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First Steps in SAP® Financial Accounting (FI)

- ▶ Overview of key SAP Financials functionality and ERP integration
- ▶ SAP Financials reporting capabilities
- ▶ Step-by-step guide to entering transactions
- ▶ Hands-on instruction based on examples and screenshots

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2 Getting started with SAP General Ledger

Before posting transactions to the general ledger in an SAP system, you must first understand the master data that is required in order for postings to be processed. This chapter includes a discussion of master data as compared with transaction data. You will learn how to create or simply view master data. The chapter also describes and compares SAP's *Classic GL* with *New GL*. Finally, the chapter introduces many of the transaction codes that enable you to enter actual postings.

2.1 What is FI master data?

One fine morning I arrive at my local bank to deposit a check that I have received. Unfortunately, I have not remembered to bring a deposit slip, nor can I remember my account number. The teller must log into the bank system and find my account number. The record in the bank system that contains my name, address, other personal information, and my account number is known as *master data*. The master data represents (relatively) static information about me, but does not in any way reflect activity that has occurred or will occur in my account. When the teller processes my deposit, additional data is recorded in the bank system — *transaction data*. Without my master data, the deposit transaction could not be entered in the bank system. However, my master data may exist in the bank system for any period of time, even if there are never any transactions entered. Therefore, you can think of master data as descriptive information and of transaction data as activity information.

Many master data objects are required to post a general ledger transaction depending on the specific configuration of the SAP environment; the most common object required is a general ledger (or G/L) account.

2.1.1 G/L accounts

Section 1.2 introduced the concept of an *account*. Looking at types of accounts in more detail, a general ledger (or G/L) account is an excellent example of master data specifically related to the general ledger. A general ledger account must exist before transactions can be recorded. When a general ledger transaction is recorded, it includes a general ledger account number and an amount. The nature of the account is not included in the transaction record; instead, this information is included in a general ledger *master file* which contains a list of general ledger account numbers and descriptions.

You can think of a master file as a collection of index cards. Each card details the account number and a description of the account. Of course, in the SAP system, there are no physical index cards; instead, the cards or records are contained in data files. The master file record also contains other attributes for the account. For example, the general ledger master file contains information about the type of account (balance sheet or profit & loss), the currency the account is maintained in, etc.

A *chart of accounts* is a collection of accounts. SAP delivers sample charts of accounts and it is common for companies to copy a sample chart and edit it to meet the specific business requirements of the company. In addition, during the course of business, it is often necessary to make changes or create new accounts in the chart of accounts.

In this section we will explore the creation of G/L accounts in the chart of accounts.

Among the transactions that are used to display and/or change the chart of accounts, we will explore the following:

- ▶ Display, create, or change an account in the chart of accounts (FSP0)
- ▶ Display, create, or change an account assigned to a company code (FSS0 or FS00)

To change an existing account, we navigate to the G/L account from the SAP Easy Access menu:

ACCOUNTING • FINANCIAL ACCOUNTING • GENERAL LEDGER • MASTER RECORDS • G/L ACCOUNTS • INDIVIDUAL PROCESSING • FSP0 – IN CHART OF ACCOUNTS

Transaction for account maintenance in a chart of accounts



Rather than navigating to the transaction via the menu, you can type FSP0 in the command field and press (Enter) to access the screen for editing charts of accounts directly.

Let's display the data for account 474240 in chart of accounts INT1. We enter the account number in the G/L ACCOUNT field and the chart of accounts in the CHART OF ACCOUNTS field and then click  to display the data.

Edit G/L Account Chart of accts data

G/L Account: 474240

Chart of Accts: INT1

Type/Description | Key word/translation | Information

Control in chart of accounts

Account Group: [Dropdown]

P&L statement acct

Detailed control for P&L statement accounts

Functional Area: [Text Field]

Balance sheet account

Description

Short Text: [Text Field]

G/L Acct Long Text: [Text Field]

Consolidation data in chart of accounts

Figure 2.1: Displaying/editing a G/L account in a chart of accounts

Information about account 474240 in chart of accounts INT1 is now displayed. In Figure 2.2, we can see that the account is a profit and loss account for collecting other travel expenses. Had we chosen the editing icon , we would be able to make changes to attributes of the account.

