



User Manual (English)

The following are the various modules and domains offered by ERP+ from Technocom, covering a wide range of businesses. You can be a small distributor, a manufacturer, running an educational institute, or a healthcare organization. There is something for everyone.

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Technocom Co. W.L.L. - Kingdom of Bahrain

Module: **Accounts**

Module: Accounts

Whether you have an accountant in your internal team OR you do it yourself OR you have chosen to outsource it, the financial accounting process is almost always at the center any business management system (aka an ERP system).

In ERP+, your accounting operations consists of 3 main transactions:

- **Sales Invoice:** The bills that you raise to your Customers for the products or services you provide.
- **Purchase Invoice:** Bills that your Suppliers give you for their products or services.
- **Journal Entries:** For accounting entries, like payments, credit and other types.

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1.1 Topic: Setup and Opening

1. Introduction
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1. Introduction: Accounting Entries

The concept of accounting is explained with an example given below: We will take a "Tea Stall" as a company and see how to book accounting entries for the business.

- Mama (The Tea-stall owner) invests Rs 25000 to start the business.

Analysis: Mama invested 25000 in company, hoping to get some profit. In other words, company is liable to pay 25000 to Mama in the future. So, account "Mama" is a liability account and it is credited. Company's cash balance will be increased due to the investment, "Cash" is an asset to the company and it will be debited.

- The company needs equipment (Stove, teapot, cups etc.) and raw materials (tea, sugar, milk etc.) immediately. He decides to buy from the nearest general store "Super Bazaar" who is a friend so that he gets some credit. Equipment cost him 2800 and raw materials worth of 2200. He pays 2000 out of total cost 5000.

Analysis: Equipment are "Fixed Assets" (because they have a long life) of the company and raw materials "Current Assets" (since they are used for day-to-day business), of the company. So, "Equipment" and "Stock in Hand" accounts have been debited to increase the value. He pays 2000, so "Cash" account will be reduced by that amount, hence credited and he is liable to pay 3000 to "Super Bazaar" later, so Super Bazaar will be credited by 3000.

- Mama (who takes care of all entries) decides to book sales at the end of the everyday, so that he can analyze daily sales. At the end of the very first day, the tea stall sells 325 cups of tea, which gives net sales of Rs. 1575. The owner happily books his first day sales.

Analysis: Income has been booked in "Sales of Tea" account which has been credited to increase the value and the same amount will be debited to "Cash" account. Let's say, to make 325 cups of tea, it costs Rs. 800, so "Stock in Hand" will be reduced (Cr) by 800 and expense will be booked in "Cost of goods sold" account by same amount.

At the end of the month, the company paid the rent amount of stall (5000) and salary of one employee (8000), who joined from the very first day.

Booking Profit

As month progress, company purchased more raw materials for the business. After a month he books profit to balance the "Balance Sheet" and "Profit and Loss Statements" statements. Profit belongs to Mama and not the company hence it's a liability for the company (it has to pay it to Mama). When the Balance Sheet is not balanced i.e. Debit is not equal to Credit, the profit has not yet been booked. To book profit, the following entry has to be made:

Explanation: Company's net sales and expenses are 40000 and 20000 respectively. So, company made a profit of 20000. To make the profit booking entry, "Profit or Loss" account has been

debited and "Capital Account" has been credited. Company's net cash balance is 44000 and there are some raw materials available worth 1000 rupees.

2. Chart of Accounts

The Chart of Accounts forms the blueprint of your organization. The overall structure of your Chart of Accounts is based on a system of double entry accounting that has become a standard all over the world to quantify how a company is doing financially.

The Chart of Accounts helps you to answer:

- What is your organization worth?
- How much debt have you taken?
- How much profit are you making (and hence paying tax)?
- How much are you selling?
- What is your expense break-up?

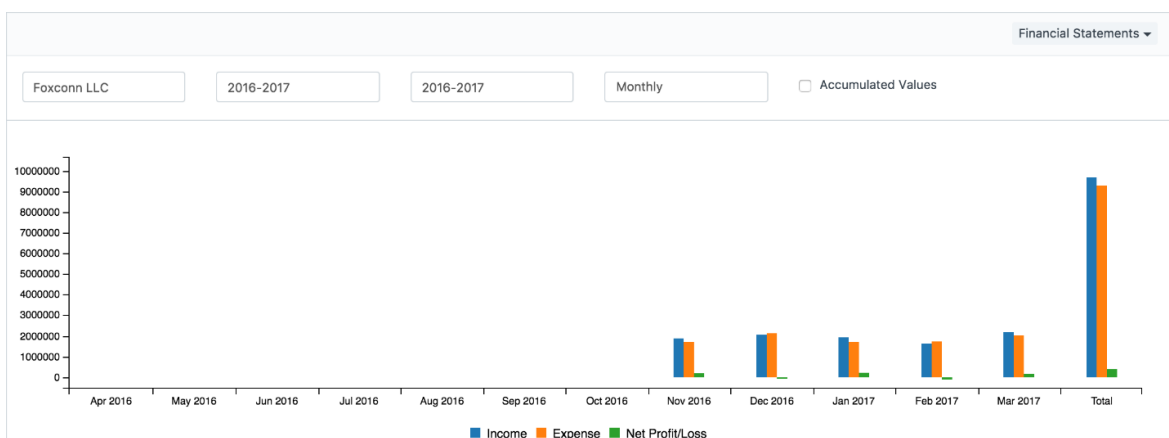
You may note that as a business manager, it is very valuable to see how well your business is doing.

Tip: If you can't read a Balance Sheet (It took me a long time to figure this out) it's a good opportunity to start learning about this. It will be worth the effort. You can also take the help of your accountant to setup your Chart of Accounts.

Financial statements for your company are easily viewable in ERP+. You can view financial statements such as Balance Sheet, Profit and Loss statement and Cash flow statement.

An Example of various financial statement are given below:

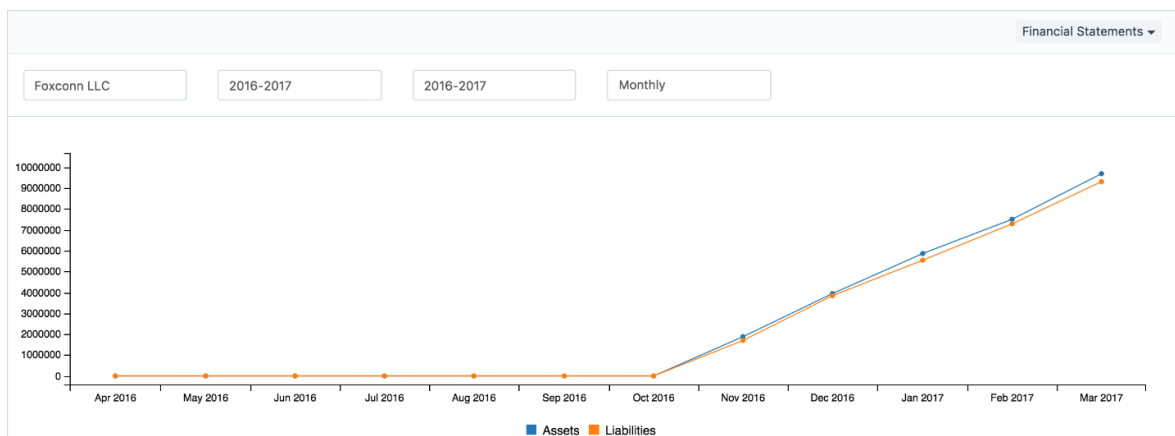
Cash Flow Report



Profit and Loss Report



Balance Sheet Report



To edit your Chart of Accounts in ERP+ go to: Accounts > Setup > Chart of Accounts

Chart of Accounts is a tree view of the names of the Accounts (Ledgers and Groups) that a Company requires to manage its books of accounts. ERP+ sets up a simple chart of accounts for each Company you create, but you have to modify it according to your needs and legal requirements. For each company, Chart of Accounts signifies the way to classify the accounting entries, mostly based on statutory (tax, compliance to government regulations) requirements.

Let us understand the main groups of the Chart of Accounts.

Refresh New

Wind Power LLC

Accounts	
Application of Funds (Assets) - WP	\$ 7,118,637.25 Cr
Source of Funds (Liabilities) - WP	\$ 800,402.99 Cr
Equity - WP	\$ 100.00 Cr
Expenses - WP	\$ 5,309,877.35 Cr
Income - WP	\$ 983,940.31 Cr

Quick Help

- To add child nodes, explore tree and click on the node under which you want to add more nodes.
- Accounting Entries can be made against leaf nodes. Entries against Groups are not allowed.
- Please do NOT create Accounts for Customers and Suppliers. They are created directly from the Customer / Supplier masters.
- To create a Bank Account:** Go to the appropriate group (usually Application of Funds > Current Assets > Bank Accounts and create a new Account (by clicking on Add Child) of type "Bank"
- To create a Tax Account:** Go to the appropriate group (usually Source of Funds > Current Liabilities > Taxes and Duties and create a new Account (by clicking on Add Child) of type "Tax" and do mention the Tax rate.

Please setup your chart of accounts before you start Accounting Entries

Balance Sheet Accounts

The Balance Sheet has Application of Funds (/assets) and Sources of Funds (Liabilities) that signify the net-worth of your company at any given time. When you begin or end a financial period, all the Assets are equal to the Liabilities.

Accounting: If you are new to accounting, you might be wondering, how can Assets be equal to Liabilities? That would mean the company has nothing of its own. That's right. All the "investment" made in the company to buy assets (like land, furniture, machines) is made by the owners and is a liability to the company. If the company would want to shut down, it would need to sell all the assets and pay back all the liabilities (including profits) to the owners, leaving itself with nothing.

All the accounts under this represent an asset owned by the company like "Bank Account", "Land and Property", "Furniture" or a liability (funds that the company owes to others) like "Owners funds", "Debt" etc.

Two special accounts to note here are Accounts Receivable (money you have to collect from your customers) and Accounts Payable (money you have to pay to your suppliers) under Assets and Liabilities respectively.

Profit and Loss Accounts

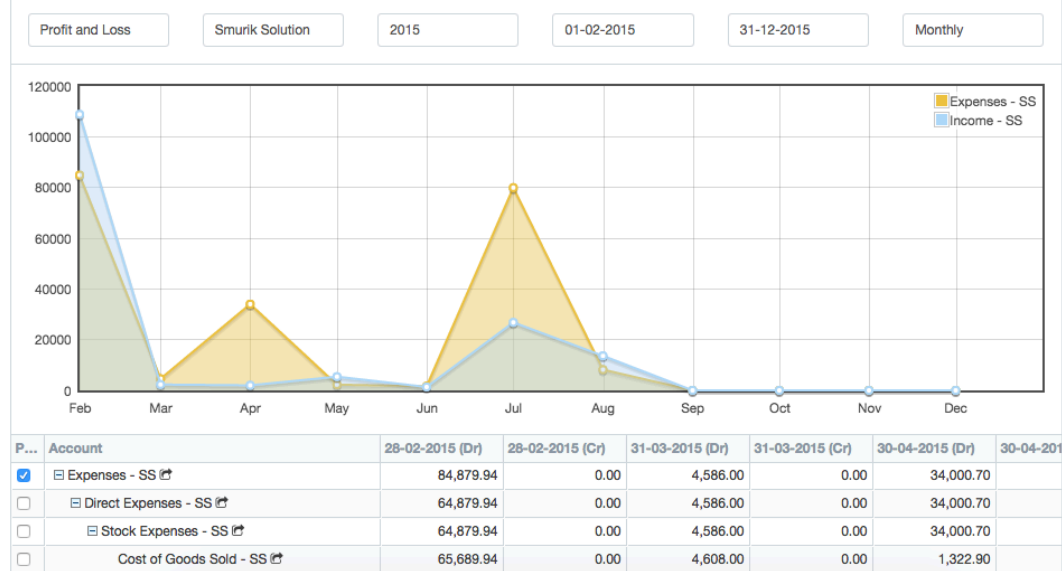
Profit and Loss is the group of Income and Expense accounts that represent your accounting transactions over a period.

Unlike Balance sheet accounts, Profit and Loss accounts (or PL accounts) do not represent net worth (/assets), but rather represent the amount of money spent and collected in servicing customers during the period. Hence at the beginning and end of your Fiscal Year, they become zero.

In ERP+ it is easy to create a Profit and Loss analysis chart. An example of a Profit and Loss analysis chart is given below:

Financial Analytics

Menu Refresh



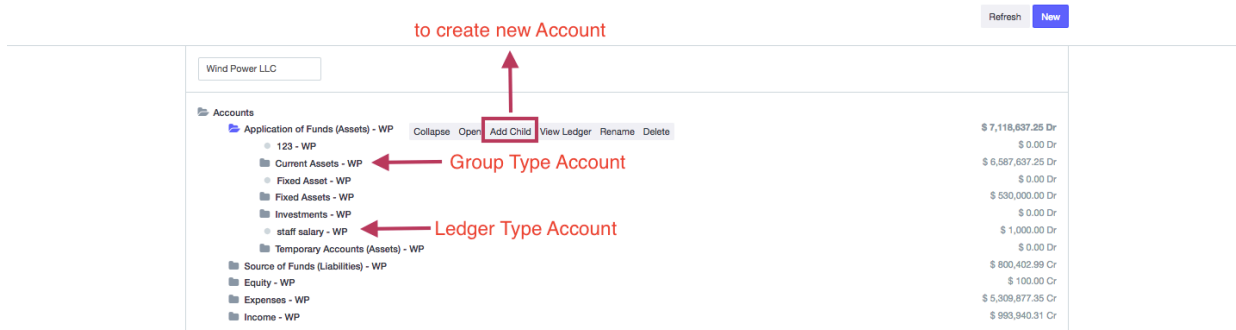
(On the first day of the year you have not made any profit or loss, but you still have assets, hence balance sheet accounts never become zero at the beginning or end of a period)

Groups and Ledgers

There are two main kinds of Accounts in ERP+ - Group and Ledger. Groups can have sub-groups and ledgers within them, whereas ledgers are the leaf nodes of your chart and cannot be further classified.

Accounting Transactions can only be made against Ledger Accounts (not Groups)

Info: The term "Ledger" means a page in an accounting book where entries are made. There is usually one ledger for each account (like a Customer or a Supplier).
 Note: An Account "Ledger" is also sometimes called as Account "Head".



Account Number

A standard chart of accounts is organized according to a numerical system. Each major category will begin with a certain number, and then the sub-categories within that major category will all begin with the same number. For example, if assets are classified by numbers

starting with the digit 1000, then cash accounts might be labeled 1100, bank accounts might be labeled 1200, accounts receivable might be labeled 1300, and so on. A gap between account numbers is generally maintained for adding accounts in the future.

You can assign a number while creating an account from Chart of Accounts page. You can also edit a number from account record, by clicking "Update Account Number" button. On updating account number, system renames the account name automatically to embed the number in the account name.

Other Account Types

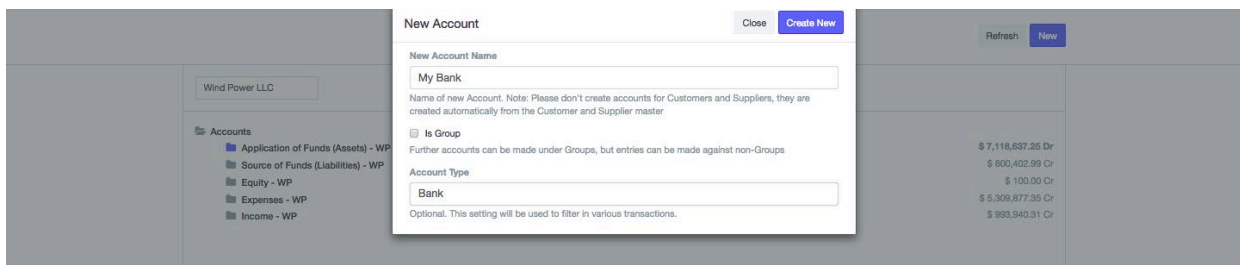
In ERP+, you can also specify more information when you create a new Account, this is there to help you select that particular account in a scenario like Bank Account or a Tax Account and has no effect on the Chart itself.

Explanation of account types:

- **Bank:** The account group under which bank account will be created.
- **Cash:** The account group under which cash account will be created.
- **Cost of Goods Sold:** The account to book the accumulated total of all costs used to manufacture / purchase a product or service, sold by a company.
- **Depreciation:** The expense account to book the depreciation of the fixed assets.
- **Expenses Included in Valuation:** The account to book the expenses (apart from direct material costs) included in landed cost of an item/product, used in Perpetual Inventory.
- **Fixed Asset:** The account to maintain the costs of fixed assets.
- **Payable:** The account which represents the amount owed by a company to its creditors.
- **Receivable:** The account which represents the amount owed to a company by its debtors.
- **Stock:** The account group under which the warehouse account will be created.
- **Stock Adjustment:** An expense account to book any adjustment entry of stock/inventory. Generally, it comes at the same level of Cost of Goods Sold.
- **Stock Received but Not Billed:** A temporary liability account which holds the value of stock received but not billed yet and used in Perpetual Inventory.

Creating / Editing Accounts

To create new Accounts, explore your Chart of Accounts and click on an Account group under which you want to create the new Account. On the right side, you will see an option to "Open" or "Add Child" a new Account.



Option to create will only appear if you click on a Group (folder) type Account. There you need to enter account name, account number and some more optional details.

ERP+ creates a standard structure for you when the Company is created but it is up to you to modify or add or remove accounts.

Typically, you might want to create Accounts for

- Travel, salaries, telephone, etc. under Expenses.
- Value Added Tax (VAT), Sales Tax, etc. under Current Liabilities.
- Product Sales, Service Sales, etc. under Income.
- Building, machinery, furniture, etc. under Fixed Assets.

3. Updating Opening Balance in Accounts

If you are a new company you can start using ERP+ accounting module by going to chart of accounts. However, if you are migrating from a legacy accounting system like Tally or a Fox Pro based software, we recommend that you start using accounting in a new financial year, but you could start midway too. To setup your accounts, you will need the following for the “day” you start using accounting in ERP+:

- Opening capital accounts - like your shareholder’s (or owner’) capital, loans, bank balances on that day.
- List of outstanding sales and purchase invoices (Payables and Receivables).

If you were using another accounting software before, firstly you should close financial statements in that software. The closing balance of the accounts should be updated as an opening balance in the ERP+. Before starting to update opening balance, ensure that your Chart of Accounts has all the Accounts required.

Opening entry is only for Balance Sheet accounts and not for the Accounts in the Profit and Loss statement.

- For all assets (excluding Accounts Receivables): This entry will contain all your assets except the amounts you are expecting from your Customers against outstanding Sales Invoices. You will have to update your receivables by making an individual entry for each Invoice (this is because, the system will help you track the invoices which are yet to be paid). You can credit the sum of all these debits against the **Temporary Opening** account.
- For all liabilities: Similarly, you need to pass a Journal Entry for your Opening Liabilities (except for the bills you have to pay) against **Temporary Opening** account.

Opening Entry

Step 1: New Journal Entry

To open new Journal Entry, go to: Explore > Accounts > Journal Entry

Step 2: Entry Type

If Entry Type is selected as Opening Entry, all the Balance Sheet Accounts will be auto-fetched in the Journal Entry.

The screenshot shows the 'New Journal Entry' form with the following fields:

- Voucher Type:** A dropdown menu with 'Opening Entry' selected. This field is highlighted with a red border.
- Posting Date:** A text input field containing '05-15-2015'.
- Series:** A text input field containing 'JV-'.

At the top left of the form, it says 'New Journal Entry 1' followed by a yellow dot and 'Not Saved'. At the top right, there is a blue 'Save' button.

Step 3: Posting Date

Select Posting Date on which Accounts Opening Balance will be updated.

Step 4: Enter Debit/Credit Value

For each Account, enter opening value in the Debit or Credit column. As per the double entry valuation system, Total Debit value in an entry must be equal to Total Credit value.

Accounts Opening Entry • Draft JV-00005 Menu

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH
 +

♥ 0

You edited this
a few seconds ago

You created this
a few seconds ago

Entry Type

Posting Date

Company

	Account	Party	Debit	Credit	
1	Furniture and Fixture - RG	Assets	₹ 2,000.00	₹ 0.00	▼
2	Cash - RG		₹ 500.00	₹ 0.00	▼
3	Rio Bank - RG		₹ 800.00	₹ 0.00	▼
4	Opening Balance Equity - ...	Liabilities	₹ 0.00	₹ 1,200.00	▼
5	Retained Earnings - RG		₹ 0.00	₹ 1,300.00	▼
6	Secured Loans - RG		₹ 0.00	₹ 800.00	▼

Step 5: Is Opening

Set field Is Opening as Yes.

Opening Balance in the Bank A/Cs • Not Saved JV-00004 Menu

PRINTING SETTINGS ▼

MORE INFORMATION ▲

Is Opening

Step 6: Save and Submit

After enter opening balance for each account, Save and Submit Journal Entry. To check if Opening Balance for an account is updated correctly, you can check Trial Balance report.

Selecting Accounts Manually

If your Balance Sheet has many Accounts, then updating Account Opening balance from single Journal Entry can lead to performance issues. In such a scenario, you can multiple Journal Entries to update opening balance in all the Accounts.

If you are updating account opening balance in few accounts at a time, you can use **Temporary Opening** account for balancing purpose. In the standard chart of accounts, a Temporary Opening Account is auto-created under Assets.

Chart Of Accounts

Menu New

Rio Solutions	
Accounts	
Application of Funds (Assets) - RG	₹ 3,93,988.25 Dr
Current Assets - RG	₹ 3,90,988.25 Dr
Fixed Assets - RG	₹ 3,000.00 Dr
Investments - RG	₹ 0.00 Dr
Temporary Accounts - RG	₹ 0.00 Dr
Temporary Opening - RG	₹ 35,000.00 Cr
Edit Rename Delete	
Source of Funds (Liabilities) - RG	₹ 74,520.00 Cr

In the Journal Entry, manually select an Account for which opening balance is to be updated. For each Account, enter opening balance value in the Debit or Credit column, based on its Account Type (Asset or Liability).

For example, if you want to update balance in bank accounts, create Journal Entry as following.

Opening Balance in the Bank A/Cs ● Draft

JV-00004 Submit

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH
+

♥ 0

You edited this a few seconds ago

Entry Type:

Posting Date:

Company:

	Account	Party	Debit	Credit	
1	Standard Bank - RG		₹ 10,000.00	₹ 0.00	▼
2	Corporate Credit Bank - RG		₹ 20,000.00	₹ 0.00	▼
3	Rio Bank - RG		₹ 5,000.00	₹ 0.00	▼
4	Temporary Opening - RG	Party	0.00	35,000.00	▼

Add multiple rows
Add new row

Once all your invoices are entered, your **Temporary Opening** account will have a balance of zero!

Trial Balance

After completing the accounting entries, the trial balance report will look like the one given below:

Trial Balance Menu ▾ Refresh

Rio Solutions 2016 01-04-2016 31-12-2016 Period Closing Entry Show zero values

Sr No	Account	Opening (Dr)	Opening (Cr)	Debit	Credit	Closing (Dr)
1	Application of Funds (Assets)	₹ 3,000.00	₹ 0.00	₹ 5,67,829.25	₹ 1,76,841.00	₹ 3,93,988.25
2	Temporary Accounts	₹ 0.00	₹ 35,000.00	₹ 0.00	₹ 0.00	₹
3	Temporary Opening	₹ 0.00	₹ 35,000.00	₹ 0.00	₹ 0.00	₹
4	Current Assets	₹ 35,000.00	₹ 0.00	₹ 5,67,829.25	₹ 1,76,841.00	₹ 4,25,988.25
5	Stock Assets	₹ 0.00	₹ 0.00	₹ 1,05,560.00	₹ 51,540.00	₹ 54,020.00
9	Bank Accounts	₹ 35,000.00	₹ 0.00	₹ 40,300.00	₹ 5,000.00	₹ 70,300.00
13	Accounts Receivable	₹ 0.00	₹ 0.00	₹ 2,41,969.25	₹ 1,20,001.00	₹ 1,21,968.25

Stock Opening

To track stock balance in the Chart of Account, an Account is created for each Warehouse.

Chart of Accounts > Assets > Current Asset > Stock Assets > (Warehouse Account)

Chart Of Accounts Menu ▾ New

Rio Solutions

Accounts	Balance
Application of Funds (Assets) - RG	₹ 3,93,988.25 Dr
Current Assets - RG	₹ 3,90,988.25 Dr
Accounts Receivable - RG	₹ 1,21,968.25 Dr
Bank Accounts - RG	₹ 35,300.00 Dr
Cash In Hand - RG	₹ 1,79,700.00 Dr
Loans and Advances (Assets) - RG	₹ 0.00 Dr
Securities and Deposits - RG	₹ 0.00 Dr
Stock Assets - RG	₹ 54,020.00 Dr
All Warehouses - RG	₹ 54,020.00 Dr
Finished Goods - RG	₹ 0.00 Dr
Stores - RG	₹ 54,020.00 Dr
Sub contractor warehouse - RG	₹ 0.00 Dr
Work In Progress - RG	₹ 0.00 Dr
Tax Assets - RG	₹ 0.00 Dr

To update stock opening balance, create Stock Reconciliation entry. Based on the valuation of items' update in the Warehouse, balance will be updated in the Warehouse account.

Fixed Asset Opening

Opening balance for the fixed asset account should be updated via Journal Entry. Assets which are not fully depreciated should be added in the Asset master. For adding Assets in your possession, ensure to check **Is Existing Asset** field.

Outstanding Payables and Receivables

After opening Journal Entries are made, you will need to enter the Sales Invoice and Purchase Invoice that is yet to be paid.

Since you have already booked the income or expense on these invoices in the previous period, select **Temporary Opening** in the “Income” and “Expense” accounts.

Note: Make sure to set each invoice as “Is Opening”!

If you don't care what items are in that invoice, just make a dummy item entry in the Invoice. Item code in the Invoice is not necessary, so it should not be such a problem.

You can also do this quickly using the **Opening Invoice Creation Tool**

To use this tool, just type "Opening Invoice" in the search bar and select the **Opening Invoice Creation Tool**

Here, select the company and type of invoice (sales or purchase) and add a line item for each invoice you want to create.

Opening Invoice Creation Tool

🖨️ Make Invoice

Company

Shree Sai Dental

Invoice Type

Sales

INVOICES

	Party	Posting Date	Due Date	Item Name	Outstanding Amou...	
<input type="checkbox"/>	1 Apple	15-11-2017	15-11-2017	iPad	₹ 20,000.00	▼
<input type="checkbox"/>	2 SCM Focus	15-11-2017	15-11-2017	Book	1,500.00	▼

Add Row
Download
Upload

4. Cost Center

Your Chart of Accounts is mainly designed to provide reports to the government and tax authorities. Most businesses have multiple activities like different product lines, market segments, areas of business, etc. that share some common overheads. They should ideally have their own structure to report, whether they are profitable or not. For this purpose, there is an alternate structure, called the Chart of Cost Centers.

Cost Center

You can create a tree of Cost Centers to represent your business better. Each Income / Expense entry is also tagged against a Cost Center. If you allow cost center in entry of balance sheet account is checked under Account Settings, system will allow user to tag entry in Balance Sheet Account against a Cost Center.

For example, if you have two types of sales:

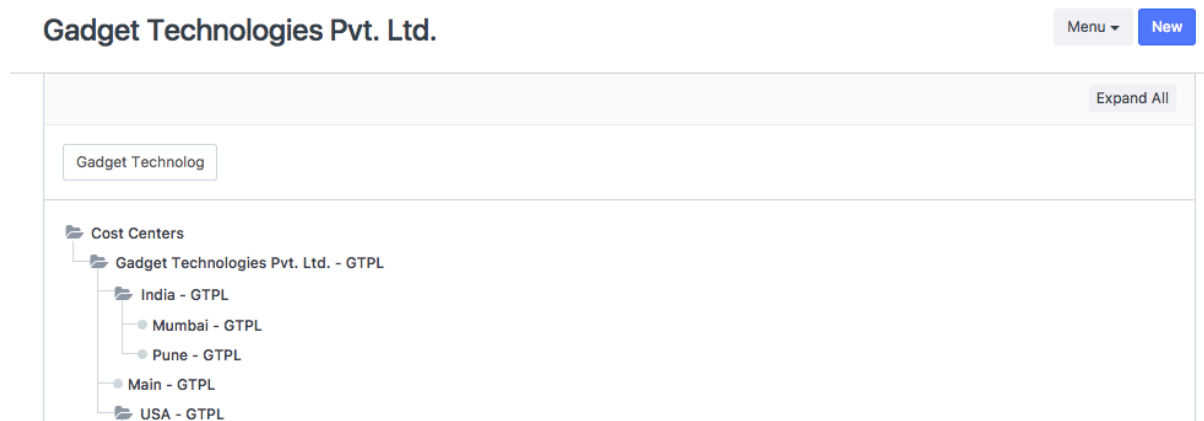
- Walk-in Sales
- Online Sales

You may not have shipping expenses for your walk-in customers, and no shop- rent for your online customers. If you want to get the profitability of each of these separately, you should create the two as Cost Centers and mark all sales as either "Walk-in" or "Online". Mark your all your purchases in the same way.

Thus, when you do your analysis you get a better understanding as to which side of your business is doing better. Since ERP+ has an option to add multiple Companies, you can create Cost Centers for each Company and manage it separately.

Chart of Cost Centers

To setup your Chart of Cost Centers go to: Accounts > Setup > Chart of Cost Centers



5. Fiscal Year

A fiscal year is also known as a financial year or a budget year. It is used for calculating financial statements in businesses and other organizations. The fiscal year may or may not be the same as a calendar year. For tax purposes, companies can choose to be calendar-year taxpayers or fiscal-year taxpayers. In many jurisdictions, regulatory laws regarding accounting and taxation require such reports once per twelve months. However, it is not mandatory that the period should be a calendar year (that is, 1 January to 31 December).

A fiscal year usually starts at the beginning of a quarter, such as April 1, July 1 or October 1. However, most companies' fiscal year also coincides with the calendar year, which starts January 1. For the most part, it is simpler and easier that way. For some organizations, there are advantages in starting the fiscal year at a different time. For example, businesses that are seasonal might start their fiscal year on July 1 or October 1. A business that has most of its income in the fall and most of its expenses in the spring might also choose to start its fiscal year on October 1. That way, they know what their income will be for that year, and can adjust their expenses to maintain their desired profit margins.

To set the Fiscal Year as default, click on the 'Default' button.

In case you have multiple companies sharing the same Fiscal Year, you can add it into the grid as shown below.

Set Default Year → **Default**

To set this Fiscal Year as Default, click on 'Set as Default'

Disabled

Year Start Date
01-04-2017

Year End Date
31-03-2018

Add Additional Companies, if any

	Company	
1	XYZ Corp	→ ▼

Add new row

6. Finance Book

A Finance Book is a book against which all the accounting entries are booked. You can have multiple finance books, for example one book for tax authorities and another for stockholders.

This is useful if you have to report depreciation and other values in different ways based on regulatory requirements. You can also use this to post alternate balance sheets for your internal reporting.

In ERP+, Finance Book is not a mandatory setup. But if you choose to create multiple finance books, then you can make entries against a specific finance book by selecting that book in Journal Entry. If a Finance Book field is blank in Journal Entry that means the entry will be available in all finance books.

Many a times, for fixed asset depreciation, company use different depreciation method (Straight Line / Written Down Value / Double Declining Balance) for different finance book. In ERP+, you can setup different depreciation schedule for each finance book and auto depreciations will booked against that finance book only.

New Journal Entry 1 ● Not Saved Save

Quick Entry

<p>Entry Type Depreciation Entry</p> <p>Series JV-</p>	<p>Posting Date 23-09-2018</p> <p>Company Gadget Technologies Pvt. Ltd.</p> <p>Finance Book Tax Book</p>
--	---

	Account	Party	Debit	Credit	
<input type="checkbox"/>	1 Depreciation - GTPL		₹ 1,000.00		▼
<input type="checkbox"/>	2 Accumulated Depreciation - GTPI	Party	Debit	1,000.00	▼

Add Multiple Add Row

7. Accounts Settings

Accounts Settings ● Not Saved Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS

SHARED WITH
+

♥

You edited this
3 days ago

You created this
a month ago

Accounts Frozen Upto

Accounting entry frozen up to this date, nobody can do / modify entry except role specified below.

Role Allowed to Set Frozen Accounts & Edit Frozen Entries

Users with this role are allowed to set frozen accounts and create / modify accounting entries against frozen accounts

PRINT SETTINGS

Show Inclusive Tax In Print Show Payment Schedule in Print

CURRENCY EXCHANGE SETTINGS

Allow Stale Exchange Rates

REPORT SETTINGS

Use Custom Cash Flow Format
Only select if you have setup Cash Flow Mapper documents

Credit Controller

Role that is allowed to submit transactions that exceed credit limits set.

Check Supplier Invoice Number Uniqueness

Make Payment via Journal Entry

Unlink Payment on Cancellation of Invoice

Book Asset Depreciation Entry Automatically

Allow Cost Center In Entry of Balance Sheet Account

- Accounts Frozen Up to: Freeze accounting transactions up to a specified date, nobody can make / modify entry except specified role.
- Role Allowed to Set Frozen Accounts & Edit Frozen Entries: Users with this role are allowed to set frozen accounts and create / modify accounting entries against frozen accounts.
- Credit Controller: Role that is allowed to submit transactions that exceed credit limits set.
- Make Payment via Journal Entry: If checked, from invoice, if user choose to make payment, this will open the journal entry instead of payment entry
- Allow Cost Center in Entry of Balance Sheet Account: If checked, system will allow user to tag entry in Balance Sheet Account against a Cost Center.
- Unlink Payment on Cancellation of Invoice: If checked, system will unlink the payment against the invoice. Otherwise, it will show the link error.
- Allow Stale Exchange Rate: This should be unchecked if you want ERP+ to check the age of records fetched from Currency Exchange in foreign currency transactions. If it is unchecked, the exchange rate field will be read-only in documents.
- Stale Days: The number of days to use when deciding if a Currency Exchange record is stale. E.g.: If Currency Exchange records are to be updated every day, the Stale Days should be set as 1.

1.2 Topic: Journals and Payments

1. Journal Entry
2. Payments
3. Payment Request
4. Payment Terms
5. Payment Entry
6. Advance Payment Entry
7. Reverse Journal Entry
8. Inter Company Journal Entry

1. Journal Entry

All types of accounting entries other than **Sales Invoice** and **Purchase Invoice** are made using the **Journal Entry**. A **Journal Entry** is a standard accounting transaction that affects multiple Accounts and the sum of debits is equal to the sum of credits.

To create a Journal Entry, go to: Accounts > Company and Accounts > Journal Entry > New

Century Pharma • Bank Entry JV-00013 🗑️ Menu ▾ Cancel

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH
+ 🗑️

♥️ 0

You edited this
a few seconds ago

You created this

Ledger

Entry Type	Bank Entry	Posting Date	06-10-2016	
		Company	Frappe Technologies	

	Account	Party	Debit	Credit	
1	Debtors - FT	Century Pharma	₹ 0.00	₹ 1,000.00	▾
2	HDFC - FT		₹ 1,000.00	₹ 0.00	▾

Reference Number	Total Debit
7657	₹ 1,000.00
Reference Date	Total Credit
06-10-2016	₹ 1,000.00

In a Journal Entry, you must select.

