

PF Accounting Training Manual

Payroll Data INTERFACE FROM IACS BOOKS TO PF ACCOUNTING:

Once the Payroll costing run from payroll and the Journal transfer to General Ledger and Posted to GL PF Accounts Book , the below two custom programs will run month wise automatically:

1. IACS - PF Accounting Process(GPF)
2. IACS - PF Accounting Process(PF Loan Recovery)

Navigation : PF General Ledger Super User →View →Request →Submit a New Request →Select Single Request →OK →select Request Name as 'IACS - PF Accounting Process(GPF)' →Enter Parameter as below:

The screenshot shows the 'Submit Request' dialog box. The 'Name' field is set to 'IACS - PF Accounting Process(GPF)'. The 'Language' is set to 'American English'. The 'Run the Job' option is set to 'As Soon as Possible'. The 'Parameters' dialog box is open, showing 'Operating Unit' as 'IACS_PF OU', 'From Date' as '01-APR-2017', and 'To Date' as '30-APR-2017'. The 'OK' button is highlighted.

Month wise run the above request, Once completed the request then another request will be run which is mentioned earlier as shown below:

The screenshot shows the 'Submit Request' dialog box. The 'Name' field is set to 'IACS - PF Accounting Process(PF Loan Recovery)'. The 'Language' is set to 'American English'. The 'Run the Job' option is set to 'As Soon as Possible'. The 'Parameters' dialog box is open, showing 'Operating Unit' as 'IACS_PF OU', 'From Date' as '01-APR-2017', and 'To Date' as '30-APR-2017'. The 'OK' button is highlighted.

If the Journal having the account code of PF Subscription and PF Loan Recovery account then system automatically transfer and posted Journals in PF Accounting Book's (for PF Subscription system will post Journal Entry under the PF Subscription Journal Source and for PF Loan Recovery system will post another Journal under the PF Loan Recovery Journal Source) with the combination of Natural Account and Employee number.

Below Journal will be posted to PF Accounting books after completion of the process:

For PF Subscription (Journal Source - PF Subscription):

Bank Account.....**Dr.**

PF Subscription A/c (and with the combination of Employee Number).....**Cr.**

The screenshot shows a SAP Journal Entry for PF Subscription. The journal is titled "PF A/C PF Subscription INR" with a description of "PF Subscription". The ledger is "IACSPF_ACCOUNT" and the category is "PF Subscription". The date is 31-MAY-2017. The document number is 171820010. The tax is "Not Required". The conversion currency is INR. The reverse method is "Switch Dr/Cr".

Line	Account	Debit (INR)	Credit (INR)	Description
158	1.EMP1357.1010002.00000	0.00		
159	1.EMP1360.1010002.00000	0.00		
160	1.EMP1364.1010002.00000	0.00		
161	1.EMP1365.1010002.00000	0.00		
162	1.EMP1375.1010002.00000	0.00		
163	1.EMP1411.1010002.00000	0.00		
164	1.EMP1414.1010002.00000	0.00		
165	1.0000000.2040001.00000	3691300.00		
		3691300.00		

The "IACSPF_Accounting Flexfield" dialog is open, showing fields for Institution (1), Company, Employee (000000), Accounts (2040001), and Sub-Accounts (00000).

The screenshot shows the same SAP Journal Entry, but now with a populated flexfield dialog. The journal details are identical to the previous screenshot.

Line	Account	Debit (INR)	Credit (INR)	Description
158	1.EMP1357.1010002.00000	0.00	27500.00	
159	1.EMP1360.1010002.00000	0.00	6500.00	
160	1.EMP1364.1010002.00000	0.00	10000.00	
161	1.EMP1365.1010002.00000	0.00	5000.00	
162	1.EMP1375.1010002.00000	0.00	33500.00	
163	1.EMP1411.1010002.00000	0.00	20000.00	
164	1.EMP1414.1010002.00000	0.00	20000.00	PF A/C-26-MAR-18
165	1.0000000.2040001.00000	3691300.00	0.00	PF A/C26-MAR-18
		3691300.00	3691300.00	

The "IACSPF_Accounting Flexfield" dialog is open, showing fields for Institution (1), Company, Employee (EMP1357 - Swapan Kumar Singha), Accounts (1010002 - PF Subscription for the Year), and Sub-Accounts (00000).

For PF Loan Recovery (Journal Source - PF Loan Recovery):
 Bank Account.....Dr.
 PF Loan A/c (and with the combination of Employee Number).....Cr.

Journal: PF A/C PF Loan Recovery INR
 Description: PF Loan Recovery
 Ledger: IACSPF_ACCOUNT Category: PF Loan Recovery
 Period: MAY-17 Effective Date: 31-MAY-2017
 Balance Type: Actual Document Number: 171830003
 Clearing Company: Tax: Not Required

Conversion: Currency: INR Date: 31-MAY-2017 Type: User Rate: 1
 Reverse: Date: Period: MAY-17 Method: Switch Dr/Cr Status: Reversed

Line	Account	Debit (INR)	Credit (INR)	Description
1	1.EMP1188.2030001.00000	0.00		
2	1.EMP1233.2030001.00000	0.00		
3	1.EMP1241.2030001.00000	0.00		
4	1.EMP1273.2030001.00000	0.00		
5	1.EMP1325.2030001.00000	0.00		
6	1.EMP1331.2030001.00000	0.00		
7	1.EMP1364.2030001.00000	0.00		
8	1.0000000.2040001.00000	33584.00		
			33584.00	

IACSPF_Accounting Flexfield dialog:
 IACSPF_Institution: 1 IACSPF_Company:
 IACSPF_Employee: 0000000 Default
 IACSPF_Accounts: 2040001 SBI Jadavpur
 IACSPF_Sub_Accounts: 00000 Default

Journal: PF A/C PF Loan Recovery INR
 Description: PF Loan Recovery
 Ledger: IACSPF_ACCOUNT Category: PF Loan Recovery
 Period: MAY-17 Effective Date: 31-MAY-2017
 Balance Type: Actual Document Number: 171830003
 Clearing Company: Tax: Not Required

