
- Summary:**
 - Blancing Total: 0.00
 - Document: 09-088
 - Cheque No: [empty]
 - Print Cheque
 - Cost Analysis: 000: no sub account
 - Income Analysis: 000: no sub account
- Ledger Debit Table:**

Ledger Debit	Actual	Input Tax	Transaction Description
1 80-00-00-11 AUDIT FEES	5,500.00	0 Mo Tax Record	Audit Progress Fee
- Ledger Credit Table:**

Ledger Credit	Actual	Output Tax	Transaction Description
1 10-00-00-49 AUDIT PROVIDE	5,500.00	0 Mo Tax Record	Audit Progress Fee

Slide 8
Slide notes:



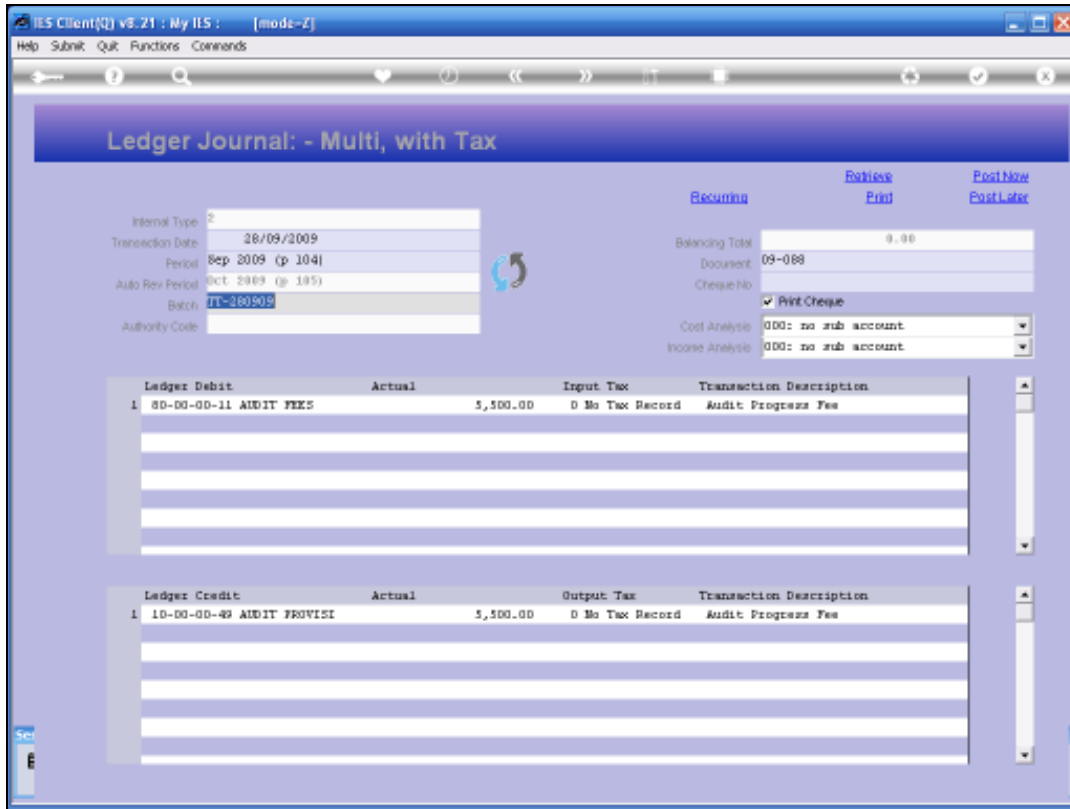
Slide 9

Slide notes: More often than not, Auto Reversing happens in the 1st following period, but in the case of an exception, we can also apply change by selecting a different reversal period, or in fact remove the Automatic Reversal option.

The screenshot shows the 'Ledger Journal: - Multi, with Tax' window. At the top, there are navigation buttons: 'Recuring', 'Retrieve', 'Post Now', 'Print', and 'Post Later'. Below these are input fields for 'Internal Type' (2), 'Transaction Date' (28/09/2009), 'Period' (Sep 2009 (p 104)), 'Auto Rev Period' (Oct 2009 (p 105)), 'Batch' (TT-280905), and 'Authority Code'. A 'Balancing Total' field shows 0.00. A 'Document' field shows 09-088. A 'Cheque No.' field is empty. A 'Print Cheque' checkbox is checked. 'Cost Analysis' and 'Income Analysis' are both set to '000: no sub account'. A context menu is open over the 'Batch' field, with options: 'Reverse Auto Reversal', 'Select A Different Period', and 'None Of These'. The main area contains two tables. The first table is 'Ledger Debit' with columns 'Actual', 'Input Tax', and 'Transaction Description'. It has one entry: '1 80-00-00-11 AUDIT FEES' with an actual value of 5,500.00 and '0 No Tax Record'. The second table is 'Ledger Credit' with columns 'Actual', 'Output Tax', and 'Transaction Description'. It has one entry: '1 10-00-00-49 AUDIT PROVISI' with an actual value of 5,500.00 and '0 No Tax Record'. A 'Set' button is visible in the bottom left corner.

Slide 10

Slide notes:



Slide 11

Slide notes: So a Self Reversing or Auto Reversing Journal is a Journal with a temporary effect, because it will automatically be Reversed by the system in the designated period.