

# Exercises



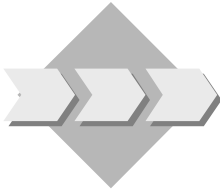
## Unit: Posting Periods Process

### Topic: Internal Reconciliations



At the conclusion of this exercise, you will be able to:

- Internally reconcile G/L and business partner accounts using the manual reconciliation type
- Undo and correct internal reconciliations



Many accounts are used during the end-to-end process of a business transaction. If you have not completed a business transaction, these accounts contain open items. In some cases, the accounts can still contain open items even though you have completed the transaction. In this case, you have to reconcile the account.

#### 1-1 Questions

**1-1-1 What is the difference between system reconciliation and user reconciliation?**

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**1-1-2 When does the system perform an automatic partial reconciliation?**

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**1-2 Internally reconcile a business partner.**

A customer pays you on account according to an agreement you have. You post the invoice a month later when the actual deal happens.

Create a new customer record. Issue an incoming payment for this customer from a month ago and an invoice from today.

Ensure that the payment terms defined for this customer are **Cash Basic**.

**1-2-1 Use the manual reconciliation type.**

Reconcile the two items on the business partner account using the manual reconciliation type.

**1-2-2 Reconcile transactions of more than one business partner.**

This specific business partner is a customer as well as a vendor and therefore has two business partner master data records.

Create a vendor master record with the same name and a different code.

Create an A/R Invoice for the customer and an A/P Invoice for the vendor on the same total amount.

Reconcile the transactions created against both business partner master data records.

**1-3 Cancel the reconciliations.**

Cancel the first reconciliations using the Manage Previous Reconciliations function.