

Message Displays Stating Accounts Don't Exist when Posting Across Fiscal Years

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When entering adjusting journal entries into a prior year dataset and answering yes to post those entries in the current year beginning balances, an error message stating "Transaction cannot be posted to current year because this transaction is using a GL account that doesn't exist in the current year. This transaction WILL be posted in an archived dataset." Displays. All the accounts in the journal entries exist in both years. Why does this error display and how can it be fixed?

- In this case, the Retained Earnings account at *Accounting / Setup / Preferences / G/L* was set to an account that no longer existed in the data. When any expense or income account is used in a prior year adjusting journal entry, Agvance will post those entries into the beginning year Retained Earnings account balance for the current year. It will not post into the current year income and expense accounts. Because the Retained Earnings account did not exist in either dataset, the message given by the program was correct.

No adjusting journal entry using income or expense accounts will post forward until a Retained Earnings account exists in the current year. The number must match the account number set at *Accounting / Setup / Preferences / GL* in the prior year dataset. If it is not already set here, the account must be added in the prior year as well and selected at the above location.