- Type of Voucher from the drop down.
- Add rows for the individual accounting entries. In each row, you must specify:
 - The Account that will be affected
 - The amount to Debit or Credit
 - The Cost Center (if it is an Income or Expense)
 - Against Voucher: Link it to a voucher or invoice if it affects the “outstanding” amount of that invoice.
 - Is Advance: Select “Yes” if you want to make it selectable in an Invoice. Other information in case it is a Bank Payment or a bill.

Difference

The “Difference” field is the difference between the Debit and Credit amounts. This should be zero if the Journal Entry is to be “Submitted”. If this number is not zero, you can click on “Make Difference Entry” to add a new row with the amount required to make the total as zero.

2. Common Entries

A look at some of the common accounting entries that can be done via Journal Voucher.

Expenses (non-accruing)

Many times, it may not be necessary to accrue an expense, but it can be directly booked against an expense Account on payment. For example, a travel allowance or a telephone bill. You can directly debit Telephone Expense (instead of your telephone company) and credit your Bank on payment.

- Debit: Expense Account (like Telephone expense)
- Credit: Bank or Cash Account

Bad Debts or Write Offs

If you are writing off an Invoice as a bad debt, you can create a Journal Voucher similar to a Payment, except instead of debiting your Bank, you can debit an Expense Account called Bad Debts.

- Debit: Bad Debts Written Off
- Credit: Customer

Note: There may be regulations in your country before you can write off bad debts.

Depreciation

Depreciation is when you write off certain value of your assets as an expense. For example, if you have a computer that you will use for say 5 years, you can distribute its expense over the period and pass a Journal Entry at the end of each year reducing its value by a certain percentage.

- Debit: Depreciation (Expense)
- Credit: Asset (the Account under which you had booked the asset to be depreciated)

Note: There may be regulations in your country that define by how much amount you can depreciate a class of Assets.

Credit Note

"Credit Note" is made for a Customer against a Sales Invoice when the company needs to adjust a payment for returned goods. When a Credit Note is made, the seller can either make a payment to the customer or adjust the amount in another invoice.

- Debit: Sales Return Account
- Credit: Customer Account

Debit Note

"Debit Note" is made for a Supplier against a Purchase Invoice or accepted as a credit note from supplier when a company returns goods. When a Debit Note is made, the company can either receive a payment from the supplier or adjust the amount in another invoice.

- Debit: Supplier Account
- Credit: Purchase Return Account

Excise Entry

When a Company buys good from a Supplier, company pays excise duty on these goods to Supplier. And when a company sells these goods to Customers, it receives excise duty. Company will deduct payable excise duty and deposit balance in Govt. account.

- When a Company buys goods with Excise duty:
 - Debit: Purchase Account
 - Debit: Excise Duty Account
 - Credit: Supplier Account
- When a Company sells goods with Excise duty:
 - Debit: Customer Account
 - Credit: Sales Account
 - Credit: Excise Duty Account

Payments

Payment can be made against following transactions.

1. Sales Invoice.
2. Purchase Invoice.
3. Sales Order (Advance Payment)
4. Purchase Order (Advance Payment)

In ERP+, there is two options through which user can capture the payment

1. Payment Entry (Default).
2. Journal Entry.

3. Payment Request

Payment Request is sent via Email and will contain a link to a Payment Gateway if setup. You can create payment request via Sales Order or Sales Invoice.

Create Payment Request via Sales Order

Saurabh ● To Deliver and Bill SO-00003 Menu Cancel

Material Request | Payment | **Make Payment Request** | Stop | Close | Delivery | Invoice

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH

You edited this a few seconds ago

You created this a few seconds ago

Customer: **Saurabh** Date: **29-12-2015**

Order Type: **Sales** Delivery Date: **31-12-2015**

Currency and Price List

Items	Qty	Rate	Amount
1 ● Pencil Finished Goods - B	1 Unit	\$ 1.00	\$ 1.00

Total (USD)
\$ 1.00

Create payment Request via Sales Invoice

Saurabh ● Overdue SINV-00002 Menu Cancel

Accounting Ledger | Credit Note | Delivery | Payment | **Make Payment Request**

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH

You edited this a few seconds ago

You created this a few seconds ago

Is POS Date: **29-12-2015**

Payment Due Date: **29-12-2015**

Currency and Price List

Update Stock

Items	Qty	Rate	Amount
1 Pencil Finished Goods - B	1 Unit	\$ 1.00	\$ 1.00

Total (USD)
\$ 1.00

Select appropriate Payment Gateway Account on Payment Request. Account head specified on payment gateway will considered to create journal entry.

Note: Invoice/Order currency and Payment Gateway Account currency should be same.

PR000003 ● Submitted 🖨️ ⭐ Menu Cancel

<p>Comments 0</p> <p>ASSIGNED TO</p> <p>Assign +</p> <p>ATTACHMENTS</p> <p>Attach File +</p> <p>TAGS</p> <p>Add a tag...</p>	<p>Payment Details</p> <div style="border: 1px solid red; padding: 5px;"> <p>Currency USD</p> <p>Amount \$ 1.00</p> <p style="color: red; font-size: small;">Sales Order / Sales Invoice Amount</p> </div>	<p style="color: red; font-size: small;">Payment Gateway Account Details</p> <div style="border: 1px solid red; padding: 5px;"> <p>Payment Gateway PayPal - USD</p> <p>Gateway PayPal</p> <p>Payment Account HDFC - B</p> </div>
---	---	---

Notify Customer

You can notify customer from Payment Request with print format. If customer contact email is mentioned, it will automatically fetch email. If not so you can set Email Address on Payment Request.

PR000004 ● Draft 🖨️ ⭐ Menu Submit

<p>You edited this a few seconds ago</p> <p>You created this a few seconds ago</p>	<p>Recipient and Message</p> <p>Print Format</p> <p>POS Invoice</p> <p>Email To</p> <p>saurabh@erpnext.com</p> <p>Subject</p> <p>Payment Request for SINV-00002</p> <p>Message</p> <p>B I I T Font Size 🖨️ 🔗 🔄 ☰ ☰ ☰ ☰ HR <></p> <p>Dear User,</p>
--	---

Request Mail

Payment Request for SO-00004 ▶ Inbox x 🖨️ 📧

saurabh6790@gmail.com 🔗 1:06 PM (1 hour ago) ☆ ↩️ ▼

to saurabh ▼

Dear User,

Thank You for being a part of Organization.

Please find enclosed the E Bill statement.

We don't want you to be spending time running around in order to pay for you Bill. After all, life is beautiful and the time you have in hand should be spent to enjoy it! So here are our little ways to help you get more time for life!

Pay your bill via,

http://localhost:8000/api/method/erpnext.accounts.doctype.payment_request.payment_request.generate_payemnt_request?name=PR000003

4. Payment Terms

You can save your business' payment terms on ERP+ and include it in all documents in the sales/purchase cycle and ERP+ will make all the proper general ledger entries accordingly.

The documents you can attach Payment Terms to are: - Sales Invoice - Purchase Invoice - Sales Order - Purchase Order - Quotation

Note that the introduction of Payment Terms removes "Credit Days" and "Credit Days Based On" fields in Customer/Supplier master. Payment Term contains the same information and makes it more flexible to use.

Navigate to the Payment Term list page and click "New". Accounts > Payment Term > New Payment Term

Payment Term has the following fields:

Payment Term Name: (optional) The name for this Payment Term.

Due Date Based On: The basis by which the due date for the Payment Term is to be calculated. There are three options: - Day(s) after invoice date: Due date should be calculated in days with reference to the posting date of the invoice - Day(s) after the end of the invoice month: Due date should be calculated in days with reference to the last day of the month in which the invoice was created - Month(s) after the end of the invoice month: Due date should be calculated in months with reference to the last day of the month in which the invoice was created

Invoice Portion: (optional) The portion of the total invoice amount for which this Payment Term should be applied. Value given will be regarded as percentage i.e. 100 = 100%

Credit Days: (optional) The number of days or month credit is allowed depending on the option chosen in the Due Date Based On field. 0 means no credit allowed.

Description: (optional) A brief description of the Payment Term.

Payment Terms in Converted Documents

When converting or copying documents in the sales/purchase cycle, the attached Payment Term(s) will not be copied. The reason for this is because the copied information might no longer be true. For example, a Quotation is created for a service costing \$1000 on January 1 with payment term of "N 30" (Net payable within 30 days) and then sent to a customer. On the quotation, the due date on the invoice will be January 30. Let's say the customer agrees to the quotation of January 20 and you decide to make an invoice from the Quotation. If the Payment Terms from the Quotation is copied, the due date on the invoice will still wrongly read January 30. This issue also applies for recurring documents.

This does not mean you have manually set Payment Terms for every document. If you want the Payment Terms to be copiable, make use of Payment Terms Template.

Payment Terms Template

Payment Terms Template tells ERP+ how to populate the table in the Payment Terms Schedule section of the sales/purchase document.

You should use it if you have a set of standard Payment Terms or if you want the Payment Term(s) on a sales/purchase document to be copiable.

To create a new Payment Terms Template, navigate to the Payment Term Template creation form: Accounts > Payment Terms Template > New Payment Terms Template

Payment Term: (optional) The name for this Payment Term.

Due Date Based On: The basis by which the due date for the Payment Term is to be calculated. There are three options: - Day(s) after invoice date: Due date should be calculated in days with reference to the posting date of the invoice - Day(s) after the end of the invoice month: Due date should be calculated in days with reference to the last day of the month in which the invoice was created - Month(s) after the end of the invoice month: Due date should be calculated in months with reference to the last day of the month in which the invoice was created

Invoice Portion: (optional) The portion of the total invoice amount for which this Payment Term should be applied. Value given will be regarded as percentage i.e 100 = 100%

Credit Days: (optional) The number of days or month credit is allowed depending on the option chosen in the Due Date Based On field. 0 means no credit allowed.

Description: (optional) A brief description of the Payment Term.

Add as many rows as needed but make sure that the sum of the values in the Invoice Portion fields in all populated rows equals 100.

How to Add Payment Terms to Documents

You can add Payments Terms in the "Payment Terms Schedule" section of the Document. Each row in the table represents a portion of the document's grand total. The table collects the following information:

Payment Term: (optional) The name of the Payment Term document you require. If this is added, the data from the selected Payment Term will be used to populate the remaining columns in the row.

Description: (optional) Description of the Payment Term.

Due Date: (optional) The due date for the portion of the invoice. Set this value only if you did not specify anything in the Payment Term column.

Invoice Portion: The percentage portion of the document represented in each row.

Payment Amount: The amount due from the portion of the invoice represented by each row.

5. Payment Entry

Payment Entry can be made against following transactions.

1. Sales Invoice.

2. Purchase Invoice.
3. Sales Order (Advance Payment)
4. Purchase Order (Advance Payment)
5. Expense Claim

Step 1: Make Payment

On submitting a document against which Payment Entry can be made, you will find Make Payment button.

The screenshot shows the ERP+ interface for a document titled "Century Pharma" with a status of "Overdue". The document ID is "SINV-00012". On the left sidebar, there are sections for "Comments" (0), "ASSIGNED TO" (Assign +), "ATTACHMENTS" (Attach File +), "TAGS" (Add a tag...), and "SHARED WITH". The main content area features a process flow diagram with steps: Quotation, Sales Order, Delivery Note, and Sales Invoice. The "Sales Invoice" step is currently selected. Below the flow, the document details are displayed: Customer: Century Pharma, Date: 21-07-2016, Is POS: checked, Payment Due Date: 21-07-2016, and Company: (blank). A "Make" button is visible in the top right corner, which has opened a dropdown menu with the following options: Credit Note, Delivery, Payment (highlighted), and Payment Request.

Step 2: Mode of Payment

In the Payment Entry, select Mode of Payment (e.g.: Bank, Cash, Wire Transfer). In the Mode of Payment master, default Account can be set. This default payment Account will fetch into Payment Entry.

This screenshot shows the same ERP+ interface as the previous one, but the process flow diagram now includes a fifth step, "Payment Entry", which is currently selected. The document details below the flow are: Customer: Century Pharma, Date: 21-07-2016, Is POS: checked, Payment Due Date: 21-07-2016, and Company: Rio Solutions. The "Make" button is still present in the top right corner.

Step 3: Payment Amount

Enter actual payment amount received from the Customer or paid to the Supplier or Employee.

Century Pharma ● Not Saved PE-00009 Menu Save

♥ 0

You edited this a few seconds ago

You created this a few seconds ago

AMOUNT

Paid Amount (INR)

30,000.00

Actual payment amount

REFERENCE ^

	Type	Name	Outstanding (INR)	
1	Sales Invoice	SINV-00012	₹ 20,000.00	▼

Step 4: Allocate Amount

If creating Payment Entry for the Customer, Payment Amount will be allocated against Sales Invoice.

Century Pharma ● Draft PE-00009 Menu Submit

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

Add a tag...

Submit this document to confirm

TYPE OF PAYMENT

Payment Type

Receive

Posting Date

22-07-2016

Party Type

Customer

Company

Rio Solutions

Party

Century Pharma

Mode of Payment

Cash

On the same lines, when creating Payment Entry for a Supplier, Payment Amount will be allocated against Purchase Invoice.

You Entry can be created directly from Account > Payment Entry > New. In the new entry, on selection of the Party (Customer/Supplier), all the outstanding Invoices and open Orders will be fetched for party. The Payment Amount will be auto-allocated, preferably against invoice.

Step 5: Deductions

When making payment entry, there could be some difference in the actual payment amount and the invoice outstanding. This difference could be due to rounding error, or change in the currency exchange rate. You can set an Account here where this difference amount will be booked.

Century Pharma ● Overdue SINV-00016 Menu

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH

View

Customer Century Pharma	Date 22-07-2016
<input checked="" type="checkbox"/> Is POS	Payment Due Date 22-07-2016
	Company Rio Solutions

Step 6: Submit

Save and Submit Payment Entry. On submission, outstanding will be updated in the Invoices.

Century Pharma ● Paid SINV-00013 Menu

Comments 0

ASSIGNED TO
Assign +

View

If payment entry was created against Sales Order or Purchase Order, field Advance Paid will be updated in them. when creating Payment invoice against those transactions, Payment Entry will auto-update in that Invoice, so that you can allocate invoice amount against advance payment entry.

For incoming payment, accounts posting will be done as following.

- Debit: Bank or Cash Account
- Credit: Customer (Debtor)

For outgoing payment:

- Debit: Supplier (Creditor)
- Credit: Bank or Cash Account

Multi-Currency Payment Entry

ERP+ allows you maintain accounts and invoicing in the multiple currency. If invoice is made in the party currency, Currency Exchange Rate between companies' base currency and party currency is also entered in the invoice. When creating Payment Entry against that invoice, you will again have to mention the Currency Exchange Rate at the time of payment.

Wind Power LLC ● Draft PE-00010 Menu Submit

+

♥ 0

You edited this a few seconds ago

You created this a few seconds ago

ACCOUNTS ▼

AMOUNT

Paid Amount (USD)

Exchange Rate

1 USD = [?] INR

Paid Amount (INR) **₹ 36,968.25**

Enter actual amount received/paid

Received Amount (INR)

Enter Exchange Rate when received payment

REFERENCE ^

	Type	Name	Outstanding (INR)	
1	Sales Invoice	SINV-00015	₹ 550.00	▼

Add new row

Since Currency Exchange Rate is fluctuating all the time, it can lead to difference in the payment amount against invoice total. This difference amount can be booked in the Currency Exchange Gain/Loss Amount.

Wind Power LLC ● Not Saved PE-00010 Menu Save

Total Allocated Amount (INR)

Difference Amount (INR)

₹ 36,968.25

DEDUCTIONS OR LOSS ^

	Account	Cost Center	Amount (INR)	
1	Currency Exchange Gain/Loss - RG	Main - RG	-31.75	▼

Add new row

Payments can also be made independent of invoices by creating a new Payment Entry.

Internal transfer

Following internal transfers can be managed from the Payment Entry.

1. Bank - Cash
2. Cash - Bank
3. Cash - Cash
4. Bank - Bank

New Payment Entry 1 ● Not Saved

Save

TYPE OF PAYMENT	
Series PE-	Posting Date 22-07-2016
Payment Type Internal Transfer	Company Rio Solutions
	Mode of Payment Cash
ACCOUNTS ▲	
Account Paid From Cash - RG	Account Paid To Rio Bank - RG
Account Currency INR	Account Currency INR
Account Balance ₹ 1,79,700.00	Account Balance ₹ 300.00

Difference between Payment Entry and Journal Entry?

1. Journal Entry requires understanding of which Account will get Debited or Credited. In the Payment Entry, it is managed in the backend, hence simpler for the User.
2. Payment Entry is more efficient in managing payment in the foreign currency.
3. Journal Entry can still be used for:
 - Updating opening balance in an Accounts.
 - Fixed Asset Depreciation entry.
 - For adjusting Credit Note against Sales Invoice and Debit Note against Purchase Invoice, in case there is no payment happening at all.

Payment Entries are used if a cheque is printed

6. Journal Entry

To make payment using journal entry, check below steps

Step 1: Activate Payment via Journal Entry

Go to Accounts Settings > checked Make Payment via Journal Entry

Accounts Settings ● Not Saved Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS

SHARED WITH
+

♥

You edited this
3 days ago

You created this
a month ago

Accounts Frozen Upto

31-03-2018

Accounting entry frozen up to this date, nobody can do / modify entry except role specified below.

Role Allowed to Set Frozen Accounts & Edit Frozen Entries

Accounts Manager

Users with this role are allowed to set frozen accounts and create / modify accounting entries against frozen accounts

Credit Controller

Accounts User

Role that is allowed to submit transactions that exceed credit limits set.

Check Supplier Invoice Number Uniqueness

Make Payment via Journal Entry

Unlink Payment on Cancellation of Invoice

Book Asset Depreciation Entry Automatically

Allow Cost Center In Entry of Balance Sheet Account

PRINT SETTINGS

Show Inclusive Tax In Print Show Payment Schedule in Print

CURRENCY EXCHANGE SETTINGS

Allow Stale Exchange Rates

REPORT SETTINGS

Use Custom Cash Flow Format

Only select if you have setup Cash Flow Mapper documents

Step 2: Make Payment

On submitting a document against which Journal Entry can be made, you will find Make Payment button.

Century Pharma ● Overdue SINV-00012 Menu Cancel

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

View **Make**

Quotation Sales Order Delivery Note **Sales Invoice**

Customer	Date
Century Pharma	21-07-2016
<input checked="" type="checkbox"/> Is POS	Payment Due Date
	21-07-2016

Credit Note

Delivery

Payment

Payment Request

Step 3: Journal Entry

Save and submit the journal entry to record the payment against the invoice

Century Pharma • Bank Entry JV-00013 Menu Cancel

Ledger

Entry Type: **Bank Entry** Posting Date: **06-10-2016**

Company: **Frappe Technologies**

	Account	Party	Debit	Credit	
1	Debtors - FT	Century Pharma	₹ 0.00	₹ 1,000.00	▼
2	HDFC - FT		₹ 1,000.00	₹ 0.00	▼

Reference Number: **7657** Total Debit: **₹ 1,000.00**

Reference Date: **06-10-2016** Total Credit: **₹ 1,000.00**

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH
+

♥ 0

You edited this a few seconds ago

You created this

Managing Outstanding Payments

In most cases, apart from retail sales, billing and payments are separate activities. There are several combinations in which these payments are done. These cases apply to both sales and purchases.

- They can be upfront (100% in advance).
- Post shipment. Either on delivery or within a few days of delivery.
- Part in advance and part on or post-delivery.
- Payments can be made together for a bunch of invoices.
- Advances can be given together for a bunch of invoices (and can be split across invoices).

ERP+ allows you to manage all these scenarios. All accounting entries (GL Entry) can be made against a Sales Invoice, Purchase Invoice or Payment Entry of advance payment (in special cases, an invoice can be made via a Sales Invoice too).

The total outstanding amount against an invoice is the sum of all the accounting entries that are made “against” (or are linked to) that invoice. This way you can combine or split payments in Payment Entry to manage the scenarios.

7. Advance Payment Entry

Payment done by the customer before accepting delivery of the product is an Advance Payment. For Orders of high value, the business houses expect to receive advance.

For Example: Consider a customer- Jane D’Souza placing an order for a double bed costing \$10000 She is asked to give some advance before the furniture house begins work on her order. She gives them \$5000 in cash.

Once Sales Order or Purchase Order is submitted, you will find option to create Advance Payment entry against it. To directly create Advance Payment Entry, Go to: Accounts > Documents > Journal Entry > New Journal Entry

Select a Voucher Type based on a mode in which advance payment is made.

Since the customer has given \$5000 as cash advance, it will be recorded as a credit entry against the customer. To balance it with the debit entry [as per the Double accounting system] enter \$5000 as debit against the company's cash account. In the row "Is Advance" click 'Yes'.

Journal Entry -Advance Entry

The screenshot shows the 'Adaptas' software interface for creating a Journal Entry. The form is titled 'Editing Row #1' and contains several sections:

- Account:** Debtors - WP
- Party Type:** Customer
- Cost Center:** Main - WP
- Party:** Adaptas
- Amount:** Debit and Credit fields, with 5,000.00 entered in the Credit field.
- Reference:** Against Sales Invoice, Against Purchase Invoice, Against Journal Entry, Against Sales Order, Against Purchase Order, Against Expense Claim.
- Is Advance:** Yes (highlighted with a red box).

Double Entry Accounting

Double entry bookkeeping is a system of accounting in which every transaction has a corresponding positive and negative entry: debits and credits. Every transaction involves a debit entry in one account and a credit entry in another account. This means that every transaction must be recorded in two accounts; one account will be debited because it receives value and the other account will be credited because it has given value.

Transaction and Difference Entry

Adaptas ● Not Saved Save

Voucher Type
Journal Entry

Series
JV-

Posting Date
05-15-2015

Account	Account Balance	Cost Center	Debit	Credit
1 Debtors - WP		Main - WP		\$ 5,000.00
2 Citibank - WP		Main - WP	\$ 5,000.00	

Add new row Add multiple rows

Save and submit the Journal Entry. If this document is not saved it will not be pulled in other accounting documents.

When you make a new Sales Invoice for the same customer, mention the advance in the Sales Invoice Form.

To link the Sales Invoice to the Journal Entry which mentions the advance payment entry, click on 'Get Advances Received'. Allocate the amount of advance in the advances table. The accounting will be adjusted accordingly.

Receive Advance

Adaptas ● Draft SINV-00210 🔄 ⚙️ Menu Submit

Advances

Get Advances Received

Journal Entry	Remarks	Advance amount (U...	Allocated amount (U...
1 JV-00253	Note: adv	\$ 5,000.00	\$ 0.00

Add new row

[Show more details](#)

Save and submit the Sales Invoice.

8. Reverse Journal Entry

In any submitted Journal Entry, there is a dedicated button to reverse a Journal Entry. On clicking the button, the system creates a new Journal Entry by reversing debit and credit amount against all the accounts.

Sagar Malhotra • Bank Entry JV-00038 Menu

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH

Salman Mulani edited this
11 days ago

Salman Mulani created this
11 days ago

Ledger Reverse Journal Entry

Entry Type
Bank Entry

Posting Date
12-09-2018

Company
Gadget Technologies Pvt. Ltd.

	Account	Party	Debit	Credit	
<input type="checkbox"/>	1 Debtors - GTPL	CUST-00014		₹ 48,970.00	▼
<input type="checkbox"/>	2 Corporation Bank - GTPL		₹ 48,970.00		▼

Reference Number
9869wte

Reference Date
12-09-2018

Total Debit
₹ 48,970.00

Total Credit
₹ 48,970.00

9. Inter Company Journal Entry

You can also create Inter Company Journal Entry if you are making transactions with multiple Companies. You can select the Accounts which you wish to use in the Inter Company transactions. Just go to: Accounts > Company and Accounts > Chart Of Accounts

Select the Account which you would like to set as an Internal Account for the transaction, and check the **Inter Company Account** checkbox. It can now be used for Inter Company Journal Entry Transactions.

You need to do the same for all the Companies' Accounts which you want to use for Inter Company Journal Entry transactions.

Now, to create an Inter-Company Journal Entry go to: Accounts > Company and Accounts > Journal Entry > New

In the Journal Entry, you must select,

- Type of Voucher - Inter Company Journal Entry.
- Add rows for the individual accounting entries. In each row, you must specify:
 - The Internal account that will be affected.
 - The amount to Debit or Credit.
 - The Cost Center (If it is an Income or Expense).

On submitting the Journal Entry, you will find a button on the top right corner, Make Inter Company Journal Entry.

Salary - WP • Inter Company Journal Entry JV-00084 Menu

Ledger Reverse Journal Entry Make Inter Company Journal Entry

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH

You edited this
3 minutes ago

You created this
3 minutes ago

Entry Type: **Inter Company Journal Entry** Posting Date: **05-02-2018**

Company: **Wind Power LLC**

	Account	Party	Debit	Credit	
<input type="checkbox"/>	1 Salary - WP		\$ 100.00		▼
<input type="checkbox"/>	2 Cash - WP			\$ 100.00	▼

Total Debit: **\$ 100.00**

Total Credit: **\$ 100.00**

Multi Currency

PRINTING SETTINGS ▼

MORE INFORMATION ▼

Click on the button, you will be asked to select the Company against which you wish to create the linked Journal Entry.

Salary - WP • Inter Company Journal Entry

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH

Close Make

Company

Test Company 1

JV-00084 Menu

Entry Make Inter Company Journal Entry

Entry Type: **Inter Company Journal Entry** Posting Date: **05-02-2018**

Company: **Wind Power LLC**

	Account	Party	Debit	Credit	
<input type="checkbox"/>	1 Salary - WP		\$ 100.00		▼
<input type="checkbox"/>	2 Cash - WP			\$ 100.00	▼

On selecting the Company, you will be routed to another Journal Entry where the relevant fields will be mapped, i.e. Company, Voucher Type, Inter Company Journal Entry Reference etc.

New Journal Entry 2 ● Not Saved

Save

Entry Type <input type="text" value="Inter Company Journal Entry"/>		Posting Date <input type="text" value="05-02-2018"/>	
Series <input type="text" value="JV-"/>		Company <input type="text" value="Test Company 1"/>	

<input type="checkbox"/>	Account	Party	Debit	Credit	
<input type="checkbox"/>	1 Account	Party	Debit	Credit	▼

Reference Number <input type="text"/>	Total Debit <input type="text"/>
Reference Date <input type="text"/>	Total Credit <input type="text"/>
User Remark <div style="border: 1px solid #ccc; height: 60px; width: 100%;"></div>	<input type="checkbox"/> Multi Currency

REFERENCE ^	
Inter Company Journal Entry Reference <input type="text" value="JV-00084"/>	Bill No <input type="text"/>

Select the Internal accounts for the Company selected and submit the Journal Entry, make sure the total Debit and Credit Amounts are same as the previously created Journal Entry's total Credit and Debit Amounts respectively.

You can also find the reference link at the bottom, which will be added in both the linked Journal Entries and will be removed if any of the Journal Entries are cancelled.

1.3 Topic: **Billing**

1. Sales Invoice
2. Purchase Invoice
3. Point of Sale (POS)
4. Point of Sale Invoice
5. Inter Company Invoices
6. Recurring Orders and Invoices
7. Credit Note
8. Debit Note

1. Sales Invoice

A Sales Invoice is a bill that you send to your customers, against which the customer processes the payment. Sales Invoice is an accounting transaction. On submission of Sales Invoice, the system updates the receivable and books income against a Customer Account.

You can create a Sales Invoice directly from: Accounts > Billing > Sales Invoice > New Sales Invoice

or you can Make a new Sales Invoice after you submit the Delivery Note.

Consumers and Consumers Express ● Overdue SINV-00199 Menu - Cancel

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH

You edited this
2 days ago

You created this
2 days ago

[View Ledger](#) [Make Payment Entry](#)

Customer Consumers and Consumers Express	Date 05-13-2015
Mode of Payment Cash	<input checked="" type="checkbox"/> Is POS

Update Stock

Items	Qty	Rate	Amount
1 Bearing Block <small>Bearing Block233</small>	Stores - WP 1 Nos	₹ 898.11	₹ 898.11

Total (USD) \$ 14.00	Total (USD) ₹ 898.11
Net Total (USD) \$ 12.23	Net Total (USD) ₹ 784.38

Taxes and Charges

Taxes and Charges
tax vat 5%

Accounting Impact

All Sales must be booked against an “Income Account”. This refers to an Account in the “Income” section of your Chart of Accounts. It is a good practice to classify your income by type (like product income, service income etc.). The Income Account must be set for each row of the Items table.

Tip: To set default Income Accounts for Items, you can set it in the Item or Item Group.

The other account that is affected is the Account of the Customer. That is automatically set from “Debit To” in the heading section.

You must also mention the Cost Centers in which your Income must be booked. Remember that your Cost Centers tell you the profitability of the different lines of business or product. You can also set a default Cost Center in the Item master.

Accounting entries (GL Entry) for a typical double entry “Sale”:

When booking a sale (accrual):

Debit: Customer (grand total) **Credit:** Income (net total, minus taxes for each Item) **Credit:** Taxes (liabilities to be paid to the government)

To see entries in your Sales Invoice after you “Submit”, click on “View Ledger”.

Dates

Posting Date: The date on which the Sales Invoice will affect your books of accounts i.e. your General Ledger. This will affect all your balances in that accounting period.

Due Date: The date on which the payment is due (if you have sold on credit). This can be automatically set from the Customer master.

Recurring Invoices

If you have a contract with a Customer where you bill the Customer on a monthly, quarterly, half-yearly or annual basis, you can check the “Recurring Invoice” box. Here you can fill in the details of how frequently you want to bill this Invoice and the period for which the contract is valid.

ERP+ will automatically create new Invoices and mail it to the Email Addresses you set.

Automatically Fetching Item Batch Numbers

If you are selling an item from a **Batch**, ERP+ will automatically fetch a batch number for you if "Update Stock" is checked. The batch number will be fetched on a First Expiring First Out (FEFO) basis. This is a variant of First in First Out (FIFO) that gives highest priority to the soonest to expire Items.

Note that if the first batch in the queue cannot satisfy the order on the invoice, the next batch in the queue that can satisfy the order will be selected. If there is no batch that can satisfy the order, ERP+ will cancel its attempt to automatically fetch a suitable batch number.

POS Invoices

Consider a scenario where retail transaction is carried out. For e.g.: A retail shop. If you check the **Is POS** checkbox, then all your **POS Profile** data is fetched into the Sales Invoice and you can easily make payments. Also, if you check the **Update Stock** the stock will also update automatically, without the need of a Delivery Note.

New Sales Invoice 3 ● Not Saved Save

Get items from ▾

Series: Date:

Customer:

Is POS

ADDRESS AND CONTACT ▾

CURRENCY AND PRICE LIST ▾

Update Stock

	Item	Quantity	Rate (INR)	Amount (INR)	
1	Bag	1.000	44.00	44.00	▾

Billing Timesheet with Project

If you want to bill employees working on Projects on hourly basis (contract based), they can fill out Timesheets which consists their billing rate. When you make a new Sales Invoice, select the Project for which the billing is to be made, and the corresponding Timesheet entries for that Project will be fetched.

"Pro Forma" Invoice

If you want to give an Invoice to a Customer to make a payment before you deliver, i.e. you operate on a payment first basis, you should create a Quotation and title it as a "Pro-forma Invoice" (or something similar) using the Print Heading feature.

"Pro Forma" means for formality. Why do this? Because if you book a Sales Invoice it will show up in your "Accounts Receivable" and "Income". This is not ideal as your Customer may or may not decide to pay up. But since your Customer wants an "Invoice", you could give the Customer a Quotation (in ERP+) titled as "Pro Forma Invoice". This way everyone is happy.

This is a fairly common practice.

2. Purchase Invoice

Purchase Invoice is the exact opposite of your Sales Invoice. It is the bill that your Supplier sends you for products or services delivered. Here you accrue expenses to your Supplier. Making a Purchase Invoice is very similar to making a Purchase Order.

To make a new Purchase Invoice: type "new purchase invoice" into the search bar then select "New Purchase Invoice" from the drop down or click on "Make Purchase Invoice" in Purchase Order or Purchase Receipt.

You can also create a Purchase Invoice from: Accounts > Billing > Purchase Invoice > New Purchase Invoice

Asad raders ● Paid PINV-00173 🔍 ⌵ ☰ Menu - Cancel

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH
+

You edited this
9 days ago

You created this
9 days ago

[View Ledger](#)

Supplier Asad raders	Date 05-05-2015
	Supplier Invoice Date 05-13-2015

Items	Qty	Rate	Amount
1 Druk na folii-Solvent Druk solwentowy na folii	500 M2	€ 5.00	€ 2,500.00

Total (Company Currency) \$ 2,825.00	Total € 2,500.00
--	----------------------------

Taxes and Charges
vat

Type	Description	Rate	Amount (EUR)
1 On Net Total	PST	9.995	€ 249.88
2 On Net Total	GST	5	€ 125.00

Show / Hide tax break-up

The concept of "Posting Date" is again same as Sales Invoice. "Bill No" and "Bill Date" helps to track the bill number as set by your Supplier for reference.

Is Paid option

The **Is Paid** checkbox should be checked if there is a part or full payment on the invoice at posting date.

Update Stock

The **Update Stock** checkbox should be checked if you want ERP+ to automatically update your inventory. Consequently, there will be no need for a Delivery Note.

Accounting Impact

Like in Sales Invoice, you have to enter an Expense or an Asset account for each row in your Items table. This helps to indicate if the Item is an Asset or an Expense. You must also enter a Cost Center. These can also be set in the Item master.

The Purchase Invoice will affect your accounts as follows:

Accounting entries (GL Entry) for a typical double entry “purchase”:

Debits:

- Expense or Asset (net totals, excluding taxes)
- Taxes (/assets if VAT-type or expense again).

Credits:

- Supplier

Accounting Treatment When Is Paid is checked

If **Is Paid** is checked, ERP+ will also make the following accounting entries:

Debits: Supplier

Credits: Bank/Cash Account

To see entries in your Purchase Invoice after you “Submit”, click on “View Ledger”.

Is purchase an “Expense” or an “Asset”?

If the Item is consumed immediately on purchase, or if it is a service, then the purchase becomes an “Expense”. For example, a telephone bill or travel bill is an “Expense” - it is already consumed.

For inventory Items, that have a value, these purchases are not yet “Expense”, because they still have a value while they remain in your stock. They are “Assets”. If they are raw-materials (used in a process), they will become “Expense” the moment they are consumed in the process. If they are to be sold to a Customer, they become “Expense” when you ship them to the Customer.

Deducting Taxes at Source

In many countries, the law may require you to deduct taxes, while paying your suppliers. These taxes could be based on a standard rate. Under this type of schemes, typically if a Supplier crosses a certain threshold of payment, and if the type of product is taxable, you may have to deduct some tax (which you pay back to your government, on your Supplier’s behalf).

To do this, you will have to make a new Tax Account under “Tax Liabilities” or similar and credit this Account by the percent you are bound to deduct for every transaction.

For more help, please contact your Accountant!

