



Question:

Once a payment has been posted, you sometimes need to "cancel" it. This can be done by simply right-clicking the outgoing or incoming payment document and choosing "Cancel". That process creates a new entry to reverse the payment posting.

Can the original payment and the reversal entry be auto-reconciled?

Answer:

The answer is no, when you manually cancel a payment, it is not auto reconciled. The reason is that the cancellation is not always something that should auto reconcile.

Sometimes you make a mistake and need to just cancel the payment, this might make sense for an auto-reconcile. But other times, you might be canceling a payment because it was a cancelled check or for some other legitimate reason.

In these scenarios, you would want to have both transactions in the Bank Rec and reconcile each one individually.

Version 4.5.1.0