

How to Post Credit Memo

When you post a Credit Memo, the system will update your [General Ledger](#) with the data from the Credit Memo. Once the Credit Memo transaction is already posted, you cannot alter the information for that transaction without [unposting](#) it first. There are two ways to post a Credit Memo: 1) using the Post button, and 2) using the Recap button. Below is a sample posted Credit Memo.

Credit Memo - ABC Reseller

NewSaveSearchDeleteUndoPrintAdd ShipmentEmailDuplicateUnpostRecapRecurringClose

Details

Prepays and Credit MemosInstructionsPayments (0)Attachments (0)Audit Log (2)Comments (0)

Source:StandardRecurring:Location:0001 - Fort WaynePO Number:Invoice No:SI-470

Type:Credit MemoBill To:ABC ResellerFreight Term:Deliver/Pickup:PickupSplit:

Customer:ABC ResellerShip To:ABC ResellerShip Date:7/5/2016Salesperson:Jared Smith

Invoice Date:7/5/2016Ship Via:UPSAccount:12000-0000-000Currency:USDAccrual:1

Post Date:7/5/2016Terms:5% 5, NetDue Date:8/4/2016Comments:

+ InsertOpenRemoveAdd RecipeGet Previous DetailsLayoutFilter Records (F3)

| | Item No. | Contract No | Sequence | Description | Ordered | Order UOM | Shipped | UOM | Discount % | Tax | Sub Curr | Price | Total | Tax Group | Weight UOM |
|-------------------------------------|----------|-------------|----------|-------------------|---------|-----------|---------|--------|------------|------|----------|----------|-------|-----------|------------|
| <input checked="" type="checkbox"/> | 87G | | | 87 Unleaded Ga... | 0.00 | | 10.00 | Gallon | 0.00% | 0.00 | | 1.850000 | 18.50 | IN SST | |
| <input checked="" type="checkbox"/> | | | | misc item | 0.00 | | 20.00 | | 0.00% | 0.00 | | 0.550000 | 11.00 | | |
| <input checked="" type="checkbox"/> | | | | | 0.00 | | 0.00 | | 0.00% | 0.00 | | 0.000000 | 0.00 | | |

Bill To:ABC Reseller
Somewhere St.
Indianapolis, IN, 46204 United States

Item:
On Hand:
Committed:

On Order (PO):
Back Order:

Subtotal:29.50
Shipping:0.00
Tax:0.00
Total:29.50
Amount Received:0.00
Amount Due:29.50

Ship To:ABC Reseller
Somewhere St.
Indianapolis, IN, 46204 United States

Inventory Impact:

Posted

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Notice that once you have posted the Credit Memo, the Post button label will read Unpost. This gives you the option to [Unpost](#) the Posted transaction in case you need to make a change.

There are occasions when you cannot post an Invoice. Below are some of the possible reasons.

1. The **Company Configuration | Sales** account details are not properly setup.
2. The GL Accounts on Item, or Company Locations are not configured.
3. The Credit Memo has zero amount.
4. No open fiscal year period that match the transaction date.
5. There is an unbalanced debit and credit amount.

Post Credit Memo using Post button:

1. Open the Credit Memo record that you wish to post. If you have created the Credit Memo yet, refer to [How to Create Credit Memo with Inventory Impact](#).
2. Click the **Post** button.

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NewSaveSearchDeleteUndoPrintAdd ShipmentEmailDuplicatePostRecapRecurringClose

Details

Prepays and Credit MemosInstructionsPayments (0)Attachments (0)Audit Log (0)Comments (0)

Post Credit Memo using Recap button:

1. Open the Credit Memo record that you wish to post. If you have created the Credit Memo yet, refer to [How to Create Credit Memo with Inventory Impact](#).

- Click the **Recap** button to open the **Recap Transaction screen**. This screen will show a preview of what will be entered in the General Ledger when you post the Credit Memo.

- Click the **Post** button.

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| Item No | Contract No | Contract Se | Description | Ordered | Order UOM | Shipped | UOM | Discount | Tax | Sub Currency | Price | Total | Weight UOM | Tax Group |
|---------|-------------|-------------|--------------|---------|-----------|---------|--------|----------|-------|--------------|----------|--------|------------|-----------|
| 87G | | | 87 Unlead... | 0.00 | | 100.00 | Gallon | 0.00% | 16.65 | | 1.850000 | 185.00 | | IN SST |
| | | | misc item | 0.00 | | 20.00 | | 0.00% | 0.00 | | 0.550000 | 11.00 | | |
| | | | | 0.00 | | 0.00 | | 0.00% | 0.00 | | 0.000000 | 0.00 | | |

| | | | | | |
|----------|---|------------|----------------------------|-----------|--------|
| Bill To: | ABC Reseller Somewhere St. Indianapolis, IN, 46204 United | Item: | 87G - 87 Unleaded Gasoline | Subtotal: | 196.00 |
| Ship To: | ABC Reseller Somewhere St. Indianapolis, IN, 46204 United | On Hand: | 10,823.40 | Shipping: | 0.00 |
| | | Committed: | 446.00 | Tax: | 16.65 |
| | | | | Total: | 212.65 |

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- The GL Accounts on Item, or Company Locations are not configured.
- The Credit Memo has zero amount.
- No open fiscal year period that match the transaction date.
- There is an unbalanced debit and credit amount.

