

Company Location - Fields - GL Accounts

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Comapny Location Fields		
Field Name	Description	Category Restriction
Location	This field selects a location from the General ledger location segment in the chart of accounts. This is used to override entries that have locations. For example lets say that you have a COGS account configured as 6000-00 and 00 is your "home office" location - if you sell an item the Chicago location "01" the 01 would be used in the transaction to derive the cogs account - for example 6000-01	
Bank Account	<p>This is the default Bank account for this location. This will default the bank account to transaction screens based upon your user id and profile.</p> <ul style="list-style-type: none"> Your default location is maintained on your user and can be edited thru user profile - you must logout for changes to the profile to take effect When you create a transaction your location will default to the transaction If there is a cash account on the entry screen the cash account will default from location on the screen 	
AR Account	This is the default accounts Receivable account that will default on Accounts Receivable Transactions for this location.	
AP Account	This is the default Accounts Payable Account that will default on Accounts Payable transactions	
Vendor prepaid	This is the account that is Debited when a prepaid is created. When you are creating a prepaid you are not expensing the transaction you are processing, you are creating a prepaid asset that will be applied to future vouchers.	
Customer Prepaid	This is the Account that you are crediting when you are creating the liability on a customer prepayment - so the creation of a prepaid will debit Accounts Receivable and Credit Prepaid.	
Service Charges	This is the sales account that is Credited when a sales service charge is created from the AR Service charge system. This allows you to assign service charges by locations.	
Sales Discounts		
Cash over and short	This is the account that is Debited or Credited when there is a difference in the POS system or Register integration.	
Write off	Use this account to Debit the amounts of Accounts Receivable that are uncollected. This could debit an allowance account on the balance sheet or debit directly to the P&L.	
Credit Card Fee		
Sales Account		
Purchase Discount Account	A <i>purchase discount</i> is a deduction that may be available if you pay a voucher within a prescribed time. For example, a vendor's invoice for \$10,000 with the credit terms 2/10 net 30 indicates that the buyer will be allowed a purchase discount of \$200 (2% of \$10,000) if the buyer pays within 10 days. If the buyer pays in 30 days, there is no purchase discount. This GL account is normally in the COGS section of the income statement.	
Interest Account	This is the account that will be debited when interest expense is created based upon terms codes of a voucher.	
Withholding Account	For future use in AP for withholding tax on Accounts Payable vouchers.	
Undeposited Funds	This is the account that is debited when you are using undeposited funds to balance cash. For example a customer deposit would credit AR and Debit Undeposited funds and a deposit would Credit undeposited funds and debit cash.	

Deferred Payable	This is the account that is debited if you create a deferred purchase on a voucher. With deferred payable you are able to recognize expenses over multiple periods. As the deferral is recognized you would credit deferred payable and debit payables - this is a system driven process.	
Petty Cash	Each location can maintain their own petty cash amount. The amounts on the balance sheet can be maintained through a journal entry.	
Deferred Revenue	This is the account that is credited if you create a deferred sale on the sales invoice. With deferred revenue you are able to recognize revenue over multiple periods. As the deferral is recognized you would debit deferred revenue and Credit sales - this is a system driven process.	