

Actual Journal Entry: Debit/Credit Convention

Each actual journal in the PeopleSoft Finance System requires entries of equal and opposite amounts. These equal and opposite amounts are referred to as Debits (Dr) and Credits (Cr). For every debit recorded, there must be an equal amount (or sum of amounts) entered as credit. (Note: The number of debit entries do not need to match the number of credit entries, as long as the sum of the total debit entries equals the sum of the total credit entries). In other words, when you add up all entries in an actual journal, they should net to 0.

Debits (Dr, or +)

- Assets (Accounts 000000-099999), Expenses (Accounts 400000-989999), and Transfers Out
 - To increase, Dr or +
 - To decrease, Cr or -

Credits (Cr, or -)

- Liabilities (Accounts 100000-199899), Revenues (Accounts 200000-379999), and Transfers In
 - To increase, Cr or -
 - To decrease, Dr or +

Actual Journal Entry: Debit/Credit Convention

DEBIT +	CREDIT -	DEBIT +	CREDIT -	DEBIT +	CREDIT -
ASSETS Account codes 000000-099999 Increase Normal Balance		ASSETS Account codes 000000-099999 Increase Normal Balance		ASSETS Account codes 000000-099999 Increase Normal Balance	
LIABILITIES Account codes 100000-199899 Decrease		LIABILITIES Account codes 100000-199899 Decrease		LIABILITIES Account codes 100000-199899 Decrease	
		Increase Normal Balance		Increase Normal Balance	
NET ASSETS Account codes 199900-199999 Decrease		NET ASSETS Account codes 199900-199999 Decrease		NET ASSETS Account codes 199900-199999 Decrease	
		Increase Normal Balance		Increase Normal Balance	
REVENUE Account codes 200000-399999 Decrease		REVENUE Account codes 200000-399999 Decrease		REVENUE Account codes 200000-399999 Decrease	
		Increase Normal Balance		Increase Normal Balance	
EXPENSES Account codes 400000-989999 Increase Normal Balance		EXPENSES Account codes 400000-989999 Increase Normal Balance		EXPENSES Account codes 400000-989999 Increase Normal Balance	
		Decrease		Decrease	
DEBIT +	CREDIT -	DEBIT +	CREDIT -	DEBIT +	CREDIT -
ASSETS Account codes 000000-099999 Increase Normal Balance		ASSETS Account codes 000000-099999 Increase Normal Balance		ASSETS Account codes 000000-099999 Increase Normal Balance	
LIABILITIES Account codes 100000-199899 Decrease		LIABILITIES Account codes 100000-199899 Decrease		LIABILITIES Account codes 100000-199899 Decrease	
		Increase Normal Balance		Increase Normal Balance	
NET ASSETS Account codes 199900-199999 Decrease		NET ASSETS Account codes 199900-199999 Decrease		NET ASSETS Account codes 199900-199999 Decrease	
		Increase Normal Balance		Increase Normal Balance	
REVENUE Account codes 200000-399999 Decrease		REVENUE Account codes 200000-399999 Decrease		REVENUE Account codes 200000-399999 Decrease	
		Increase Normal Balance		Increase Normal Balance	
EXPENSES Account codes 400000-989999 Increase Normal Balance		EXPENSES Account codes 400000-989999 Increase Normal Balance		EXPENSES Account codes 400000-989999 Increase Normal Balance	
		Decrease		Decrease	