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| Item No | Contract... | Contract... | Description | UOM | Ordered | Shipped | Discount | Tax | Price | Total | Tax Group |
|---------|-------------|-------------|-------------------|--------|---------|----------|----------|------|----------|----------|-----------|
| 89G | | | 89 Midgrade Ga... | Gallon | 0.00 | 1,000.00 | 5.00 | 0.00 | 2.000000 | 1,900.00 | |
| | | | sample misc item | | 0.00 | 150.00 | 0.00 | 0.00 | 1.550000 | 232.50 | |
| | | | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.000000 | 0.00 | |

| | | | | | |
|----------|--|------------|----------------------------|-----------|----------|
| Bill To: | ABC Reseller Somewhere St. Fortville, IN, 46040 United | Item: | 89G - 89 Midgrade Gasoline | Subtotal: | 2,132.50 |
| Ship To: | ABC Reseller Somewhere St. Fortville, IN, 46040 United | On Hand: | 0.00 | Shipping: | 0.00 |
| | | Committed: | 0.00 | Tax: | 0.00 |
| | | | | Total: | 2,132.50 |

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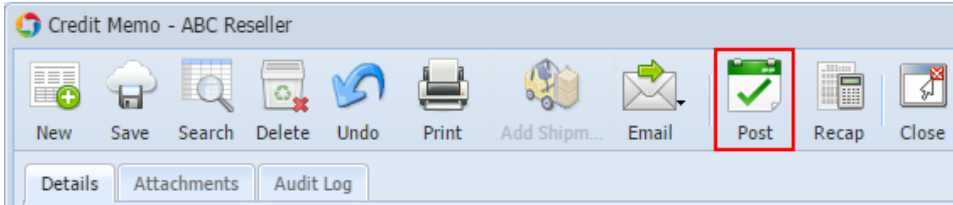
There are occasions when you cannot post an Invoice. Below are some of the possible reasons.

1. The **Company Preferences | Accounts Receivable** account details are not properly setup.
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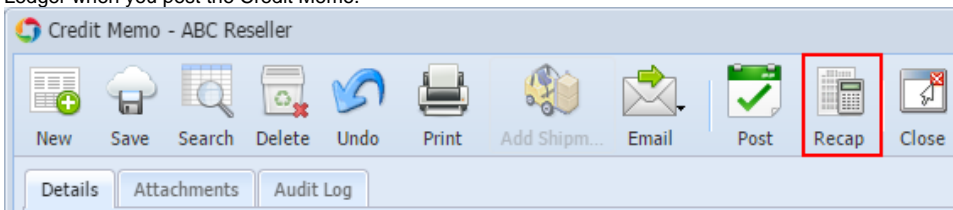
Post Credit Memo using Post button:

1. Open the Credit Memo record that you wish to post. If you have created the Credit Memo yet, refer to [How to Create Credit Memo with Inventory Impact](#).
2. Click the **Post toolbar button**.

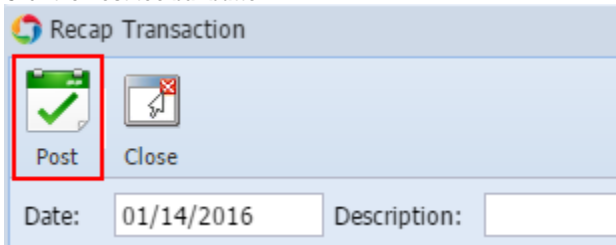


Post Credit Memo using Recap button:

1. Open the Credit Memo record that you wish to post. If you have created the Credit Memo yet, refer to [How to Create Credit Memo with Inventory Impact](#).
2. Click the **Recap toolbar button** to open the **Recap Transaction screen**. This screen will show a preview of what will be entered in the General Ledger when you post the Credit Memo.



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Credit Memo - Home Dealers

New Save Search Delete Undo Print Unpost Recap Close

Details Attachments

Invoice Type: Credit Memo Customer: HOMEDEALER Location: 1000-Location A Invoice Date: 06/30/2015 Post Date: 06/30/2015 Salesperson: JAS Currency: USD Invoice No: SI-7

Bill To: US
18 Central St.
Edison, OH, 43320

Ship To: US
18 Central St.
Edison, OH, 43320

Ship Date: 06/30/2015 PO Number:

Ship Via: UPS Ground Terms: Due 28th of the Month

Comments: This is a sample Credit Memo.

