

EXAMPLE – JOURNAL ENTRY & DEPOSIT TRANSMITTAL TO CLOSE PETTY CASH

For this example we will assume that the Microbiology department is going to close their petty cash of \$200.00. They have receipts totaling \$114.03 and \$85.97 in cash. First, to deal with the receipts, they prepare a [Journal Entry form](#). The Journal Entry form is sent to Financial Services with the original receipts, the cash, and a [Deposit Transmittal form](#) (see item #2).

NOTE: Do NOT enter the journal entries into PeopleSoft – Financial Services will calculate the rebate on HST and post the journal entries.

- Below is an example of a [Journal Entry form](#) to expense the receipts (prepared by the department) and sent with the original receipts, the cash, and the Deposit Transmittal to Financial Services. Use the appropriate expense accounts for the receipts and credit the total of the receipts to the Petty Cash GL 101001.

For a listing of expense accounts go to:

<http://www.queensu.ca/financialservices/support/accountsmove/idcodes/expenditures.html>

FIN-FRM-001

General Ledger (GL) - Journal Entry

Reset Form



Form Instructions

☐ Print Instructions

Journal entries can be made directly within PeopleSoft (preferred), or by filling out this form. This form can be filled out online or by hand.

Please note that if this form is filled out online, the content may change depending on the selected options. The form may also print differently than it is seen on-screen. This form can only be printed in landscape mode.

You do not need to enter an equal number of debit and credit lines. However, your debits and credits must balance (i.e. Balance = \$0.00).

Please attach supporting documentation as required when submitting this form.

This form must be signed by the person who approves it. If the form runs longer than one page, the approver should initial every page prior to the signature page in the initials box that appears in the footer of each page.

For more information, please visit the Financial services website page on Policy and Procedures (<http://www.queensu.ca/financialservices/policy.html>).

Journal Header

Description (max 250 characters) To record the final Petty Cash expense before closing the Petty Cash account for the Microbiology department.

Journal Entry							Add Line	Delete Line
Fund	Department	Account	Program	Class	Project	DR / (CR)	Line Description (max 30 characters)	
10000	42098	101001				(\$114.03)	To close dept#13202 pettycash	
10000	13202	606001				\$30.03	Photocopies	
10000	13202	608001				\$44.60	Postage	
10000	13202	612004				\$39.40	Equipment-new cord for machine	
Total						\$0.00		

The expense amounts are the totals on the receipts (i.e. they include all taxes)

Signature Section

Prepared by

Full Name Julie Smith

Date 2014/01/02
YYYY/MM/DD

Phone x71111

Signature

Approved by

Full Name George Jones

Date 2014/01/03
YYYY/MM/DD

Position Dept Head

Signature

EXAMPLE – JOURNAL ENTRY & DEPOSIT TRANSMITTAL TO CLOSE PETTY CASH

2. Below is an example of a [Deposit Transmittal form](#) (completed by the department) to deposit the cash. Attach the cash, the Journal Entry form and the original receipts and send to Financial Services.

FIN-FRM-005

Deposit Transmittal

Reset Form



Form Instructions

☐ Print Instructions

Please note that if this form is filled out online, the content may change depending on the selected options. The form may also print differently than it is seen on-screen. This form can only be printed in landscape mode.

Prepare separate transmittals for Canadian and US currencies.

Prepare separate transmittals for cash and cheques.

All cheques should be made payable to Queen's University.

If the deposit includes more than one cheque, attach an adding machine tape of the cheque totals to this transmittal.

Encode the appropriate chartfields (Fund, Department, Account, Program, Class & Project) on the back of each cheque. Stamp the back of each cheque with "For Deposit Only to the Bank of Montreal, 297 King Street East, Queen's University".

All cash deposits must be brought in person to Financial Services by 11:45AM. A pre-numbered cash receipt will be issued for all deposits that include cash. **Do not leave Financial Services without it.**

Cheque deposits may be mailed.

For more information, please visit the Financial Services website page on Policy and Procedures (<http://www.queensu.ca/financialservices/policy.html>).

Chartfield Information

	Fund	Department	Account	Program	Class	Project	Amount	Description
- +	10000	42098	101001				\$85.97	Closing dept #13202 pettycash
- +			210080					
						HST		
						Total Deposit	\$85.97	

Deposit Detail

Currency: ☐ US Dollars ☒ Canadian Dollars
(check ONE only)

Bills

Qty	Bill	Total
1	x \$5	\$5.00
2	x \$10	\$20.00
3	x \$20	\$60.00
	x \$50	
	x \$100	
	Other	
Bills Total		\$85.00

Rolled Coin

Qty	Roll	of	Total
	x \$0.50	\$0.01	
	x \$2	\$0.05	
	x \$5	\$0.10	
	x \$10	\$0.25	
	x \$25	\$1.00	
	x \$50	\$2.00	
Rolled Coin Total			

Loose Coin

Qty	Roll	Total
2	x \$0.01	\$0.02
2	x \$0.05	\$0.10
1	x \$0.10	\$0.10
3	x \$0.25	\$0.75
	x \$1.00	
	x \$2.00	
Loose Coin Total		\$0.97

Total Bills & Coin \$85.97

Total Cheques

Detail Total \$85.97

Total Deposit \$85.97

Signature Section

Deposited by

Full Name Julie Smith

Phone X71111

Date 2014/01/02

YYYY/MM/DD

Signature

NOTE: Make sure to attach the Journal Entry form and the original receipts to the Deposit Transmittal form before sending it to Financial Services