



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

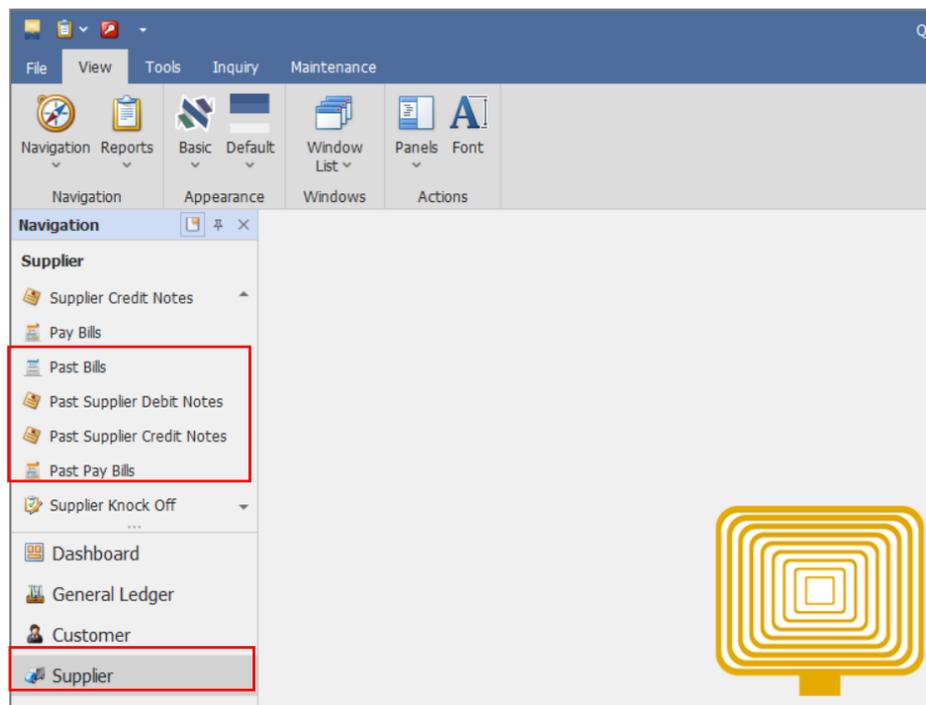
There are two options to settle the AP Balance, either the outstanding amount to be inputted will be the lumpsum amount per Supplier or it can be as detailed as per Document Code.

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

Details		Supplier	
Supplier	301-K001	From	KTA SUPPLIES, INC 530 SHAW BLVD. MANDALUYONG CITY
Currency	PHP	Doc Date	12/31/2014
Rate	1.00000000	Bill #	INV 1011
Tax Code		Purchaser	ALVIN
Description	PURCHASES	Supplier INV #	INV 1011
		Tax Rate	0.00%
		Amount	35,000.00
		Tax Amount	
		Due Amount	35,000.00
		<input type="checkbox"/> Tax Inclusive	<input type="checkbox"/> Deferred VAT

Notes

Past Supplier Debit Notes

Details		Supplier	
Supplier	301-A001	From	ALI MANUFACTURING INC 10F JAFER PLACE 19 EISENHOWER ST. GREENHILLS SAN JUAN
Currency	PHP	Doc Date	12/31/2014
Rate	1.00000000	DN #	CDN1412/001
Tax Code	SR-PHCD	Purchaser	ALVIN
Description	ACCOUNT DEBITED	Reference No	
		Tax Rate	12.00%
		Amount	18,000.00
		Tax Amount	2,160.00
		Due Amount	20,160.00
		<input type="checkbox"/> Tax Inclusive	<input type="checkbox"/> Deferred VAT

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), Currency (PHP), Rate (1.00000000), Purchaser (ALVIN), Reference No, and Amount (10,000.00). The Description is 'PURCHASES RETURNS'. There are also tabs for Notes, Files, and Info.

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), and Amount (10,000.00). The Description is 'PAYMENT FOR ACCOUNT'. There are also tabs for Notes, Files, and Info.

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>