Remove Layout Filter Records (F3)

| Item No | Description | UOM | Ordered | Shipped | Discount | Tax | Price | Total |
|---------|---------------------------|-------|---------|---------|----------|------|-------|-------|
| Bag | Inventory Type | Piece | 0.00 | 1.00 | 3.00 | 0.00 | 22.00 | 21.34 |
| | sample miscellaneous item | | 0.00 | 2.00 | 0.00 | 0.00 | 16.00 | 32.00 |
| | | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Subtotal: 53.340000
Shipping: 0.000000
Tax: 0.000000
Total: 53.340000

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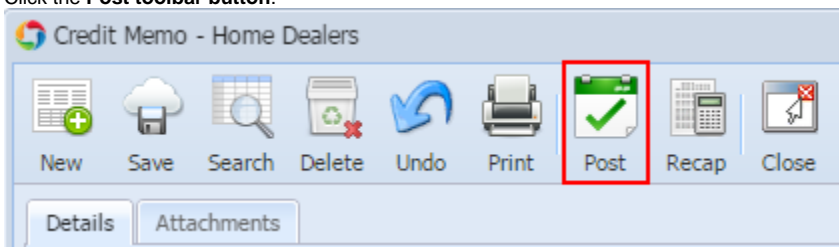
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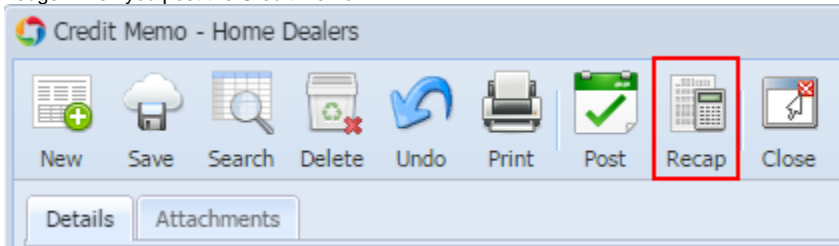
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2. Click the **Post** toolbar button.



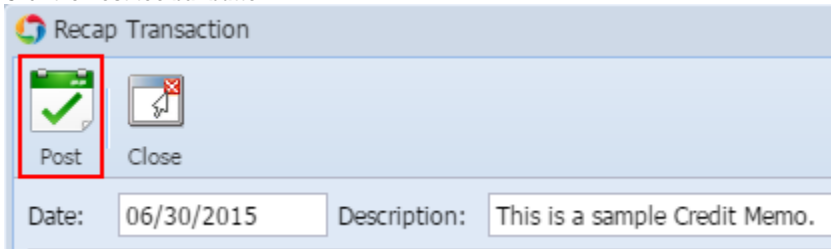
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- Click the **Recap toolbar button** to open the **Recap Transaction screen**. This screen will show a preview of what will be entered in the General Ledger when you post the Credit Memo.



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| Location | Item No | Description | UOM | Ordered | Shipped | Price | Total |
|----------|---------|------------------------------|------|---------|---------|-------|-------|
| 01 | SWITCH | On/Off Light Kit Switch F... | EACH | 1.00 | 1.00 | 20.92 | 20.92 |
| 01 | | Sample Miscellaneous Item | | 10.00 | 10.00 | 3.15 | 31.50 |

| | |
|-----------|-------|
| Subtotal: | 52.42 |
| Shipping: | 0.00 |
| Tax: | 0.00 |
| Total: | 52.42 |

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Post Credit Memo using Recap button:

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2. Click the **Recap toolbar button** to open the **Recap Transaction screen**. This screen will show a preview of what will be entered in the General Ledger when you post the Credit Memo.



3. Click the **Post toolbar button**.

The 'Recap Transaction' window displays a table of transaction details. At the top, there are fields for 'Date' (02/27/2015), 'Description' (This is a sample Credit Memo comment), 'Currency' (USD), and 'Rate'. Below these is a 'Filter Records (F3)' button. The table has columns: Batch ID, Transaction ID, Account ID, Description, Account Group, Debit, and Credit. The 'Post' button (green checkmark icon) is highlighted with a red box.

| Batch ID | Transaction ID | Account ID | Description | Account Group | Debit | Credit |
|-------------|----------------|------------|--------------------------------------|--------------------|--------|--------|
| 1 BATCH-402 | SI-4 | 51100-1111 | This is a sample Credit Memo comment | Cost of Goods Sold | 0.00 | 11.52 |
| 2 BATCH-402 | SI-4 | 51100-1111 | This is a sample Credit Memo comment | Cost of Goods Sold | 0.00 | 138.00 |
| 3 BATCH-402 | SI-4 | 13000-1111 | This is a sample Credit Memo comment | Inventories | 11.52 | 0.00 |
| 4 BATCH-402 | SI-4 | 13000-1111 | This is a sample Credit Memo comment | Inventories | 138.00 | 0.00 |
| 5 BATCH-402 | SI-4 | 12000-1111 | This is a sample Credit Memo comment | Receivables | 0.00 | 52.42 |
| 6 BATCH-402 | SI-4 | 45700-1111 | This is a sample Credit Memo comment | Other Revenues | 31.50 | 0.00 |
| 7 BATCH-402 | SI-4 | 41600-1111 | This is a sample Credit Memo comment | Sales | 20.92 | 0.00 |