Hold Payments for A Purchase Invoice

There are two ways to put a purchase invoice on hold: - Date Span Hold - Explicit Hold

Explicit Hold

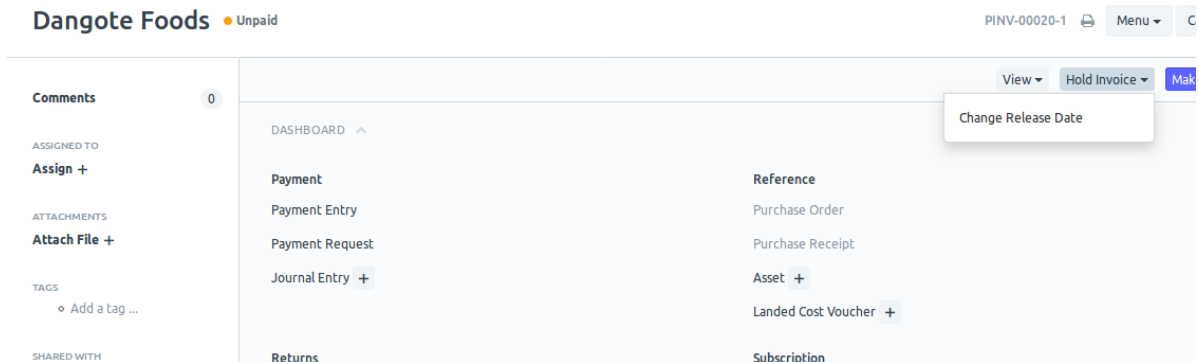
Explicit hold holds the purchase invoice indefinitely. To do it, in the "Hold Invoice" section of the purchase invoice form, simply check the "Hold Invoice" checkbox. In the "Reason For Putting On Hold" text field, type a comment explaining why the invoice is to be put on hold.

If you need to hold a submitted invoice, click the "Make" drop down button and click "Block Invoice". Also add a comment explaining why the invoice is to be put on hold in the dialog that pops up and click "Save".

Date Span Hold

Date span hold holds the purchase invoice until a specified date. To do it, in the "Hold Invoice" section of the purchase invoice form, check the "Hold Invoice" checkbox. Next, input the release date in the dialog that pops up and click "Save". The release date is the date that the hold on the document expires.

After the invoice has been saved, you can change the release date by clicking on the "Hold Invoice" drop down button and then "Change Release Date". This action will cause a dialog to appear.



Select the new release date and click "Save". You should also enter a comment in the "Reason for Putting on Hold" field.

Take note of the following: - All purchases that have been placed on hold will not be included in a Payment Entry's references table - The release date cannot be in the past. - You can only block or unblock a purchase invoice if it is unpaid. - You can only change the release date if the invoice is unpaid.


3. Point of Sale Invoice

The one-screen point-of-sale software, for the one-stop-shop retail business. It does everything your store needs, right from POS billing, to purchasing, to customer relationship management.


Point of Sale Online Menu Pay

Nelson Brothers + Furniture Search Item


Item	Quantity	Discount	Rate
1x4 Drawer Set	- <input type="text" value="2"/> + <input type="text" value="10"/>		180.00 In Stock: 10 \$ 360.00
Dark Ash Wall Hook	- <input type="text" value="2"/> + <input type="text" value="5"/>		52.25 In Stock: 10 \$ 104.50
Foldaway Guest Mattress	- <input type="text" value="1"/> + <input type="text" value="0"/>		83.00 In Stock: 10 \$ 83.00
T2 Footstool/Mattress - Eco Cotton	- <input type="text" value="1"/> + <input type="text" value="0"/>		135.00 In Stock: 10 \$ 135.00
Net Total			\$ 682.50
Taxes			
ST 6.25% @ 6.25			\$ 42.66
Grand Total			\$ 725.16




1x4 Drawer Set
\$ 200.00




Dark Ash Wall ...
\$ 55.00




Foldaway Guest...
\$ 83.00




Light Oak Platfo...
\$ 250.00




Oak AV Unit
\$ 150.00




Oak Bench - S...
\$ 90.00




Oak Narrow 3 S...
\$ 95.00



T2 Footstool/M...
\$ 135.00



Walnut Coat Rack
\$ 115.00




Walnut Platfor...
\$ 175.00

Offline POS


In the retail business, invoicing needs to be done very quickly, hence should have less dependency. In ERP+, you can create POS Invoices, even when not connected to the internet.

SINV-RET-00001 Paid Menu Edit



SALES INVOICE
SINV-RET-00001

Customer Name Nelson Brothers	Date 02-03-2017
Offline POS Name 1486126983477	Payment Due Date 02-03-2017
Address Mellemvej 7 Aabybro Denmark Phone: 23566775757	Territory All Territories
Contact Selma Andersen	

Sr	Item	Description	Image	Quantity	Rate	Amount
1	Dark Ash Wall Hook	Dark Ash Wall Hook		Nos 2	\$ 52.25	\$ 104.50

4. Point of Sale Invoice

For retail operations, the delivery of goods, accrual of sale and payment all happens in one event, that is usually called the “Point of Sale” (POS).

Offline POS

In the retail business, invoicing needs to be done very quickly, hence should have less dependency. In the ERP+, you can create POS Invoices, even when not connected to the internet.

POS Invoices created in the offline mode will be saved locally in the browser. If internet connection is lost while creating a POS Invoice, you will still be able to proceed forward. Once internet connection is available again, offline invoices will be synced, and pushed onto your ERP+ account. To learn more on how POS Invoices can be created when offline.

POS Profile

In ERP+ all Sales and Purchase transactions, like Sales Invoice, Quotation, Sales Order, Purchase Order etc. can be edited via the POS. There are two steps to Setup POS:

1. Enable POS View via (Setup > Customize > Feature Setup)
2. Create a POS Profile record

Different sections of the POS

- Update Stock: If this is checked, Stock Ledger Entries will be made when you “Submit” this Sales Invoice thereby eliminating the need for a separate Delivery Note.
- In your Items table, update inventory information like Warehouse (saved as default), Serial Number, or Batch Number if applicable.
- Update Payment Details like your Bank / Cash Account, Paid amount etc.
- If you are writing off a certain amount. For example, when you receive extra cash as a result of not having exact denomination of change, check on ‘Write off Outstanding Amount’ and set the Account.

Customer

In POS, user can select the existing customer during making an order or create the new customer. This feature works in the offline mode also. User can also add the customer details like contact number, address details etc. on the form. The customer which has been created from the POS will be synced when the internet connection is active.

Customer
Close Save

Full Name

Noah Thomas

Email Id

nthomas@gmail.com

Contact Number

644354354

Address Name

City

California

Address Line 1

Folkets Santa Clara

State

San Francisco

Address Line 2

ZIP Code

435

Adding an Item

At the billing counter, the retailer needs to select Items which the consumer buys. In the POS interface you can select an Item by two methods. One, is by clicking on the Item image and the other, is through the Barcode / Serial No.

Select Item - To select a product click on the Item image and add it into the cart. A cart is an area that prepares a customer for checkout by allowing to edit product information, adjust taxes and add discounts.

Barcode / Serial No - A Barcode / Serial No is an optical machine-readable representation of data relating to the object to which it is attached. Enter Barcode / Serial No in the box as shown in the image below and pause for a second, the item will be automatically added to the cart.

ITEM CART

Item Name	Quantity	Discount	Rate
Aqua Bottle	5	0	₹ 75.00
Basic Bottle	4	0	₹ 35.00
AquaTix Opaque	3	0	₹ 3.00
Net Total			₹ 524.00
Taxes			VAT 14% @ 14.0 ₹ 49.89
			VAT 4% ₹ 14.25
Discount			% <input type="text" value="32"/>
			₹ <input type="text" value="197.862"/>
Grand Total			₹ 420.46

STOCK ITEMS

All Item Groups ▾

<p>Strauss Blender 760ml</p> <p>₹ 20.00</p>	<p>Aqua Bottle</p> <p>₹ 75.00</p>	<p>Basic Bottle</p> <p>₹ 35.00</p>	<p>Best Bottle</p> <p>₹ 10.00</p>
<p>Best Bottle 2</p> <p>₹ 102.00</p>	<p>Oxfoworld Bottle</p> <p>₹ 30.00</p>	<p>XD Designer Bottle</p> <p>₹ 80.00</p>	<p>Satyam Kraft (Pack of 4)</p> <p>₹ 120.00</p>

Tip: To change the quantity of an Item, enter your desired quantity in the quantity box. These are mostly used if the same Item is purchased in bulk.

If your product list is very long, use the Search field, type the product name in Search box.

Removing an Item from the Cart: Select row in the cart and click on delete button in the numeric keypad


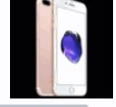
ITEM CART

Item Name	Quantity	Discount	Rate
A2 POWER BANK 8000MAH (A2 POWER BANK 8000MAH)	1	0	₹ 0.00
Apple iPhone 7 (Black, 32GB)	2	0	₹ 53,000.00
Grand Total			₹ 1,06,000.00

1	2	3	Qty
4	5	6	Disc
7	8	9	Price
Del	0	.	Pay

STOCK ITEMS

All Item Groups Search Item

<p>A2 POWER BANK 8000MAH (A2 POWER BANK 8000MAH) (Stock Qty: 0)</p> <p style="font-size: 2em; opacity: 0.5;">AP</p> <p style="background-color: #ccc; padding: 2px;">₹ 0.00</p>	<p>Apple iPhone 7 (Black, 32GB) (Stock Qty: 85)</p>  <p style="background-color: #ccc; padding: 2px;">₹ 53,000.00</p>	<p>Apple iPhone 7 (Jet Black, 128GB) (Stock Qty: 0)</p>  <p style="background-color: #ccc; padding: 2px;">₹ 60,000.00</p>	<p>Banana (Stock Qty: 0)</p> <p style="font-size: 2em; opacity: 0.5;">B</p> <p style="background-color: #ccc; padding: 2px;">₹ 0.00</p>
<p>Coffee Cup (Stock Qty: 0)</p> <p style="font-size: 2em; opacity: 0.5;">CC</p> <p style="background-color: #ccc; padding: 2px;">₹ 0.00</p>	<p>Drop Ship Item (Stock Qty: 0)</p> <p style="font-size: 2em; opacity: 0.5;">DS</p> <p style="background-color: #ccc; padding: 2px;">₹ 2,000.00</p>	<p>Factory Building (Stock Qty: 0)</p> <p style="font-size: 2em; opacity: 0.5;">FB</p> <p style="background-color: #ccc; padding: 2px;">₹ 0.00</p>	<p>GIO-P8W (GIONEE PHONE P8W) GLASS (Stock Qty: 0)</p> <p style="font-size: 2em; opacity: 0.5;">G(</p> <p style="background-color: #ccc; padding: 2px;">₹ 0.00</p>
<p>GIO-S6s (GIONEE)</p>	<p>Guava</p>	<p>HIGH SPEED</p>	<p>HP APU Quad Core A8</p>

Set Qty as zero to remove Item from the POS invoice. There are two ways to remove an Item.

- If Item's Qty is 1, click on a minus sign to make it zero.
- Manually enter 0(zero) quantity.

Make Payment

After all the Items and their quantities are added into the cart, you are ready to make the Payment. Payment process is divided into 3 steps -

1. Click on “Make Payment” to get the Payment window.
2. Select your “Mode of Payment”.
3. Click on “Pay” button to Save the document.

Payment Close Submit

Total Amount: \$ 993.03

Paid	Outstanding	Change	Write off
\$ 993.03	\$ 0.00	0.00	0.00

Bank Draft	<input type="text" value="\$ 0.00"/> C	1	2	3
Cash	<input type="text" value="\$ 993.03"/> C	4	5	6
Credit Card	<input type="text" value="\$ 0.00"/> C	7	8	9
		Del	0	.

Submit the document to finalize the record. After the document is submitted, you can either print or email it directly to the customer.

Write off Amount

Outstanding amount can be written off from the POS, user has to enter the amount under write off field on the payment screen.

Payment Close Submit

Total Amount: \$ 993.03

Paid	Outstanding	Change	Write off
\$ 990.00	\$ 0.00	\$ 0.00	\$ 3.03

Bank Draft	<input type="text" value="\$ 0.00"/> C	1	2	3
Cash	<input type="text" value="\$ 990.00"/> C	4	5	6
Credit Card	<input type="text" value="\$ 0.00"/> C	7	8	9
		Del	0	.

System books the write off amount into the ledger which has selected on the POS Profile.

Change Amount

POS calculate the extra amount paid by the customer, which user can return from the cash account. User has to set the account for the change amount on the POS profile.

Payment
Close Submit

Total Amount: \$ 993.03

Paid	Outstanding	Change	Write off
\$ 1,000.00	\$ 0.00	\$ 6.97	\$ 0.00

Bank Draft C





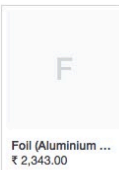

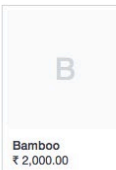





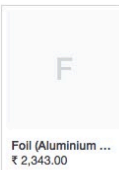

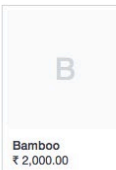





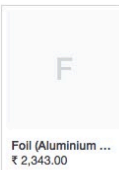

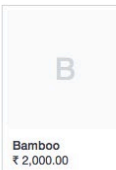

Cash C

Credit Card C

1	2	3
4	5	6
7	8	9
Del	0	.

Offline Records

All the records from the POS stores into the browser's local storage and sync submitted records after every minute of the interval if system is connected to internet. User can view the offline records by clicking on Menu > View Offline Records

John		All Item Groups	Search Item																												
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th><input type="checkbox"/></th> <th>Customer</th> <th>Status</th> <th>Paid Amount</th> <th>Grand Total</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/></td> <td>Swapnil D</td> <td style="color: red;">Draft</td> <td>₹ 0.00</td> <td>₹ 6,000.00</td> </tr> <tr> <td><input type="checkbox"/></td> <td>John</td> <td style="color: red;">Draft</td> <td>₹ 2,000.00</td> <td>₹ 2,000.00</td> </tr> <tr> <td><input type="checkbox"/></td> <td>John</td> <td style="color: green;">Paid</td> <td>₹ 5,800.00</td> <td>₹ 5,800.00</td> </tr> </tbody> </table>	<input type="checkbox"/>	Customer	Status	Paid Amount	Grand Total	<input type="checkbox"/>	Swapnil D	Draft	₹ 0.00	₹ 6,000.00	<input type="checkbox"/>	John	Draft	₹ 2,000.00	₹ 2,000.00	<input type="checkbox"/>	John	Paid	₹ 5,800.00	₹ 5,800.00		<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">  </td> <td style="width: 25%; text-align: center;"> 1x  </td> <td style="width: 25%; text-align: center;"> 2A  </td> <td style="width: 25%; text-align: center;"> 4C  </td> </tr> <tr> <td style="width: 25%; text-align: center;"> F  </td> <td style="width: 25%; text-align: center;">  </td> <td style="width: 25%; text-align: center;"> B  </td> <td style="width: 25%; text-align: center;"> BP  </td> </tr> </table>		1x 	2A 	4C 	F 		B 	BP 	
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<input type="checkbox"/>	Swapnil D	Draft	₹ 0.00	₹ 6,000.00																											
<input type="checkbox"/>	John	Draft	₹ 2,000.00	₹ 2,000.00																											
<input type="checkbox"/>	John	Paid	₹ 5,800.00	₹ 5,800.00																											
	1x 	2A 	4C 																												
F 		B 	BP 																												

Accounting entries (GL Entry) for a Point of Sale:

Debits:

- Customer (grand total)
- Bank / Cash (payment)

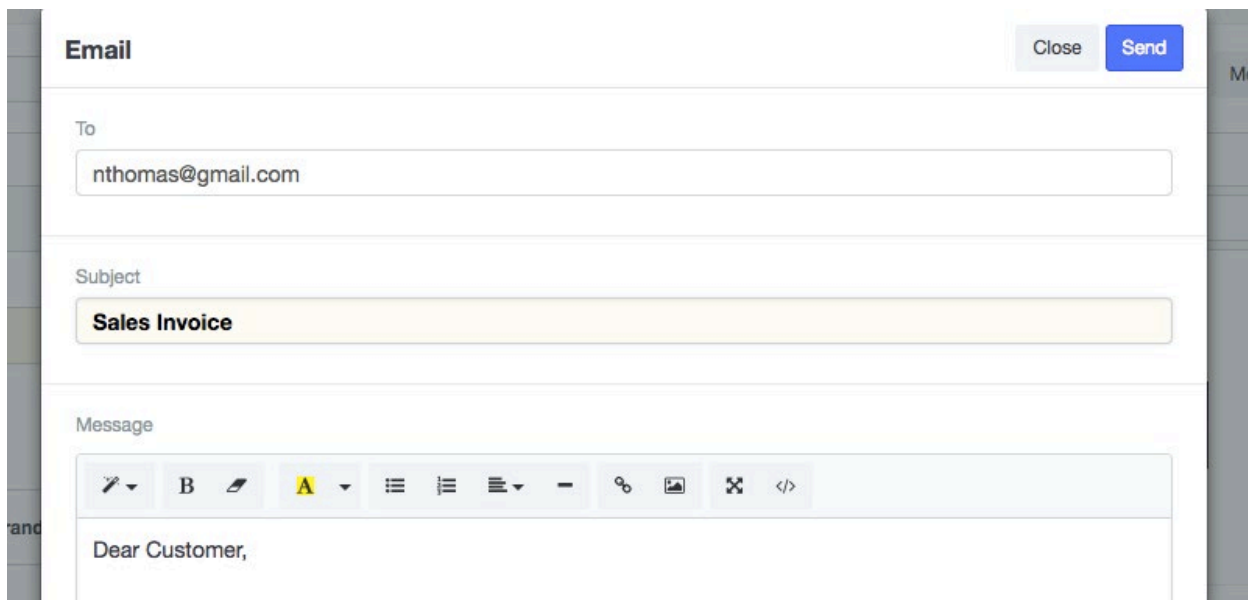
Credits:

- Income (net total, minus taxes for each Item)
- Taxes (liabilities to be paid to the government)
- Customer (payment)
- Write Off (optional)
- Account for Change Amount (optional)

To see entries after “Submit”, click on “View Ledger”.

Email

User can send email from the POS, after submission of an order, user has to click on menu > email



After sync of an order, email sent to the customer with the print of the bill in the attachment

POS Closing Voucher

At the end of its shift, the cashier can close his/her POS by creating a POS Closing Voucher. Click on the menu and select "Close the POS"

Select the period, your POS Profile and your user to retrieve all sales registered.

SALES SUMMARY

Grand Total	411.09 €
Net Total	401.04 €
Total Quantity	8.0

MODE OF PAYMENTS

Mode of Payment	Amount
Credit Card	160.83 €
Cash	250.26 €

TAXES

Rate	Amount
20.0 %	10.052 €

MODES OF PAYMENT

<input type="checkbox"/>	Mode of Payment	Collected Amount	Expected Amount	Difference	
<input type="checkbox"/>	1 Credit Card		€ 160.83		▼
<input type="checkbox"/>	2 Cash		€ 250.26		▼
<input type="button" value="Add Row"/>					

Enter the collected amount for each mode of payment. If you notice any difference between the theoretical amount and the collected amount, create a difference posting.

5. Inter Company Invoices

Along with creating Purchase Invoices or Sales Invoices for a single company, you can create inter-linked invoices for multiple companies.

Such as, you can create a Purchase Invoice for a company say 'Company ABC', and create a Sales Invoice against this Purchase Invoice for a company say 'Company XYZ' and link them together.

To create Inter Company Invoices as mentioned in the above process, you need to follow the below steps:

- Go to the Customer list, select the customer which you would want to choose for the inter-linked invoices, enable the checkbox, **Is Internal Customer** as shown below:

Internal Customer 1 ● Not Saved Menu Save

You edited this a month ago

You created this a month ago

NAME AND TYPE

<p>Full Name</p> <input type="text" value="Internal Customer 1"/>	<p>Customer Group</p> <input type="text" value="All Customer Groups"/>
<p>Type</p> <input type="text" value="Company"/>	<p>Territory</p> <input type="text" value="All Territories"/>
<p>From Lead</p> <input type="text"/>	<p>Tax ID</p> <input type="text"/>
<p><input type="checkbox"/> Disabled</p> <p><input checked="" type="checkbox"/> Is Internal Customer</p>	
<p>Represents Company</p> <input type="text" value="_Test Company 6"/>	

ALLOWED TO TRANSACT WITH

	Company	
<input type="checkbox"/>	Company	
1	Wind Power LLC	▼

Add Row

- Along with that, add the company which the Customer represents, i.e. the company for which the Sales Invoice will be created.
- Next, fill up the child table **Allowed to Transact With** as shown in the image and add the company against which you will be creating a Purchase Invoice, which will be linked with the Sales Invoice created using this Customer.
- Easy, right? Now, you need to follow the similar procedure for setting up a Supplier for inter-linked invoices. And, in the **Represents Company** field, add the company which you added in the child table **Allowed to Transact with** for the Customer.
- And, in the child table **Allowed to Transact with** for the Supplier, add the company which the Customer represents or against which you are going to make an inter-linked Purchase Invoice. You can refer the below image to avoid any confusion.

Internal Supplier 1 • Enabled Menu Save

+
 You edited this a few seconds ago
 You created this a month ago

NAME AND TYPE

Supplier Name: Supplier Group:

Country: Print Language:

Tax ID:

Is Internal Supplier

Represents Company:

Disabled
 Warn RFQs
 Warn POs
 Prevent RFQs
 Prevent POs

ALLOWED TO TRANACT WITH

<input type="checkbox"/>	Company	
<input type="checkbox"/>	1 _Test Company 6	

- Now, create a new Sales Invoice, fill up the fields, and remember to select the Customer who is an internal customer and company which the Customer represents.
- Submit the Invoice.

View

Return / Credit Note

Delivery

Payment

Payment Request

Subscription

Inter Company Invoice

- Under the Make button dropdown, you will find a link Inter Company Invoice, on clicking the link, you will be routed to a new Purchase Invoice form page.
- Here, the supplier and company will be auto-fetched depending on the company you selected in the Sales Invoice. **Remember:** There can only be a single Internal Supplier or Customer per company.
- Submit the invoice, done! Now, both the invoices are inter-linked. Also, on cancelling any of the invoices, the link will break as well.

You can follow the same process to create a Purchase Invoice and then an inter-linked Sales Invoice from the submitted Purchase Invoice.

6. Recurring Orders and Invoices

If you have a contract with a Customer where you bill the Customer on a monthly, quarterly, half-yearly or annual basis, you should use recurring feature in orders and invoices.

Scenario:

Subscription for your hosted ERP+ account requires yearly renewal. We use Sales Order for generating proforma invoices. To automate proforma invoicing for renewal, we set original Sales Order as recurring. Recurring proforma invoice is created automatically just before customer's account is about to expire, and requires renewal. This recurring Proforma Invoice is also emailed automatically to the customer.

Feature of setting document as recurring is available in Sales Order, Sales Invoice, Purchase Order and Purchase Invoice.

Option to set document as recurring will be visible only after submission. Recurring is last section in document. Check **Is Recurring** to set document as recurring.

From Date and To Date: This defines contract period with the customer.

Repeat on the Day of Month: If recurring type is set as Monthly, then it will be day of the month on which recurring invoice will be generated.

End Date: Date after which auto-creation of recurring invoice will be stopped.

Notification Email Address: Email Addresses (separated by comma) on which recurring invoice will be emailed when auto-generated.

Recurring ID: Recurring ID will be original document id which will be linked to all corresponding recurring document. For example, original Sales Invoice's id will be updated into all recurring Sales Invoices.

Recurring Print Format: Select a print format to define document view which should be emailed to customer.

Exception Handling:

In a situation where recurring invoice is not created successfully, user with System Manager role is notified about it via email. Also, the document on which recurring event failed, "Is Recurring" field is unchecked for it. This means system doesn't try creating recurring invoice for that document again.

Failure in creation of recurring invoice could be due to multiple reasons like wrong Email Address mentioned in the Email Notification field in Recurring section etc.

On receipt of notification, if cause of failure is fixed (like correcting Email Address) within 24 hours, then recurring invoice will be generated automatically. If issue is not fixed within the said time, then document should be created for that month/year manually.

7. Credit Note

A credit note is a document sent by a seller to the customer, notifying that a credit has been made to their account against the goods returned by the buyer.

A credit note is issued for the value of goods returned by the customer, it may be less than or equal to total amount of the order.

How to make credit note in ERP+

The user can make a credit note against the sales invoice or they can directly make credit note from the sales invoice without reference, go to module Accounts > Sales Invoice > New > Manually enabled Is Return checkbox

The screenshot shows the 'New Sales Invoice 1' form in ERP+. The form is titled 'New Sales Invoice 1' with a 'Not Saved' indicator and a 'Save' button. The form is divided into several sections:

- Series:** A text field containing 'SINV-'.
- Customer:** A text field containing 'CUST-00014'.
- Customer Name:** A text field containing 'Sagar Malhotra'.
- Project:** An empty text field.
- Include Payment (POS):** A checkbox that is unchecked.
- Is Return (Credit Note):** A checkbox that is checked.
- Company:** A text field containing 'Gadget Technologies Pvt. Ltd.'.
- Date:** A text field containing '08-06-2018'.
- Posting Time:** A text field containing '15:16:16'.
- Edit Posting Date and Time:** A checkbox that is checked.
- Payment Due Date:** A text field containing '28-06-2018'.

At the bottom of the form, there is a section for 'CUSTOMER PO DETAILS' with a dropdown arrow.

Note: For credit note set the negative quantity while adding the item

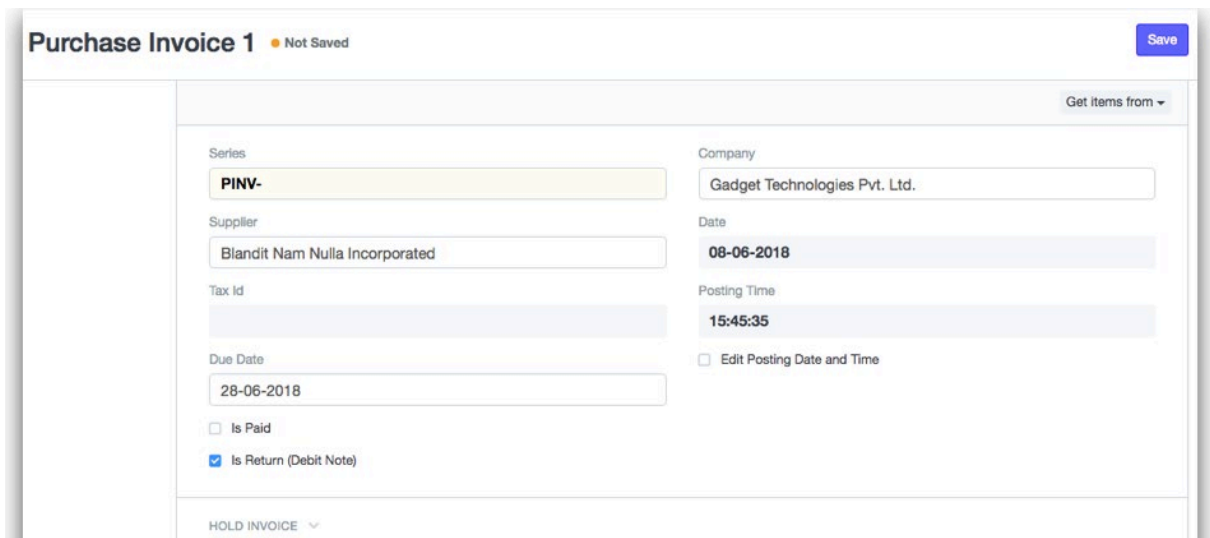
8. Debit Note

A debit note is a document sent by a buyer to a seller, or in other words, a purchaser to a vendor while returning goods received on credit. This notifies that a debit has been made to their accounts.

A debit note is issued for the value of the goods returned. In some cases, sellers are seen sending debit notes which should be treated as just another invoice.

How to make debit note in ERP+

The user can make a debit note against the purchase invoice or they can directly make debit note from the purchase invoice without reference Go to module Accounts > Purchase Invoice > New > Manually enabled Is Return checkbox



The screenshot displays the 'Purchase Invoice 1' form in the ERP+ system. The form is titled 'Purchase Invoice 1' and includes a 'Not Saved' indicator and a 'Save' button. The form is divided into several sections:

- Series:** PINV-
- Company:** Gadget Technologies Pvt. Ltd.
- Supplier:** Blandit Nam Nulla Incorporated
- Date:** 08-06-2018
- Tax Id:** (Empty field)
- Posting Time:** 15:45:35
- Due Date:** 28-06-2018
- Is Paid:**
- Is Return (Debit Note):**

At the bottom of the form, there is a 'HOLD INVOICE' dropdown menu.

Note: For debit note set the negative quantity while adding the item.

1.4 Topic: Pricing and Taxes

1. Item Wise Taxation
2. Tax Withholding Category
3. Exchange Rate Revaluation
4. Tax Withholding
5. Pricing Rule
6. Tax Rule

1. Itemized Taxation

In the sales and purchase transactions, you can apply taxes and other charges on the items. For the ease of applying taxes, you can fetch values from the Sales Taxes and Charges master. Taxes and charges are applied equally on all the items. For example, if tax GST 16% is added in the Taxes and Charges table in Sales Order, then it will be applied on all the items in that Sales Order. However, if you need to have different tax rate applied on some of the items, following is how you should setup Items and Sales Taxes and Charges Template master in your ERP+ account.

Let's assume that we are creating a Sales Order. We have Sales Taxes and Charges Template master for GST 16%. Out of all the Sales Items, on one item, only 5% GST will be applied, while one more item is exempted from the tax.

Step 1: Mention Tax Applicable in the Item master

Items on which differential tax rate is applied, you should mention the tax, that you would apply in the Sales Order, for that item in the Item master itself and change the Tax Rate (in this case 5). Item master has tax table where you can list taxes which will be applied on it.

Tax rate mentioned in the item master gets preference over tax rate entered in the transactions. Here is the example of Item on which 5% GST is applied only.

RAM 4 GB ● Enabled
Menu ▼ Save

SALES DETAILS ▼

ITEM TAX ^

Will also apply for variants

	Tax	Tax Rate	
1	GST 16 - GP	5	▼

Add new row

For the item which is exempted from GST totally, mention 0% as tax rate in the Item master.

Note: For Item Tax to work, you need to ensure that the Tax accounts set in Item Tax table (with changed tax rates) in Item master are part of the *default* Sales / Purchase Tax Template.

Mobile Body • Enabled

Menu ▼ Save

ITEM TAX ^

Will also apply for variants

	Tax	Tax Rate	
<input type="checkbox"/> 1	GST 16 - GP	0	▼

Add new row

Step 2: Setup Taxes and Other Charges

In Sales Taxes and Charges Template master, select GST 16% account and mention Tax Rate as 16. This tax rate will be applied on all the Items selected in the Sales Order, unless specific Tax Rate is defined in the Item master.

GST 16% • Enabled

Menu ▼ Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

Default

Disabled

Company
Genco Pura Olive Oil Company

* Will be calculated in the transaction.

<input type="checkbox"/>	Type	Account Head	Rate	Amount	Total	
<input type="checkbox"/> 1	On Net Total	GST 16 - GP	16	₹ 0.00	₹ 0.00	▼

Add new row

If you want to have tax rate always applied from the Item master, then you should update Rate for the tax account as zero in the Taxes and Charges Template master.

Step 3: Tax Calculation in transaction

In the Sales Order, we have selected many Items. For the items mentioned in blue, tax rate is applied based on tax rate mentioned in the taxes table. For the items highlighted in red, tax rate has fetched for them from the respective item master.

New Sales Order 1 ● Not Saved

Save

TAXES AND CHARGES

Taxes and Charges

Shipping Rule

GST 16%

<input type="checkbox"/>	Type	Account Head	Rate	Amount (INR)	Total (INR)	
<input type="checkbox"/>	1 On Net Total	GST 16 - GP	16	₹ 7,380.00	₹ 53,980.00	▼

Add new row

Show tax break-up

Item Name	GST 16 - GP	
Redmi 3S	(16%) ₹ 960.00	Tax Rate fetched from Sales Taxes and Charges Template master
iPhone 6	(16%) ₹ 6,400.00	
RAM 4 GB	(5%) ₹ 20.00	Tax Rate fetched from Item
Mobile Body	(0%) ₹ 0.00	

Please note that item's tax rate will be pulled from the item master only if you have selected same tax account (GST 16% in this case) in both Item master and in Sales Order under Taxes and Charges section.

2. Tax Withholding Category

Tax Withholding Category is simply Tax Deducted at Source. According to this, a person responsible for making payments are required to deduct tax at source at prescribed rates. Instead of receiving tax on your income from you at a later date, the govt wants the payers to deduct tax beforehand and deposit it with the government.

To create a Tax Withholding Category, go to: Accounts > Taxes > Tax Withholding Category > New

TDS
Menu ▼ Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

Add a tag ...

SHARED WITH

+

Percent of Tax Withheld Book on Invoice

Threshold Withhold Cumulative Tax Amount On First Invoice After Threshold

	Company	Account	
<input type="checkbox"/>	1 Test Company	Income - TC	▼

Add Row

In a Tax Withholding Category, you must select.

- A unique name for the tax category (for example, "Section 194C Individual").
- The name or description should be filled in the Category Name field (for example, "Payment to Contractors (Single / Aggregate)").
- Add rows for the rates applicable in current fiscal year. In each row, you must specify:
 - The current Fiscal Year.
 - The rate to be applied on the invoice amount.
 - The threshold for a single invoice.
 - The threshold for the sum of the amount of all invoices.
- Add rows for the Account head to be used (company wise). In each row, you must specify:
 - The name of the Company.
 - The Account head where the tax amount will be credited to.

Note: Let's say a rate of 5% will be applicable on invoice where Single threshold is 20,000 and Cumulative threshold is 30,000. If an invoice is created with a grand total of 20,000 then the single threshold will be triggered and a 5% tax would be charged. But if the invoice amount totaled up to be 15,000 then no tax will be charged as it didn't cross the threshold. If again an invoice is created with a total of 15,000 then although it didn't cross the Single threshold, charges will be deducted since the sum of last invoice and this invoice adds up to be 30,000 which is equal to the specified Cumulative threshold.

Supplier

Select the Tax Category that needs to be applied on the Supplier.

Test TDS Supplier Enabled Menu Save

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH
+

You edited this
5 days ago

You created this
6 days ago

Annual Billing: ₹ 0.00
Total Unpaid: ₹ 0.00

Procurement

Request for Quotation +

Supplier Quotation +

Orders

Purchase Order +

Purchase Receipt +

Purchase Invoice 1 1 +

NAME AND TYPE

Supplier Name 🗨

Supplier Group

Country

Print Language

Tax ID

Disabled

Warn RFQs

Warn POs

Prevent RFQs

Prevent POs

Tax Withholding Category

Is Internal Supplier

Purchase Invoice

If the Supplier has the tax withholding field set, then upon selecting that supplier, a checkbox will become visible to select whether to apply tax or not.

Test TDS Supplier ● Draft PINV-00098 Menu

Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH

You edited this
4 days ago

You created this
4 days ago

DASHBOARD

<p>Payment</p> <p>Payment Entry</p> <p>Payment Request</p> <p>Journal Entry</p> <p>Returns</p> <p>Purchase Invoice</p>	<p>Reference</p> <p>Purchase Order</p> <p>Purchase Receipt</p> <p>Asset</p> <p>Landed Cost Voucher</p> <p>Subscription</p> <p>Auto Repeat</p>
---	---

Supplier

Tax Id

Due Date

Is Paid

Is Return (Debit Note)

Apply Tax Withholding Amount

Company

Date

Posting Time

Edit Posting Date and Time

How it works?

