

Record a Vendor Refund

June 10, 2007

Receive a miscellaneous receipt 2

Post a manual order check 3

These instructions assume that you currently show an overpayment or credit on an existing order.

STUDIO SUPPORT

1. When the refund check is received from the vendor, record it as a miscellaneous cash receipt using suspense as the income account. The client should represent the payer (The ID for the entity giving the refund). Be sure to click Apply Misc Payment.

STUDIO SHOWROOM

Home Address Client Accounts Quotes Orders Invoices Reminders

1 Enter the Client Payment

Client: EUROFAB
 Amount: \$500.00
 Date: 6/10/2007
 Check #: 00567897Refun
 Description: Refund on Order
 Credit Card:
 Credit Card #:
 Expiration:
 Authorization:

2 Apply the Payment to Items

Received: \$500.00
 Applied: \$0.00
 Remaining: \$500.00

3 Post the Payment

Apply Payment

Cash Account: 1010
 Department: 01

Apply Misc Payment

Income Account: 1910

2. Through Order Check Vouchers, enter the vendors refund check as a negative manual check on the credit order. Enter the negative check amount and click Post Manual.

Studio Showroom - [Order Check Vouchers]

STUDIO SHOWROOM

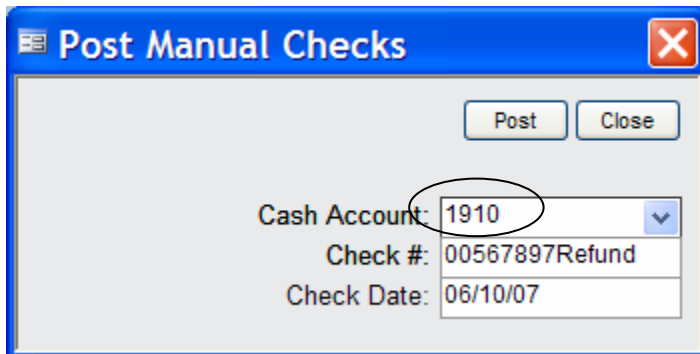
All Create Check Vouchers Post Manual View All Clear Deposit Final

P.O. #	Vendor	Client	Vendor Inv #	Inv Date	Inv Due	Amount	Payments	Pending	Balance	Check Amount
43	EUROFAB	SMITH				\$918.00	\$0.00	\$0.00	\$918.00	
42	MAX	SMITH				\$4,700.00	\$0.00	\$0.00	\$4,700.00	
41	STAR	NICHOLS				\$3,200.00	\$0.00	\$0.00	\$3,200.00	
40	STELLA	NICHOLS	12343			\$575.00	\$0.00	\$0.00	\$575.00	
39	MAX	GOLDMAN				1,234,142.00	\$0.00	\$617,071.00	\$617,071.00	
38	STAR	GOLDMAN		2/3/2007	3/5/2007	\$1,040.00	\$0.00	\$2,080.00	(\$1,040.00)	
37	MAX	GOLDMAN				\$1,800.00	\$0.00	\$900.00	\$900.00	
36	EUROFAB	DOUGLAS				\$1,252.50	\$0.00	\$0.00	\$1,252.50	
33	STELLA	DOUGLAS				\$701.50	\$0.00	\$0.00	\$701.50	
32	EUROFAB	DOUGLAS	CR1234			\$40.00	\$540.00	\$0.00	(\$500.00)	(\$500.00)

Space bar to select

F5	Item Description	Inventory	Vendor Inv #	Inv Date	Inv Due	Amount	Payments	Pending	Balance	Check Amount
View	Custom Slatted Side T		CR1234			\$40.00	\$540.00	\$0.00	(\$500.00)	(\$500.00)

3. Enter the vendors check # with the word "Refund" after the check #. Change the cash account to "Suspense". Click Post.



The screenshot shows a dialog box titled "Post Manual Checks". It contains three input fields: "Cash Account" with the value "1910", "Check #" with the value "00567897Refund", and "Check Date" with the value "06/10/07". The "Cash Account" field is circled in red. There are two buttons at the top right: "Post" and "Close".

Because the receipt was entered to Suspense (Credit) and the PO Check Voucher is also entered to Suspense (Debit) the net effect to Suspense is 0.00.

To check the accuracy of your entry:

1. Always review the balance in your Suspense account both before and after your receipt
2. Confirm that your cash account has been increased by the amount of the refund
3. Confirm that the Order now shows the correct balance