



How to Setup Customer Opening Balance





Overview:

Opening Balance for Accounts Receivable related to Customers are recorded in the system using the following Past Transaction Forms under Customer Module.

- Past Invoices
- Past Debit Notes
- Past Credit Notes
- Past Receive Payments

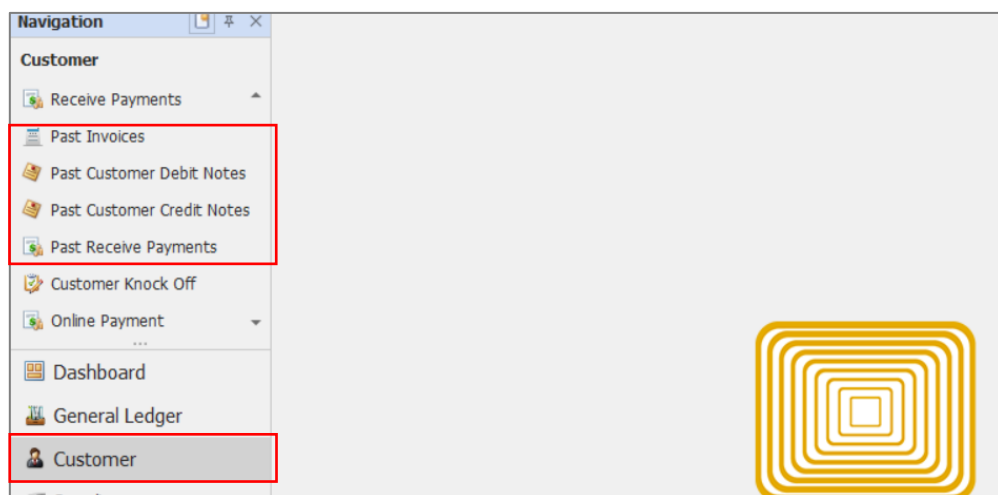
There are two options to settle the AR Balance, either the outstanding amount to be inputted will be the lumpsum amount per Customer or it can be as detailed as per Document Code.

Accounts Receivable Account under GL Opening Balance will reflect an amount based on this formula:
(Total Past Invoice Amount + Total Past Debit Note Amount) – (Past Credit Notes Amount + Past Received Payment Amount).

 ACCOUNTS RECEIVABLE - TRADE	103-0000	3,050,500.00
 ACCOUNTS RECEIVABLE - OTHERS	104-0000	
 ADVANCES TO EMPLOYEE	105-0000	75,000.00
 STOCK INVENTORY	106-0000	6,000.00

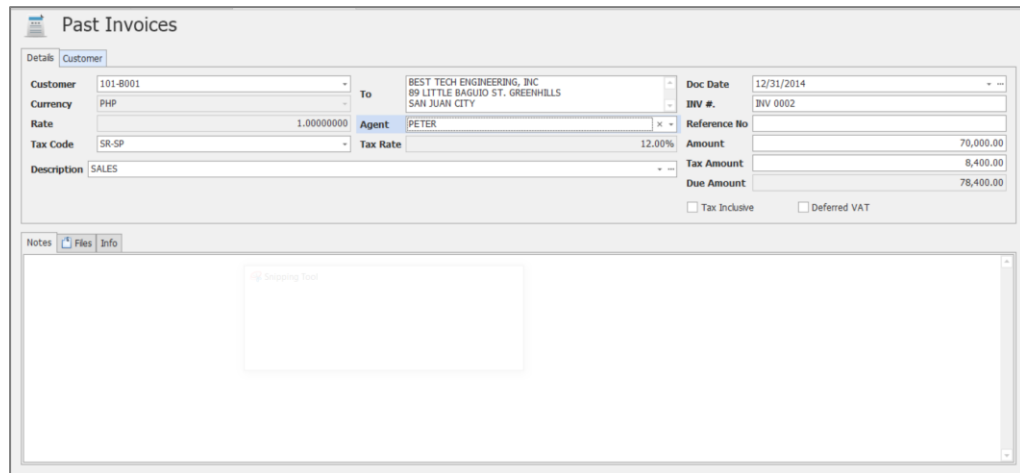
Procedure:

1.1. To open the Past Transactions, go to **CUSTOMER**.

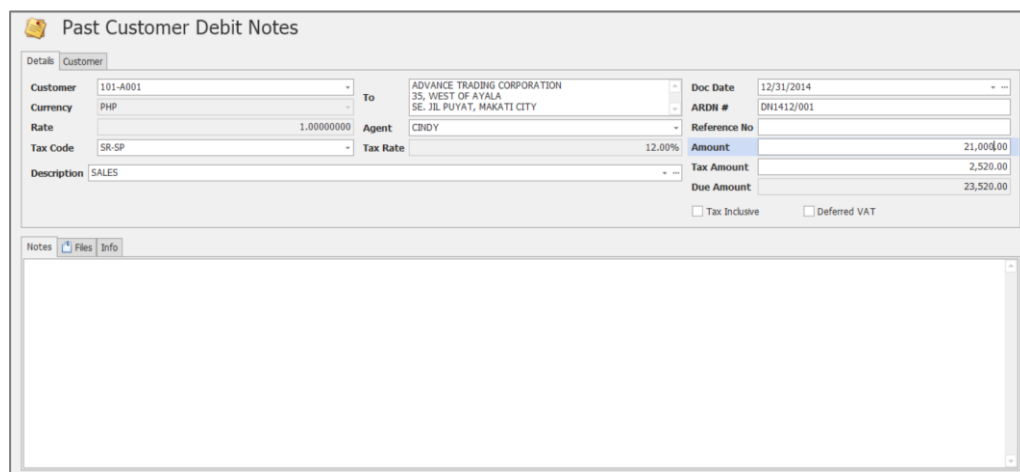


- 1.1.1. *Past Invoices* and *Past Customer Debit Notes* are used to record all outstanding/unpaid Invoices/Debit Notes as of the cut-off date.