Setting up: Firstly, we need to create a Tax Withholding Category like:

TDS - Test Menu

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH

You edited this
a few seconds ago

You created this
a few seconds ago

Category Name

TAX WITHHOLDING RATES

	Fiscal Year	Tax Withholding R...	Single Transaction Threshold	Cumulative Transaction Thres...	
<input type="checkbox"/>	2018-19	5	₹ 20,000.00	₹ 30,000.00	

ACCOUNT DETAILS

	Company	Account	
<input type="checkbox"/>	_Test Company	TDS Payable - _TC	

Go to Supplier master and select the tax category created.

Test TDS Supplier ● Enabled

Menu ▼ Save

ATTACHMENTS

Attach File +

TAGS

Add a tag ...

SHARED WITH

+



You edited this a few seconds ago

You created this 6 days ago

Procurement

Request for Quotation +

Supplier Quotation +

Orders

Purchase Order +

Purchase Receipt +

Purchase Invoice 1 1 +

NAME AND TYPE

Supplier Name 🔍

Test TDS Supplier

Supplier Group

_Test Supplier Group

Country

India

Print Language

en-US

Tax ID

Disabled

Warn RFQs

Warn POs

Prevent RFQs

Prevent POs

Tax Withholding Category

TDS - Test

Is Internal Supplier

Creating Invoice: Go to Purchase Invoice and select the supplier from above.

Test TDS Supplier ● Draft

PINV-00098

Menu ▼

Submit

You edited this a few seconds ago

You created this a few seconds ago

Supplier

Test TDS Supplier

Company

_Test Company

Tax Id

Date

05-08-2018

Due Date

05-08-2018

Posting Time

11:34:07.174714

Is Paid

Is Return (Debit Note)

Apply Tax Withholding Amount

Edit Posting Date and Time

HOLD INVOICE ▼

SUPPLIER INVOICE DETAILS ▼

ADDRESS AND CONTACT ▼

CURRENCY AND PRICE LIST ▼

Update Stock

	Item	Qty	Rate	Amount
<input type="checkbox"/>	1 ● ITEM-00043	1	₹ 20,000.00	₹ 20,000.00

Add Row

Download

Upload

Saving the invoice, automatically calculates tax and appends it in the taxes table.

Test TDS Supplier ● Draft PINV-00098 Menu

Editing Row #1 Insert Below Insert Above ▲

<p>Consider Tax or Charge for Total</p> <p>Add or Deduct Deduct</p> <p>Type Actual</p> <p><input type="checkbox"/> Is this Tax included in Basic Rate? If checked, the tax amount will be considered as already included in the Print Rate / Print Amount</p>	<p>Account Head TDS Payable - _TC</p> <p>Cost Center</p> <p>Description Testing</p>
--	---

Rate
0

<p>Amount 1,000.00</p> <p>Tax Amount After Discount Amount ₹ 1,000.00</p> <p>Total ₹ 19,000.00</p>	<p>Amount (Company Currency) ₹ 1,000.00</p> <p>Tax Amount After Discount Amount ₹ 1,000.00</p>
---	--

In case of Cumulative threshold, lets create an invoice with a total of 15,000 and submit it.

Test TDS Supplier ● Draft PINV-00098 Menu

Editing Row #1 Insert Below Insert Above ▲

<p>Consider Tax or Charge for Total</p> <p>Add or Deduct Deduct</p> <p>Type Actual</p> <p><input type="checkbox"/> Is this Tax included in Basic Rate? If checked, the tax amount will be considered as already included in the Print Rate / Print Amount</p>	<p>Account Head TDS Payable - _TC</p> <p>Cost Center</p> <p>Description Testing</p>
--	---

Rate
0

<p>Amount 0.00</p> <p>Tax Amount After Discount Amount</p> <p>Total ₹ 15,000.00</p>	<p>Amount (Company Currency)</p> <p>Tax Amount After Discount Amount</p>
---	--

Now, let's create another invoice same as the above. Although the invoice amount didn't cross the Single threshold, we see that tax has been charged. This is because the previous and the current invoice adds up to be 30,000 which exceeds the Cumulative threshold and hence tax based on the rate provided in the Tax Withholding Category are applied accordingly.

Test TDS Supplier ● Draft PINV-00099 Menu Submit

Editing Row #1 Insert Below Insert Above

<p>Consider Tax or Charge for</p> <p>Total</p> <p>Add or Deduct</p> <p>Deduct</p> <p>Type</p> <p>Actual</p> <p><input type="checkbox"/> Is this Tax included in Basic Rate? If checked, the tax amount will be considered as already included in the Print Rate / Print Amount</p>	<p>Account Head</p> <p>TDS Payable - _TC</p> <p>Cost Center</p> <p>Description</p> <p>Testing</p>						
<p>Rate</p> <p>0</p>							
<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"> <p>Amount</p> <p>1,500.00</p> </td> <td style="width: 50%;"> <p>Amount (Company Currency)</p> <p>₹ 1,500.00</p> </td> </tr> <tr> <td> <p>Tax Amount After Discount Amount</p> <p>₹ 1,500.00</p> </td> <td> <p>Tax Amount After Discount Amount</p> <p>₹ 1,500.00</p> </td> </tr> <tr> <td> <p>Total</p> <p>₹ 13,500.00</p> </td> <td></td> </tr> </table>		<p>Amount</p> <p>1,500.00</p>	<p>Amount (Company Currency)</p> <p>₹ 1,500.00</p>	<p>Tax Amount After Discount Amount</p> <p>₹ 1,500.00</p>	<p>Tax Amount After Discount Amount</p> <p>₹ 1,500.00</p>	<p>Total</p> <p>₹ 13,500.00</p>	
<p>Amount</p> <p>1,500.00</p>	<p>Amount (Company Currency)</p> <p>₹ 1,500.00</p>						
<p>Tax Amount After Discount Amount</p> <p>₹ 1,500.00</p>	<p>Tax Amount After Discount Amount</p> <p>₹ 1,500.00</p>						
<p>Total</p> <p>₹ 13,500.00</p>							

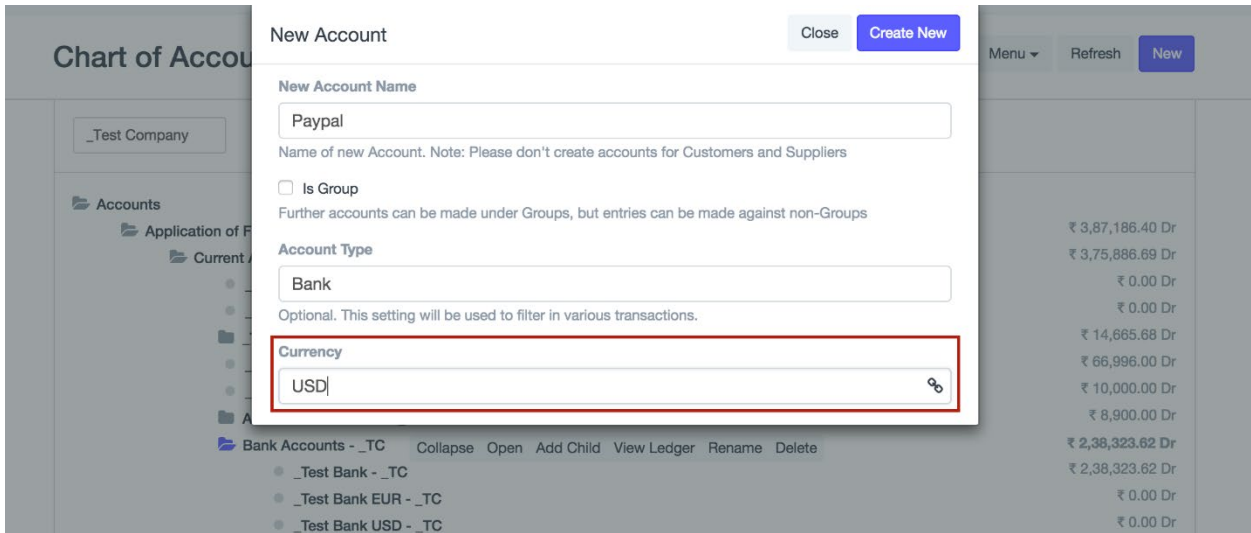
Note: On submitting the invoice, three GL Entry are created i.e. first for debit from the expense head, second for credit in Creditors account and third for credit in the account selected in Tax Withholding Category.

3. Exchange Rate Revaluation

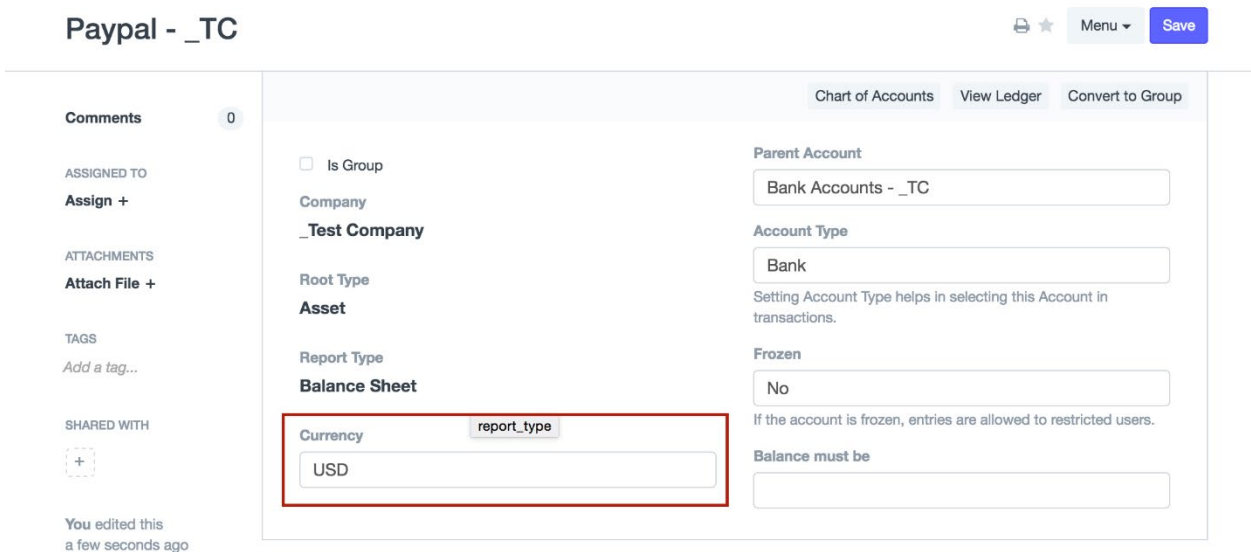
In ERP+, you can make accounting entries in multiple currency. For example, if you have a bank account in foreign currency, you can make transactions in that currency and system will show bank balance in that specific currency only.

Setup

To get started with multi-currency accounting, you need to assign accounting currency in Account record. You can define Currency from Chart of Accounts while creating Account.



You can also assign / modify the currency by opening specific Account record for existing Accounts.



Exchange Rate Revaluation

Exchange Rate Revaluation feature is for dealing the situation when you have a multiple currency accounts in one company's chart of accounts

Step 1: Set the 'Unrealized Exchange / Gain Loss Account' field in Company Doctype. This account is to balance the difference of total credit and total debit.

_Test Company Menu Save

Round Off - _TC	Sales - _TC
Write Off Account	Default Payroll Payable Account
Exchange Gain / Loss Account	Round Off Cost Center
Unrealized Exchange / Gain Loss Account	Main - _TC
Exchange Gain/Loss - _TC	
Default Cost Center	Credit Limit
Main - _TC	0.00
	Default Payment Terms Template
STOCK SETTINGS	
<input checked="" type="checkbox"/> Enable Perpetual Inventory	Stock Received But Not Billed
Default Inventory Account	Stock Received But Not Billed - _TC
Stock In Hand - _TC	Expenses Included In Valuation

1. Select the Company.
2. Click the Get Entries button. It shows the accounts which having different currency as compare to 'Default Currency' in Company DocType. It will fetch the new exchange rate automatically if not set in Currency Exchange DocType for that currency else it will fetch the 'Exchange Rate' from Currency Exchange DocType

ERV0009 Draft Menu Submit

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH
+

You edited this 4 minutes ago

You created this 4 minutes ago

Submit this document to confirm

Posting Date: 25-04-2018
Company: _Test Company

Get Entries

	Account	Balance In Base Cur...	New Exchange Rate	New Balance In Bas...	Difference
<input type="checkbox"/>	1 BOFA - _TC	₹ 5,055.20	100	₹ 10,000.00	₹ 4,944.80
<input type="checkbox"/>	2 FOO - _TC	₹ 9,957.75	85	₹ 12,750.00	₹ 2,792.25

Add Row

Total Gain/Loss
₹ 7,737.05

On Submitting, 'Make Journal Entry' button will appear. This will create a journal entry for the Exchange Rate Revaluation.

ERV0009 • Submitted Menu Cancel

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH

[Make Journal Entry](#)

Posting Date: 25-04-2018 Company: _Test Company

<input type="checkbox"/>	Account	Balance In Base Cur...	New Exchange Rate	New Balance In Bas...	Difference	
<input type="checkbox"/>	1 BOFA - _TC	₹ 5,055.20	100	₹ 10,000.00	₹ 4,944.80	▼
<input type="checkbox"/>	2 FOO - _TC	₹ 9,957.75	85	₹ 12,750.00	₹ 2,792.25	▼

Total Gain/Loss: ₹ 7,737.05

BOFA - _TC • Draft JV-00016 Menu Submit

Submit this document to confirm

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH

You edited this 9 minutes ago

You created this 9 minutes ago

Entry Type: Exchange Rate Revaluation Posting Date: 25-04-2018

Company: _Test Company

<input type="checkbox"/>	Account	Party	Debit	Credit	
<input type="checkbox"/>	1 BOFA - _TC		\$ 100.00		▼
<input type="checkbox"/>	2 BOFA - _TC			\$ 100.00	▼
<input type="checkbox"/>	3 FOO - _TC		\$ 150.00		▼
<input type="checkbox"/>	4 FOO - _TC			\$ 150.00	▼
<input type="checkbox"/>	5 Exchange Gain/Loss - _TC			₹ 7,737.05	▼

[Add Multiple](#) [Add Row](#)

Tax Withholding

Withholding tax is a tax that is deducted by the payer of the income. This withholding tax is also called retention tax. Under withholding tax, the taxable amount is deducted at source by the payer i.e. the payer of the income is liable to deduct the withholding tax before making payment to the payee. The withholding tax sounds similar to Tax deducted at source (TDS).

tax withholding can be setup based on Supplier.

To use Tax Withholding feature in ERP+, first, you need to create Tax Withholding Category record. Here, you can mention percent of tax withheld and threshold amount (if any). Here, the threshold amount means tax will be deducted only if the order value is greater than or equal to the threshold value. You also need to link related accounts to the Tax Withholding Category record.

TDS

Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH
+

Percent of Tax Withheld

 Book on Invoice
 Withhold Cumulative Tax Amount On First Invoice After Threshold

Threshold

	Company	Account	
<input type="checkbox"/>	1 Test Company	Income - TC	▼
Add Row			

To enable Tax Withholding for any Supplier, you need to mention applicable percent against tax withholding category.

Test Supplier ● Enabled

Menu Save

tets
mumbai
, India
GSTIN: 12gkjgk6567M2Z6

[New Address](#)

DEFAULT PAYABLE ACCOUNTS ▼

DEFAULT TAX WITHHOLDING CONFIG ^

	Tax Withholding Category	Valid Till	Applicable Percent	
<input type="checkbox"/>	1 TDS		10	▼
Add Row				

4. Pricing Rule

Pricing Rule is a master where you can define rules based on which discount is applied to specific Customer or Supplier.

Scenario:

Following are the few cases which can be addressed using Pricing Rule.

1. As per the promotional sale policy, if customer purchases more than 10 units of an item, he enjoys 20% discount.
2. For Customer "XYZ", selling price for the specific Item should be updated as ###.
3. Items categorized under specific Item Group has same selling or buying price.
4. Customers belonging to specific Customer Group should get ### selling price, or % of Discount on Items.
5. Supplier categorized under specific Supplier Group should have ### buying rate applied.

To have %Discount and Price List Rate for an Item auto-applied, you should create Pricing Rules for it.

Pricing Rule master has two sections:

1. Applicability Section:

In this section, conditions are set for the application of Pricing Rule. When transaction meets condition as specified in this section, Rate or Discount as specified in the Pricing Rule will be applied. You can set condition on following values.

Applicable On:

The screenshot shows a web form titled "New Pricing Rule 1" with a "Not Saved" indicator and a "Save" button. The form is divided into two main sections. The left section contains a "Title" field with the value "20% Discount on Parts" and a dropdown menu for "Applicable On". The dropdown menu is open, showing options: "Item Code", "Item Group" (which is selected with a blue highlight and a checkmark), "Brand", and "Item Group". Below the dropdown is an empty text input field. The right section contains a "Priority" field, a note "Higher the number, higher the priority", and a "Disable" checkbox which is currently unchecked.

If you want Pricing Rule to be applied on all the items, select based on Item Group. For value, select **All Item Group** (parent Item Group).

Applicable For:

Applicability option will be updated based on our selection for Selling or Buying or both. You can set applicability on one of the following masters.

New Pricing Rule 1 ● Not Saved

Save

20% Discount on Parts

Apply On

Item Group

Item Group

Parts

Higher the number, higher the priority

Disable

Selling

Buying

Min Qty

Valid From

01-01-2016

Company

Wind Power LLC

Applicable For

- Customer
- Customer Group
- Territory
- Sales Partner
- Campaign
- Supplier
- Supplier Type

Quantity:

Specify minimum and maximum qty of an item when this Pricing Rule should be applicable.

20% Discount on Parts

PRULE00001

Menu

Save

Add a tag...

SHARED WITH



You edited this an hour ago

You created this an hour ago

Selling

Buying

Applicable For

Customer

Customer

Atkins

Min Qty

10.000

Max Qty

50.000

2. Application:

Using Price List Rule, you can ultimately define rate or %discount to be applied on an item.

New Pricing Rule 1 ● Not Saved

Save

Valid Upto

Price or Discount

- Price
- Discount Percentage

Rate

Rate or Discount specified in the Pricing Rule will be applied only if above applicability rules are matched with values in the transaction. Rate mentioned in Pricing Rule will be given priority over item's Price List rate.

New Pricing Rule 1 ● Not Saved Save

01-01-2016 Wind Power LLC

Valid Upto

Price or Discount

Price Price 50.000

Discount Percentage

Discount Percentage can be applied for a specific Price List. To have it applied for all the Price List, %Discount field should be left blank.

20% Discount on Parts PRULE00001 ☆ Menu Save

01-01-2016 Wind Power LLC

Valid Upto

Price or Discount

Discount Percentage Discount Percentage 20.000

Discount on Price List Rate (%)

For Price List

Standard Selling

If %Discount is to be applied on all Price Lists, then leave Price List field blank.

Validity

Enter “From” and “To” date between which this Pricing Rule will be applicable. This will be useful if creating Pricing Rule for sales promotion exercise available for certain days.

20% Discount on Parts PRULE00001 ☆ Menu Save

70MB (0%) used

Valid From 01-01-2016

Valid Upto 12-31-2016

Company

Wind Power LLC

Priority

If two or more Pricing Rules are found based on same conditions, Priority is applied. Priority is a number between 0 to 20 while default value is zero (blank). Higher number means it will take precedence if there are multiple Pricing Rules with same conditions.

20% Discount on Parts

PRULE00001 ★ Menu ▾ Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

Add a tag...

SHARED WITH

+

You edited this 3 minutes ago

You created this 8 minutes ago

Title

20% Discount on Parts

Apply On

Item Group

Item Group

Parts

Selling

Buying

Min Qty

10.000

Priority

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

Disable

Check to Disable Pricing Rule.

20% Discount on Parts

PRULE00001 ★ Menu ▾ Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

Title

20% Discount on Parts

Apply On

Item Group

Item Group

Parts

Priority

Higher the number, higher the priority

Disable

Add Margin

Using pricing rule user can add margin on the sales transactions

For example: User want to add 10% margin on the supplier price list at the time of sales

1. Make Price List: Create price list for supplier and create item price against the price list.

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

Add a tag...

SHARED WITH

+

PRICE LIST

Price List

Purchase

Buying

Selling

Item Code

Shaft

Item Name

Shaft

Rate

245.00

Item Description

1.25 in. Diameter x 6 ft. Mild Steel Tubing

2. Make Pricing Rule

Create pricing rule for the item against which supplier rate has created

Apply 10% margin on supplier price list Menu Save

<p>Comments 0</p> <p>ASSIGNED TO Assign +</p> <p>ATTACHMENTS Attach File +</p> <p>TAGS <i>Add a tag...</i></p> <p>SHARED WITH +</p> <p>0</p> <p>You edited this a few seconds ago</p> <p>You created this a few seconds ago</p>	<p>Apply On</p> <p>Item Code <input type="text" value="Shaft"/></p> <p>Item Code <input type="text" value="Shaft"/></p> <p>Priority <input type="text"/></p> <p>Higher the number, higher the priority</p> <p><input type="checkbox"/> Disable</p> <hr/> <p><input checked="" type="checkbox"/> Selling <input type="checkbox"/> Buying</p> <p>Applicable For <input type="text" value="Customer Group"/></p> <p>Customer Group <input type="text" value="All Customer Groups"/></p> <hr/> <p>Min Qty <input type="text" value="0.00"/> Max Qty <input type="text" value="0.00"/></p> <hr/> <p>Valid From <input type="text" value="29/09/2016"/> Company <input type="text" value="Wind Power LLC"/></p> <p>Valid Upto <input type="text"/></p> <hr/> <p>MARGIN</p> <p>Margin Type <input type="text" value="Percentage"/> Margin Rate or Amount <input type="text" value="10.00"/></p>
--	--

3. Make Invoice

System apply the margin rate on the item price on selection of an item.

Invoice 1	<p>Item <input style="background-color: #fff9c4; border: 1px solid #ccc;" type="text" value="Shaft"/></p> <p>EDIT DESCRIPTION Save</p> <hr/> <table style="width: 100%;"> <tr> <td style="width: 50%;">Quantity <input style="background-color: #fff9c4; border: 1px solid #ccc;" type="text" value="1.00"/></td> <td style="width: 50%;">UOM Nos</td> </tr> <tr> <td colspan="2">Price List Rate (USD) \$ 245.00</td> </tr> </table> <hr/> <p>DISCOUNT AND MARGIN ^</p> <table style="width: 100%;"> <tr> <td style="width: 50%;">Discount on Price List Rate (%) <input style="border: 1px solid #ccc;" type="text" value="0.00"/></td> <td style="width: 50%;">Margin Type <input style="border: 1px solid #ccc;" type="text" value="Percentage"/></td> </tr> <tr> <td></td> <td>Margin Rate or Amount <input style="border: 1px solid #ccc;" type="text" value="10.00"/></td> </tr> <tr> <td></td> <td>Total Margin 269.50</td> </tr> </table> <hr/> <table style="width: 100%;"> <tr> <td style="width: 50%;">Rate (USD) <input style="background-color: #fff9c4; border: 1px solid #ccc;" type="text" value="269.50"/></td> <td style="width: 50%;">Pricing Rule Apply 10% margin on supplier price list</td> </tr> <tr> <td colspan="2">Amount (USD) \$ 269.50</td> </tr> </table>	Quantity <input style="background-color: #fff9c4; border: 1px solid #ccc;" type="text" value="1.00"/>	UOM Nos	Price List Rate (USD) \$ 245.00		Discount on Price List Rate (%) <input style="border: 1px solid #ccc;" type="text" value="0.00"/>	Margin Type <input style="border: 1px solid #ccc;" type="text" value="Percentage"/>		Margin Rate or Amount <input style="border: 1px solid #ccc;" type="text" value="10.00"/>		Total Margin 269.50	Rate (USD) <input style="background-color: #fff9c4; border: 1px solid #ccc;" type="text" value="269.50"/>	Pricing Rule Apply 10% margin on supplier price list	Amount (USD) \$ 269.50	
Quantity <input style="background-color: #fff9c4; border: 1px solid #ccc;" type="text" value="1.00"/>	UOM Nos														
Price List Rate (USD) \$ 245.00															
Discount on Price List Rate (%) <input style="border: 1px solid #ccc;" type="text" value="0.00"/>	Margin Type <input style="border: 1px solid #ccc;" type="text" value="Percentage"/>														
	Margin Rate or Amount <input style="border: 1px solid #ccc;" type="text" value="10.00"/>														
	Total Margin 269.50														
Rate (USD) <input style="background-color: #fff9c4; border: 1px solid #ccc;" type="text" value="269.50"/>	Pricing Rule Apply 10% margin on supplier price list														
Amount (USD) \$ 269.50															

5. Tax Rule

You can define which Tax Template must be applied on a Sales / Purchase transaction using Tax Rule.

New Tax Rule 1 ● Not Saved Save

Tax Type	Sales	Sales Tax Template	test Template
Filters			
Customer	Adaptas	Customer Group	Commercial
Billing City	Larnaka	Shipping City	Cala Gonone
Billing Country	Cyprus	Shipping Country	United Kingdom
Validity			
From Date	06-01-2014	To Date	08-01-2016
Priority	1	Company	Wind Power LLC

You can define Tax Rules for Sales or Purchase Taxes. While making a Transaction the system will select and apply tax template based on the tax rule defined. The system selects Tax Rule with maximum matching Filters.

Let us consider a scenario to understand Tax Rule Better. Suppose we define 2 Tax Rules as below.

TR0010 Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH
+

You edited this a few seconds ago

You created this a few seconds ago

Tax Type	Sales	Sales Tax Template	Tax Template 1
Filters			
Customer		Customer Group	
Billing City		Shipping City	
Billing Country	India	Shipping Country	
Validity			
From Date		To Date	
Priority	1	Company	Wind Power LLC

TR0011
Menu ▼ Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag...

SHARED WITH
+

You edited this
a few seconds ago

You created this
a few seconds ago

Tax Type

Sales Tax Template

Filters

Customer

Billing City

Billing Country

Customer Group

Shipping City

Shipping Country

Validity

From Date

To Date

Priority

Company

Here Tax Rule 1 has Billing Country as India and Tax Rule 2 has Billing Country as United Kingdom

Now supposed we try to create a Sales Order for a customer whose default Billing Country is India, system shall select Tax Rule 1. In case the customers Billing Country was United Kingdom, the system would have selected Tax Rule 2.

1.5 Topic: Tools

1. Bank Reconciliation
2. Payment Reconciliation
3. Period Closing Voucher

1. Bank Reconciliation

If you are receiving payments or making payments via cheques, the bank statements will not accurately match the dates of your entry, this is because the bank usually takes time to “clear” these payments. Also, you may have mailed a cheque to your Supplier and it may be a few days before it is received and deposited by the Supplier. In ERP+ you can synchronize your bank statements and your Journal Entries using the transaction dates, see section 2 below.

What is a Bank Reconciliation Statement?

The Bank Reconciliation Report provides the difference between the bank balance shown in an organization's bank statement, as provided by the bank against amount shown in the companies Chart of Accounts.

This is what a Bank Reconciliation statement looks like:

Bank Reconciliation Statement							
Standard Bank - (16-06-2017		Menu		Refresh	
Sr No	Posting Date	Payment Entry	Debit	Credit	Against Account	Reference	Re
4	01-02-2017	PE-00007	₹ 59,620.00	₹ 0.00	Sonec LLP	123rt	01-0
5	08-02-2017	PE-00008	₹ 0.00	₹ 5,000.00	Magna Phasellus Consulting	1234567	08-1
6	15-02-2017	PE-00011	₹ 0.00	₹ 10,266.00	Apple Union Square	1234567	15-0
7	15-02-2017	PE-00012	₹ 10,620.00	₹ 0.00	InMobi Solutions	112347	16-0
8	15-03-2017	PE-00013	₹ 0.00	₹ 17,700.00	Morbi Tristique Foundation	12345	15-0
9	15-03-2017	PE-00014-1	₹ 23,240.00	₹ 0.00	Fermentum Metus Aenean Inc	12345	15-0
10	15-03-2017	PE-00015	₹ 0.00	₹ 1,500.00	Morbi Tristique Foundation	23456	15-0
11	15-03-2017	PE-00016	₹ 1,500.00	₹ 0.00	InMobi Solutions	12345	15-0
12		Bank Statement balance as per Gen...	₹ 0.00	₹ 57,652.00			
13							
14		Outstanding Cheques and Deposits...	₹ 94,980.00	₹ 1,52,632.00			
15		Cheques and Deposits incorrectly c...	₹ 0.00	₹ 0.00			
16							
17		Calculated Bank Statement balance	₹ 0.00	₹ 0.00			

In the report, check whether the field 'Balance as per bank' matches the Bank Account Statement. If it is matching, it means that Clearance Date is correctly updated for all the bank entries. If there is a mismatch, it is because of bank entries for which Clearance Date is not yet updated.

How to Update Bank Transaction Dates

1. Go to **Accounts > Banking and Payments > Update Bank Transaction Dates**.
2. Select your Bank Account.
3. Select a from and to date.
4. You can choose to include reconciled entries and POS transactions.
5. Click on the Get Payment Entries button.
6. Now you will get all the “Bank Voucher” type entries.

7. In each of the entries, on the right most column, update the “Clearance Date” field and click on the “Update Clearance Date” button.

By doing this you will be able to sync your bank statements and entries into the system.

The screenshot shows the 'Bank Reconciliation' interface. At the top right, there is a 'Save' button. The main area is titled 'Editing Row #1' and contains a form with the following fields:

- Voucher ID: JV-00226
- Clearance Date: 04-22-2015 (highlighted with a red box)
- Against Account: Electricity Charges - WP
- Credit: \$ 3,250.00
- Posting Date: 04-30-2015

Below the form, there are buttons for 'Remove', 'Insert Above', and 'Done' at the top right, and 'Insert Below' at the bottom right. At the bottom left, there is a button for 'Update Clearance Date'. At the bottom center, there is a 'Total Amount' field showing '\$ -3,250.00'.

Types of reconciliation tools

ERP+ has two reconciliation tools:

1. A manual reconciliation tool allowing to set clearance dates against payment entries, sales invoice payments or journal entries
2. A semi-automatic reconciliation tool allowing to clear bank transactions against payments entries, sales and purchase invoices payments, journal entries or expense claims.

Manual Bank Reconciliation Tool

To view this report, go to Accounts > Banking and Payments > Bank Reconciliation Statement. In the report, check whether the field 'Balance as per bank' matches the Bank Account Statement. If it is matching, it means that Clearance Date is correctly updated for all the bank entries. If there is a mismatch, it's because Clearance Date is not yet updated for the bank entries.

Semi-automatic Bank Reconciliation Tool

Bank statement upload

You can upload a Bank Statement in CSV or XLX format into ERP+ using the Bank Reconciliation tool.

1. Download a bank statement from your bank's website

Bank Account	Text	Booking	Order	Debit	Credit	Currency
AT09600000002110321	1512567	BG/00002918 OPSKATTUZWXXX AT776000000098709837 Herr G	23.12.2015	23.12.2015		120 EUR
AT09600000002110321	Re 95282925234	FE/00002917 AT171513000281183046 Conrad Electronic	23.12.2015	23.12.2015		69.42 EUR
AT09600000002110321	Auszahlung Karte	MC/00002916 AUTOMAT 698769 K002 27.12. 14:07	23.12.2015	23.12.2015		390 EUR
AT09600000002110321	Zahlungsausgang	VA/00002915 TRN 151223034562E12T7 TRN 15122307563452T7 I2429439	23.12.2015	23.12.2015		1708 EUR
AT09600000002110321	I2015000011	VD/00002514 ATWWWXXX AT470134500003510057 Bio	23.12.2015	23.12.2015	10908	EUR
AT09600000002110321	Re 150012	FE/00002913 AT2044510003510069876 Labor	22.12.2015	22.12.2015		2175 EUR
AT09600000002110321	VK-2015-0008	BG/00002912 OPSKATWWWXXX AT906000000081063468 Armin Felder	22.12.2015	22.12.2015		5016 EUR
AT09600000002110321	Abbuchung Onlinebanking	BG/00002911 BAWABTWWWXXX AT861400013510009940 DA Re 0513 EDI P	18.12.2015	18.12.2015		7280 EUR
AT09600000002110321	Bezahlung Karte	MC/00002910 2108 K002 16.12. 21:41 OEBB 6850 FSA\Dombrir n\6850 0400340	17.12.2015	16.12.2015		73.2 EUR
AT09600000002110321	I2015000011	VD/00002909 BUNDATWWtzux AT567100000005010067 Bio	17.12.2015	17.12.2015	1880	EUR
AT09600000002110321	Bezahlung Karte	MC/00004908 5410 K002 15.12. 17:46 A-TEC ELECTRONIC GMBH IZU 50	16.12.2015	15.12.2015		22.54 EUR

Make sure you have at least the date, the debit/credit and the currency on every row of your bank statement.

2. Configure the import format in the Bank DocType

Citi Menu Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

Add a tag ...

SHARED WITH

+

DATA IMPORT CONFIGURATION ^

<input type="checkbox"/>	Field in Bank Transaction	Column in Bank File	
<input type="checkbox"/>	1 date	Booking	▼
<input type="checkbox"/>	2 description	Text	▼
<input type="checkbox"/>	3 debit	Debit	▼
<input type="checkbox"/>	4 credit	Credit	▼
<input type="checkbox"/>	5 currency	Currency	▼
<input type="button" value="Add Row"/>			

3. Upload your file into ERP+

Bank Account Synchronization

You can use Plaid (see ERP+ Integrations section) to automatically synchronize your bank account with ERP+. All your bank transactions will be automatically imported into ERP+.

Once all your bank transactions are imported into ERP+, you can reconcile them with your existing payments. If it finds a payment that appear to match with the selected bank transaction, ERP+ will propose you a corresponding payment.

If that payment matches, just click on reconcile to reconcile it with this bank transaction. If ERP+ doesn't propose you any payment, you can always select the corresponding payment manually. You can also create a new payment or invoice directly from the bank reconciliation dashboard.

2. Payment Reconciliation

In complex scenarios, especially in the capital goods industry, sometimes there is no direct link between payments and invoices. You send invoices to your Customers and your Customer sends you block payments or payments based on some schedule that is not linked to your invoices.

In such cases, you can Match Payments with Invoices.

How to Match Payments with Invoices

1. Go to Accounts > Banking and Payments > Match Payments with Invoices.
2. Select a company if there are multiple.
3. Select a Party Type and select the Party.
4. Select the Bank/Cash account against which the payments need to be reconciled.
5. If you want to filter the records, select a date range for the invoices.
6. Click on the Get Unreconciled Entries button.
7. This will fetch all un-linked Payment Entry and Sales Invoices from that Customer in a table.
8. Delete any unwanted entries.
9. Select the Invoice Number.
10. Amount is the amount paid by the party, Allocated Amount is the amount you want to allocate for the reconciliation.
11. Click on Reconcile.

You will get a message that says 'Amount allocated successfully'

ERPNext > Accounts > Payment Reconciliation

Search or type a command (Ctrl + G) Demo User 908

Payment Reconciliation Not Saved Save

Party Type: Customer

Party: Adaptas

Receivable / Payable Account: Debtors - WP

Bank / Cash Account: Citibank - WP

To Date: []

Minimum Amount: []

Maximum Amount: []

Get Unreconciled Entries

Unreconciled Payment Details

Journal Entry	Posting Date	Amount	Allocated amount	Invoice Number
1 JV-00252	05-15-2015	\$ 5,000.00	\$ 4,000.00	SINV-00078
Add new row				

Reconcile

Invoice/Journal Entry Details

Invoice Type	Invoice Number	Invoice Date	Amount	Outstanding Amount
1 Journal Entry	JV-00250	05-15-2015	\$ 5,000.00	\$ 5,000.00
2 Sales Invoice	SINV-00078	04-20-2015	\$ 77,962.50	\$ 15,962.50
3 Sales Invoice	SINV-00094	04-22-2015	\$ 650.00	\$ 650.00

3. Period Closing Voucher

At the end of every year or (quarterly or maybe even monthly), after completing auditing, you can close your books of accounts. This means that you make all your special entries like:

- Depreciation
- Change in value of Assets
- Defer taxes and liabilities
- Update bad debts

Then book your Profit or Loss.