Conversion: Currency: INR Date: 31-MAY-2017 Type: User Rate: 1
 Reverse: Date: Period: MAY-17 Method: Switch Dr/Cr Status: Reversed

Line	Account	Debit (INR)	Credit (INR)	Description
4	1.EMP1188.2030001.00000	0.00	5556.00	
5	1.EMP1233.2030001.00000	0.00	833.00	
6	1.EMP1241.2030001.00000	0.00	1000.00	
7	1.EMP1273.2030001.00000	0.00	2361.00	
8	1.EMP1325.2030001.00000	0.00	417.00	
9	1.EMP1331.2030001.00000	0.00	16667.00	
10	1.EMP1364.2030001.00000	0.00	1250.00	
11	1.0000000.2040001.00000	33584.00	0.00	PF A/C-MAR-18
		33584.00	33584.00	

IACSPF_Accounting Flexfield dialog:
 IACSPF_Institution: 1 IACSPF_Company:
 IACSPF_Employee: EMP1233 Biswajit Saha
 IACSPF_Accounts: 2030001 PF Loan
 IACSPF_Sub_Accounts: 00000 Default

Acct Desc: IACSPF_Company.Biswajit Saha.PF Loan.Default

PF LOAN / WITHDRAWAL/ FINAL WITHDRAWAL TO EMPLOYEE:

If any Employee requested for a Loan or a Withdrawal then a manual journal need to be created in the system against the name of the Employee and posted from the Manual journal entry screen.

Below Journal will be posted to PF Accounting books after completion of the Loan Payment:

For PF Loan Payment:
 PF Loan A/c (with the combination of Employee Number).....Dr.
 Bank A/c.....Cr.

Use the following Navigation : IACSPFGL > Manual journal Entry screen > Choose Transaction Type > Enter

Choose Manual Transaction Type from the LOV in Journal Type

Enter Journal Date , Journal Amount , Description , Choose Employee from LOV , Bank name and click on Create Journal button as below:

Journal Date	Journal Amount	Description	Employee Code	Bank Name	Investment Code
05-JUL-2018	50000	Loan	EMP1142	SBI-Jadavpur9743	

Search the created journal with PF LOAN category and click on find

Batch Status	Source	Category	Period	Batch Name	Journal Name	Currency	Journal Debit	Journal Credit
Posted	PF MANUAL	PF LOAN	APR-17	PF MANUAL A 12785	PF LOAN PF LOAN IN	INR	50000.00	50000.00

Journals (IACSPF_ACCOUNT) - PF MANUAL A 12785120

Journal: **PF LOAN PF LOAN INR**

Description: PF LOAN

Ledger: IACSPF_ACCOUNT Category: PF LOAN

Period: APR-17 Effective Date: 16-APR-2017

Balance Type: Actual Document Number: 1718700001

Clearing Company: Tax: Not Required

Control Total: []

Conversion: Currency: INR Date: 16-APR-2017 Type: User Rate: 1

Reverse: Date: [] Period: [] Method: Switch Dr/Cr Status: Not Reversed

[Reverse]

Lines | Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
1	01.EMP1142.2030001.00000	50000.00	0.00	Loan Requested-19-JUL-18
2	01.0000000.2040001.00000	0.00	50000.00	Loan Requested-19-JUL-18
		50000.00	50000.00	

Acct Desc: IACSPF_Company.Samir Kumar Barua.PF Loan.Default

[Post] [AutoCopy Batch...] [Approve] [Line Drilldown...] [T Accounts...]

[Check Funds] [Reserve Funds] [View Results] [Change Period...] [Change Currency...]

Journals (IACSPF_ACCOUNT) - PF MANUAL A 12785120

Journal: PF LOAN PF LOAN INR

Description: PF LOAN

Ledger: IACSPF_ACCOUNT Category: PF LOAN

Period: APR-17 Effective Date: 16-APR-2017

Balance Type: Actual Document Number: 1718700001

Clearing Company: Tax: Not Required

Control Total: []

Conversion: Currency: INR Date: 16-APR-2017 Type: User Rate: 1

Reverse: Date: [] Period: [] Method: Switch Dr/Cr Status: Not Reversed

[Reverse]

Lines | Other Information

Line	Account	Debit (INR)
1	01.EMP1142.2030001.00000	50000.00
2	01.0000000.2040001.00000	0.00

IACSPF_Accounting Flexfield

IACSPF_Institution: 01 IACSPF_Company

IACSPF_Employee: EMP1142 Samir Kumar Barua

IACSPF_Accounts: 2030001 PF Loan

IACSPF_Sub_Accounts: 00000 Default

[OK] [Cancel] [Clear] [Help]

Journals (IACSPF_ACCOUNT) - PF MANUAL A 12785120

Journal: PF LOAN PF LOAN INR
 Description: PF LOAN
 Ledger: IACSPF_ACCOUNT Category: PF LOAN
 Period: APR-17 Effective Date: 16-APR-2017
 Balance Type: Actual Document Number: 1718700001
 Clearing Company: Tax: Not Required
 Control Total:

Conversion: Currency: INR Date: 16-APR-2017 Type: User Rate: 1
 Reverse: Date: Period: Method: Switch Dr/Cr Status: Not Reversed
 Reverse

Lines Other Information

Line	Account	Debit (INR)	Credit (INR)
1	01.EMP1142.2030001.00000	50000.00	0.00
2	01.0000000.2040001.00000	0.00	50000.00

IACSPF_Accounting Flexfield

IACSPF_Institution: 01 IACSPF_Company
 IACSPF_Employee: 0000000 Default
 IACSPF_Accounts: 2040001 SBI Jadavpur
 IACSPF_Sub_Accounts: 00000 Default

OK Cancel Clear

Journals (IACSPF_ACCOUNT) - PF MANUAL A 12785127

Journal: PF WITHDRAWAL PF WITHDRAWAL INR
 Description: PF WITHDRAWAL
 Ledger: IACSPF_ACCOUNT Category: PF WITHDRAWAL
 Period: APR-17 Effective Date: 28-APR-2017
 Balance Type: Actual Document Number: 1718800002
 Clearing Company: Tax: Not Required
 Control Total:

Conversion: Currency: INR Date: 28-APR-2017 Type: User Rate: 1
 Reverse: Date: Period: Method: Switch Dr/Cr Status: Not Reversed
 Reverse

Lines Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
1	01.EMP1142.1010004.00000	10000.00	0.00	Withdrawal requested-19-JUL-18
2	01.0000000.2040001.00000	0.00	10000.00	Withdrawal requested-19-JUL-18
		10000.00	10000.00	

Acct Desc: IACSPF_Company.Samir Kumar Barua.PF Withdrawal.Default

Post AutoCopy Batch... Approve Line Drilldown... T Accounts...