Past Invoices

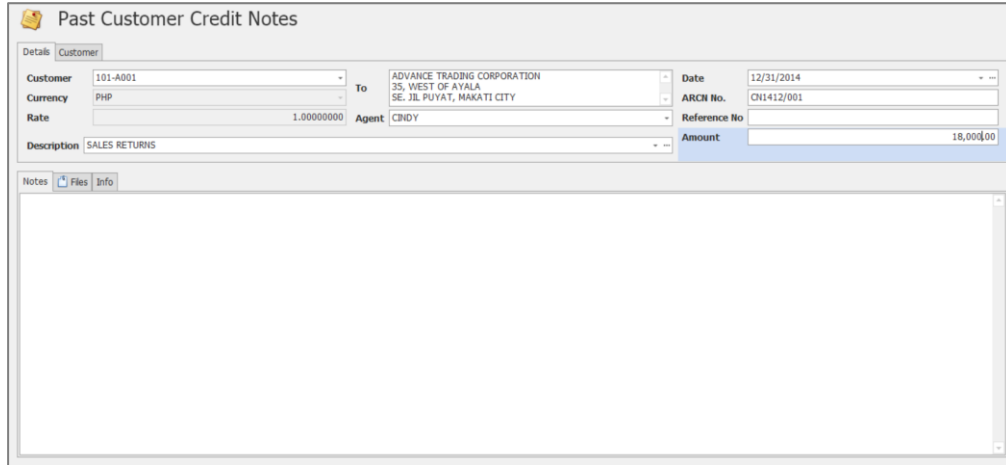


Past Customer Debit Notes



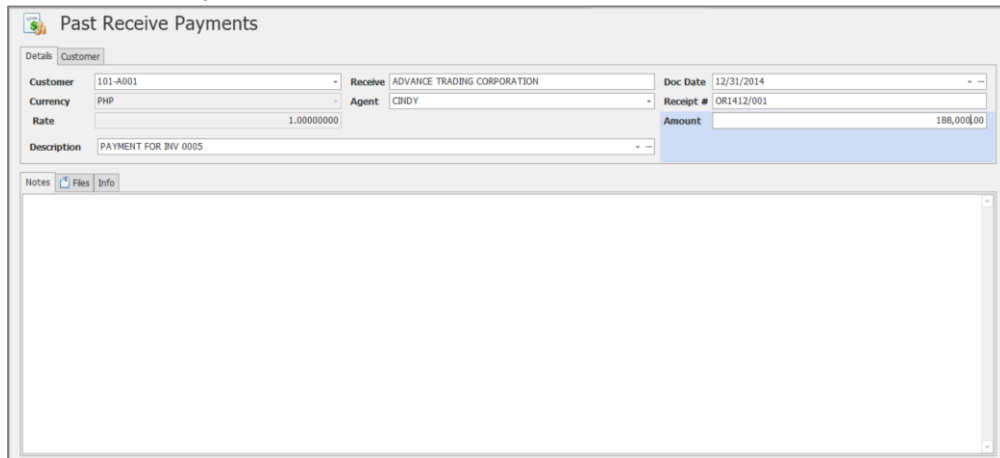
- 1.1.2. *Past Customer Credit Notes* and *Past Receive Payments* are used to record the deductions, overpayments and/or Advance Payment from Customer as of the cut-off date.

Past Customer Credit Notes



The screenshot shows the 'Past Customer Credit Notes' form. It includes fields for Customer (101-A001), To (ADVANCE TRADING CORPORATION), Date (12/31/2014), Currency (PHP), Rate (1.00000000), Agent (CNDY), Description (SALES RETURNS), ARCN No. (CN1412/001), Reference No., and Amount (18,000.00). There are also tabs for Notes, Files, and Info.

Past Receive Payments



The screenshot shows the 'Past Receive Payments' form. It includes fields for Customer (101-A001), Receive (ADVANCE TRADING CORPORATION), Doc Date (12/31/2014), Currency (PHP), Rate (1.00000000), Agent (CNDY), Description (PAYMENT FOR INV 0005), Receipt # (ORI412/001), and Amount (188,000.00). There are also tabs for Notes, Files, and Info.

Notes:

1. Even the Past transactions have VAT Details, only Account Receivable Amount will be updated in the GL Opening Balance.
2. If the outstanding transactions has Withholding Tax, Amount to be encoded in the system should be Net of WTAX already.



For further concerns regarding this matter, please contact support to assist you or create ticket thru this link <https://support.qne.com.ph>