By doing this, your balance in your Income and Expense Accounts becomes zero. You start a new Fiscal Year (or period) with a balanced Balance Sheet and fresh Profit and Loss account. In ERP+ after making all the special entries via Journal Entry for the current fiscal year, you should set all your Income and Expense accounts to zero via a Period Closing Voucher.

How to create a Period Closing Voucher

1. Go to: Accounts > Tools > Period Closing Voucher > New.
2. Set a posting date.
3. Select the account.
4. Enter remarks.
5. Save and Submit.

The fields explained

- **Transaction Date** will be Period Closing Voucher's creation date.
- **Posting Date** will be when this entry should be executed. If your Fiscal Year ends on 31st December, then that date should be selected as Posting Date in the Period Closing Voucher.
- **Closing Fiscal Year** will be a year for which you are closing your financial statement.

New Period Closing Voucher 1 ● Not Saved Save

<p>Transaction Date 05-15-2015</p> <p>Posting Date 05-31-2015</p> <p>Closing Fiscal Year 2015</p> <p>Company Wind Power LLC</p>	<p>Closing Account Head Secured Loans - WP <small>The account head under Liability, in which Profit/Loss will be booked</small></p> <p>To manage Account Head, click here</p> <p>Remarks Period Closing Voucher</p>
---	---

The Period Closing Voucher will make accounting entries (GL Entry). This will make all your Income and Expense Accounts zero and transfer Profit/Loss balance to the Closing Account.

You should select a liability account like Reserves and Surplus, or Any Revenue Reserve account or into Owners Capital account as Closing Account.

Note: If accounting entries are made in a closing fiscal year, even after Period Closing Voucher was created for that Fiscal Year, you should create another Period Closing Voucher. Later voucher will only transfer the pending P&L balance into Closing Account Head.

1.6 Topic: **Reports**

1. Credit Limit
2. Accounting Reports

1. Credit Limit

A credit limit is the maximum amount of credit that a financial institution or other lender will extend to a debtor for a particular line of credit. From an organization's perspective, it is the maximum amount of credit which a customer gets on goods purchased.

To set credit limit go to Customer – Master: Selling > Document > Customer

The screenshot shows the ERPNext interface for the 'Customer' master record. The breadcrumb trail is 'ERPNext > Selling > Customer'. The page title is 'Adaptas' with a 'Not Saved' indicator. The 'Customer Details' section contains a large text area for tax registration numbers. The right-hand side contains several input fields: 'Currency', 'Price List', 'Taxes and Charges', 'Credit Days', 'Credit Limit', and 'Website'. The 'Credit Limit' field is highlighted with a red border and contains the value '10,000.00'. A 'Save' button is visible in the top right corner.

Go to the 'CREDIT LIMIT' section and enter the amount in the field Credit Limit.

If you leave CREDIT LIMIT as 0.00, it has no effect.

In case a need arises to allow more credit to the customer as a good-will, the Credit Controller has access to submit order even if credit limit is crossed.

To allow any other role to submit transactions by customers whose credit limit has expired, go to accounting settings and make changes.

In the field Credit Controller, select the role who would be authorized to accept orders or raise credit limits of customers.

To set credit limit at Customer Group Level go to Selling -> Customers -> Customer Group

Go to the 'CREDIT LIMIT' field and enter the amount. If you leave CREDIT LIMIT as 0.00, it has no effect.

To set credit limit at Company level go to Account -> Company

Go to the 'ACCOUNT SETTINGS' section and enter the amount in the CREDIT LIMIT field. If you leave CREDIT LIMIT as 0.00, it has no effect.

For 'CREDIT LIMIT' check functionality, Priority (High to Low) is as below 1) Customer 2) Customer Group 3) Company

Accounts Settings ● Not Saved

Menu Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

SHARED WITH

+

Demo User edited this a month ago

Make Accounting Entry For Every Stock Movement
If enabled, the system will post accounting entries for inventory automatically.

Accounts Frozen Up to

Accounting entry frozen up to this date, nobody can do / modify entry except role specified below.

Role Allowed to Set Frozen Accounts & Edit Frozen Entries

Users with this role are allowed to set frozen accounts and create / modify accounting entries against frozen accounts

Credit Controller



Role that is allowed to submit transactions that exceed credit limits set.

Save the changes.

2. Accounting Reports

General Ledger

The General Ledger is a detail report for all transactions posted to each account and for every transaction there is a Credit and Debit account so it lists them all up.

The report is based on the table GL Entry and can be filtered by many pre-defined filters like Account, Cost Centers, Party, Project and Period etc. This helps you to get a full update for all entries posted in a period against any account. The result can be grouped by Account, Voucher/Transaction and Party with opening and closing balances for each group. In case of multi-currency accounting, there is also an option to check the amounts in any other currency than company's base currency.

General Ledger

Menu ▾ Refresh

Gadget Technologies Pvt									
Finance Book		23-08-2018		23-09-2018		Account		Voucher No	
Cost Center		Project		Customer		InMobi Solutions, CUST-00			
	Posting Date	Account	Debit (INR)	Credit (INR)	Balance (INR)	Voucher Type	Voucher No	Against Account	Party T
1		Opening	3,922,320.740	3,542,670.740	379,650.000				
2	24-08-2018	Debtors - GTPL	100,000.000		479,650.000	Sales Invoice	SINV-00131	Sales - GTPL	Custom
3	24-08-2018	Debtors - GTPL		100,000.000	379,650.000	Journal Entry	JV-00035	Sales - GTPL	Custom
4	24-08-2018	Debtors - GTPL		100,000.000	279,650.000	Journal Entry	JV-00036	Cash - GTPL	Custom
5	30-08-2018	Debtors - GTPL	47,200.000		326,850.000	Sales Invoice	SINV-00132	Sales - GTPL	Custom
6	12-09-2018	Debtors - GTPL	48,970.000		375,820.000	Sales Invoice	SINV-00135	Sales - GTPL	Custom
7	12-09-2018	Debtors - GTPL		48,970.000	326,850.000	Journal Entry	JV-00038	Corporation Ban...	Custom
8		Total	196,170.000	248,970.000	-52,800.000				
9		Closing (Opening + Total)	4,118,490.740	3,791,640.740	326,850.000				

Trial Balance

A Trial Balance is an accounting report which lists account balances for all your Accounts (“Ledger” and “Group”) for any given reporting period. A company prepares a trial balance periodically, usually at the end of every reporting period. The general purpose of producing a trial balance is to ensure the entries in a company's bookkeeping system are mathematically correct. The totals of Debit and Credit columns must be same for any given period, to ensure the entries are correct. In ERP+, the report shows following columns:

- Opening (Dr): Opening debit balance as on From Date
- Opening (Cr): Opening credit balance as on From Date
- Debit: Total Debited amount against the account between the selected period
- Credit: Total Credited amount against the account between the selected period
- Closing (Dr): Closing debit balance as on To Date
- Closing (Cr): Closing credit balance as on To Date

There are some other options as well to include or exclude Period Closing Entries, show / hide accounts with zero balance and to show unclosed previous fiscal year's P&L (Income & Expenses) balances. All the figures in the report are shown in company's base currency.

Trial Balance

Menu Refresh

Gadget Technologies Pvt		Cost Center	2017-2018	01-04-2017	31-03-2018	<input checked="" type="checkbox"/> Period Closing Entry	
<input type="checkbox"/> Show zero values		<input type="checkbox"/> Show unclosed fiscal year's P&L balances					
	Account	Opening (Dr)	Opening (Cr)	Debit	Credit	Closing (Dr)	Closing (Cr)
1	▼Application of Funds (Assets)	₹ 2,819,188.88		₹ 29,533,271.43	₹ 17,297,834.26	₹ 15,054,626.05	
2	▼ Temporary Accounts	₹ -1,912,340.00				₹ -1,912,340.00	
3	Temporary Opening	₹ -1,912,340.00				₹ -1,912,340.00	
4	▼ Current Assets	₹ 4,748,115.55		₹ 29,533,271.43	₹ 17,177,834.24	₹ 17,103,552.74	
5	▼ Stock Assets	₹ 4,834,200.67		₹ 13,965,560.94	₹ 5,592,148.46	₹ 13,207,613.15	
6	▼ All Warehouses	₹ 4,834,200.67		₹ 13,965,560.94	₹ 5,592,148.46	₹ 13,207,613.15	
7	Stores	₹ 3,478,234.00		₹ 10,502,889.06	₹ 5,464,262.39	₹ 8,516,860.67	
8	Work In Progress	₹ 4,200.00		₹ 147,671.84	₹ 89,029.66	₹ 62,842.18	
9	Finished Goods	₹ 36,766.67		₹ 85,830.04	₹ 35,276.41	₹ 87,320.30	
10	▼ Retail Stores	₹ 1,315,000.00		₹ 3,229,170.00	₹ 3,580.00	₹ 4,540,590.00	

Party Wise Trail Balance

Usually you might need to see the trail balance for your customers and suppliers. You can easily get for all of your customers or suppliers and also for individual.

Trial Balance for Party

Menu Refresh

Gadget Technologies Pvt. I		2017-2018	01-04-2017	31-03-2018	Customer	Party	
<input type="checkbox"/> Show zero values							
Sr No	Customer	Opening (Dr)	Opening (Cr)	Debit	Credit	Closing (Dr)	Closing (Cr)
1	Allan	₹ 24,100.00		₹ 5,071,499.70	₹ 5,071,499.70	₹ 24,100.00	
2	CUST-00001			₹ 1,178.82	₹ 999.00	₹ 179.82	
3	CUST-00003			₹ 5,898.82	₹ 4,720.00	₹ 1,178.82	
4	CUST-00006			₹ 48,968.82	₹ 48,968.82		
5	CUST-00007			₹ 236.00		₹ 236.00	
6	CUST-00009			₹ 136,896.00		₹ 136,896.00	
7	CUST-00014			₹ 2,600,480.00		₹ 2,600,480.00	
8	CUST-00019	₹ 40.00				₹ 40.00	
9	Design Plastics			₹ 590.00	₹ 500.00	₹ 90.00	
10	Earth Foundation			₹ 1,714.82	₹ 1,478.82	₹ 236.00	
11	Etiam Bibendum Fermentum Ind...			₹ 40,000.00	₹ 40,000.00		
12	Faris Ansari			₹ 147,105.33	₹ 500.00	₹ 146,605.33	
13	Fermentum Metus Aenean Inc	₹ 2,696.88		₹ 249,896.41	₹ 53,689.62	₹ 198,903.67	
14	Frappe Technologies Pvt. Ltd.	₹ 8,400.00		₹ 23,880.00	₹ 30,510.00	₹ 1,770.00	
15	Guest			₹ 1,416.00		₹ 1,416.00	
16	InMobi Solutions	₹ 1,270.00		₹ 545,900.74	₹ 337,470.74	₹ 209,700.00	

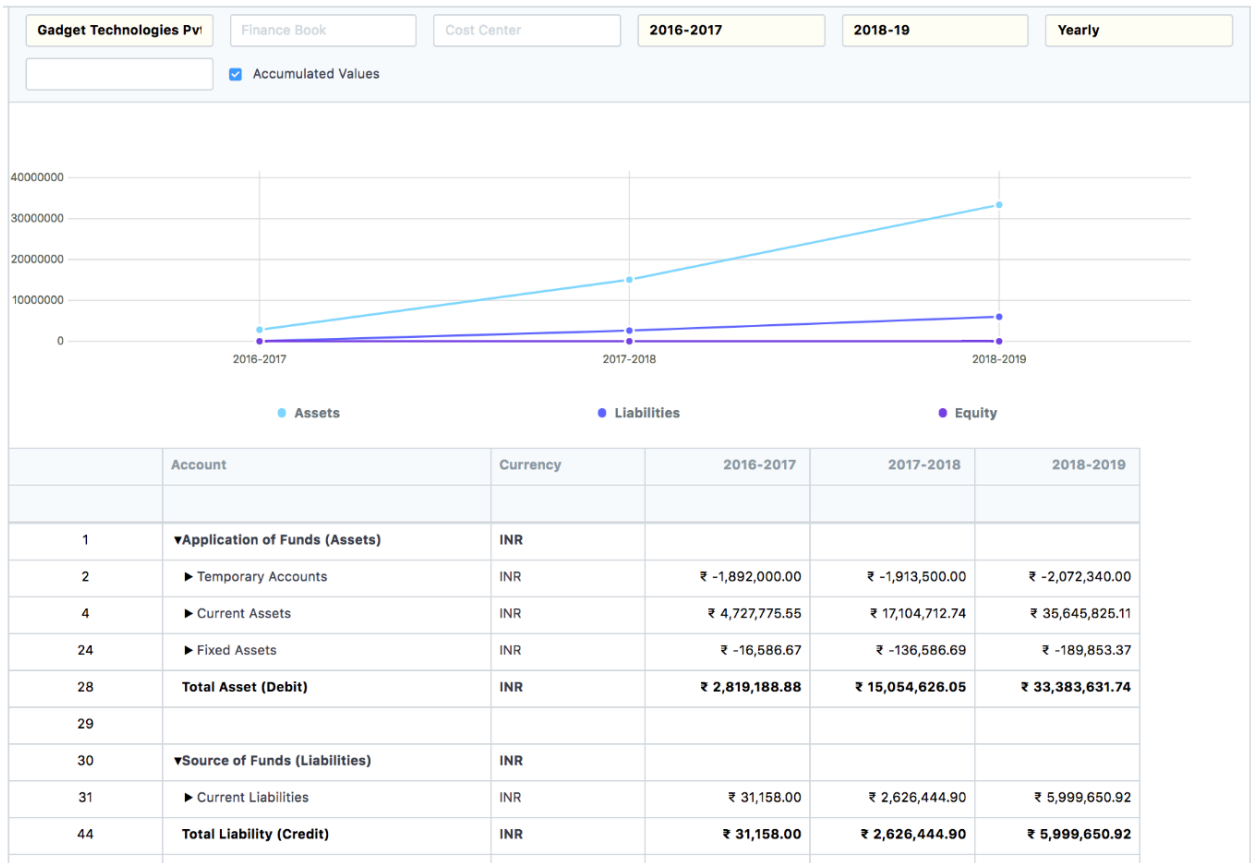
Balance Sheet

A Balance Sheet is the financial statement of a company which states assets, liabilities and equity at a particular point in time.

The Balance Sheet in ERP+ gives you more flexibility to analysis your financial position. You can run the report across multiple year to compare values. You can check values for a specific Finance Book or Cost Center. You can also choose any other currency to display the balances.

Balance Sheet

Menu Refresh



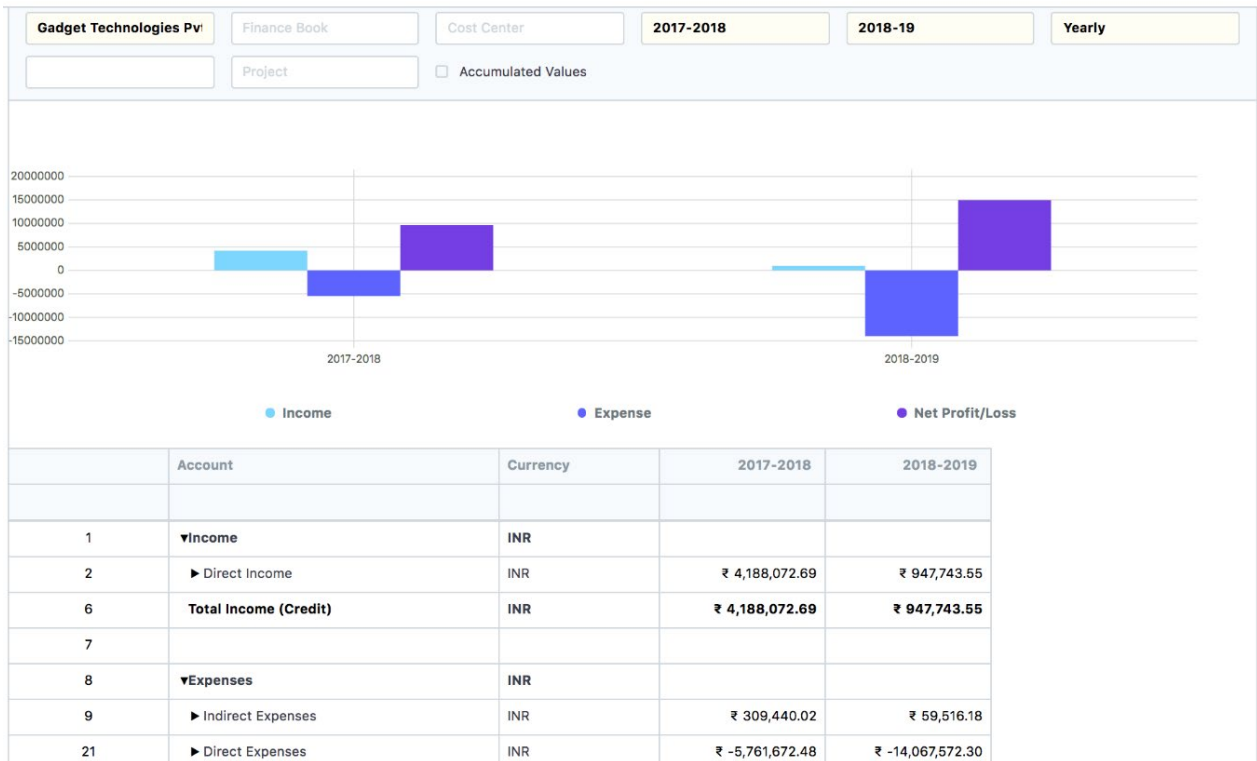
Profit and Loss Statement

A Profit and Loss Statement is a financial statement which summarizes all the revenues and expenses in a given period. The report is also known as P&L Statement.

In ERP+, you can run the report across multiple year / period to compare the values. You can also check values for a specific Finance Book, Project or Cost Center. You can also choose any other currency to display the balances. If you are running the report to see quarterly / monthly balances, you can choose whether you want to show accumulated balances or only for each period.

Profit and Loss Statement

Menu Refresh



Cash Flow Statement

A Cash Flow is a financial statement which shows the incoming and outgoing of cash or cash-equivalents for a company. It is used to analyze the liquidity position of the company.

Cash Flow

Menu Refresh

Gadget Technologies Pvt Finance Book Cost Center 2017-2018 2017-2018 Yearly

Accumulated Values

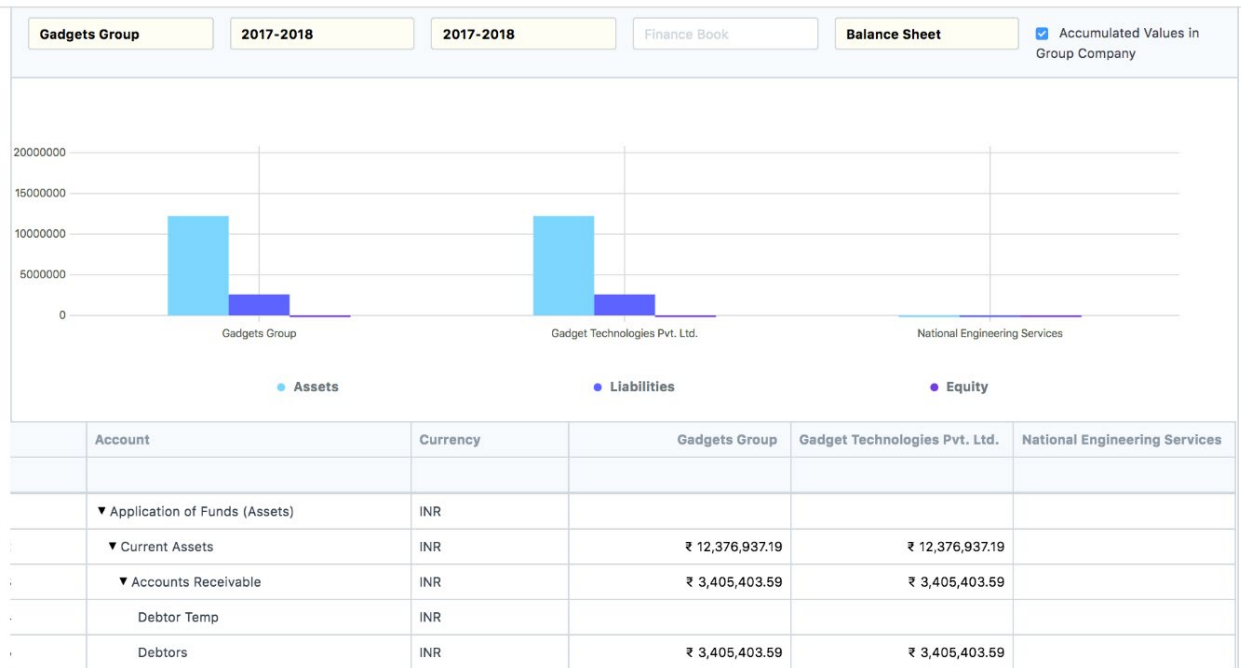
	Account	Currency	2017-2018
1	▼Cash Flow from Operations		
2	Profit for the year	INR	₹ 9,640,150.27
3	Depreciation	INR	₹ 100,000.02
4	Net Change in Accounts Receivable	INR	₹ -3,405,403.59
5	Net Change in Accounts Payable	INR	₹ 270,808.85
6	Net Change in Inventory	INR	₹ -8,373,412.48
7	Net Cash from Operations	INR	₹ -1,767,856.94
8			
9	▼Cash Flow from Investing		
10	Net Change in Fixed Asset	INR	₹ 20,000.00
11	Net Cash from Investing	INR	₹ 20,000.00
12			
13	►Cash Flow from Financing		
15	Net Cash from Financing	INR	

Consolidated Financial Statements

The report shows a consolidated view of Balance Sheet, Profit and Loss Statement and Cash Flow for a group company, by merging financial statements of all the subsidiary companies. It shows balances for all individual company and as well as accumulated balances for a group company.

Consolidated Financial Statement

Menu Refresh

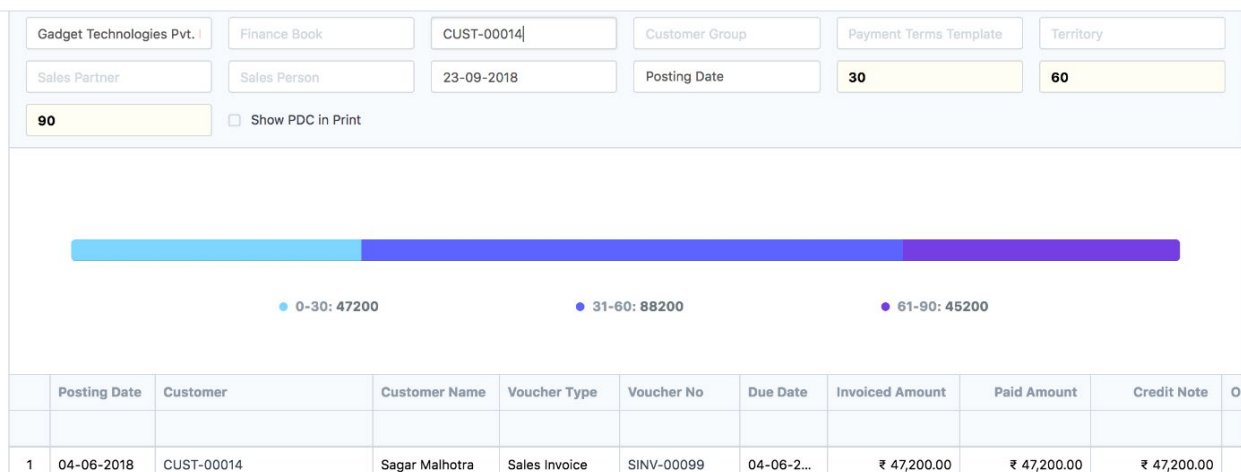


Accounts Receivable and Accounts Payable (AR / AP)

These reports help you to track the outstanding number of Customers and Suppliers. It also provides ageing analysis i.e. a break-up of outstanding amount based on the period for which the amount is outstanding.

Accounts Receivable

Menu Refresh



Sales and Purchase Register

The Sales and Purchase Register report shows all the Sales and Purchase transactions for a given period with invoiced amount and tax details. In this report, each tax has a separate column, so you can easily get total taxes collected / paid for a period for each individual tax type, which helps to pay the taxes to government.

Sales Register

Menu Refresh

23-08-2018		23-09-2018		Customer		Gadget Technologies Pvt. I		Mode of Payment		Owner	
Cost Center				Warehouse							
	Invoice	Posting Date	Customer	Customer Name	Customer Group	Territory	Tax Id	Receivable Account	Mode of Payment	Project	Owner
1	SINV-00140	20-09-2018	CUST-00049	FLI	All Customer Gr...	India		Debtors - GTPL			kar
2	SINV-00135	12-09-2018	CUST-00014	Sagar Malhotra	All Customer Gr...	All Territo...		Debtors - GTPL			salr
3	SINV-00132	30-08-2018	CUST-00014	Sagar Malhotra	All Customer Gr...	All Territo...		Debtors - GTPL			roh
4	SINV-00131	24-08-2018	InMobi Solutions	InMobi Solutions	Commercial	India	2380682...	Debtors - GTPL			roh
5	Total										

Item wise Sales and Purchase Register

The Item Wise Sales and Purchase Register report shows all the Sales and Purchase transactions for a given period with item rate, quantity, amount and tax details. In this report, taxes have a separate column, so you can easily get individual taxes for each individual item. From this report you can have a look of which items are sold or purchase most.

Item-wise Sales Register

Menu Refresh

25-09-2018		25-10-2018		Customer		Gadget Technologies Pvt. LI		Mode of Payment		
Sr No	Item Code	Item Name	Item Group	Invoice	Posting D...	Customer	Customer Name	Customer Group	Receivable Acco...	Mode of P
1	5 MP Camera	5 MP Camera	Raw Material	SINV-00154	19-10-2018	Curiositi Educatio...	Curiositi Educatio...	Commercial	Debtors - GTPL	
2	Nokia Lumia 1020	Nokia Lumia 1020	Products	SINV-00151	18-10-2018	CUST-00014	Sagar Malhotra	All Customer Gro...	Debtors - GTPL	Cash, Crec
3	Nokia Lumia 1020	Nokia Lumia 1020	Products	SINV-00152	18-10-2018	CUST-00014	Sagar Malhotra	All Customer Gro...	Debtors - GTPL	
4	Nokia Lumia 1020	Nokia Lumia 1020	Products	SINV-00153	18-10-2018	CUST-00014	Sagar Malhotra	All Customer Gro...	Debtors - GTPL	Cash
5	ITEM-00214	ASD	Products	SINV-00150	15-10-2018	CUST-00014	Sagar Malhotra	All Customer Gro...	Debtors - GTPL	
6	Installation Services	Installation Services	Services	SINV-00149	15-10-2018	Mic kores LLP	Mic kores LLP	Individual	Debtors - GTPL	
7	ITEM-00210	KJHJ JKH	Products	SINV-00143	28-09-2018	CUST-00014	Sagar Malhotra	All Customer Gro...	Debtors - GTPL	
8	ITEM-00210	KJHJ JKH	Products	SINV-00144	28-09-2018	CUST-00014	Sagar Malhotra	All Customer Gro...	Debtors - GTPL	
9	Nokia Lumia 1020	Nokia Lumia 1020	Products	SINV-00142	25-09-2018	CUST-00014	Sagar Malhotra	All Customer Gro...	Debtors - GTPL	Cash, Crec
10	Total									

Budget Variance

In ERP+, you can assign expense budget for an expense account against any specific cost center. This report gives a comparison between budgeted and actual expenses and the variance (the difference between the two) in monthly / quarterly / yearly view.

Budget Variance Report

Menu Refresh

2017-2018		Quarterly	Gadget Technologies Pvt		Cost Center	Cost Center			
Cost Center	Account	Target (Apr - Jun)	Actual (Apr - Jun)	Variance (Apr - Jun)	Target (Jul - Sep)	Actual (Jul - Sep)	Variance (Jul - Sep)	Target (Oct)	
1	USA - GTPL	Shipping Charge...	5,000.000		5,000.000	5,000.000		5,000.000	
2	USA - GTPL	Administrative E...	2,500.000		2,500.000	2,500.000		2,500.000	
3	New York - GTPL	Travel Expenses ...	250.000		250.000	250.000		250.000	
4	Mumbai - GTPL	Entertainment E...	250.000		250.000	250.000		250.000	
5	Pune - GTPL	Telephone Expe...	3,000.000		3,000.000	3,000.000		3,000.000	

GSTR-1 (India)

The GSTR-1 report helps Indian users to file monthly return of outward supplies. This report shows all the sales transactions of the company in Govt specified format. The output of the report is changed based on the selected type of business (B2B, B2C Large, B2C Small, CDNR and Export).

GSTR-1

Menu Refresh

Test Company		Address		23-06-2018	23-09-2018	Type of Business			
	GSTIN/UIN of Recipient	Receiver Name	Invoice Number	Invoice date	Invoice Value	Place Of Supply	Rate	E-Commerce GSTIN	Rate
1	27GKJGH5786M1Z1	Test Customer	SINV-00203	16-Jul-18		27-Maharashtra	N	Regular	12
2	27GKJGH5786M1Z1	Test Customer	SINV-00202	16-Jul-18		27-Maharashtra	N	Regular	12
3	27GKJGH5786M1Z1	Test Customer	SINV-00201	16-Jul-18		27-Maharashtra	N	Regular	12
4	27GKJGH5786M1Z1	Test Customer	SINV-00200	16-Jul-18		27-Maharashtra	N	Regular	12
5	27GKJGH5786M1Z1	Test Customer	SINV-00261	16-Aug-18		27-Maharashtra	N	Regular	12
6	27GKJGH5786M1Z1	Test Customer	SINV-00260	16-Aug-18		27-Maharashtra	N	Regular	12
7	27GKJGH5786M1Z1	Test Customer	SINV-00205	16-Jul-18		27-Maharashtra	N	Regular	12
8	27GKJGH5786M1Z1	Test Customer	SINV-00204	16-Jul-18		27-Maharashtra	N	Regular	12
9	27GKJGH5786M1Z1	Test Customer	SINV-00259	16-Aug-18		27-Maharashtra	N	Regular	12
10	27GKJGH5786M1Z1	Test Customer	SINV-00228	16-Aug-18		27-Maharashtra	N	Regular	12

GSTR-2 (India)

The GSTR-2 report helps Indian users to file monthly return of inward supplies. The report gives the details of all inward supplies of goods or services received during a month, in Govt specified format.

GSTR-2

Menu Refresh

Test Company		01-04-2018	23-09-2018	B2B						
	GSTIN of Supplier	Invoice Number	Invoice date	Invoice Value	Place of Supply	Reverse Charge	Invoice Type	Rate	Taxable Value	Integrated Tax Paid
1		PINV-00080	10-08-2018	₹ 1.18	27-Maharashtra	N	Regular	18	₹ 1.00	
2	12gkjgk6567M2Z6	PINV-00079	23-07-2018	₹ 118.00	27-Maharashtra	N	Regular	18	₹ 100.00	₹ 18.00
3	12gkjgk6567M2Z6	PINV-00076	02-05-2018	₹ 110.00	27-Maharashtra	N	Regular	10	₹ 100.00	

Sales or Purchase Invoice Trends

Another very useful report is invoice trends, from this report you can easily get the trending items on monthly, quarterly, half yearly or yearly basis. You will get the idea of sales and purchase both in quantity and amount.

Sales Invoice Trends Menu ▾ Refresh

Half-Yearly Item 2017-2018 Gadget Technologies Pvt. LI

Sr No	Item	Item Name	Apr-Sep (Qty)	Apr-Sep (Amt)	Oct-Mar (Qty)	Oct-Mar (Amt)	Total(Qty)	Total(Amt)
9	Food	Food			7.000	₹ 280.00	7.000	₹ 280.00
10	Installation Services	Installation Services			0.000		0.000	
11	iPhone 6	iPhone 6	2.000	₹ 120,000.00	1.000	₹ 60,000.00	3.000	₹ 180,000.00
12	Lenovo K6	Lenovo K6	1.000	₹ 9,000.00	1.000	₹ 10,000.00	2.000	₹ 19,000.00
13	Mobile Display 5"	Mobile Display 5"	1.000	₹ 1,500.00	1.000	₹ 2,000.00	2.000	₹ 3,500.00
14	Mobile Outer Bod...	Mobile Outer Body			4.000	₹ 7,206.23	4.000	₹ 7,206.23
15	Motherboard	Motherboard for ...	2.000	₹ 3,000.00	3.000	₹ 16,715.68	5.000	₹ 19,715.68
16	Moto G	Moto G 2nd Gen	2.000	₹ 24,000.00	1.000	₹ 12,000.00	3.000	₹ 36,000.00
17	Nokia Lumia 1020	Nokia Lumia 1020	7.000	₹ 280,000.00	10.000	₹ 2,884,479.76	17.000	₹ 3,164,479.76
18	One Plus 3	One Plus 3	2.000	₹ 50,000.00			2.000	₹ 50,000.00
19	Panasonic P77	Panasonic P77	1.000	₹ 6,999.00			1.000	₹ 6,999.00
20	Redmi 3S	Redmi 3S			0.000		0.000	
21	SAMSUNG Galaxy ...	SAMSUNG Galaxy ...			4.000	₹ 146,400.00	4.000	₹ 146,400.00
22	Samsung On5 Pro...	Samsung On5 Pro...	2.000	₹ 20,000.00			2.000	₹ 20,000.00
23	test 1	test 1			1.000	₹ 1,200.00	1.000	₹ 1,200.00
24	Total		28.000	₹ 923,499.00	56.000	₹ 3,386,073.69	84.000	₹ 4,309,572.69

Other Reports:

- **Ordered Items to Be Billed:** The report shows the items which has been ordered by customers, against which Sales Invoice has not been created / partially been created.
- **Delivered Items to Be Billed:** The items which has been delivered to the customers, but Sales Invoice has not been created / partially been created.
- **Purchase Order Items to Be Billed:** The report shows the items which has been ordered from the suppliers, but Purchase Invoice has not been created / partially been created.
- **Received Items to Be Billed:** The items which has been received from the suppliers, but Purchase Invoice has not been created / partially been created.
- **Customer Credit Balance:** The report shows the credit limit, outstanding and credit balance for each customer.

How to see Accounts Receivable report based on payment terms

This report shows all the account receivables based on payment terms.

Accounts Receivable report based on payment terms can be seen by navigating to: Accounts>Accounting Statements>Accounts Receivable

Accounts Receivable

Menu Refresh

Accounts Receivable Summary Set Chart

MUMBAI TRADERS	Posting Date	22-12-2018	30	60	90
Finance Book	Customer	Customer Group	Payment Terms Template	Territory	Sales Partner
Sales Person	<input type="checkbox"/> Show PDC in Print	<input checked="" type="checkbox"/> Based On Payment Terms			

As seen in the example below outstanding amount against each payment term can be seen. **Invoiced Amount** shows each payment term amount and **Paid Amount** shows paid amount against each payment term. Payment against each term is allocated in FIFO order.

