



How to Set-up Supplier Opening Balance

Overview:

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

- Past Bills
- Past Supplier Debit Notes
- Past Supplier Credit Notes
- Past Pay Bills

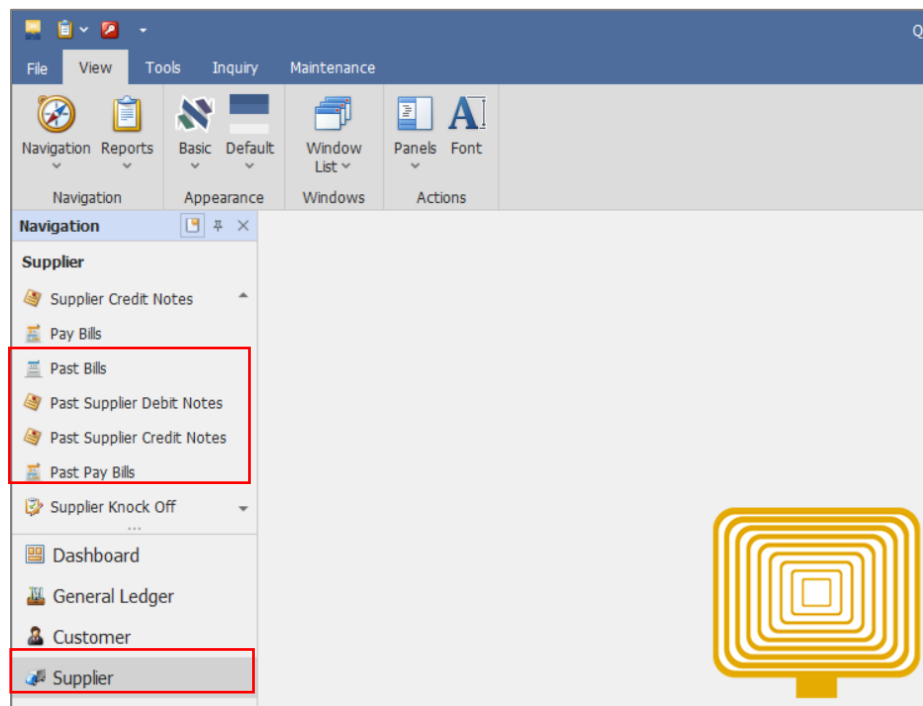
There are two options to settle the AP Balance, either the outstanding amount to be inputted will be the lumpsum amount per Supplier or it can be as detailed as per Document Code.

Accounts Payable Account under GL Opening Balance will reflect an amount based on this formula:
(Total Past Bills Amount + Total Past Supplier Debit Notes Amount) – (Past Supplier Credit Notes Amount + Past Pay Bills Amount).

CURRENT LIABILITIES	BCL		2,971,869.50
ACCOUNTS PAYABLE - TRADE	301-0000		2,098,869.50
ACCOUNTS PAYABLE - OTHERS	302-0000		
AFFILIATE COMPANIES	303-0000		

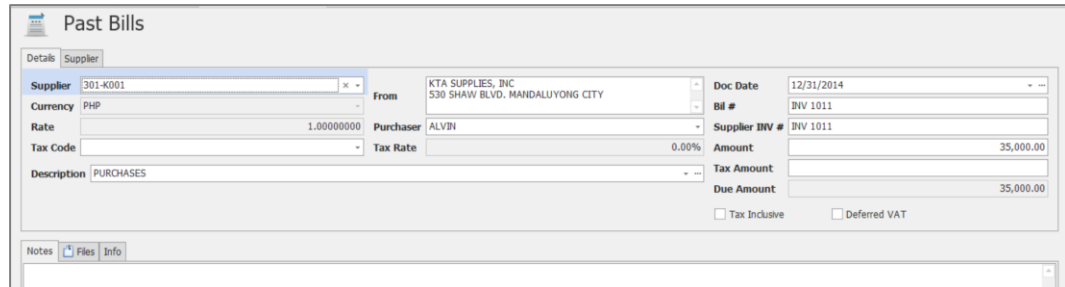
Procedure:

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

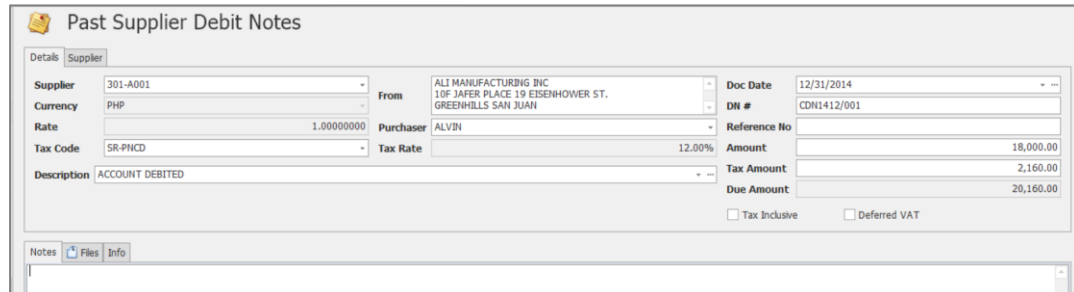


- 1.1.1. *Past Bills* and *Past Supplier Debit Notes* are used to record all outstanding/unpaid Bills/ Supplier Debit Notes as of the cut-off date.

Past Bills

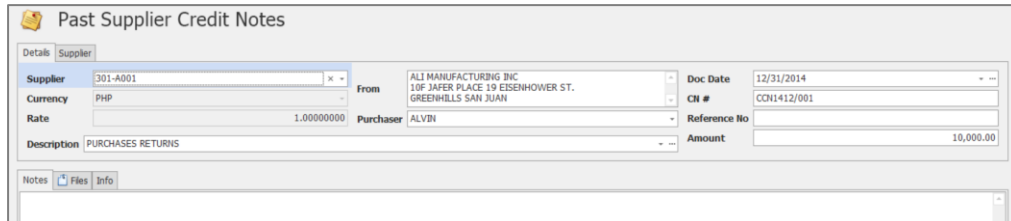


Past Supplier Debit Notes



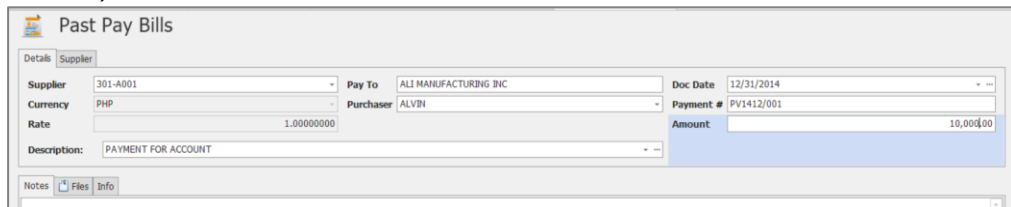
- 1.1.2. *Past Supplier Credit Notes* and *Past Pay Bills* are used to record the AP deduction, overpayments and/or Advance Payment to Supplier as of the cut-off date.

Past Supplier Credit Notes



The screenshot shows the 'Past Supplier Credit Notes' form. It includes fields for Supplier (301-A001), From (ALI MANUFACTURING INC, 10F JAFER PLACE 19 EISENHOWER ST., GREENHILLS SAN JUAN), Doc Date (12/31/2014), CH # (CCN1412/001), Currency (PHP), Rate (1.00000000), Purchaser (ALVIN), Reference No., Description (PURCHASES RETURNS), and Amount (10,000.00). There are tabs for Notes, Files, and Info at the bottom.

Past Pay Bills



The screenshot shows the 'Past Pay Bills' form. It includes fields for Supplier (301-A001), Pay To (ALI MANUFACTURING INC), Doc Date (12/31/2014), Currency (PHP), Rate (1.00000000), Purchaser (ALVIN), Payment # (PV1412/001), Description (PAYMENT FOR ACCOUNT), and Amount (10,000.00). There are tabs for Notes, Files, and Info at the bottom.

Notes:

1. Even the Past transactions have VAT Details, only Account Payable 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>