

Exercise 3 - Journal Entries

Cost Object Missing

When performing Task 4 (Enter Journal Entry Transactions into the General Ledger) and the use of transaction FB50 you may find that one or more General Ledger accounts require the entry of a Cost Center (CO) value. This is an additional financial control

Here is a screen shot of the error you may see:

Sta..	G/L acct	Short Text	D/C	Amount in doc.cur...
	740000		Debit	480.00
	200600		Credit	480

! Account 740000 requires an assignment to a CO object



To enter the Cost center, scroll to the right in the line item portion of the screen and you'll see the Cost Center column:

Sta..	G/L acct	Short Text	D/C	Amount in doc.cur.e	Text	Lo..	Co..	Tradi..	Bus..	Par..	Cost center	Order	Fi..	Sale
	740000		Debit	480.00			US46							
	200600		Credit	480			US46							
							US46							

You can select any valid Cost center for your company code. I recommend value NAAD10XX (XX is your assigned code based on your user ID). **Note:** I found this by using the select screen (company US46) that appeared from the pull down icon on the field.

Cost Ctr	COAr	CoCd	CCtC	Person Responsible	User Resp.	Short text
NAAD1046	NA46	US46	W	NA Admin Mgr		ADMIN COSTS

The valid value should allow you to post your journal entry.

Sta.	G/L acct	Short Text	D/C	Amount in doc.cur.	Text	Lo...	Co...	Tradi...	Bus...	Par...	Cost center
✓	740000	Supplies Ex...	Debit ▾	480.00			US46		BI46		NAAD1046
✓	200600	Inv-OP	Credit ▾	480.00			US46				

Note: the control that required entry of a cost center supports additional cost responsibility and reporting within the ERP system. It is another defined method of analyzing the general ledger costs with an additional dimension. In this case it links the supplies cost expense to a cost center (typically an administrative department or responsible person) for analysis and in some cases approval.