Customer	Voucher Type	Voucher No	Due Date	Payment Term	Invoice Grand Total	Invoiced Amount	Paid Amount	Credit Note	Outstanding Amount
CM Enterp...	Sales Invoice	ACC-SINV-2018-00001	17-01-20...	After Dispatch	₹ 50,000.00	₹ 15,000.00			₹ 15,000.00
CM Enterp...	Sales Invoice	ACC-SINV-2018-00001	16-02-2...	On Delivery	₹ 50,000.00	₹ 25,000.00			₹ 25,000.00
CM Enterp...	Sales Invoice	ACC-SINV-2018-00001	18-03-2...	Final Settlement	₹ 50,000.00	₹ 10,000.00			₹ 10,000.00

1.7 Topic: **Advanced**

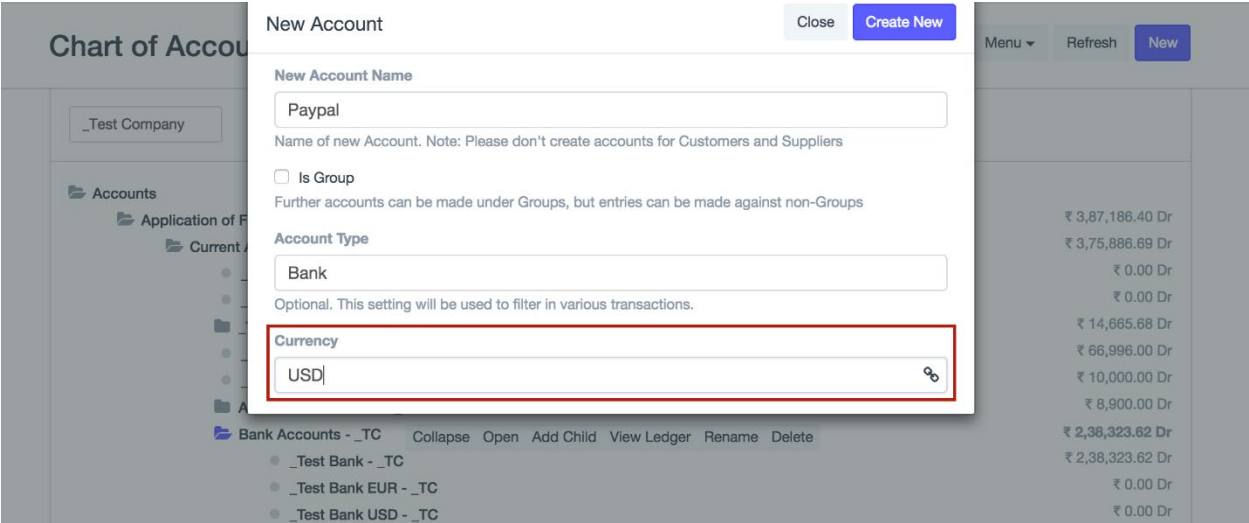
1. Multi-Currency Accounting
2. Deferred Revenue
3. Bank Guarantee
4. Loyalty Program
5. Budgeting
6. Auto Repeat
7. Subscription

1. Multi-Currency Accounting

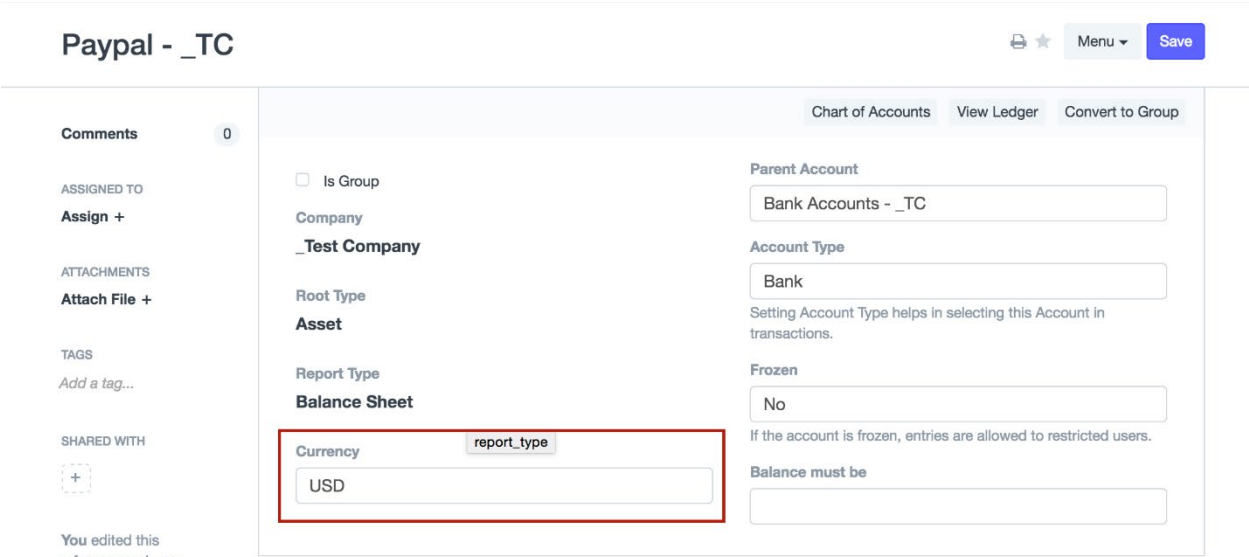
In ERP+, you can make accounting entries in multiple currency. For example, if you have a bank account in foreign currency, you can make transactions in that currency and system will show bank balance in that specific currency only.

Setup

To get started with multi-currency accounting, you need to assign accounting currency in Account record. You can define Currency from Chart of Accounts while creating Account.



You can also assign / modify the currency by opening specific Account record for existing Accounts.



For Customer / Supplier (Party), you can also define its billing currency in the Party record. If the Party's accounting currency is different from Company Currency, you should mention Default Receivable / Payable Account in that currency.

_Test Customer USD 🗑️ ☆ Menu ▾ Save

a few seconds ago

You created this a few seconds ago

Billing Currency

USD

Default Price List

Address and Contact

New Address New Contact

No address added yet. No contacts added yet.

Default Receivable Accounts ^

Mention if non-standard receivable account

Company	Account
1 Test Company	Debtors USD - TC

Add new row

Once you defined Currency in the Account and selected relevant accounts in the Party record, you are ready to make transactions against them. If Party account currency is different from Company Currency, system will restrict to make transaction for that party with that currency only. If account currency is same as Company Currency, you can make transactions for that Party in any currency. But accounting entries (GL Entries) will always be in Party Account Currency.

You can change accounting currency in Party / Account record, until making any transactions against them. After making accounting entries, system will not allow to change the currency for both Party / Account record.

In case of multi-company setup, accounting currency of Party must be same for all the companies.

Exchange Rates

When dealing with multiple currencies, ERP+ has the Currency Exchange module for managing exchange rates. It allows you to save the exchange rate quotes you require.

For foreign currency transactions, ERP+ checks Currency Exchange for any matching record. If this fails, ERP+ will attempt to get the exchange rate quote from fixer.io. If this still fails, then the exchange rate will have to be entered manually.

Exchange Rate Selection

ERP+ automatically fetches the latest exchange rate available.

Transactions

Sales Invoice

In Sales Invoice, transaction currency must be same as accounting currency of Customer if Customer's accounting currency is other than Company Currency. Otherwise, you can select any currency in Invoice. On selection of Customer, system will fetch Receivable account from Customer / Company. The currency of receivable account must be same as Customer's accounting currency.

Now, in POS, Paid Amount will be entered in transaction currency, instead of earlier Company Currency. Write Off Amount will also be entered in transaction currency.

Outstanding Amount and Advance Amount will always be calculated and shown in Customer's Account Currency.

_Test Customer USD ● Paid SINV-00042-1 Menu Cancel

Grand Total (INR) ₹ 7,294.58	Grand Total (USD) \$ 110.20
Rounded Total (INR) ₹ 7,295.00	Rounded Total (USD) \$ 110.00
In Words (INR) INR Seven Thousand, Two Hundred And Ninety Five only. <small>In Words will be visible once you save the Sales Invoice.</small>	In Words (USD) USD One Hundred And ... <i>In account currency</i>
	Outstanding Amount (USD) \$ 0.00 <i>In transaction currency and company currency</i>
Payments	Paid Amount (USD) \$ 110.20
Mode of Payment Cash	Paid Amount (INR) ₹ 7,294.58
Cash/Bank Account Cash - _TC	

Purchase Invoice

Similarly, in Purchase Invoice, accounting entries will be made based on Supplier's accounting currency. Outstanding Amount and Advance Amount will also be shown in the supplier's accounting currency. Write Off Amount will now be entered in transaction currency.

Journal Entry

In Journal Entry, you can make transactions in different currencies. There is a checkbox "Multi Currency", to enable multi-currency entries. If "Multi-Currency" option selected, you will be able to select accounts with different currencies.

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

Add a tag...

SHARED WITH

You edited this a few seconds ago

You created this a few seconds ago

Account	Party	Debit in Accou...	Credit in Accou...	Reference Name
1 _Test Receivable USD - _TC	_Test Customer ...		\$ 100.00	SINV-00042
2 _Test Bank - _TC		₹ 6,685.70		

Add new row Add multiple rows

Reference Number: Total Debit: **₹ 6,685.70**

Reference Date: Total Credit: **₹ 6,685.70**

User Remark: Multi Currency

In Accounts table, on selection of foreign currency account, system will show Currency section and fetch Account Currency and Exchange Rate automatically. You can change / modify the Exchange Rate later manually. Debit / Credit amount should be entered in Account Currency, system will calculate and show the Debit / Credit amount in Company Currency automatically.

_Test Customer U Submit

Account: Party Type:

Account Balance: **\$ 300.00** Party:

Cost Center: Party Balance: **\$ 300.00**

If Income or Expense

Currency

Account Currency: **USD** Exchange Rate:

Amount

Debit in Account Currency: <input type="text"/>	Credit in Account Currency: <input type="text" value="100.00"/>
Debit in Company Currency: ₹ 0.00	Credit in Company Currency: ₹ 6,685.70

Reports
General Ledger

In General Ledger, system shows debit / credit amount in both currency if filtered by an Account and Account Currency is different from Company Currency.

General Ledger

Menu Refresh

Group by Voucher
 Group by Account

Amount in account currency if account currency is different from company currency

Sr No	Posting Date	Account	Debit	Credit	Debit (USD)	Credit (USD)	Voucher Type	Voucher I
1		Opening	0.000	0.000	0.000	0.000		
2								
3	09-03-2015	_Test Receivable USD - _TC	5,000.000	0.000	100.000	0.000	Sales Invoice	SINV-00026
4	09-03-2015	_Test Receivable USD - _TC	5,000.000	0.000	100.000	0.000	Sales Invoice	SINV-00037
5	09-04-2015	_Test Receivable USD - _TC	7,294.580	7,294.580	110.200	110.200	Sales Invoice	SINV-00042
6		Totals	17,294.580	7,294.580	310.200	110.200		
7		Closing (Opening + Totals)	10,000.000	0.000	200.000	0.000		

Accounts Receivable / Payable

In Accounts Receivable / Payable report, system shows all the amounts in Party / Account Currency.

Accounts Receivable

Menu Refresh

All amounts in account currency

Type	Voucher No	Due Date	Invoiced Amount	Paid Amount	Outstanding Amo...	Age (Days)	0-30	30-60
	SINV-00026	09-03-2015	\$ 100.00	\$ 0.00	\$ 100.00	1	\$ 100.00	\$ 0.00
	SINV-00037	09-03-2015	\$ 100.00	\$ 0.00	\$ 100.00	1	\$ 100.00	\$ 0.00
			\$ 200.00		\$ 200.00		\$ 200.00	

2. Deferred Revenue

Deferred revenue, also known as unearned revenue, refers to advance payments a company receives for products or services that are to be delivered or performed in the future.

The company that receives the prepayment records the amount as Deferred revenue on their balance sheet as a liability. Deferred revenue is a liability because it refers to revenue that has not been earned and represents products or services that are owed to a customer. As the product or service is delivered over time, it is recognized as revenue on the income statement.

Deferred Revenue Use case

The internet and broadcasting services providers offers subscription plans on quarterly or yearly basis. They take complete payment in advance from the customer for couple of months, but book income on monthly basis in their books of accounts. Following is how they should configure Deferred Revenue accounting in ERP+ to automate the process.

Item

In the Item master created for the subscription plan, under Deferred Revenue section, check field **Enable Deferred Revenue**. In this section, you can also select a Deferred Revenue account for this particular item and no. of months.

The screenshot shows the configuration for the item 'Netflix 3 Months Subscription', which is marked as 'Enabled'. The 'DEFERRED REVENUE' section is expanded, showing the 'Enable Deferred Revenue' checkbox checked. The 'Deferred Revenue Account' is set to 'Deferred Revenue - SSAT' and the 'No of Months' is set to '3'. There are 'Menu' and 'Save' buttons at the top right.

Sales Invoice

On creation of Sales Invoice for the Deferred Revenue Item, instead of posting in the Income Account, Deferred Revenue account is Credited by the sale amount.

The screenshot shows a sales invoice for 'Verizon Wireless' in 'Draft' status. The invoice number is 'SINV-00013-1'. The 'Update Stock' checkbox is unchecked. A table lists the items:

	Item	Quantity	Rate	Amount	
<input type="checkbox"/>	1 Netflix 3 Months Subscription	1	₹ 100.00	₹ 100.00	

There is an 'Add Row' button below the table. The 'Menu' and 'Submit' buttons are at the top right.

Journal Entry

Based on the From Date and To Date set in the Sales Invoice Item table, Journal Entries are created automatically at the end of each month. It debits the value from Deferred Revenue account and credits Income Account selected for an Item in the Sales Invoice. Following is the example of Income for the deferred Revenue Item is booked via multiple Journal Entries.

General Ledger Beta Menu Refresh

To Date

Wind Power LLC		Finance Book	04-01-2018	07-01-2018	Account	SINV-00081			
Project		Party Type	Party						
	Posting Date	Account	Debit (USD)	Credit (USD)	Balance (USD)	Voucher Type	Voucher No	Against Account	Party Type
1		Opening							
2	05-15-2018	Debtors - WPL	100.000		100.000	Sales Invoice	SINV-00081	Sales - WPL	Customer
3	05-15-2018	Deferred Revenue - WPL		100.000		Sales Invoice	SINV-00081	Asian Junction - 2	
4	05-31-2018	Deferred Revenue - WPL	18.480		18.480	Sales Invoice	SINV-00081	Asian Junction - 2	
5	05-31-2018	Sales - WPL		18.480		Sales Invoice	SINV-00081	Asian Junction - 2	
6	06-30-2018	Deferred Revenue - WPL	32.610		32.610	Sales Invoice	SINV-00081	Asian Junction - 2	
7	06-30-2018	Sales - WPL		32.610		Sales Invoice	SINV-00081	Asian Junction - 2	
8		Total	151.090	151.090					
9		Closing (Opening + Total)	151.090	151.090					

3. Bank Guarantee

A Bank Guarantee is a guarantee from a lending institution such as a bank ensuring the liabilities of a debtor will be met. In other words, if the debtor fails to settle a debt, the bank covers it. A Bank Guarantee enables the customer, or debtor, to acquire goods, buy equipment or draw down loans, and thereby expand business activity.

A client may ask you to provide a Bank Guarantee from a third party such as a bank. This guarantee is for a specified amount, which is usually a percentage of the total value of the contract. The Bank Guarantee is valid for a specified duration after which it expires and must be returned to you by the client.

This document allows you to track Bank Guarantees given to clients. You can set Email Alerts as the Bank Guarantee expiry date approaches to remind yourself to get the Bank Guarantee back from your client.

C1 Submitted BG-00001 Menu Cancel

Comments 0 ASSIGNED TO Assign + ATTACHMENTS Attach File + TAGS Add a tag... SHARED WITH ♥ 0 You edited this a few seconds ago You created this a few seconds ago	Customer C1	Start Date 24-04-2017
	Project HSL17-001	Validity in Days 365
	Bank Account Axis Bank Ltd. - LPEB	End Date 23-04-2018
	Amount ₹ 50,000.00	Bank Guarantee Number AXS123456
	Add a comment Comment	
	<input type="text"/> Ctrl+Enter to add comment	

New Email

4. Loyalty Program

What is a Loyalty Program?

A customer loyalty program is a structured and long-term marketing effort which provides incentives to repeat customers who demonstrate loyal buying behavior. Successful programs are designed to motivate customers in a business's target market to return often, make frequent purchases, and shun competitors.

To create a **Loyalty Program**, go to: Accounts > Billing > Loyalty Program > New

Test Multiple Loyalty
Menu ▼ Save

Comments 0

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Assign +

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Attach File +

TAGS
Add a tag ...

SHARED WITH
+

♥

You edited this
a few seconds ago

You created this
3 days ago

Loyalty Program Type

From Date

To Date

Customer Group

Customer Territory

Auto Opt In (For all customers)

COLLECTION TIER

	Tier Name	Collection Factor (=1 LP)	
<input type="checkbox"/>	1 Silver	₹ 1,000.00	▼
<input type="checkbox"/>	2 Gold	₹ 1,000.00	▼

Add Row

REDEMPTION

Conversion Factor

1 Loyalty Points = How much base currency?

Expiry Duration (in days)

Expense Account

Cost Center

Company

In a Loyalty Program, you must select.

- Type of Program from the drop down.
- From Date - to provide when to start considering this Program.
- End Date - to provide till when should this Program's effect be considered.
- Auto Opt-in to automatically select a Program when creating a new Customer.
- Add rows for the Collection Tier. In each row, you must specify:
 - Tier name to be assigned to a Customer based on his eligibility.
 - Collection Factor - how much of an amount constitutes 1 loyalty point.
 - Minimum Spent - minimum transaction amount to be eligible for this tier.

Loyalty Point Entry

Loyalty Point Entry acts as a log to give an overview about which Customer earned how many points across which Invoice. It holds the data Invoice and Customer.

CUST-00042 LPE0001 Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
Add a tag ...

SHARED WITH

You edited this
30 minutes ago

You created this
30 minutes ago

Loyalty Program

Loyalty Program Tier

Customer

Sales Invoice

Redeem Against

Loyalty Points

Purchase Amount

Expiry Date

Posting Date

Company

Customer

Loyalty Program section in Customer master.

Test Loyalty Customer ● Enabled

LOYALTY POINTS ^

Loyalty Program

Loyalty Program Tier
Silver

Loyalty Point earned can be viewed in Customer's dashboard.

Test Loyalty Customer • Enabled

CUST-00042  Menu 


Accounting Ledger Accounts Receivable

DASHBOARD ^

Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul

This is based on transactions against this Customer. See timeline below for details

● Annual Billing: ₹ 10,000.00 ● Total Unpaid: ₹ 10,000.00 ● Loyalty Point: 10

Comments 0

ASSIGNED TO Assign +

Earning Points

- Firstly, a Loyalty Program needs to be created (as shown in the first screenshot).
- Assign this Loyalty Program to a Customer.
- Go to Sales Invoice > New and create an invoice for the Customer to whom you have assigned Loyalty Program.
- For this example, an invoice is created with a grand total of 10000 INR and according to the Loyalty Program for a minimum spent of 10000 INR, the Silver Tier collection factor will be eligible and for each 1000 INR spent, the Customer will receive 1 point (hence the total point earned on this transaction is 10).
- Upon submission of the invoice, Loyalty Point Entry will be created for this invoice (as shown above under Loyalty Program Entry section).
- In the Loyalty Program upon minimum spent of 19000, Gold Tier would be eligible. So, if we were to duplicate our current invoice and submit it, the Customer will be automatically upgraded to Gold tier as his total expenditure under this current Loyalty Program has exceeded the minimum spent value for Gold tier collection factor (as his last invoice was 10000 INR and duplicated from that gives another invoice of 10000 INR, hence his total expenditure becomes 20000 INR).

Note: The minimum spent in Loyalty Program does not mean a minimum value for a single invoice. Rather it means the sum of invoices' amounts for that customer under a particular Loyalty Program scheme.

Redeeming Points

- Continuing from the above example where we have created 1 invoice and earned 10 points over it, we create another invoice by duplicating the first, and under the collapsible section for Loyalty Program, we check the checkbox for Redeem Loyalty Points.
- The fields for Loyalty Point, Redemption Account and Redemption Cost Center will become visible under this section. The account and cost center will be fetched from the Loyalty Program assigned to the Customer.
- Since we have earned 10 points, we can use as many of them as we want. If we try to use more than what we have an error will be thrown.

- For this example, we'll use all 10 points to be redeemed. Doing so will enable another field which will display the amount calculated using (loyalty point * conversion factor). So basically, 10 INR will be lessened from our outstanding amount.
- When submitted, 2 Loyalty Point Entry will be created. One for redeemed, which will be a negative value and one for the current invoice (as the amount is still eligible under a tier).

Note: For an invoice on which points have been earned, if a return invoice is created, it will delete the original Loyalty Point Entry and create a new one after subtracting the original amount with the returned amount. Also, when cancelling an invoice, its subsequent Loyalty Point Entry will also be deleted.

5. Budgeting

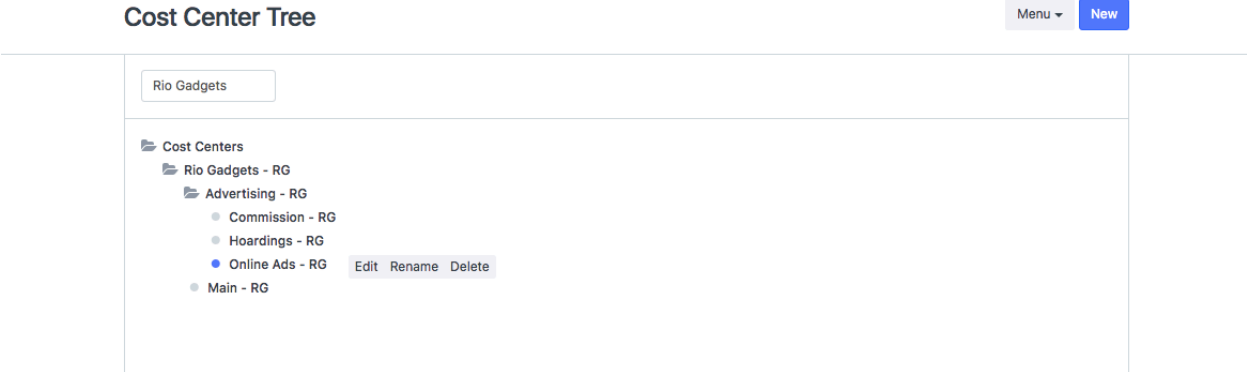
In ERP+, you can set and manage budgets against a cost center or a project. This is useful in controlling your expenses.

For example, if you are doing online sales, you can set a budget for search ads, and configure ERP+ to stop or warn you from over spending beyond the budget set.

Budgets are also great for planning purposes. When you are making plans for the next financial year, you would typically target a revenue based on which you would set your expenses. Setting a budget will ensure that your expenses do not get out of hand, at any point.

Cost Center

To create new Cost Center, go to: Accounts > Budget and Cost Center > Chart of Cost Center > Add New Cost Center



Project

To create new Project, go to: Projects > project > Add New Project

Setting a budget

Step 1: Create a new Budget

To define a Budget, go to: Accounts > Budget and Cost Center > Budget > New

Step 2: Select Cost Center or Project

In the Budget form, select a Cost Center or a Project. Budgets can be defined against any Cost Center, whether it is a Group / Leaf node in the Chart of Cost Centers.

Step 3: Select Account

In the Budgets table, select Income / Expense account for which budget is to be defined.

Online Ads - RG/2016/002 ● Draft Menu

ASSIGNED TO
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TAGS
Add a tag...

SHARED WITH

♥ 0

Cost Center

Fiscal Year

Monthly Distribution

Action if Annual Budget Exceeded

Action if Accumulated Monthly Budget Exceeded

Company

	Account	Budget Amount	
1	Advertisement Expenses - RG	₹ 50,000.00	▼
<input type="button" value="Add new row"/>			

Step 4: Monthly Distribution

If you have seasonal business, you can also define a Monthly Distribution record, to distribute the budget between months. If you don't set the monthly distribution, ERP+ will calculate the budget on yearly basis or in equal proportion for every month.

2016 Menu

Comments 0

ASSIGNED TO
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TAGS
Add a tag...

SHARED WITH

Fiscal Year

	Month	Percentage Allocation	
1	January	10	▼
2	February	8	▼
3	March	8	▼
4	April	8	▼
5	May	12	▼
6	June	8	▼

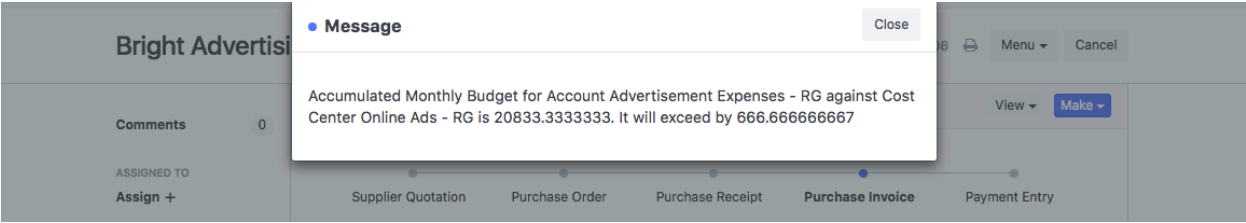
Step 5: Control Actions (Alerts)

Control actions can be triggered while material request is being submitted, purchase order is being submitted or while actual expense is being posted (through a journal entry or a purchase invoice).

There are three types of control actions.

- Stop: This will not allow users to submit the transaction.
- Warn: This will show a warning message but lets the user to submit the transaction.
- Ignore: This will neither prevent the user from submitting transaction nor show an error message.

You can set separate action for monthly and annual budgets.



Budget Variance Report

At any point of time, user can check Budget Variance Report to analyze the actual expense incurred vs budget allocated against a cost center or a project.

To check Budget Variance report, go to: Accounts > Budget and Cost Center > Budget Variance Report

Budget Variance Report Menu Refresh

2016 Monthly Rio Gadgets

Sr...	Cost Center	Account	Target (Jan)	Actual (Jan)	Variance (Jan)	Target (Feb)	Actual (Feb)	Variance (Feb)	Target (Mar)
1	Online Ads - ...	Advertisement ...	4,166.667	3,000.000	1,166.667	4,166.667	4,000.000	166.667	4,166.667

For January For February

6. Auto Repeat

Auto Repeat feature helps you create certain transaction automatically in a given time period.

Use Case

Assuming that you follow deferred expense system for some items. It requires you to create same Journal Entry each month to Cr. Deferred Expense a/c to Dr. Expense Account. You can create first Journal Entry manually for it, and then create auto-repeat transaction for it.

Auto Repeat

To set the subscription for the sales invoice Go to Subscription > select base doctype "Sales Invoice" > select base docname "Invoice No" > Save

From Date and To Date: This defines contract period with the customer.

Repeat on Day: If frequency is set as Monthly, then it will be day of the month on which recurring invoice will be generated.

Notify by Email: If you want to notify the user about auto recurring invoice.

Print Format: Select a print format to define document view which should be emailed to customer.

Disabled: It will stop to make auto recurring documents against the subscription.

Difference between Subscription and Auto Repeat

7. Subscription

If you offer a service which requires renewal in the certain time period (yearly, monthly, quarterly etc.), you can use Subscription feature to track them. Subscription master captures all the details required for the auto-creation of Sales Invoice on subscription expiry.

Let's consider a use-case of ERP+ subscription itself. Our hosting plans are available on yearly basis. Each customer's account has subscription expiry date, after which customer must renew their subscription with us.

To manage client's subscription expiry and auto-generation of Sales Invoice for the renewal, we use Subscription feature.

Subscription Validity

Start Date: Day from when the subscription will be valid.

Days Until Due: Enter no. of days for which subscription will be valid.

Based on the subscription start and end date, actual dates for invoices will be calculated.

Subscription Plan

The subscription plan is linked to an Item, for which Sales Invoice is created.

SUBC0002 ● Trialling Menu Save

an hour ago

PLANS

<input type="checkbox"/>	Plan	Cost	Billing Interval	Billing Interval Cou...
<input type="checkbox"/>	1 Netflix Subscription	300	Year	1

[Add Row](#)

TAXES

Sales Taxes and Charges Template

DISCOUNTS

Apply Additional Discount On

Additional Discount Percentage

Additional Discount Amount

Taxes

Select Taxes and Charges which will be applicable in the Sales Invoice created against this Subscription.

Discounts

Mention discounts if any which will be applied on this particular subscription.

Difference Between Subscription and Auto-Repeat

Before Subscription feature was added in ERP+, the current Auto-Repeat feature was available as a Subscription only.

The Auto-Repeat feature which is applicable for multiple transactions like Sales Order, Purchase Order, Invoices, Journal Entry etc. Whereas based on Subscription, only Sales Invoices are auto-created.

Disabled: It will stop to make auto recurring documents against the subscription.

1.8 Topic: Shareholder Management

1. Shareholder
2. Share Transfer
3. Share Reports

1. Shareholder

ERP+ allows you to keep a track of all your Shareholders and maintain Share Transfers, Share Ledger and Share Balances.

A shareholder is any person, company or other institution that owns at least one share of a company's stock. Because shareholders are a company's owners, they reap the benefits of the company's successes in the form of increased stock valuation. If the company does poorly, however, shareholders can lose money if the price of company stock declines.

A shareholder is uniquely identified by the Shareholder ID. Normally this ID is a naming series starting with 'ACC-SH-'. Also, as soon as the Shareholder makes even a single transaction, a Folio number is allocated to him. This also is a unique to the Shareholder.

1. How to create a Shareholder

1. Go to: Accounts > Share Management > Shareholder > New.
2. Enter name of the Shareholder.
3. Enter contact details etc.
4. Save.

Tony Stark SH-00001 Menu Save

[Share Balance](#) [Share Ledger](#)

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
◦ Add a tag ...

SHARED WITH

Ameya edited this 6 days ago

Ameya created this 6 days ago

Title
Tony Stark

Folio no. **FN00001** Company **Stark Tower**

ADDRESS AND CONTACTS

1. Billing
10880 Malibu Point, 90265
California
India

Tony Stark
Email Address: tony@stark.com

New Address

SHARE BALANCE

	Share Type	Rate	No of Shares	Amount	
1	Equity	20	1000	20000	▼

A Shareholder can avail the features (operations) in the Share Transfer process.

Note: Shareholders are separate from Contacts and Addresses. A Shareholder can have multiple Contacts and Addresses.

Contacts and Addresses

Contacts and Addresses in ERP+ are stored separately so that you can attach multiple Contacts or Addresses to Shareholders, Customers and Suppliers.

2. Shareholder Transfer

There may be times when you want to change the share structure of your company; either by adding a new shareholder or by changing the existing proportion of shares between shareholders. A share transfer is the process of transferring existing shares from one person to another; either by sale or gift.

1. How to create a Share Transfer

1. Go to: Accounts > Share Management > Share Transfer.
2. Select the Transfer Type, for first ever Shareholder transaction this will be 'Issue'.
3. Set a date for the transfer.
4. Select the from and to shareholders.
5. Select the from and to folio numbers.
6. Set an account.
7. Select the share type whether preference or equity.
8. Select the number of shares to be transferred.
9. Select the from and to number of shares.
10. Set the rate of one share, the amount will be calculated based on number of shares.
11. Save and Submit.

Note: Before you can Purchase or Transfer shares between shareholders, shares need to be issued.

ST000001Menu ▼ Save

<p>Comments 0</p> <p>ASSIGNED TO Assign +</p> <p>ATTACHMENTS Attach File +</p> <p>TAGS ◦ Add a tag ...</p> <p>SHARED WITH +</p> <p>♥</p> <p>Ameya edited this 6 days ago</p> <p>Ameya created this 6 days ago</p>	<p>Transfer Type <input type="text" value="Issue"/></p>	<p>Date <input type="text" value="10-01-2018"/></p>
	<p>To Shareholder <input type="text" value="SH-00001"/></p>	
	<p>To Folio No <input type="text" value="FN00001"/></p>	
	<p>Share Type <input type="text" value="Equity"/></p>	<p>No of Shares <input type="text" value="1000"/></p>
	<p>From No <input type="text" value="1"/> <small>(including)</small></p>	<p>To No <input type="text" value="1000"/> <small>(including)</small></p>
<p>Rate <input type="text" value="20.00"/></p>	<p>Amount <input type="text" value="₹ 20,000.00"/></p>	
<p>Company <input type="text" value="Stark Tower"/></p>		

3. Share Reports

There are two types of reports you can view for shares. Share Balance and Share ledger.

1. Share Balance

This is a report view which gives the list of all the shares held by a given Shareholder and its value. Go to: Accounts > Share Management > Share Balance

Share Balance Menu ▾ Refresh

Shareholder

01-02-2018

Sr No	Shareholder	Share Type	No of Shares	Average Rate	Amount
1	SH-00003	Equity	300	₹ 20.00	₹ 6,000.00
2	SH-00003	Preference	500	₹ 15.00	₹ 7,500.00

Share Balance Menu ▾ Refresh

Shareholder

01-02-2018

Sr No	Shareholder	Share Type	No of Shares	Average Rate	Amount
1	SH-00001	Equity	700	₹ 20.00	₹ 14,000.00

2. Share Ledger

This is a report view which gives the list of all the transactions made by a given Shareholder. Go to: Accounts > Share Management > Share Ledger.

Share Ledger Menu ▾ Refresh

Shareholder

01-02-2018

Sr No	Shareholder	Date	Transfer Type	Share Type	No of Shares	Rate	Amount	Company	Share Transf...
1	SH-00001	10-01-2018	Issue	Equity	1000	₹ 20.00	₹ 20,000.00	Stark Tower	ST000001
2	SH-00001	11-01-2018	Transfer to SH-00003	Equity	200	₹ 25.00	₹ 5,000.00	Stark Tower	ST000002
3	SH-00001	11-01-2018	Transfer to SH-00003	Equity	100	₹ 10.00	₹ 1,000.00	Stark Tower	ST000004

Share Ledger Menu ▾ Refresh

Shareholder

01-02-2018

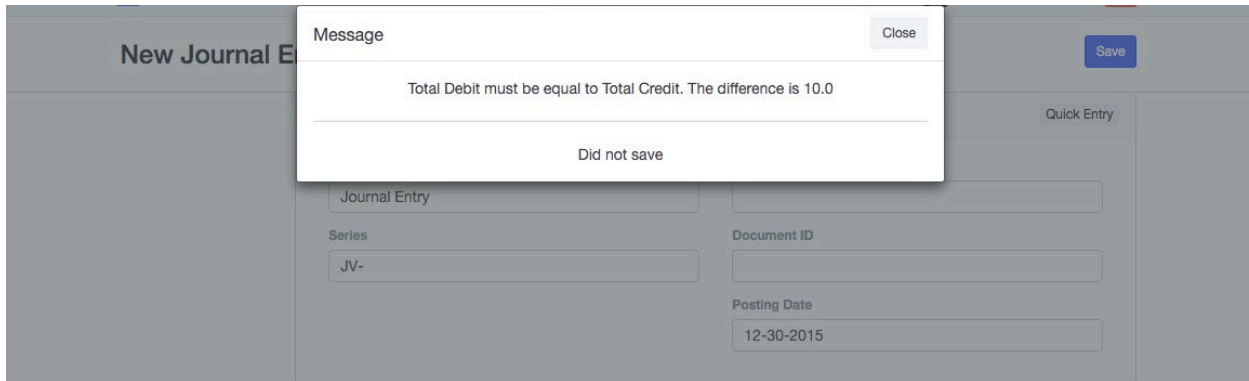
Sr No	Shareholder	Date	Transfer Type	Share Type	No of Shares	Rate	Amount	Company	Share Transf...
1	SH-00003	10-01-2018	Issue	Preference	500	₹ 15.00	₹ 7,500.00	Stark Tower	ST000003
2	SH-00003	11-01-2018	Transfer from SH-000...	Equity	200	₹ 25.00	₹ 5,000.00	Stark Tower	ST000002
3	SH-00003	11-01-2018	Transfer from SH-000...	Equity	100	₹ 10.00	₹ 1,000.00	Stark Tower	ST000004

2.1 Article: **Record Entries**

1. Difference Entry Button
2. Freeze Accounting Entries
3. Post Dated Cheque Entry
4. Adjust Withhold Amount Payment Entry
5. Bulk Payment Entry

1. Difference Entry

As per accounting standards, debit in an accounting entry must be equal to credit. If not, system does allow submission of accounting transaction, thereby stops ledger posting. In ERP+, on saving accounting entry, system validates if debit and credit is tallying.