AMOUNT TRANSFER TO INVESTMENT ACCOUNT:

When PF department decide to invest the Bank Account balance to a Fixed Deposit then in the system they need to pass a Journal Entry to transfer the amount from Bank Account to Investment account, with the combination of the Specific Investment Account and the FD Account as Sub-Account. When PF Department decides to invest Bank Account Balance to a fixed deposit then at first you need to create a Natural Account code for Investment Bank Account as below screen.

Navigation : PF General Ledger Super User → setup → Flex field → Validation → Values → select Value set name → Find → Enter Value for the new investment code

Find Value Set

Find Values By

- Value Set
- Key Flexfield
- Descriptive Flexfield
- Concurrent Program

Name: IACSPF_Sub_Accounts

Independent Value: []

Value: []

Description: []

Clear Find

Segment Values

Value Set Key Flexfield Descriptive Flexfield Concurrent Program

Name: IACSPF_Sub_Accounts IACSPF_Sub_Accounts

Dependent Value Set: [] []

Independent Value: [] []

Values (IACSPF_Sub_Accounts) [x]

Values, Effective | Values, Hierarchy, Qualifiers

Value	Translated Value	Description	Enabled	From	To	[]
00000	00000	Default	<input checked="" type="checkbox"/>	[]	[]	[]
01354	01354	SBI JU-36034501354	<input checked="" type="checkbox"/>	24-AUG-2016	[]	[]
02898	02898	INDIAN BANK JODHPUR-660	<input checked="" type="checkbox"/>	12-FEB-2019	[]	[]
04300	04300	INDIAN BANK -319985604430	<input checked="" type="checkbox"/>	01-JAN-2017	[]	[]
05069	05069	INDIAN BANK JODHPUR-657	<input checked="" type="checkbox"/>	20-OCT-2018	[]	[]
05141	05141	INDIAN BANK JODHPUR-659	<input checked="" type="checkbox"/>	15-JAN-2018	[]	[]
05347	05347	INDIAN BANK JODHPUR-637	<input checked="" type="checkbox"/>	10-SEP-2015	[]	[]

Define Child Ranges Move Child Ranges View Hierarchies

Application Utilities Lookups

Type: XXIACS_PF_INVESTMENT_DETAILS
 Meaning: XXIACS_PF_INVESTMENT_DETAILS
 Application: General Ledger
 Description: PF INVESTMENT DETAILS

Access Level:
 User
 Extensible
 System

Effective Dates: Enabled

Code	Meaning	Description	Tag	From	To	Enabled
01354	36034501354	SBI JU-36034501354	Y	24-AUG-2016	24-JUL-2019	<input checked="" type="checkbox"/>
02898	6606102898	INDIAN BANK JODHPU	Y	12-FEB-2018	12-FEB-2019	<input checked="" type="checkbox"/>
04300	3199856044300	INDIAN BANK -3199856	Y	01-JAN-2017	05-DEC-2017	<input checked="" type="checkbox"/>
05069	6574005069	INDIAN BANK JODHPU	Y	20-OCT-2018	20-OCT-2019	<input checked="" type="checkbox"/>
05141	6598005141	INDIAN BANK JODHPU	Y	15-JAN-2018	31-JAN-2019	<input checked="" type="checkbox"/>
05347	6371505347	INDIAN BANK JODHPU	Y	10-SEP-2015	10-SEP-2017	<input checked="" type="checkbox"/>
05575	36034505575	SBI JU-36034505575	Y	24-AUG-2016	24-JUL-2019	<input checked="" type="checkbox"/>
05886	37696405886	SBI JU-37696405886	Y	10-MAY-2018	10-MAY-2023	<input checked="" type="checkbox"/>
06202	6598006202	INDIAN BANK JODHPU	Y	15-JAN-2018	15-JAN-2019	<input checked="" type="checkbox"/>
08315	6301908315	INDIAN BANK JODHPU	Y	09-DEC-2017	09-DEC-2020	<input checked="" type="checkbox"/>

Investment Schedule Details

Find Block
 Financial Year: 2020 Find

Investment Name	Interest On Investment	Investment No	Inv Ver	Investment Amount	Date of Purchase	Date of Maturity	Up To Date	Remarks	Rate of Interest	Interest Amount	Bank Name	Interest Earned Account	Accrued Interest	Accrued Int Account	TDS Amou
Investment - TD	Interest on Invest	SBI JU-360345		9900000	24-AUG-2016	24-JUL-2019	24-JUL-2019	MATURED	7.5	2194819	SBI-Jadavpur	Interest Earned - T	763645	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-360345		9900000	24-AUG-2016	24-JUL-2019	24-JUL-2019	MATURED	7.5	2194819	SBI-Jadavpur	Interest Earned - T	763645	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-360345		2151045	24-AUG-2016	24-JUL-2019	24-JUL-2019	MATURED	7.5	476884	SBI-Jadavpur	Interest Earned - T	165923	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-376428		2783000	10-APR-2018	10-APR-2022			6.75				187791	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-366867	1	1469829	07-DEC-2018	06-JUL-2019			6.4				29740	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-381100		2500000	05-DEC-2018	05-DEC-2021			6.8				54704	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-387483		187000	06-SEP-2019	06-SEP-2020			6.7						
Investment - TD	Interest on Invest	SBI JU-388210		3677000	04-OCT-2019	03-OCT-2020			6.5						
Investment - Ind	Interest on Invest	INDIAN BANK		9900000	30-OCT-2018	30-OCT-2019			6.5				271522	Interest Accrued	
Investment - Ind	Interest on Invest	INDIAN BANK		9900000	31-OCT-2018	31-OCT-2019			6.5				269730	Interest Accrued	

