

Refund a Credit Memo - Automated

The following will guide you from Creating Credit Memo without Inventory Impact, Processing that Credit Memo to Cash Refund and Cutting a Check for that refund.

1. Create a **Credit Memo** without Inventory Impact.
 - a. Sales > Activities > Invoices
 - b. Click **New** to open new Invoice screen.
 - c. In the header,
 - i. Set **Type** field to **Credit Memo**.
 - ii. Select customer in the **Customer** field
 - d. In the grid area,
 - i. Select an item to return in the **Item No.** field
 - ii. Type in qty to be returned in the **Shipped** field, ex. 20.00
 - e. Since this is a credit memo without Inventory Impact, uncheck Inventory Impact checkbox. This means that posting this transaction will not impact Inventory and COGS account.
 - f. Click **Post**.

i. GL entries for Credit Memo are as follows.

Account ID	Description	Account Group	Debit	Credit	Debit Unit	Credit Unit
Posted: 11/21/2018 4:05:07 AM						
12013-0001-004	Accounts Receivable-Fort Wayne-Petro	Receivables	0.000	94.000	0.0000	20.0000
40010-0001-001	Sales -Taxable - Fort Wayne - Grains	Sales	94.000	0.000	20.0000	0.0000

2. Process Refund for Credit Memo.



Note:

Before you can process a refund, make sure that the Customer is also a Vendor. To do that, open Customer record, click on Entity Type tab and add Vendor in the Type grid.

- a. Sales > Activities > Invoices
- b. Open Credit Memo transaction
- c. Click **Process Refund**. This will automatically create a posted Invoice > Cash Refund type transaction and a ready to post Pay Voucher transaction

Reference	Item No.	Description	Ordered	Order UOM	Shipped	UDM	Discount %	Tax	Currency Unit	Price	Total	Tax Group	Vendor Buy
	CORN	CORN	0.00		20.00	Bushels	0.00%	0.00	USD	4.700	94.000	Checkoff	
			0.00		0.00		0.00%	0.00		0.000	0.000		

- d. **Pay Voucher Details** screen is automatically opened. Click **Post**.

Pay	Due Date	Record No.	Invoice No.	Commodity	Terms	Voucher Total	AP Account	Amount Due	Discount	Interest	Payment
<input type="checkbox"/>	12/21/2018	SI-698			Net 30	94.00	20013-0001-004	0.00	0.000	0.000	94.000
								0.00			-94.00

- i. GL entries for Pay Voucher are as follows:

Account ID	Description	Reference	Account Group	Debit	Credit	Debit Unit	Credit Unit
10004-0000-000	Three Rivers - Operating - Grain - Home o...	0001005004	Cash Accounts	0.00	100.00	0.0000	0.0000
20013-0001-004	Accounts Payable-Fort Wayne-Petro	Cash Refund	Payables	100.00	0.00	0.0000	0.0000

- e. Click **Process Payment** to cut a check.

Pay	Due Date	Record No.	Invoice No.	Commodity	Terms	Voucher Total	AP Account	Amount Due	Discount	Interest	Payment
<input type="checkbox"/>	12/21/2018	SI-698			Net 30	94.00	20013-0001-004	-94.00	0.000	0.000	94.000
								94.00			-94.00

f. Click **Print Check**.

Process Payments

Print Check Close

Details

Bank Account: 253624539656 Bank Name: Three Rivers Federal Credit Union Next Check No: 00001104 Checks ACH

Process Payments Archive File

Select All Clear All Export View Filter (F3) 1 record(s) (1 selected)

To Process	Date	Record No.	Payee	Check No.	Transaction Type	Amount	Hold	Hold Reason
<input checked="" type="checkbox"/>	11/21/2018	PAY-809	Apple Spice Sales	Auto-assigned. Click to change.	AP Payment	94.00	<input type="checkbox"/>	

g. Report Viewer - Check Voucher will then be opened. Click **Print** to print the Check.

Report Viewer - Check Voucher Middle AP

Archive Close

Print

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Vendor: 0001005004 Apple Spice Sales Account: 1593578246

Bill Id	Invoice No.	Due Date	Comment	Amount	Disc/Interest	Paid Amt
SI-698		12/21/2018		94.00	0.00	94.00

Check Amount: **94.00 Check Date: 11/21/2018 Check No.: 00001104

iRely LLC Demo Environment Three Rivers Federal Credit Union 00001104
 4242 Flagstaff Cove 5600 Main Street Fort Wayne, IN 46825 DATE: 11/21/2018
 Fort wayne, IN 46825 444/1245

Ninety-Four and 00/100 ***** \$ **94.00

PAY Apple spice Sales Void if not presented in 90 days
 TO THE 16125 Alta DriveFort Wayne, IN 46803
 ORDER
 OF

Checks over 250 should be countersigned

⑈00⑈1⑈04⑈274973222⑈253624539656

Vendor: 0001005004 Apple Spice Sales Account: 1593578246

Bill Id	Invoice No.	Due Date	Comment	Amount	Disc/Interest	Paid Amt
SI-698		12/21/2018		94.00	0.00	94.00

Check Amount: **94.00 Check Date: 11/21/2018 Check No.: 00001104

h. Close the Report Viewer, then close the Process Payments screen.