To have entry balanced, you should one more row, select another account, and update different amount in it. Or you can add difference amount in one of the Account's row itself.

On clicking 'Make Difference Entry' button, new Row will be added under Journal Entry Accounts table, with difference amount. You can edit that row to select appropriate Account.

On selecting account under new row, debit and credit an entry will be tallying, and you should be able to submit Journal Entry correctly.

2. Freeze Accounting Entries

To freeze accounting entries up to a certain date, follow below given steps.

Step 1: Go to: Accounts > Setup > Accounts Settings

Step 2: Set Date Set date in the Accounts Frozen Up to field.

The screenshot shows the 'Accounts Settings' page with a 'Not Saved' indicator. On the left, there are sections for 'Comments', 'ASSIGNED TO', 'ATTACHMENTS', 'TAGS', and 'SHARED WITH'. The main content area has a checked option 'Make Accounting Entry For Every Stock Movement'. Below it, the 'Accounts Frozen Upto' field is set to '12-31-2015'. A calendar widget is open, showing the month of December 2015, with the 31st highlighted. A dropdown menu is visible next to the calendar, with options for 'Edit Frozen Entries', 'accounts and', and 'zen accounts'. At the bottom of the calendar, there is a note: 'Role that is allowed to submit transactions that exceed credit limits set.'

Now, the system will not allow to make any accounting entries before set date. If at all someone tries creating entries, system will show error message as below.

The screenshot shows a 'Message' dialog box with a 'Close' button. The message text reads: 'You are not authorized to add or update entries before 12-31-2015'. Below the message, it says 'Did not save'. The background shows a 'Retail Customer' form with fields for 'Retail Customer' and '12-09-2015', and a 'Submit' button.

You can still allow user with certain role to create/edit entries within accounts frozen date. You can set that Role in the Account Settings itself.

The screenshot shows the 'Accounts Settings' page with the 'Accounts Frozen Upto' field set to '12-31-2015'. Below it, the 'Role Allowed to Set Frozen Accounts & Edit Frozen Entries' field is set to 'Accounts Manager'. A dropdown menu is open, showing 'Accounts Manager' as the selected role and a '+ Create a new Role' link at the bottom.

3. Post Dated Cheque Entry

Post Dated Cheque is a cheque dated on future date. Party generally give post-dated cheque, as advance payment. This cheque would be cleared only when cheque date arrives.

In ERP+, create Payment Entry for post-dated cheque.

Step 1: New Payment Entry:

To open new journal voucher, go to: Explore > Accounts > Payment Entry > New

Step 2: Set Posting Date:

Assuming your Cheque Date is 31st December, 2016 (or any future date). As a result, this posting in your bank ledger will appear on Posting Date updated.

The screenshot shows the 'New Payment Entry' form with the following details:

- TYPE OF PAYMENT**
 - Series: PE-
 - Payment Type: Receive
 - Party Type: Customer
 - Party: Century Pharma
- Posting Date**: 31-12-2016

The calendar dropdown for the Posting Date shows the month of December 2016, with the 31st highlighted.

Note: Payment Entry Reference Date should equal to or less than Posting Date.

Step 3: Save and Submit

After entering required details, Save and Submit the Payment Entry.

Adjusting Post Dated Cheque Entry

You can adjust Post Dated Payment Entry against an invoice via Payment Reconciliation Tool.

When cheque is cleared, i.e. on actual date on the cheque, you can update its Clearance Date via Bank Reconciliation Tool.

In the Chart of Accounts, you might find value of this Payment Entry already reflecting against bank Account. You should check Bank Reconciliation Statement, a report in the account module to know difference of bank balance as per system, and actual balance in the bank's statement.

4. Adjust Withhold Amount in the Payment Entry

Question

Let's assume that outstanding against a Sales Invoice is 20,000. When client makes payment, they will only pay 19,600. Rest 400 will be booked under Withhold account. How to manage this scenario in the Payment Entry.

Answer

In the Payment Entry, you can mention Withhold Account in the Deductions or Loss table. Detailed steps below.

Step 1: Setup Withhold Account

Create a Withhold Account in your Chart of Accounts master: Accounts > Chart of Accounts'

Step 2: Payment Entry

To create Payment Entry, go to unpaid Sales Invoice and create click on Make Payment button.

Enter Payment Amount: Enter Payment Amount as 19,600.

New Payment Entry 1 ● Not Saved Save

<p>Payment Type Receive</p> <p>Party Type Customer</p> <p>Party Aliquam Adipiscing Lacus Corporation</p>	<p>Company Rio Solutions</p> <p>Mode of Payment</p>
ACCOUNTS ▾	
AMOUNT	
Paid Amount (INR)	
19,600.00	

Allocate Against Sales Invoice: Against Sales Invoice, allocate 20,000 (explained in GIF below).

Add Deduction/Loss Account: You can notice that there is a difference of 400 in the Payment Amount and the Amount Allocated against Sales Invoice. You can book this difference account under Withhold Account.

Aliquam Adipiscing Lacus Corporation ● Draft
PE-00020 Menu Submit

0

You edited this a minute ago

You created this 3 minutes ago

AMOUNT

Paid Amount (INR)

19,600.00

REFERENCE ^

Allocate Payment Amount

	Type	Name	Total Amount (L...	Outstanding (INR)	
1	Sales Invoice	SINV-00022	20,000	20,000	▼

Add new row

WRITEOFF

Total Allocated Amount (INR) Unallocated Amount (INR)

₹ 19,600.00

Following same steps, you can also manage difference availed due to Currency Exchange Gain/Loss.

5. Bulk Payment Entry

If you want to create a single payment entry adjusting against multiple invoices, follow the steps given below.

- Make a "New Payment Entry".
- Select a Party Type and Party. On selection of a Party, all the outstanding invoices will be fetched for that Customer/Supplier.
- Enter the Payment Amount.
- Allocate the amount against invoices/orders as needed.
- Save and Submit Payment Entry.

2.2 Article: **Account Operations**

1. Changing Parent Account
2. Withdrawing Salary from Owners Equity Account
3. Common Receivable Account
4. Freeze Account
5. Round Off Account Validation

1. Changing Parent Account

Chart of Account has hierarchical structure. Each account has a parent it is listed under.

There are some accounts which are auto-created. For example, Account for Warehouse is auto-created when new Warehouse is added in the system. These accounts are added under pre-defined account ledger. Warehouse Account is always added under Stock Assets, under Current Assets.

If you wish to place specific Account into another parent Account, you can achieve the same as below.

1. Go to Chart of Account

Accounts > Setup > Chart of Account. Click on Account for which Parent Account is to be changed.

2. Edit Account

Account Name	Balance
Application of Funds (Assets) - WPL	\$ 66,756.43 Dr
Current Assets - WPL	\$ 70,460.43 Dr
Accounts Receivable - WPL	\$ 59,685.60 Dr
Bank Accounts - WPL	\$ 35,242.00 Cr
Cash In Hand - WPL	\$ 8,812.00 Dr
Loans and Advances (Assets) - WPL	\$ 0.00 Dr
Securities and Deposits - WPL	\$ 0.00 Dr
Stock Assets - WPL	\$ 37,181.31 Dr
Arcu Vel Quam Fabricators - WPL	\$ 0.00 Dr
Central Store - WPL	\$ 0.00 Dr
Finished Goods - WPL	\$ 7.30 Dr
Fixed Asset Warehouse - WPL	\$ 0.00 Dr
Rental Warehouse - WPL	\$ 0.00 Dr
Stores - WPL	\$ 36,614.01 Dr
Work In Progress - WPL	\$ 560.00 Dr
Tax Assets - WPL	\$ 23.52 Dr

3. Change Parent Account

Search and select preferred Parent Account and save.

Fixed Asset Warehouse - WPL

Comments: 0

ASSIGNED TO: Assign +

ATTACHMENTS: Attach File +

TAGS: Add a tag...

Select Parent Account

Parent Account: fixed

Fixed Assets - WPL

+ Create a new Account

Q Advanced Search

Refresh system from Help menu to experience the change.

Chart of Accounts

Wind Power LLC

Accounts	
Application of Funds (Assets) - WPL	\$ 66,756.43 Dr
Current Assets - WPL	\$ 70,460.43 Dr
Fixed Assets - WPL	\$ 2,000.00 Dr
Capital Equipments - WPL	\$ 0.00 Dr
Computers - WPL	\$ 0.00 Dr
Fixed Asset Warehouse - WPL	\$ 0.00 Dr
Furniture and Fixture - WPL	\$ 0.00 Dr
Office Equipments - WPL	\$ 0.00 Dr
Patents - WPL	\$ 2,000.00 Dr
Plant and Machinery - WPL	\$ 0.00 Dr
Investments - WPL	\$ 0.00 Dr
Temporary Accounts - WPL	\$ 5,704.00 Cr
Source of Funds (Liabilities) - WPL	\$ 49,664.89 Cr
Equity - WPL	\$ 2,574.00 Cr
Income - WPL	\$ 72,316.43 Cr

Note: Parent cannot be customized for the Root Accounts, like Asset, Liability, Income, Expense, Equity.

2. Withdrawing Salary from Owner's Equity Account

Question

After meeting with my accountant here in the US, I was informed that with my company being a sole member, I should not pay myself a salary that would hit the direct expenses account but instead should take a "draw" that hits the balance sheet and not the expenses. Can you please advise how I should set this up in ERP Next please?

Answer

1. Create an account for Owner's Equity under Liabilities if you already do not have. This account will be your investment in the business and the accumulated profits (or losses). It will have a "Credit" type balance.
2. Create an account for Owner's Draws under Owner's Equity.
3. Note that the balance of Owner's Draws will always be negative since you are reducing money from your total equity / profits.

Example

Example journal entry (using Journal Voucher in ERP+) for a withdrawal of \$1000 would be:

1. Credit **Cash** \$1000
2. Debit **Owner's Draws** \$1000

3. Common Receivable Account

As per the party model, a common receivable account called **Debtor** is auto-created. This is a default Receivable Account for all the Customers.

Chart Of Accounts Menu ▾ [New](#)

[Expand All](#)

Gadget Technolog

Accounts	Balance
Accounts	
Application of Funds (Assets) - GTPL	₹ 28,65,118.67 Dr
Current Assets - GTPL	₹ 29,22,538.67 Dr
Accounts Receivable - GTPL	₹ 64,000.00 Dr
Debtors - GTPL Edit Rename Delete View Ledger	₹ 64,000.00 Dr
Bank Accounts - GTPL	₹ 23,132.00 Dr
Cash In Hand - GTPL	₹ 43,750.00 Cr
Loans and Advances (Assets) - GTPL	₹ 0.00 Dr
Securities and Deposits - GTPL	₹ 0.00 Dr

If needed, you can also create a new receivable account and update in the Customer master.

Question: Should I create separate Receivable Account for each Customer?

Answer: You can, but it's not a recommend approach. If you want to create separate Receivable Account for each Customer for tracking receivable, then it not needed. You still view Account Receivable & General Ledger report for each Customer.

Just like Debtors, for tracking payables, default account called Creditors is created under Account Payables.

4. Freeze an Account

Once an Account is Frozen, you won't be able to use it any accounting transaction. Since this is a critical action, you need to explicitly define a Role who can set an Account as Frozen. You can define this Role in the Account Settings.

Accounts > Account Settings

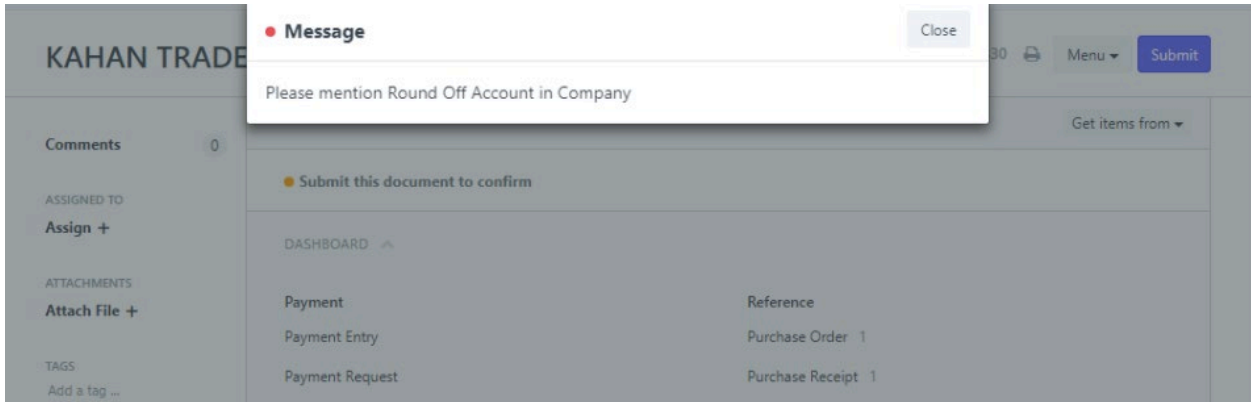
To freeze an Account, go to Chart of Accounts, and edit an Account.

If User has Role define in the Account Setting assigned, then he/she will be able to set an Account as Frozen.

5. Round of Account Validation Message

Question

When submitting an invoice, why does it ask for a Round Off Account? How to update it?



Answer

In the Purchase Invoice, Grand Total is calculated based on various calculations like:

- Qty * Rate = Amount
- Tax and other charges applied to each item
- Discount applied to some or all the items
- Multiplication with exchange rate, in case of multiple currencies

As a result of multiple calculations, there could be some rounding loss in the final amount. This rounding loss is generally very marginal like 0.034. But for the accounting accuracy, has to be posted in the accounts. Hence, you need to define a default Round-Off account in the Company master in which such amount availed as a result of rounding loss can be booked.

You need to create Round-off Account in the Chart of Accounts and update in the Company master. Steps here.

- Accounts > Chart of Accounts
- In the Chart of Account, check or create new Account under Expense > Direct Expense. Ignore if account for this purpose already existing
- Come to Company master Account > Company
- Open Company in which Round-Off account has to be updated.
- In the Company master, scroll to Accounts Settings and select Round-Off account and Cost Center.

Gadget Technologies Pvt. Ltd.

Menu Save

ACCOUNTS SETTINGS

Default Bank Account	Default Payable Account
Corporation Bank - GTPL	Creditors - GTPL
Default Cash Account	Default Employee Advance Account
Cash - GTPL	
Default Receivable Account	Default Cost of Goods Sold Account
Debtors - GTPL	Cost of Goods Sold - GTPL
Round Off Account	Default Income Account
Round Off - GTPL	Sales - GTPL
Write Off Account	Default Payroll Payable Account
	Salary Payable - GTPL
Exchange Gain / Loss Account	Round Off Cost Center
	Main - GTPL

Once Round-Off account this updated in the Company master, then try to submit Purchase Invoice once again.

2.3 Article: **Advanced**

1. Differences of Total and Valuation in Tax and Charges
2. Types in Tax Template
3. Manage Foreign Exchange Difference
4. How to Freeze Accounting Ledger
5. Managing Transactions in Multiple Currency

1. Purchase Tax or Charges Categories

Consider Tax or Charge field in Purchase Taxes and Charges master has three values.

- Total
- Valuation
- Total and Valuation

The screenshot displays the 'Editing Row #2' form in the ERP+ Accounts system. The 'Consider Tax or Charge for' dropdown menu is open, showing the following options: 'Valuation and Total' (checked), 'Valuation', 'Total', and 'Add'. The form also includes fields for 'Account Head' (Freight and Forwarding Charges - WPL), 'Cost Center' (Main - WPL), and 'Type' (Actual). The interface includes a 'Save' button and a 'Menu' dropdown.

Let's consider an example to understand an effect of each charge type. We purchase ten units of item, at the rate of 800. total purchase amount is 800. Purchased item has 4% VAT applied on it, and INR 100 was incurred in transportation.

Total:

Tax or Charge categorized as Total will be included in the total of purchase transactions. But it will not have impact on the valuation of item purchased.

If VAT 4% is applied on item, it will amount to INR 32 (at item's-based rate is 800). Since VAT is the consumption tax, it should be added value of Purchase Order/Invoice, since it will be included in payable towards supplier. But it should not be added to the value of Purchased item.

When Purchase Invoice is submitted, general ledger posting will be done for tax/charge categorized as Total.

Valuation:

Tax or charge categorized as Valuation will be added in the value of purchased item, but not in the total of that purchase transaction.

Transportation charge of INR 100 should be categorized as valuation. With this, the value of purchased item will be increased from 800 to 900. Also, this charge will be not be added to the total of purchase transaction, because it your expense, and should not be reflected to the supplier.

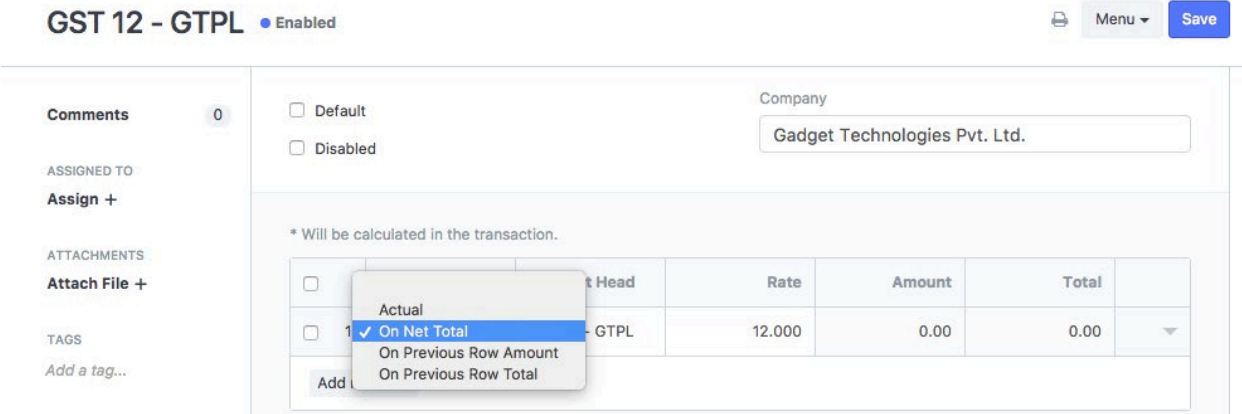
Total and Valuation:

Tax or Charge categorized as for Total and Valuation will be added in the valuation of item, as well as in the totals of purchase transactions.

Let's assume that transportation is arranged by our supplier, but we need to pay transportation charges to them. In that case, for transportation charges, category selected should be Total and Valuation. With this, INR 100 transportation charge will be added to the actual purchase amount 800. Also, INR 100 will reflect in the total, as it will be payable for us towards supplier.

2. Types in Sales and Purchase Tax Template

In the Sales Taxes and Purchase Taxes master, you will find a column called Type. Following a brief on a meaning of each Type and how you can use it.



Actual: This allows you to enter expense amount directly. For example, Rs. 500 incurred for Shipping.

On Net Total: If you want to apply any tax or charges on Net Total, select this option. For example, 18% GST applied to all the item in the Sales Order.

On Previous Row Amount: This option helps you want to calculate tax amount calculated based on another tax amount.

Example: Education Cess is calculated based on the amount of GST tax.

On Previous Row Total: For each Tax row, a cumulative tax is calculated in the Total column. For the first row, total tax is calculated as Net Total + Tax amount at first row. If you want to apply a tax on the Total Amount of another tax row, then use this option.

If you select Type as Previous Row Amount or Previous Row Total, then you must also specify a Row No. whose Amount or Total should be considered for the calculation.

3. Manage Foreign Exchange Difference

In ERP+, you can create transactions in the foreign currency as well. When creating transaction in the foreign currency, system updates current exchange rate with respect to customer/supplier's currency and base currency on your Company. Since Exchange Rate is always fluctuating, one might receive payment from the client on exchange rate different from one mentioned in the Sales/Purchase Invoice. Following is the instruction on how to manage different amount avail in payment entry due to exchange rate change.

Add Expense Account

To manage currency difference, create Account Foreign Exchange Gain/Loss. This account is generally created on the Expense side of P&L statement. However, you can place it under another group as per your accounting requirement.

The screenshot shows the 'Chart of Accounts' interface. On the left, there is a tree view of accounts. A red box highlights the 'Foreign Exchange Gain/Loss - WPL' account under the 'Indirect Expenses - WPL' group. On the right, there is a table showing the balance for each account.

Account Name	Balance
Equity - WPL	\$ 2,574.00 Cr
Income - WPL	\$ 72,316.43 Cr
Expenses - WPL	\$ 53,798.89 Dr
Direct Expenses - WPL	\$ 7,858.69 Dr
Indirect Expenses - WPL	\$ 45,940.20 Dr
Administrative Expenses - WPL	\$ 0.00 Dr
Commission on Sales - WPL	\$ 0.00 Dr
Customer Visit - WPL	\$ 190.00 Dr
Depreciation - WPL	\$ 1,000.00 Dr
Entertainment Expenses - WPL	\$ 0.00 Dr
Foreign Exchange Gain/Loss - WPL	\$ 0.00 Dr
Freight and Forwarding Charges - WPL	\$ 2,950.00 Cr
Inter Warehouse Transfer - WPL	\$ 0.00 Dr
Legal Expenses - WPL	\$ 0.00 Dr
Marketing Expenses - WPL	\$ 0.00 Dr
Miscellaneous Expenses - WPL	\$ 0.00 Dr
Office Maintenance Expenses - WPL	\$ 0.00 Dr

Book Payment Entry

In the payment voucher, update invoice amount against Customer or Supplier account, then update actual payment amount against Bank/Cash account. Add new row and select Foreign Exchange Gain/Loss to update currency difference amount.

In the below scenario, Sales Invoice was made EUR, at the exchange rate of 1.090. As per this rate, Sales Invoice amount in USD (base currency) was \$1000.

One receipt of payment, exchange rate changed. As per the new exchange rate, payment received in the base currency was \$1080. This means gain of \$80 due to change in exchange rate.

In case you incur loss due to change foreign exchange rate, then different amount about be updated in the debit of Foreign Exchange Gain/Loss account. Also, you can add another row to update another expense like bank charges, remittance charges etc.

4. How to Freeze Accounting Ledger

If you want to discontinue using specific Account, you can freeze it.

Account can be Frozen by the User having specific Role. This Role for set in the Account Settings, in the field "Role Allowed to Set Frozen Accounts & Edit Frozen Entries".

Please check following steps to freeze an Account from the Chart of Accounts master.

Step 1: Chart of Accounts

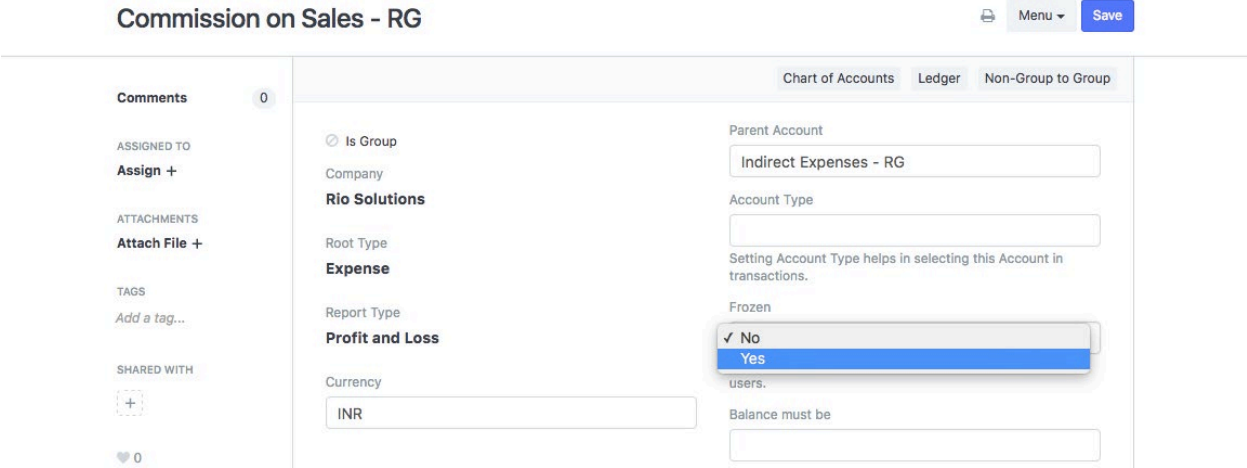
To edit an Account, go to Chart of Accounts: Explore > Accounts > Chart of Accounts



Click on Account in which Frozen Date is to be updated.

Step 2: Set Account as Frozen

In the Account form, you will find a field called Frozen. Set value in this field as 'Yes'



Step 3: Save

After update Save an Account.

On saving, this Account will be frozen and will not be selectable in any accounting transaction.

Note: In future, if you want to make an accounting transaction against this Account, then you can unfreeze this account by setting values in the Frozen field as 'No'.

5. Managing Transactions in Multiple Currency

In ERP+, transactions can be created in the base currency as well as in parties (customer or supplier) currency. If transaction is created in the party's currency, their currency symbol is updated in the print format as well.

Let's consider a Sales Invoice, where your base currency of a Company is USD and party currency in EUR.

Step 1: New Sales Invoice

Accounts > Documents > Sales Invoice > New

Step 2: Select Party

Select Customer from the Customer master. If default Currency is updated in the Customer master, same will be fetched in the Sales Invoice as well, as Customer Currency.

Step 3: Exchange Rate

Currency Exchange between base currency and customer currency will auto-fetch.

The screenshot shows the 'New Sales Invoice 1' form with a 'Not Saved' indicator. The form is divided into several sections: 'From Sales Order' and 'From Delivery Note' at the top right. The main form area includes fields for 'Series' (SINV-), 'Date' (12-31-2015), 'Customer' (with a dropdown menu showing 'Urna Nunc' and 'Commercial, United States'), 'Payment Due Date' (empty), 'Company' (Wind Power LLC), 'Currency' (USD), and 'Price List' (Standard Selling). There is also an 'Ignore Pricing Rule' checkbox.

Step 4: Update Details

Update other details like Item, Taxes, Terms. In the Taxes and other Charges table, charges of type Actual should be updated in the Customer's currency.

Step 4: Save and Submit


Save Sales Invoice and then check Print Format. For all the Currency field (rate, amount, totals) Customer's Currency symbol will be updated as well.

SALES INVOICE

SINV-00031

DRAFT

Title	Urna Nunc	Date	12-31-2015
Customer Name	Urna Nunc	Payment Due Date	12-31-2015
Address	B-53, Cliff Hills Portland United States Phone: +1979897982		
Contact	Blake Benton		

Sr	Description	Quantity	Rate	Amount
1	 HAWT Horizontal Axis Wind Turbines	Nos 1	€ 2,777.78	€ 2,777.78

Total	€ 2,777.78
Grand Total	€ 2,777.78
Rounded Total	€ 2,778.00
In Words	EUR Two Thousand, Seven Hundred And Seventy Eight only.

Currency Exchange Masters

If you have come to terms with party to follow standard exchange rate throughout, you can capture it by creating Currency Exchange Rate master. To create new Currency Exchange Rate master, go to: Accounts > Setup > Currency Exchange

If system find Exchange Rate master for any currency, it is given preference over currency exchange rate.

2.4 Article: **Other**

1. Tracking Project Profitability Using Cost Center
2. Exchange Rate Field Frozen
3. Fiscal Year Creation
4. How to Customize Cash Flow Report
5. How to Manage Subscriptions With ERP+

1. Tracking Project Profitability using Cost Center

To track expenses and profitability for a project, you can use Cost Centers. You should create separate Cost Center for each Project. This will allow you to.

- Allocating budget on expense for Projects.
- Tracking Profitability of Project.

Let's check steps on how Project and Cost Center should be linked, and used in the sales and purchase transactions.

Linking Project and Cost Center

1.1 Create Project

To create new Project, go to: Projects > Project > New

The screenshot displays a project management interface for a project titled "Wind Farm Field at San Jose" which is 28% complete. The interface includes a sidebar with options like "Comments", "ASSIGNED TO", "ATTACHMENTS", "TAGS", and "SHARED WITH". The main form area has tabs for "Gantt Chart", "Tasks", "Time Logs", and "Expense Claims". The form fields are as follows:

Status	Open	Is Active	Yes
Project Type	External	Priority	High
Expected Start Date	06-01-2015	Expected End Date	07-31-2015

1.2 Create Cost Center

Since budgeting and costing for each Project will be managed separately, you should create separate Cost Center for each Project.

To create new Cost Center, go to: Accounts > Setup > Cost Center

1.3 Update Cost Center in the Project

Update Cost Center in the Project master.

Wind Farm Field at San Jose ● 28% Complete Menu Save

<p>Estimated Costing <input style="width: 90%;" type="text" value="40,000.00"/></p>	<p>Company <input style="width: 90%;" type="text" value="Wind Power LLC"/></p>
<p>Total Costing Amount (via Time Logs) \$ 0.00</p>	<p>Default Cost Center</p> <div style="border: 1px solid #ccc; padding: 2px;"> <p>Wind Farm Field at San Jose - WPL Wind Power LLC - WPL, 0</p> <p>Main - EWL East Wind LLC - EWL, 0</p> <p>East Wind LLC - EWL</p> </div>
<p>Total Expense Claim (via Expense Claims) \$ 0.00</p>	

In the sales and purchase transactions, if Project is selected, then Cost Center will be fetched from the Project master.

Let's check how this setting will affect your sales and purchase entries.

2. Project and Cost Center in Sales & Purchase Transactions

2.1 Project in the Sales Transactions

In the sales transactions (which are Sales Order, Delivery Note and Sales Invoice), Project will be selected in the More Info section. On selection of a Project, respective Cost Center will be updated for all the items in that transaction. Cost Center will be updated on in the transactions which has Cost Center field.

New Delivery Note Message Close

Cost Center For Item with Item Code 'Farm Field Setup Service' has been Changed to
Wind Farm Field at San Jose - WPL

Contact Details Menu Save

More Information

Project Name <input style="width: 90%;" type="text" value="Wind Farm Field at San Jose"/>	Posting Time <input style="width: 90%;" type="text" value="20:52:22.944039"/>
Track this Delivery Note against any Project	America/Adak

2.2 Project in the Purchase Transactions

In the purchase transactions, Project is defined for each line item. This is because you can create a consolidated purchase entry for various projects. On selection of Project, its default cost center will auto-fetch.

As per perpetual inventory valuation system, expense for the purchased item will be booked when raw-materials are consumed. On consumption of goods, if you are creating Material Issue (stock) entry, then Expense Cost (says Cost of Goods Sold) and Project's Cost Center should be updated in that entry.

Material Issue	\$ 10,000.00	Nos
	Amount	Qty as per Stock UOM
	\$ 10,000.00	5
	Valuation Rate	
	\$ 2,000.00	
Accounting		
Difference Account	Cost Center	
Cost of Goods Sold - WPL	Wind Farm Field at San Jose - WPL	

3. Accounting Report for a Project

3.1 Project-wise Profitability

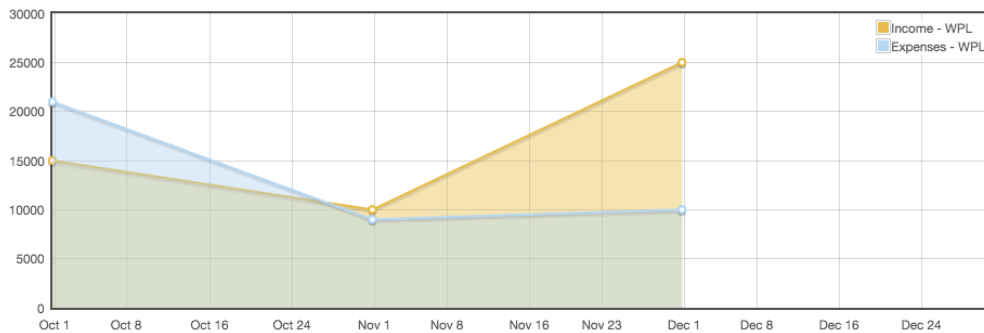
Since Project's Cost Center is updated in both sales and purchase entries, you can check Project Profitability based on report on Cost Center.

Monthly Project Analysis

Financial Analytics

Menu Refresh

Wind Farm Field at Wind Power LLC 2015 10-01-2015 12-31-2015 Monthly

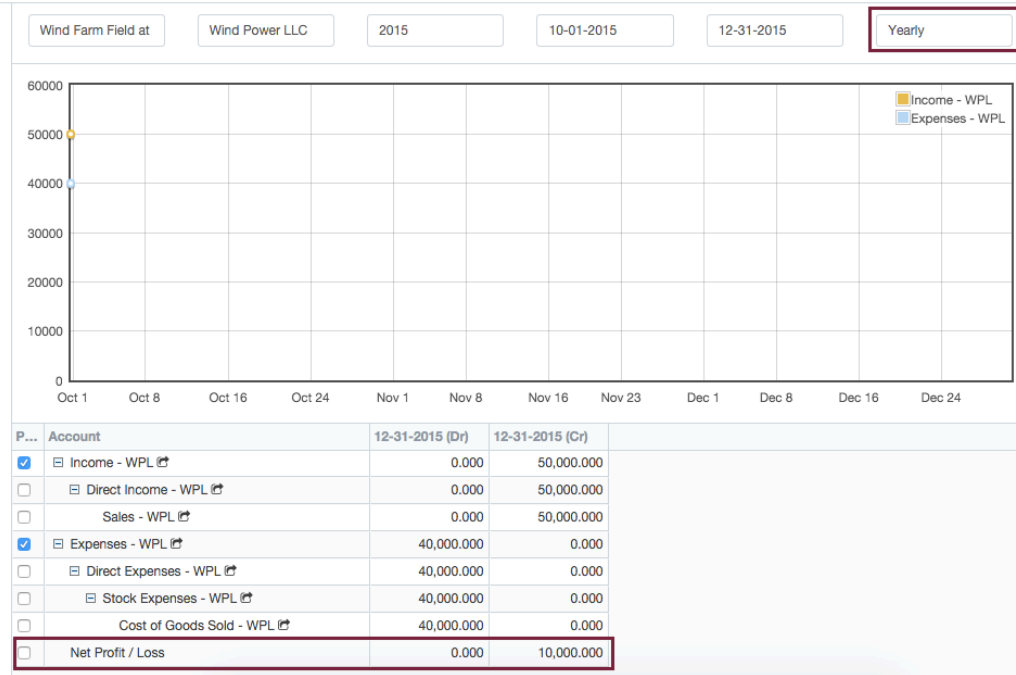


P...	Account	10-31-2015 (Dr)	10-31-2015 (Cr)	11-30-2015 (Dr)	11-30-2015 (Cr)	12-31-2015 (Dr)	12-31-2015 (Cr)
<input checked="" type="checkbox"/>	Income - WPL	0.000	15,000.000	0.000	10,000.000	0.000	25,000.000
<input type="checkbox"/>	Direct Income - WPL	0.000	15,000.000	0.000	10,000.000	0.000	25,000.000
<input type="checkbox"/>	Sales - WPL	0.000	15,000.000	0.000	10,000.000	0.000	25,000.000
<input checked="" type="checkbox"/>	Expenses - WPL	21,000.000	0.000	9,000.000	0.000	10,000.000	0.000
<input type="checkbox"/>	Direct Expenses - WPL	21,000.000	0.000	9,000.000	0.000	10,000.000	0.000
<input type="checkbox"/>	Stock Expenses - WPL	21,000.000	0.000	9,000.000	0.000	10,000.000	0.000
<input type="checkbox"/>	Cost of Goods Sold - WPL	21,000.000	0.000	9,000.000	0.000	10,000.000	0.000
<input type="checkbox"/>	Net Profit / Loss	6,000.000	0.000	0.000	1,000.000	0.000	15,000.000

Overall Profitability

Financial Analytics

Menu Refresh



3.2 Project-wise Budgeting

You can define budgets against the Cost Center associated with a Project. At any point of time, you can refer Budget Variance Report to analysis the expense vs budget against a cost center.