Create Interest Journal Create Accrued Journal

Need to create a Manual Journal Entry as following navigation

Navigation : IACSPF General Ledger Super User →Manual Journal Entry screen →Open →Enter Journal details and click on Create journal button

While

Journal Date	Journal Amount	Description	Employee Code	Bank Name	Investment Code
10-AUG-2018	100000	Investment amount transfer	0000000	SBI-Jadavpu9743	SBI JU-36034531254

Buttons: Create Journal

After Entered Journal entry for searching following screen will appear below:

For searching enter with category name and click on find

Batch Status	Source	Category	Period	Batch Name	Journal Name	Currency	Journal Debit	Journal Credit
Posted	PF MANUAL	TRANSFER INV	SEP-17	PF MANUAL A 12784	TRANSFER INVESTM	INR	100000.00	100000.00

Find Journals Dialog Fields:

- Batch: []
- Journal: []
- Ledger: []
- Source: []
- Category: TRANSFER INVESTM
- Period: []
- Currency: []
- Status: Posting [], Funds []
- Control Total: Batch [], Journal []

Buttons: Clear, New Batch, New Journal, Find, Review Journal, Review Batch, Post, Reverse Batch, Requery, New Journal, New Batch, Tax Batch, Approve, AutoCopy...

Interest Earned A/c (with the combination of Fixed Deposit Number).....Cr.

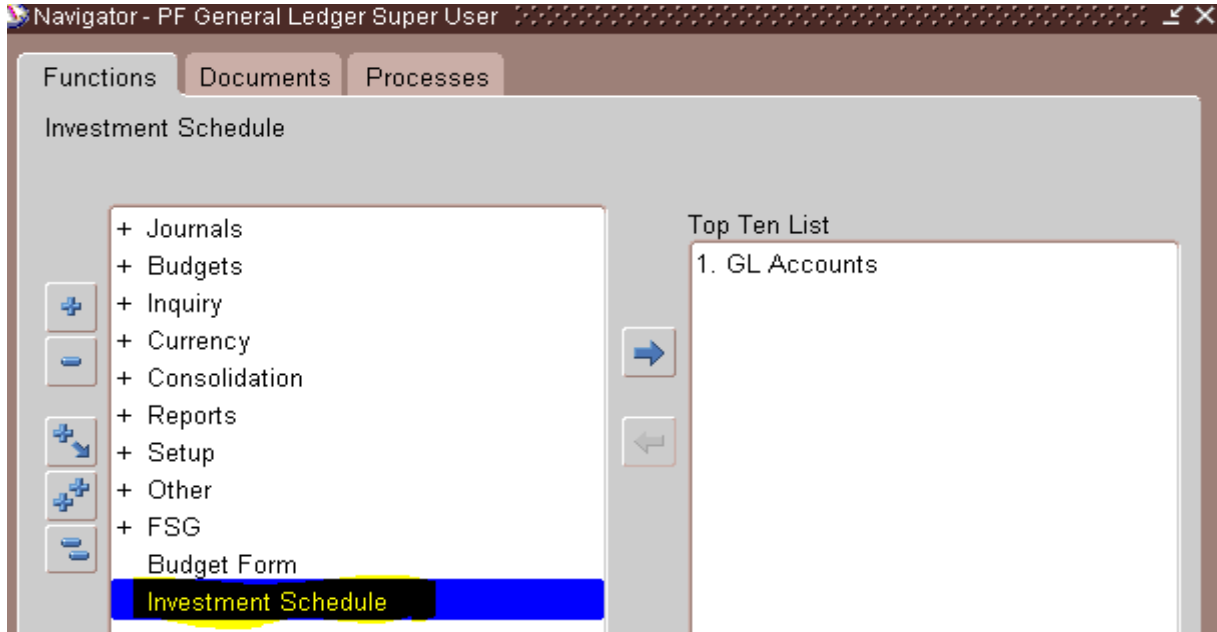
For Interest Accrued on Investment:

Interest on Investment A/c (with the combination of Fixed Deposit Number).....Dr.

Interest Accrued A/c (with the combination of Fixed Deposit Number).....Cr.

Navigation : PF General Ledger Super User → Investment Schedule → Open

Navigate to Investment schedule screen and enter



Investment Schedule screen will appear below:



Enter all the Investment details

Investment Schedule Details

Find Block
Financial Year: 2017 Find

Investment Schedule													
Investment Name	Investment No	Inv Ver	Investment Amount	Date of Purchase	Date of Maturity	Up To Date	Remarks	Rate of Interest	Interest Amount	Interest Earned Account	Accrued Interest	Accrued Int Account	TDS Amount
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
TDR SBI Jadavpur	SBI JU-360345	0	9900000	24-AUG-2016	24-JUL-2019			7.5		TDR SBI Jadavpur		TDR SBI Jadavpur	
Interest on Investment	SBI JU-365394	0	2230000	13-FEB-2017	11-SEP-2017			7	15000	Interest Earned - TD		Interest Accrued - TD	

Create Interest Journal Create Accrued Journal

Interest on Investment

Enter Bank interest amount manually in the Interest amount field and click on Create Interest journal button then journal will be create and posted automatically in the GL.

Bank interest will be generate date of maturity of Investment or after maturity of Investment.

Accrued Interest on Investment

Accrued interest will be calculating yearly. Before process Accrued interest on FD journal please select and checked the particular investment line and click on Create Accrued journal button then journal will be create and posted automatically in the GL.

