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.

ACCOUNT	DEBITS	CREDITS
ASSETS - Account codes 000000 – 099999	Increase	Decrease
LIABILTIES - Account codes 100000 - 199899	Decrease	Increase
NET ASSETS - Account codes 199900 – 199999	Decrease	Increase
REVENUE - Account codes 200000 – 399999	Decrease	Increase
EXPENSES - Account codes 400000 – 989999	Increase	Decrease
TRANSFERS IN – Account codes 995000 – 995999 or 990000 – 990999	Decrease	Increase
TRANSFER OUT – Account codes 997000 – 997999 or 992000 – 992000	Increase	Decrease

Finance & Procurement Help Desk: 303.837.2161
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Actual Journal Entry: Debit/Credit Convention

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

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