To check Budget Variance report, go to: Accounts > Budget and Cost Center > Budget Variance Report

Delivery from Sales Invoice

If you have items delivery and invoicing happening at the same time, you can create delivery from with Sales Invoice itself. Sales Invoice has field called **Update Stock**, just before Item table. If this field is checked, on submission of Sales Invoice, stock of Item will be deducted from selected Warehouse.

New Sales Invoice 1 ● Not Saved

Menu Save

From Sales Order From Delivery Note

Series

Customer

Is POS

Date

Payment Due Date

Company

Currency and Price List ▼

Update Stock

Items		Qty	Rate	Amount
1	Brushed DC Motor Serial No: 08948784677	1 Nos	\$ 150.00	\$ 150.00

Add new row
Add multiple rows

On checking Update Stock, Sales Invoice Item will show relevant fields like Warehouse, Serial No., Batch No., Item valuation etc.

On submission of Sales Invoice, with general ledger posting, stock ledger posting will happen as well.

2. Exchange Rate Field Frozen

In ERP+, you can fetch Exchange Rates between currencies in real-time, or save specific exchange rates as well. In ERP+, saved exchange rates are also referred as Stale Exchange Rate.

In your sales and purchase transactions, if the field of Currency Exchange Rate is frozen, that is because the feature of allowing stale exchange rates in transactions is enabled. To you wish to make Currency Exchange Rate field editable again, then disable the feature of Stale Exchange Rate from:

- Accounts > Setup > Accounts Settings
- Uncheck field "Allow Stale Exchange Rates".
- Save Account Settings
- Refresh your ERP+ account
- Check Sales / Purchase transaction once again

Accounts Settings ● Not Saved
Menu ▼ Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

SHARED WITH

+

♥ 0

Umalr.sayed edited this 5 months ago

Administrator created this a year ago

66.65MB (0%) used

Accounts Frozen Upto

Accounting entry frozen up to this date, nobody can do / modify entry except role specified below.

Role Allowed to Set Frozen Accounts & Edit Frozen Entries

System Manager

Users with this role are allowed to set frozen accounts and create / modify accounting entries against frozen accounts

Credit Controller

Role that is allowed to submit transactions that exceed credit limits set.

- Check Supplier Invoice Number Uniqueness
- Make Payment via Journal Entry
- Unlink Payment on Cancellation of Invoice
- Book Asset Depreciation Entry Automatically

PRINT SETTINGS

- Show Inclusive Tax In Print
- Show Payment Schedule in Print

CURRENCY EXCHANGE SETTINGS

- Allow Stale Exchange Rates**

Stale Days

1

After this setting, the Exchange Rate field in the transactions should become editable once again.

3. Fiscal Year Creation

New Fiscal Year should be created each year, at the end of the current fiscal year. Creation of new Fiscal Year before its beginning has been automated in ERP+.

Three days prior to the end of the current Fiscal Year, system checks if new Fiscal Year for the incoming year is already created. If not, then system auto-creates new Fiscal Year.

4. How to Customize Cash Flow Report

As your chart of accounts begins to get more complex and reporting standards change and evolve, the default cash flow report might no longer suffice. This is because ERP+ might not be able to accurately guess the classification and purpose of all accounts in the charts of accounts. Another gripe you might have is the inability to adjust the report format to fit your needs.

This will no longer be a problem because ERP+ now allows users to customize the cash flow report.

Technical Overview

Customization is made possible by the introduction of two new doctypes - Cash Flow Mapper and Cash Flow Mapping. Both doctypes contain the information required to generate a cash flow report.

Cash Flow Mapping shows how accounts in your charts of accounts map to a line item in your cash flow report while Cash Flow Mapper gets all the Cash Flow Mappings that relate to the three sections of a cash flow statement.

With this, you generate detailed cash flow reports to your requirements. This might not make a lot of sense but it will after we go through an example.

Example

Background information

Let's assume we have a fictitious company for which we want to generate a cash flow report. This is what the cash flow report looks like at the moment:

Cash Flow							
						Menu ▾ Refresh	
2	Profit for the year	₹ 2,035,910.47		₹ -48,296.11			
3	Depreciation			₹ 51,111.11			
4	Net Change in Accounts Receivable	₹ -3,152,105.36		₹ 3,150,000.00			
5	Net Change in Accounts Payable	₹ 4,060,827.58					
6	Net Change in Inventory	₹ -3,409,026.40		₹ -36,260.00			
7	Net Cash from Operations	₹ -464,393.71		₹ 3,116,555.00			
8							
9	<input type="checkbox"/> Cash Flow from Investing						
10	Net Change in Fixed Asset	₹ -1,800,000.00					
11	Net Cash from Investing	₹ -1,800,000.00					
12							
13	<input type="checkbox"/> Cash Flow from Financing						
14	Net Change in Equity	₹ 7,605,000.00					
15	Net Cash from Financing	₹ 7,605,000.00					
16							
17	Net Change in Cash	₹ 5,340,606.29		₹ 3,116,555.00			
18							

We don't like the report for the following reasons: - The reporting format is too scant. - The 'Net Cash from Operations' figure is wrong

Customization Process

We want the Cash Flow Report to look something similar to the format in the images below:

Profit for the year

Adjustments for:

Income tax expense recognised in profit or loss

Share of profit of associates

Share of profit of a joint venture

Finance costs recognised in profit or loss

Investment income recognised in profit or loss

Gain on disposal of property, plant and equipment

Gain arising on changes in fair value of investment property

Gain on disposal of a subsidiary

Gain on disposal of interest in former associate

Net (gain)/loss arising on financial liabilities designated as at fair value through profit or loss

Net (gain)/loss arising on financial assets classified as held for trading

Net loss/(gain) arising on financial liabilities classified as held for trading

Hedge ineffectiveness on cash flow hedges

Net (gain)/loss on disposal of available-for-sale financial assets

Impairment loss recognised on trade receivables

Reversal of impairment loss on trade receivables

Depreciation and amortisation of non-current assets

Impairment of non-current assets

Net foreign exchange (gain)/ loss

Expense recognised in respect of equity-settled share-based payments

Expense recognised in respect of shares issued in exchange for consulting services

Amortisation of financial guarantee contracts

Gain arising on effective settlement of legal claim against Subseven Limited

Movements in working capital:

Increase in trade and other receivables

(Increase)/decrease in amounts due from customers under construction contracts

(Increase)/decrease in inventories

(Increase)/decrease in other assets

Decrease in trade and other payables

Increase/(decrease) in amounts due to customers under construction contracts

Increase/(decrease) in provisions

(Decrease)/increase in deferred revenue

(Decrease)/increase in other liabilities

Cash generated from operations

Interest paid

Income taxes paid

Net cash generated by operating activities

Activate Customized Cash Flow Report

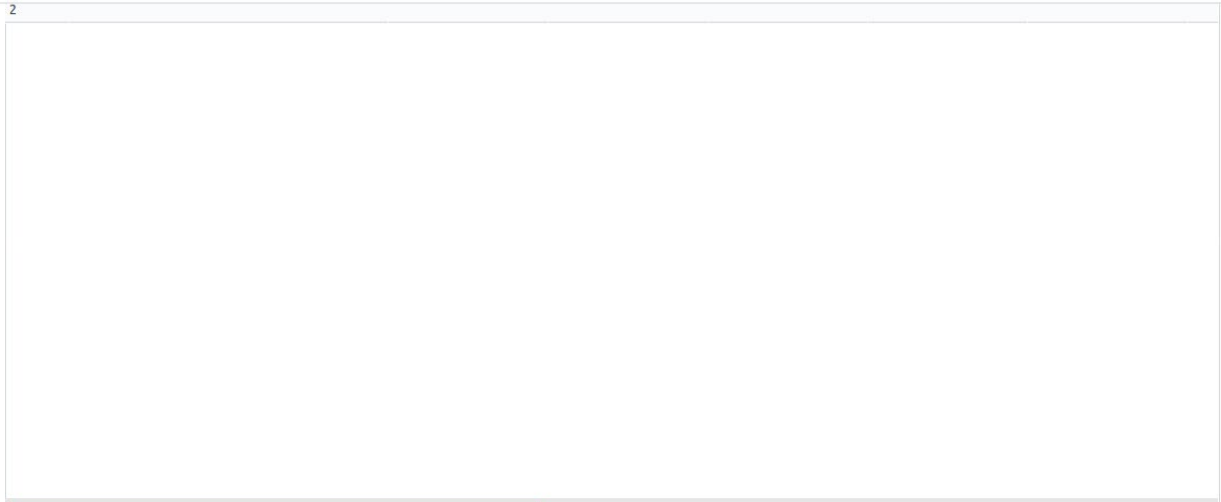
Do this in Accounts Settings by checking the 'Use Custom Cash Flow Format' checkbox. This will cause ERP+ to only use your custom format for cash flow reports.

After doing that, your cash flow report should look like this:

Cash Flow

Menu ▾ Refresh

2



Expand All Collapse All

For comparative filters, start with ">" or "<" or "!", e.g. >5 or >01-02-2012 or !0
 For ranges (values and dates) use ":", e.g. "5:10" (to filter values between 5 & 10)

Move to the next section to build the report.

Create Cash Flow Mappings

For each line, we need to create a Cash Flow Mapping document to represent it.

New Cash Flow Mapping 1 ● Not Saved

Save

Name

Label

<input type="checkbox"/>	account	
<input type="checkbox"/>	1	▼
Add Row		

SELECT MAXIMUM OF 1

- Is Finance Cost
- Is Working Capital
- Is Finance Cost Adjustment
- Is Income Tax Liability
- Is Income Tax Expense

You can think of the Cash Flow Mapping as a representation of each line in the cash flow report. A Cash Flow Mapping is a child of a Cash Flow Mapper which will be explained later.

Let's start by creating Cash Flow Mappings that will represent the add back of non-cash expenses already recognized in the Profit or Loss statement. We want them to appear on the cash statement as: - Income taxes recognized in profit or loss - Finance costs recognized in profit or loss - Depreciation of non-current assets

Start by opening a new Cash Flow Mapping form.

The fields in the Cash Flow Mapping doctype are: - **Name:** This something to identify this document. Name it something related to the label - **Label:** This is what will show in the cash flow statement - **Accounts:** This table contains all the accounts which this line relates to.

With this information, let's go ahead and create the Cash Flow Mapping Document for the line 'Income taxes recognized in profit or loss'

The screenshot shows the 'Income Tax Charge' form in ERP+. The title 'Income Tax Charge' is at the top left. In the top right corner, there are icons for a printer, a menu, and a 'Save' button. On the left side, there are sections for 'TAGS' (with an 'Add a tag ...' link), 'SHARED WITH' (with a plus icon), and activity logs: 'You edited this 5 hours ago' and 'You created this 5 hours ago'. The main content area is titled 'SELECT MAXIMUM OF 1' and contains five checkboxes: 'Is Finance Cost', 'Is Working Capital', 'Is Finance Cost Adjustment', 'Is Income Tax Liability', and 'Is Income Tax Expense' (which is checked). Below this is a 'Comment' section with a text input field and a 'Comment' button. At the bottom of the comment section, it says 'Ctrl+Enter to add comment'.

I have named it 'Income Tax Charge' and given it a label 'Income taxes recognized in profit or loss'. We want this line to reflect income tax charges from our profit or loss statement. The account where this happens in our chart of account is named 'Income Taxes' (an expense) so I have added 'Income Taxes' into the accounts table. If you have more accounts representing income tax expenses, you should add all of them here.

Because Income Tax expense needs to be adjusted further in the cash flow statement, check the 'Is Income Tax Expense' checkbox. This is what will help ERP+ properly calculate the adjustments to be made.

For best results, let parent accounts have child accounts that have the same treatment for cash flow reporting purposes because ERP+ will calculate net change of all children accounts in a situation where the selected account is a parent account.

In the same way, I have created for the remaining two mappings.

Finance cost

Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
◦ Add a tag ...

SHARED WITH
+

♥

You edited this
9 hours ago

Label
Finance costs recognised in profit or loss

<input type="checkbox"/>	account		
<input type="checkbox"/>	1	Finance Costs - I	▼

Add Row

SELECT MAXIMUM OF 1

Is Finance Cost

Is Working Capital

Is Finance Cost Adjustment

Is Income Tax Liability

Is Income Tax Expense

Finance costs also need to be adjusted so make sure to check the 'Is Finance Cost' checkbox.

Depreciation

Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
◦ Add a tag ...

SHARED WITH
+

♥

You edited this
7 hours ago

Label
Depreciation of non-current assets

<input type="checkbox"/>	account		
<input type="checkbox"/>	1	Depreciation - I	▼

Add Row

SELECT MAXIMUM OF 1

Is Finance Cost

Is Working Capital

Is Finance Cost Adjustment

Is Income Tax Liability

Is Income Tax Expense

Next let's add Cash Flow Mapping for items that show changes in working capital: - Increase/(decrease) in other liabilities - (Increase)/decrease in trade and other receivables - Increase/(decrease) in trade and other payables - VAT payable - (Increase)/decrease in inventory

Other Liabilities

Menu Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

◦ Add a tag ...

SHARED WITH



You edited this 6 days ago

You created this 6 days ago

Label

Increase/(decrease) in other liabilities

<input type="checkbox"/>	account	
<input type="checkbox"/>	1 Stock Liabilities - I	▼
<input type="checkbox"/>	2 Loans (Liabilities) - I	▼
Add Row		

SELECT MAXIMUM OF 1

- Is Finance Cost
- Is Working Capital
- Is Finance Cost Adjustment
- Is Income Tax Liability
- Is Income Tax Expense

Trade and Other Receivables

Menu Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

◦ Add a tag ...

SHARED WITH



You edited this 7 days ago

Label

(Increase)/decrease in trade and other receivables

<input type="checkbox"/>	account	
<input type="checkbox"/>	1 Accounts Receivable - I	▼
Add Row		

SELECT MAXIMUM OF 1

- Is Finance Cost
- Is Working Capital
- Is Finance Cost Adjustment
- Is Income Tax Liability
- Is Income Tax Expense

VAT payable

Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
◦ Add a tag ...

SHARED WITH
+

♥

You edited this
4 days ago

Label
VAT payable

<input type="checkbox"/>	account	
<input type="checkbox"/>	1 Duties and Taxes - I	▼

Add Row

SELECT MAXIMUM OF 1

Is Finance Cost

Is Working Capital

Is Finance Cost Adjustment

Is Income Tax Liability

Is Income Tax Expense

Inventory

Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
◦ Add a tag ...

SHARED WITH
+

♥

You edited this
7 days ago

Label
(Increase)/decrease in Inventory

<input type="checkbox"/>	account	
<input type="checkbox"/>	1 Stock Assets - I	▼

Add Row

SELECT MAXIMUM OF 1

Is Finance Cost

Is Working Capital

Is Finance Cost Adjustment

Is Income Tax Liability

Is Income Tax Expense

Don't forget to tell ERP+ that these mappings represent changes in working capital by checking the 'Is Working Capital' checkbox.

At this point we have created all the mappings necessary for the Operating Activities section of our cash flow statement. However, ERP+ doesn't know that yet until we create Cash Flow Mapper documents. We'll create Cash Flow Mapper documents next.

Create Cash Flow Mappers

Cash Flow Mappers represents the sections of the cash flow statement. A standard cash flow statement has only three sections so when you view the Cash Flow Mapper list, you will that three have been created for you named: - Operating Activities - Financing Activities - Investing Activities

You will not be able to add or remove any of them but they are editable and can be renamed.

Cash Flow Mapper Menu Refresh

Reports ▾
List

Kanban ▾
Assigned To Me

TAGS
No Tags 3

Show tags

Last Modified On ▾

<input type="checkbox"/>	♥ Name	Section Name			3 of 3
<input type="checkbox"/>	♥ Financing Activities	Financing Activities	Financing Activities	8 m	<input type="text" value="0"/> <input type="text" value="0"/>
<input type="checkbox"/>	♥ Investing Activities	Investing Activities	Investing Activities	8 m	<input type="text" value="0"/> <input type="text" value="0"/>
<input type="checkbox"/>	♥ Operating Activities	Operating Activities	Operating Activities	8 m	<input type="text" value="0"/> <input type="text" value="0"/>

Open the Operating Activities Cash Flow Mapper so we can add the Cash Flow Mappings we have created.

- **Section Name:** This is the heading of the section.
- **Section Leader:** This is the first sub-header immediately after the profit figure. Relates only to Operating Activities Cash Flow Mapper
- **Section Subtotal:** This is the label for subtotal in the cash flow statement section. Relates only to Operating Activities Cash Flow Mapper
- **Section Footer:** This is the label for the total in the cash flow statement section.
- **Mapping:** This table contains all the Cash Flow Mappings related to the Cash Flow Mapper.

Now add all the Cash Flow Mappings you have created and Save. You should have something like this:

Operating Activities Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
◦ Add a tag ...

SHARED WITH

♥

You edited this 9 minutes ago

You created this 3 hours ago

Section Header

Section Leader

e.g Adjustments For:

Section Subtotal

Section Footer

<input type="checkbox"/>	Mapping	
<input type="checkbox"/>	1 Income Tax Charge	▾
<input type="checkbox"/>	2 Depreciation	▾
<input type="checkbox"/>	3 Finance cost	▾
<input type="checkbox"/>	4 VAT payable	▾
<input type="checkbox"/>	5 Other Liabilities	▾
<input type="checkbox"/>	6 Trade and other payables	▾
<input type="checkbox"/>	7 Trade and Other Receivables	▾
<input type="checkbox"/>	8 Inventory	▾

Refresh the cash flow statement and view the changes.

Cash Flow

Menu Refresh

2	Profit for the year	N 2,035,910.47	N -48,296.11			
3	Adjustments for					
4	Income taxes recognised in profit or loss	N 30,000.00				
5	Finance costs recognised in profit or loss	N 45,000.00				
6	Depreciation of non-current assets		N 51,111.11			
7	Movement in working capital					
8	(Increase)/decrease in trade and other receiva...	N -3,152,105.36	N 3,150,000.00			
9	VAT payable	N -4,622.01	N -1,850.00			
10	Increase/(decrease) in other liabilities	N 3,308,601.30				
11	Increase/(decrease) in trade and other payables	N 4,060,827.58				
12	(Increase)/decrease in inventory	N -3,409,026.40	N -36,260.00			
13	Cash generated from operations	N 2,914,585.58	N 3,114,705.00			
14						
15	Income tax paid	N -30,000.00				
16	Interest Paid	N -45,000.00				
17	Net cash generated by operating activities	N 2,839,585.58	N 3,114,705.00			
18						
19	Cash flows from investing activities					
20	Net cash used in investing activities					

Expand All Collapse All

For comparative filters, start with ">" or "<" or "!", e.g. >5 or >01-02-2012 or !0
For ranges (values and dates) use ":", e.g. "5:10" (to filter values between 5 & 10)

Looks close to our requirements but we are not done yet. Create new mappings for 'Investing Activities' and 'Financing Activities' sections of the cash flow statement.

Property, plant and equipment

Menu Save

ATTACHMENTS

Attach File +

TAGS

o Add a tag ...

SHARED WITH

+

♥

You edited this 10 hours ago

You created this 7 days ago

<input type="checkbox"/>	1	Buildings - I	
<input type="checkbox"/>	2	Capital Equipments - I	
<input type="checkbox"/>	3	Electronic Equipments - I	
<input type="checkbox"/>	4	Furnitures and Fixtures - I	
<input type="checkbox"/>	5	Motor Vehicles - I	
<input type="checkbox"/>	6	Office Equipments - I	
<input type="checkbox"/>	7	Plants and Machineries - I	
<input type="checkbox"/>	8	Softwares - I	

Add Row

SELECT MAXIMUM OF 1

- Is Finance Cost
- Is Working Capital
- Is Finance Cost Adjustment
- Is Income Tax Liability
- Is Income Tax Expense

Equity ● Not Saved

Menu Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

◊ Add a tag ...

SHARED WITH



You edited this
a day ago

Label

Proceeds from issue of equity

<input type="checkbox"/>	account	
<input type="checkbox"/>	1 Opening Balance Equity - I	▼

Add Row

SELECT MAXIMUM OF 1

- Is Finance Cost
- Is Working Capital
- Is Finance Cost Adjustment
- Is Income Tax Liability
- Is Income Tax Expense

Investing Activities ● Not Saved

Menu Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

◊ Add a tag ...

SHARED WITH



You edited this
3 hours ago

You created this
3 hours ago

Section Header

Cash flows from investing activities

Section Leader

e.g Adjustments for:

Section Subtotal

Section Footer

Net cash used in investing activities

<input type="checkbox"/>	Mapping	
<input type="checkbox"/>	1 Property, plant and equipment	▼

Add Row

Position

1

Financing Activities

Menu Save

Comments 0

ASSIGNED TO

Assign +

ATTACHMENTS

Attach File +

TAGS

◊ Add a tag ...

SHARED WITH



You edited this
a few seconds ago

You created this
3 hours ago

Section Header

Cash flows from financing activities

Section Leader

e.g Adjustments for:

Section Subtotal

Section Footer

Net cash used in financing activities

<input type="checkbox"/>	Mapping	
<input type="checkbox"/>	1 Equity	▼

Add Row

Position

2

Here's what our cash flow statement now looks like:

Cash Flow

Menu ▾ Refresh

10	Increase/(decrease) in other liabilities	₺ 3,308,601.30				
11	Increase/(decrease) in trade and other payables	₺ 4,060,827.58				
12	(Increase)/decrease in inventory	₺ -3,409,026.40	₺ -36,260.00			
13	Cash generated from operations	₺ 2,914,585.58	₺ 3,114,705.00			
14						
15	Income tax paid	₺ -30,000.00				
16	Interest Paid	₺ -45,000.00				
17	Net cash generated by operating activities	₺ 2,839,585.58	₺ 3,114,705.00			
18						
19	<input type="checkbox"/> Cash flows from investing activities					
20	Purchase of property, plant and equipment	₺ -1,800,000.00				
21	Net cash used in investing activities	₺ -1,800,000.00				
22						
23	<input type="checkbox"/> Cash flows from financing activities					
24	Proceeds from issue of equity	₺ 7,605,000.00				
25	Net cash used in financing activities	₺ 7,605,000.00				
26						
27	Net Change in Cash	₺ 8,644,585.58	₺ 3,114,705.00			
28						

Expand All Collapse All

For comparative filters, start with ">" or "<" or "=", e.g. >5 or >01-02-2012 or !=
 For ranges (values and dates) use ":", e.g. "5:10" (to filter values between 5 & 10)

5. How To Manage Subscriptions With ERP+

ERP+ now allows you to manage your subscriptions easily. A single subscription can contain multiple plans. At the same time, A single subscriber can also have multiple subscriptions. ERP+ also automatically manages your subscriptions for you by generating new invoices when due and changing the subscription status for you.

Related Doctypes

Subscriber

Like its name suggests, the Subscriber Doctype represents your subscribers and each record is linked to a single Customer.

New Subscriber
Close Save

Subscriber Name

Customer

Edit in full page

Subscription Plan

Each Subscription Plan is linked to a single Item and contains billing and pricing information on the Item. You can have multiple Subscription Plans for a single Item. An example of a situation where you would want this is where you have different prices for the same Item like when you have a basic option and premium option for a service.

Daily
Menu Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS
◊ Add a tag ...

SHARED WITH
+

♥

Item
Web Hosting - Lite

Currency
NGN

Cost
200.00

Billing Interval
Day

Billing Interval Count
1

Number of intervals for the interval field e.g if Interval is 'Days' and Billing Interval Count is 3, invoices will be generated every 3 days

Subscription Settings

Subscription Settings is where you tweak the behavior of the Subscription Doctype. For example, you can set a grace period for overdue invoices from it. You can also elect to have a subscription cancelled if an overdue invoice is not paid after the grace period.

Subscription Settings

Menu ▾
Save

Comments 0

ASSIGNED TO
Assign +

ATTACHMENTS
Attach File +

TAGS

SHARED WITH

Grace Period

Number of days after invoice date has elapsed before canceling subscription or marking subscription as unpaid

Cancel Invoice After Grace Period

Prorate

Add a comment Comment

Creating A Subscription

To create a Subscription, go to the Subscription creation form Explore > Accounts > Subscriptions

New Subscriptions 2 ● Not Saved

Save

Subscriber

Cancel At End Of Period

Subscription Start Date

Trial Period Start Date

Days Until Due

Number of days that the subscriber has to pay invoices generated by this subscription

Quantity

	Plan		
<input type="checkbox"/>	1		▾

Add Row

TAXES

Sales Taxes and Charges Template

DISCOUNTS

Apply Additional Discount On

Additional Discount Percentage

Additional Discount Amount

Status
Trialling

Select a Subscriber.

If you want to cancel a subscription at the end of the present billing cycle, check the 'Cancel At End Of Period' check box.

Select the start date for the subscription. By default, the start date is today's date. (Optional).

If you are giving the subscriber a trial, enter the Trial Period Start Date and Trial Period End Date.

If your invoice is not payable immediately, you can set the number of days before the invoice will be due in the 'Days Until Due' field.

If you require more than one unit of a plan, set it in the 'Quantity' field. For instance, a web developer is subscribed to your web hosting service. The developer buys a plan for each customer. Instead of having multiple subscriptions for the same plan, you can simply increase the quantity as needed.

In the 'Plan' table, add Subscription Plans as required. You may have multiple Subscription Plans in a single Subscription as long as they all have the same billing period cycle. If the same Subscriber needs to subscribe to plans with different billing cycles, you will have to use a separate subscription.

Select a Sales Taxes and Charges Template if you need to charge tax in your invoices.

Fill the relevant fields in the 'Discounts' section if you need to add discounts to your invoices.

Click Save.

Subscription Status

ERP+ Subscription has five status values: - **Trialling** - A subscription that is in trial period - **Active** - A subscription that does not have any unpaid invoice - **Past Due** - A subscription whose most recent invoice is unpaid but is still within the grace period - **Unpaid** - A subscription whose most recent invoice is unpaid and past the grace period - **Canceled** - A subscription whose most recent invoice is unpaid and past the grace period. In this state, ERP+ no longer monitors the subscription.

Subscription Processing in The Background

Every one-hour interval, ERP+ processes all Subscriptions and updates each for any change in status. It will create new invoices if need be. When an outstanding invoice is paid, ERP+ updates the subscription accordingly.

Manually Updating Subscriptions

Once you have saved a subscription, you can change the 'Days Until Due', 'Quantity', 'Plans', 'Sales Taxes and Charges Template', 'Apply Additional Discount On', 'Additional Discount Percentage' and 'Additional Discount Amount' fields.

Note that changing any of the values will reflect in newly generated invoices only. Previously generated invoices will not be changed.

Cancelling Subscriptions

To cancel a Subscription, simply click the 'Cancel Subscription' button. The subscription will update its 'Cancellation Date' field and the subscription will no longer be monitored.

If you are cancelling an active subscription, an invoice will immediately be generated. The generated invoice will be on pro-rata basis by default. If you want ERP+ always create an invoice for the full amount, uncheck the 'Prorate' field in Subscription Settings.

Restarting Subscriptions

To restart a canceled subscription, simply click the 'Restart Subscription' button. Note the Subscription will empty its invoices table. Note that the invoices will still exist but the Subscription will no longer track them. The start date of the subscription will also be changed to the date the Subscription is restarted. The start of the billing cycle will also be set to the date the Subscription is restarted.

Recalculating Subscriptions

Sometimes, a Subscription's status might have changed but might not yet be reflected in the Subscription. You can force ERP+ to update the subscription by clicking 'Fetch Subscription Updates'.

Subscription Settings

Grace Period represents the number of days after a subscriber's invoice becomes overdue that ERP+ should delay before changing the Subscription status to 'Canceled' or 'Unpaid'.

Cancel Invoice After Grace Period would cause ERP+ to automatically cancel a subscription if it is not paid before the grace period elapses. This setting is off by default.

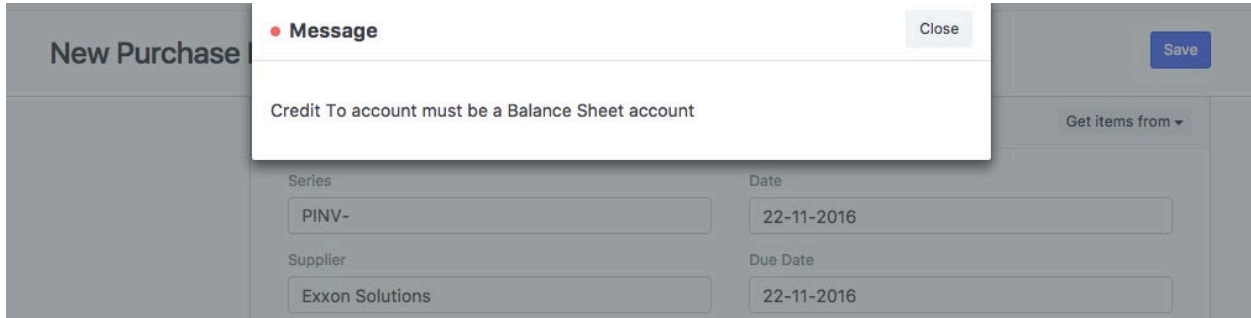
Prorate would cause ERP+ to generate a prorated invoice when an active subscription is canceled by default. If you would prefer a full invoice, uncheck the setting.

2.5 Article: **Reports and Errors**

1. Purchase Invoice Account Type Error
2. Fiscal Year Error

1. Purchase Invoice - Account Type Error

Question: On saving the Purchase Invoice, I am getting a validation message that Credit to Account must be a Balance Sheet account.



The screenshot shows a 'New Purchase Invoice' form with a modal message box. The message box contains the text: 'Credit To account must be a Balance Sheet account'. The form fields are as follows:

Series	Date
PINV-	22-11-2016
Supplier	Due Date
Exxon Solutions	22-11-2016

Answer: On submission of a Purchase Invoice, payable is updated towards the Supplier. As per the accounting standards, Payable Account is aligned under Current Liability (credit side of Balance Sheet).

The error message indicates that Account selected in the Credit To field doesn't belong to the Liability Group. Please ensure that Payable Account selected in the Purchase Invoice is located under Liability group.

2. Fixing Fiscal Year Error

While creating any entry, system validates if dates (like Posting Date, Transaction Date etc.) belongs to Fiscal Year selected. If not, system through an error message saying:

Date ##-##-#### not in fiscal year

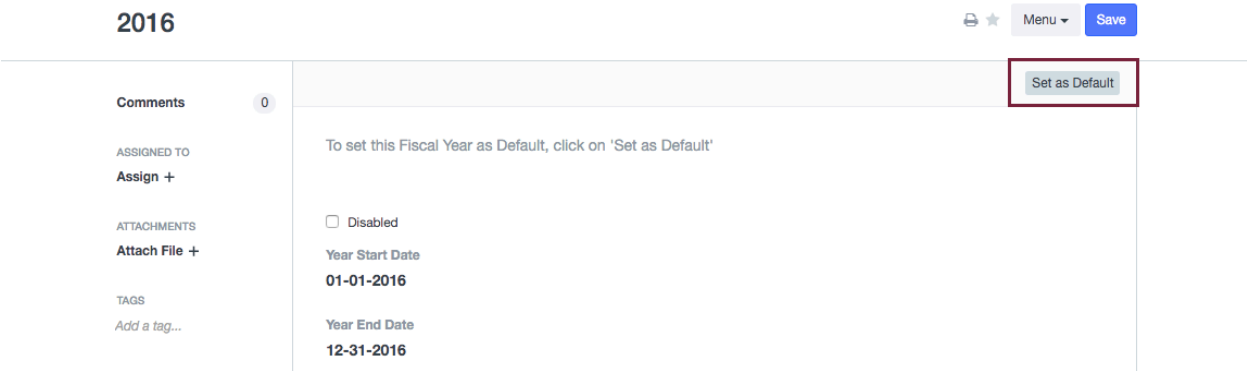
You are more likely to receive this error message if your Fiscal Year has changes, but new Fiscal Year still not set a default. To ensure new Fiscal Year is auto updated in the transactions, you should setup your master as instructed below.

Create New Fiscal Year

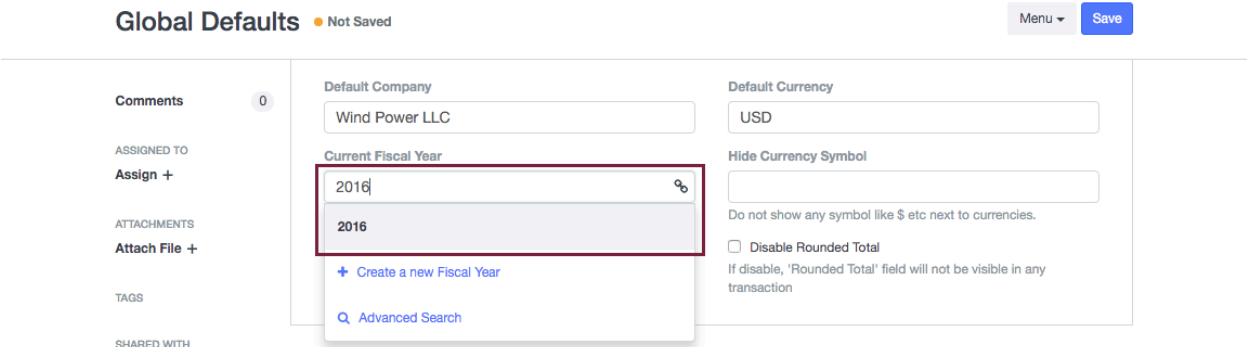
Only User with System Manager's Role Assigned has permission to create new Fiscal Year. To create new Fiscal Year, go to: Accounts > Setup > Fiscal Year

Set Fiscal Year as Default

After Fiscal Year is saved, you will find option to set that Fiscal year as Default.



Default Fiscal Year will be updated in the Global Default setting as well. You can manually update Default Fiscal Year from: Setup > Settings > Global Default



Save Global Default, and Reload your ERP+ account. Then, default Fiscal Year will be auto-updated in your transactions.

Note: In transactions, you can manually select required Fiscal Year, from More Info section.