Investment Schedule Details

Find Block
Financial Year: 2020 Find

Investment Schedule															
Investment Name	Interest On Investment	Investment No	Inv Ver	Investment Amount	Date of Purchase	Date of Maturity	Up To Date	Remarks	Rate of Interest	Interest Amount	Bank Name	Interest Earned Account	Accrued Interest	Accrued Int Account	TDS Amou
Investment - TD	Interest on Invest	SBI JU-360345		9900000	24-AUG-2016	24-JUL-2019	24-JUL-2019	MATURED	7.5	2194819	SBI-Jadavpur	Interest Earned - T	763645	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-360345		9900000	24-AUG-2016	24-JUL-2019	24-JUL-2019	MATURED	7.5	2194819	SBI-Jadavpur	Interest Earned - T	763645	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-360345		2151045	24-AUG-2016	24-JUL-2019	24-JUL-2019	MATURED	7.5	476884	SBI-Jadavpur	Interest Earned - T	165923	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-376426		2783000	10-APR-2018	10-APR-2021			6.75				187791	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-366867	1	1469829	07-DEC-2018	06-JUL-2019			6.4				29740	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-381100		2500000	05-DEC-2018	05-DEC-2021			6.8				54704	Interest Accrued	
Investment - TD	Interest on Invest	SBI JU-387483		187000	06-SEP-2019	06-SEP-2021			6.7						
Investment - TD	Interest on Invest	SBI JU-388210		3677000	04-OCT-2019	03-OCT-2020			6.5						
Investment - Ind	Interest on Invest	INDIAN BANK		9900000	30-OCT-2018	30-OCT-2019			6.5				271522	Interest Accrued	
Investment - Ind	Interest on Invest	INDIAN BANK		9900000	31-OCT-2018	31-OCT-2019			6.5				269730	Interest Accrued	

Create Interest Journal Create Accrued Journal

For Interest on Investment:

PF Bank A/c (with the combination of Fixed Deposit Number).....Dr.

Interest Earned A/c (with the combination of Fixed Deposit Number).....Cr.

Journals (IACSPF_ACCOUNT) - PF Interest on FD A 12682188

Journal	PF Interest on FD PF Interest on FD INR		Conversion		Reverse
Description	PF Interest on FD		Currency	INR	Date
Ledger	IACSPF_ACCOUNT	Category	PF Interest on FD	Date	31-MAR-2017
Period	MAR-17	Effective Date	31-MAR-2017	Type	User
Balance Type	Actual	Document Number		Rate	1
Clearing Company		Tax	Not Required		
		Control Total			

Reverse: Date, Period, Method: Switch Dr/Cr, Status: Not Reversed, Reverse button

Lines | Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
1	1.0000000.2040001.34607	5000.00	0.00	PF Interest on FD-26-MAR-18
2	1.0000000.2040001.34856	20000.00	0.00	PF Interest on FD-26-MAR-18
3	1.0000000.2040001.35419	10000.00	0.00	PF Interest on FD-26-MAR-18
4	1.0000000.3020001.34856	0.00	20000.00	PF Interest on FD-26-MAR-18
5	1.0000000.3020002.35419	0.00	10000.00	PF Interest on FD-26-MAR-18
6	1.0000000.3020003.34607	0.00	5000.00	PF Interest on FD-26-MAR-18
		35000.00	35000.00	

Journals (IACSPF_ACCOUNT) - PF Interest on FD A 12682188

Journal	PF Interest on FD PF Interest on FD INR		Conversion		Reverse
Description	PF Interest on FD		Currency	INR	Date
Ledger	IACSPF_ACCOUNT	Category	PF Interest on FD	Date	31-MAR-2017
Period	MAR-17	Effective Date	31-MAR-2017	Type	User
Balance Type	Actual	Document Number		Rate	1
Clearing Company		Tax	Not Required		
		Control Total			

Reverse: Date, Period, Method: Switch Dr/Cr, Status: Not Reversed, Reverse button

Lines | Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
1	1.0000000.2040001.34607	5000.00	0.00	PF Interest on FD-26-MAR-18
2	1.0000000.2040001.34856	20000.00	0.00	PF Interest on FD-26-MAR-18
3	1.0000000.2040001.35419	10000.00	0.00	PF Interest on FD-26-MAR-18
4	1.0000000.3020001.34856	0.00	20000.00	PF Interest on FD-26-MAR-18
5	1.0000000.3020002.35419	0.00	10000.00	PF Interest on FD-26-MAR-18
6	1.0000000.3020003.34607	0.00	5000.00	PF Interest on FD-26-MAR-18
		35000.00	35000.00	

IACSPF_Accounting Flexfield

IACSPF_Institution: 1 | IACSPF_Company: []

IACSPF_Employee: 000000 | Default

IACSPF_Accounts: 2040001 | SBI Jadavpur

IACSPF_Sub_Accounts: 34607 | SBI JU-36034534607

OK Cancel Clear Help

Journals (IACSPF_ACCOUNT) - PF Interest on FD A 12682168

Journal	PF Interest on FD PF Interest on FD INR		Conversion	Currency	INR	Reverse	Date	
Description	PF Interest on FD			Date	31-MAR-2017		Period	
Ledger	IACSPF_ACCOUNT	Category	PF Interest on FD	Type	User		Method	Switch Dr/Cr
Period	MAR-17	Effective Date	31-MAR-2017	Rate	1		Status	Not Reversed
Balance Type	Actual	Document Number					<input type="button" value="Reverse"/>	
Clearing Company		Tax	Not Required					
		Control Total						

Line	Account	Debit (INR)	Credit (INR)	Description
1	1.0000000.2040001.34607	5000.00	0.00	PF Interest on FD-26-MAR-18
2	1.0000000.2040001.34856	20000.00	0.00	PF Interest on FD-26-MAR-18
3	1.0000000.2040001.35419	10000.00	0.00	PF Interest on FD-26-MAR-18
4	1.0000000.3020001.34856	0.00	20000.00	PF Interest on FD-26-MAR-18

IACSPF_Accounting Flexfield

IACSPF_Institution	1	IACSPF_Company	
IACSPF_Employee	0000000	Default	
IACSPF_Accounts	3020001	Special Deposit	
IACSPF_Sub_Accounts	34856	SBI JU-36034534856	

For Interest Accrued on Investment:

Interest on Investment A/c (with the combination of Fixed Deposit Number).....Dr.
 Interest Accrued A/c (with the combination of Fixed Deposit Number).....Cr.

