How to Create Invoice Accrual

The accrual system allows you to automatically 'spread' the amount of the invoice over a stated number of periods of time. For instance, if you invoice maintenance in software, you may invoice 12 months ahead of time.

Here are the steps in creating a sales accrual.

- 1. Open the Sales | Invoices menu. If there is no existing record yet, this will open a new Invoice screen. If not, click the New button to open a new Invoice screen.
 - Some of the fields, like the Source, Type, Invoice Date, Post Date, Location, Ship Date, Account, Deliver/Pickup, Currency, and Accrual are already populated by default.
- 2. Fill out the header details as needed. The required details are Customer, Location, Bill To, Ship To, Terms, and Currency.
 - a. Select a Source. The options are Standard, Software, Tank Delivery, and Provisional.
 - b. Select a Type. The options are Invoice, Debit Memo, Credit Memo, Cash, and Cash Refund.
 - c. Select a Customer.
 - d. Select a different Location, Bill To, Ship To, Terms, and Currency if needed. But don't leave these fields blank.
 - e. Set the Accrual period. The options are 1 to 12.
 - f. Enter other details that you see necessary. Refer to Invoice | Field Description | Header Details to help you in filling out the fields.
- 3. Add details on grid. Refer to Invoice | Field Description | Grid Details to help you in filling out the fields. Note that UOM is a required detail.
 - a. If you are to use an item from inventory, complete filling in the Item No, Shipped, UOM, Price and other fields necessary to ensure they are appropriate for the customer's invoice.



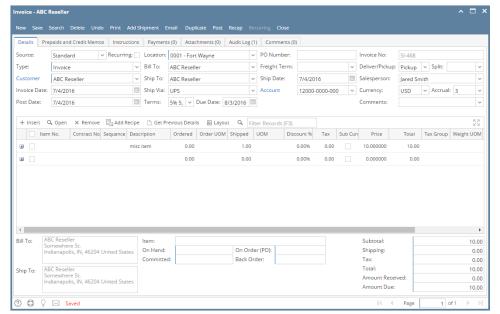
Accrual will not allow items with type inventory, bundle, finished good, raw material, and kit.

- b. The grid will also allow you to enter **miscellaneous items** that do not have an Inventory Item record. You can do this by not selecting an Item No and simply entering its Description, Shipped and Price, and other necessary details.
- 4. Save the record. The Invoice No field will be filled in with a unique and system generated number.

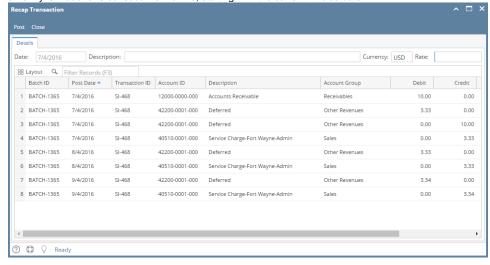


You can skip saving the record if the transaction is to be posted right away since it will be saved automatically.

Here is a sample debit memo type invoice.



Let us view the GL entries when this invoice is posted. Click the Recap button. Take note of the Post Date column. Based on the sample invoice, an entry is made for 3 consecutive months, starting with the current invoice date.



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 - a. Select a Type. The options are Standard, Debit Memo, Credit Memo, Software, and Provisional Invoice.
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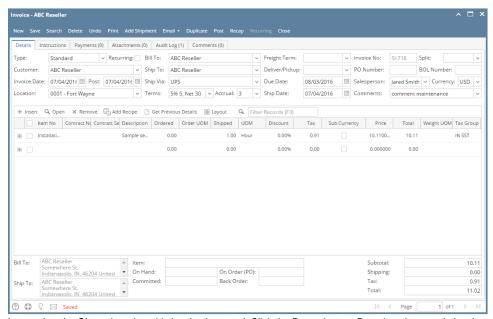


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