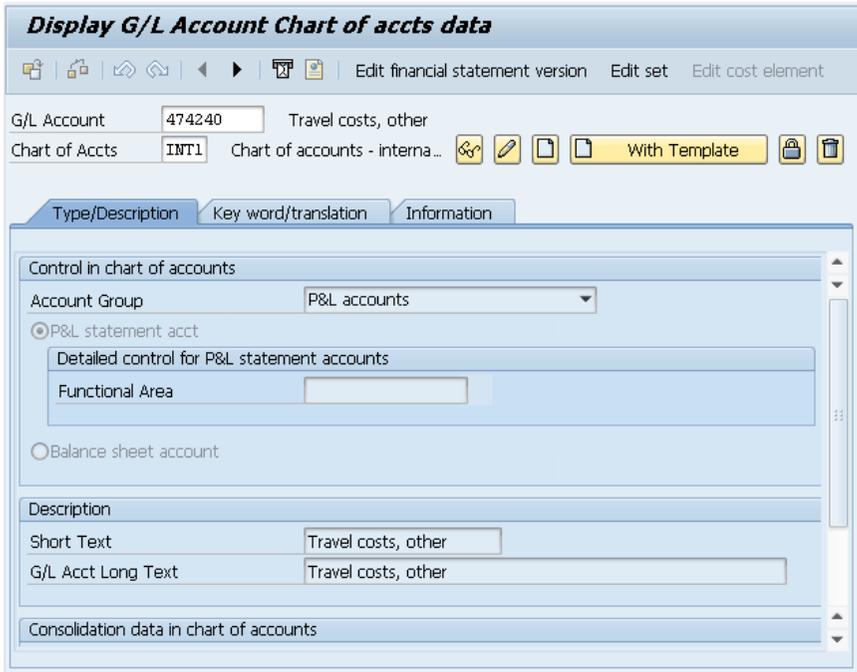


Figure 2.2: Displaying a G/L account in a chart of accounts

Let's create a new account, 474270 for travel expenses related to auto rentals, in chart of accounts INT1. We enter 474270 in the G/L ACCOUNT field, INT1 in the CHART OF ACCOUNTS FIELD, and then click  With Template as shown in Figure 2.3. While we could have chosen  to create the account, it is easier to copy the settings from an existing account (i.e., use a template) and then edit only the information that is different for our new account.

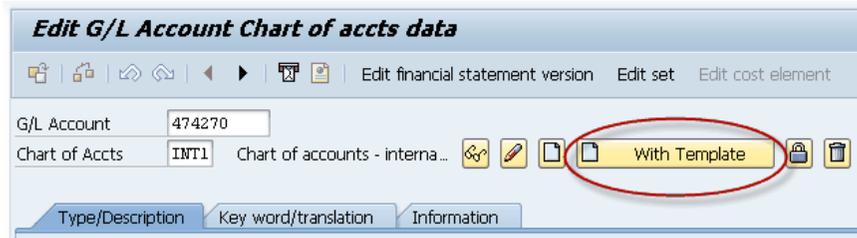


Figure 2.3: Creating a G/L account with a template

The SAP system now prompts you to enter the reference account (template) to be used for creating the account. Enter 474240 and chart of accounts INT1 and click  to continue (Figure 2.4).



Figure 2.4: Entering the reference account

The text for the account to be created will need to be changed since it currently displays the text for account 474240 (Figure 2.5):

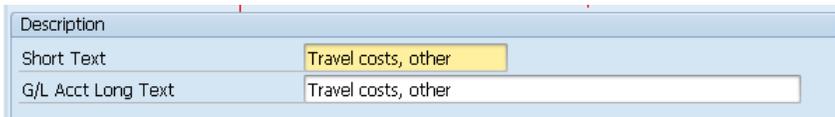


Figure 2.5: G/L account description

Change the text and then click  in the toolbar at the top of the screen to save the changes. Figure 2.6 shows the amended text.

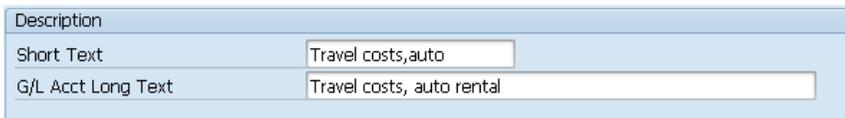


Figure 2.6: Changed G/L account description

A message confirms that the account has been saved (Figure 2.7):



Figure 2.7: Data saved message

If other languages are used in the chart of accounts, the system displays a reminder prompting you to check the names in the alternative languages (Figure 2.8). Save the record by clicking .

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