Journals (IACSPF_ACCOUNT) - PF Accrued Interest on FD A 12682100

Journal	PF Accrued Interest on FD PF Accrued Interest on FD INR		Conversion	Currency	INR	Reverse	Date	
Description	PF Accrued Interest on FD			Date	31-MAR-2017		Period	
Ledger	IACSPF_ACCOUNT	Category	PF Accrued Interest on	Type	User		Method	Switch Dr/Cr
Period	MAR-17	Effective Date	31-MAR-2017	Rate	1		Status	Not Reversed
Balance Type	Actual	Document Number					<input type="button" value="Reverse"/>	
Clearing Company		Tax	Not Required					
		Control Total						

Line	Account	Debit (INR)	Credit (INR)	Description
1	1.0000000.2020002.34607	0.00	55.00	PF Accrued Interest on FD-26-MAR-18
2	1.0000000.2020002.34856	0.00		
3	1.0000000.2020002.35419	0.00		
4	1.0000000.3020001.35419	87.00		
5	1.0000000.3020003.34607	55.00		
6	1.0000000.3030001.34856	54.00		
			196.00	

IACSPF_Accounting Flexfield

IACSPF_Institution	1	IACSPF_Company	
IACSPF_Employee	0000000	Default	
IACSPF_Accounts	2020002	TDR SBI Jadavpur	
IACSPF_Sub_Accounts	34607	SBI JU-36034534607	

Journals (IACSPF_ACCOUNT) - PF Accrued Interest on FD A.12692100

Journal	PF Accrued Interest on FD PF Accrued Interest on FD INR		Conversion	Currency	INR	Reverse	Date		
Description	PF Accrued Interest on FD		Date	31-MAR-2017	Type	User	Period		
Ledger	IACSPF_ACCOUNT	Category	PF Accrued Interest on	Rate	1	Method	Switch Dr/Cr	Status	Not Reversed
Period	MAR-17	Effective Date	31-MAR-2017						Reverse
Balance Type	Actual	Document Number							
Clearing Company		Tax	Not Required						
		Control Total							

Lines Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
1	1.0000000.2020002.34607	0.00	55.00	PF Accrued Interest on FD-26-MAR-18
2	1.0000000.2020002.34856	0.00	54.00	PF Accrued Interest on FD-26-MAR-18
3	1.0000000.2020002.35419	0.00	87.00	PF Accrued Interest on FD-26-MAR-18
4	1.0000000.3020001.35419	87.00	0.00	PF Accrued Interest on FD-26-MAR-18
5	1.0000000.3020001	IACSPF_Accounting Flexfield		
6	1.0000000.3030001			

IACSPF_Institution: 1 IACSPF_Company: _____

IACSPF_Employee: 0000000 Default

IACSPF_Accounts: 3020001 Special Deposit

IACSPF_Sub_Accounts: 35419 SBI JU-36034535419

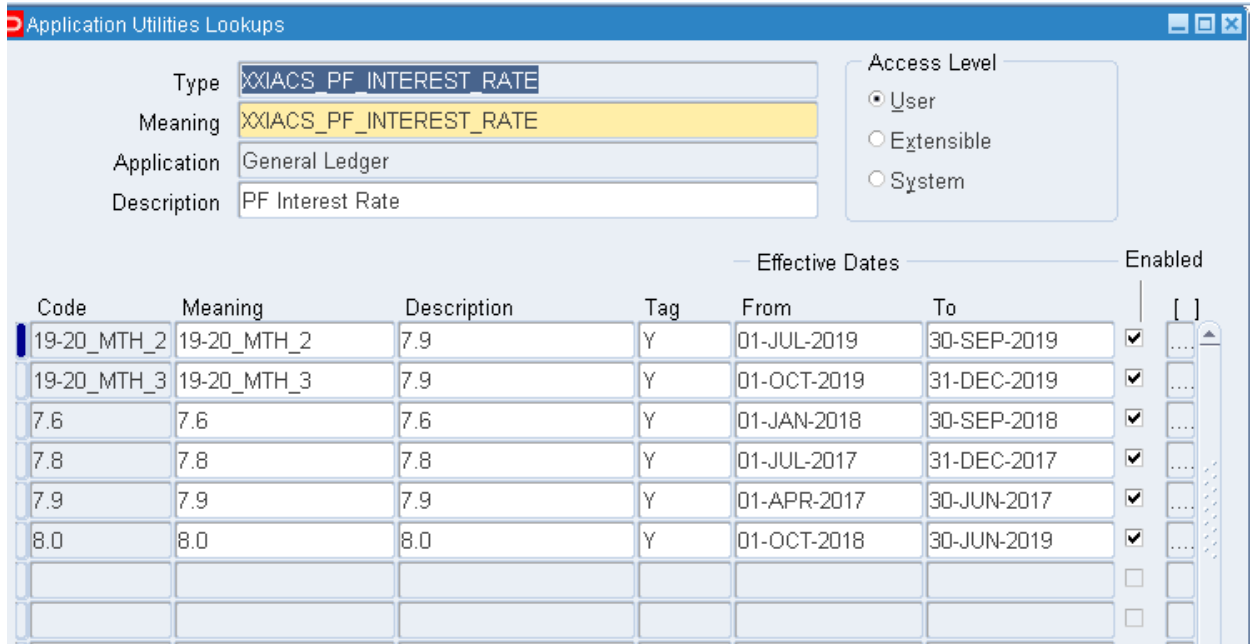
Acct Des: _____

Post OK Cancel Clear Help

Check Funds

QUARTERLY PF INTEREST MASTER ENTRY:

Navigation: Application Developer→Application→Lookups→Common



MONTHLY PF INTEREST CALCULATION:

PF Interest will calculate on monthly basis i.e. in the month of April, May, June, July, August , September, October , November, December, January ,February and March.

IACS - PF Interest Calculation Process will calculate employee wise PF Interest.

Basis of Calculation:

$$(\text{Opening} + \text{Current Period PF Subscription} + \text{PF Loan Recovery} - \text{PF Loan} - \text{PF Withdrawal}) * \text{PF Interest Rate} / 12$$

Compounding Basis - Monthly

IACS - PF Interest Accounting Process will posted the Journal in General Ledger

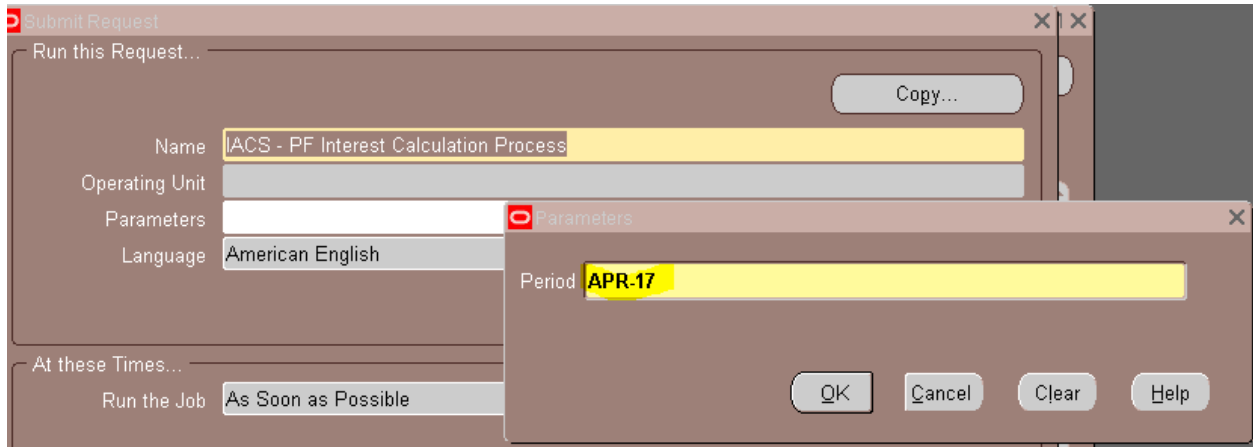
Below Journal will be posted in PF Accounting books:

For PF Interest:

Statutory Rate of Interest distributed A/c**Dr.**
 PF Subscription A/c (with the combination of Fixed Deposit Number).....**Cr.**

Navigation: PF General Ledger Super User →View →Request →Submit a New Request →Single Request →OK

Run the request month wise as shown below:

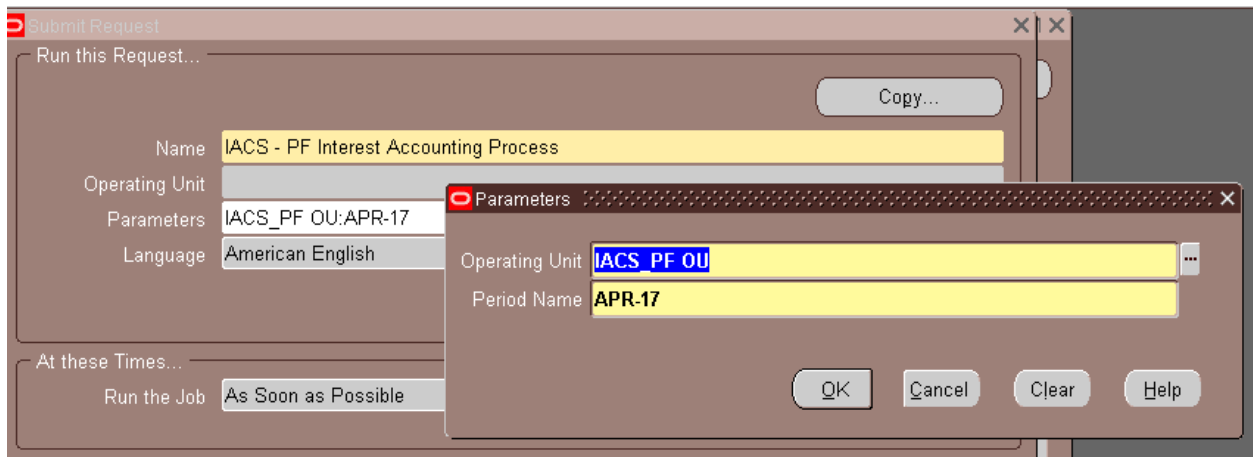


After run interest calculation process two report output will be run

- i) IACS - General Provident Fund A/C
- ii) IACS - Employee PF Fund Statement (Broad Sheet)

PF interest journal will be posted automatically after running request 'IACS-PF Interest Accounting Process' as below screen

This request will be run once in a month end



After completed the above request below journal will be created and Posted automatically in the system

Journals (IACSPF_ACCOUNT) - PF_Interest A 12697623

Journal: PF_Interest PF_Interest INR
 Description: PF_Interest
 Ledger: IACSPF_ACCOUNT Category: PF_Interest
 Period: SEP-17 Effective Date: 30-SEP-2017
 Balance Type: Actual Document Number:
 Clearing Company: Tax: Not Required
 Control Total:
 Conversion: Currency: INR Date: 30-SEP-2017 Type: User Rate: 1
 Reverse: Date: Period: Method: Switch Dr/Cr Status: Not Reversed
 Reverse

Lines Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
150	1.EMP1357.1010002.00000			
151	1.EMP1360.1010002.00000			
152	1.EMP1364.1010002.00000			
153	1.EMP1365.1010002.00000			
154	1.EMP1375.1010002.00000			
155	1.EMP1411.1010002.00000			
156	1.EMP1414.1010002.00000			
157	1.0000000.4010001.00000	138689646.00	0.00	PF_Interest-30-MAR-18
		138689646.00	138689646.00	

IACSPF_Accounting Flexfield

IACSPF_Institution: 1 IACSPF_Company:
 IACSPF_Employee: 0000000 Default
 IACSPF_Accounts: 4010001 Statutory Rate of Interest distributed
 IACSPF_Sub_Accounts: 00000 Default
 OK Cancel Clear Help

Journals (IACSPF_ACCOUNT) - PF_Interest A 12697623

Journal: PF_Interest PF_Interest INR
 Description: PF_Interest
 Ledger: IACSPF_ACCOUNT Category: PF_Interest
 Period: SEP-17 Effective Date: 30-SEP-2017
 Balance Type: Actual Document Number:
 Clearing Company: Tax: Not Required
 Control Total:
 Conversion: Currency: INR Date: 30-SEP-2017 Type: User Rate: 1
 Reverse: Date: Period: Method: Switch Dr/Cr Status: Not Reversed
 Reverse

Lines Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
50	1.EMP1357.1010002.00000	0.00	1032396.00	PF_Interest-30-MAR-18
51	1.EMP1360.1010002.00000	0.00	244021.00	PF_Interest-30-MAR-18
52	1.EMP1364.1010002.00000	0.00	430313.00	PF_Interest-30-MAR-18
53	1.EMP1365.1010002.00000	0.00	187708.00	PF_Interest-30-MAR-18
54	1.EMP1375.1010002.00000			
55	1.EMP1411.1010002.00000			
56	1.EMP1414.1010002.00000			
57	1.0000000.4010001.00000			

IACSPF_Accounting Flexfield

IACSPF_Institution: 1 IACSPF_Company:
 IACSPF_Employee: EMP1365 Amit Kumar Sarkar
 IACSPF_Accounts: 1010002 PF Subscription for the Year
 IACSPF_Sub_Accounts: 00000 Default
 OK Cancel Clear Help

Acct Desc: IACS
 Post
 Check Funds

MATURITY OF INVESTMENT:

On maturity of Fixed Deposit a Journal need to pass manually in the system at the time of Maturity of Investment

Below Journal will be posted in PF Accounting books:

For PF Interest:

Bank A/c**Dr.**
Investment A/c (with the combination of Fixed Deposit Number).....**Cr.**

Navigation : PF General Ledger Super User →Manual Journal Entry Form →Open

To Create a Manual Journal Entry

The screenshot shows the 'Manual Journal Entry Screen' with the following fields:

- Journal Type: Manual Transaction Type
- Journal Details table with columns: Journal Date, Journal Amount, Description, Employee Code, Bank Name, Investment Code, Installment No.
- Create Journal button

The screenshot shows the 'Manual Journal Entry Screen' with the following data entered:

- Journal Type: Manual Transaction Type PF LOAN
- Journal Details table with columns: Journal Date, Journal Amount, Description, Employee Code, Bank Name, Investment Code, Installment No.
- Create Journal button

Journal Date	Journal Amount	Description	Employee Code	Bank Name	Investment Code	Installment No
05-APR-2017	200000	PF LOAN	EMP1012	SBI-Jadavpur9743		36

Manual Journal Entry Screen

Journal Type

Manual Transaction Type MATURITY INVESTMENT(P)

Journal Details

Journal Date	Journal Amount	Description	Employee Code	Bank Name	Investment Code
25-AUG-2017	200000	Maturity Investment	0000000		SBI JU-36034505575

Note: Check Concurrent Request For Journal

Budget Form
Investment Schedule
Common
Manual Journal Entry Form

Journals (IACSPF_ACCOUNT) - [New]

Journal []

Description []

Ledger IACSPF_ACCOUNT Category []

Period APR-18 Effective Date 02-APR-2018

Balance Type Actual Document Number []

Clearing Company [] Tax Not Required

Control Total []

Conversion

Currency INR

Date 02-APR-2018

Type User

Rate 1

Reverse

Date []

Period []

Method Switch Dr/Cr

Status Not Reversed

Reverse

Lines Other Information

Line	Account	Debit (INR)	Credit (INR)	Description

Journals (IACSPF_ACCOUNT) - PF_Investment - Maturity of Investment 02-APR-2018

Journal: PF_Investment -Maturity of Investment

Description: [Empty]

Ledger: IACSPF_ACCOUNT Category: PF_Investment

Period: APR-18 Effective Date: 02-APR-2018

Balance Type: Actual Document Number: [Empty]

Clearing Company: [Empty] Tax: Not Required

Control Total: [Empty]

Conversion: Currency: INR Date: 02-APR-2018 Type: User Rate: 1

Reverse: Date: [Empty] Period: [Empty] Method: Switch Dr/Cr Status: Not Reversed

Reverse Button: Reverse

Lines Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
1	1.EMP1007.2040001.00000	50000.00		
2	1.0000000.2010002.35419		50000.00	

IACSPF_Accounting Flexfield

IACSPF_Institution: 1 IACSPF_Company: [Empty]

IACSPF_Employee: EMP1007 Swapan Pal

IACSPF_Accounts: 2040001 SBI Jadavpur

IACSPF_Sub_Accounts: 00000 Default

Buttons: OK, Cancel, Combinations, Clear, Help

Journals (IACSPF_ACCOUNT) - PF_Investment - Maturity of Investment 02-APR-2018

Journal: PF_Investment -Maturity of Investment

Description: [Empty]

Ledger: IACSPF_ACCOUNT Category: PF_Investment

Period: APR-18 Effective Date: 02-APR-2018

Balance Type: Actual Document Number: [Empty]

Clearing Company: [Empty] Tax: Not Required

Control Total: [Empty]

Conversion: Currency: INR Date: 02-APR-2018 Type: User Rate: 1

Reverse: Date: [Empty] Period: [Empty] Method: Switch Dr/Cr Status: Not Reversed

Reverse Button: Reverse

Lines Other Information

Line	Account	Debit (INR)	Credit (INR)	Description
1	1.EMP1007.2040001.00000	50000.00		
2	1.0000000.2010002.35419		50000.00	

IACSPF_Accounting Flexfield

IACSPF_Institution: 1 IACSPF_Company: [Empty]

IACSPF_Employee: 0000000 Default

IACSPF_Accounts: 2010002 TDR SBI Jadavpur

IACSPF_Sub_Accounts: 35419 SBI JU-36034535419

Buttons: OK, Cancel, Combinations, Clear, Help

Thank You