

MAKE A CASH SALE

OVERVIEW

The Sales Transaction Entry and the Sales Payment Entry windows are used to process and record a cash sale and the corresponding customer payment. When the windows are posted, the perpetual inventory records are updated. Later, when the transaction is posted to the general ledger, cash and cost of goods sold are debited and sales revenue, inventory, and sales taxes payable are credited.

QUICK REFERENCE TABLE

Step	Box or Other Location	Procedure
A	Navigation Pane buttons	Click <i>Sales</i> → <i>Transactions</i> → <i>Sales Transaction Entry</i> .
B	Type/Type ID	Select Invoice as the document type.
C	Document No.	Accept the default invoice number or type the correct invoice number.
D	Customer ID	Select the Customer ID.
E	Ship To Address	Accept the default Ship To Address or select a different address.
F	Date	Review the default invoice date and change if necessary.
G	Default Site ID	Accept the Default Site ID or select a different Site ID.
H	Customer PO Number	Type the customer's purchase order number, if applicable.
I	Currency ID	Select Z-US\$ or another currency if the transaction is not in US dollars.
J	Show Details button	Click the Show Details button.
K	Item Number	Select the inventory item being sold.
L	Unit of Measure (U of M)	Accept the default or select a different unit of measure for the item.
M	Invoice Quantity	Accept the default quantity sold or type the correct quantity.
N	Unit Price	Accept the default Unit Price or type the correct price if different.
O	Markdown box and expansion button	Enter price markdown information, if applicable.
P	Next button	Click on the Next button if there are additional items being sold.
Q	Various	Repeat steps K through P for each type of inventory item sold.
R	Amount Received	Type the Amount Received from the customer.
S	Type (steps S through X are in the Sales Payment Entry window)	Review the type of payment and change if necessary.
T	Checkbook ID	Accept the default Checkbook ID or select a new one.
U	Check Number	If the customer is paying with a check, type the Check Number.

(table continued on the following page)

QUICK REFERENCE TABLE *(continued)*

Step	Box or Other Location	Procedure
V	Date	Accept the default date or a new one.
W	Insert button	Click the Insert button.
X	OK	Click the OK button.
Y	Go To menu/Distributions option	Click the Go To menu and select the Distributions option to verify the general ledger distributions.
Z	Sales Transaction Entry window	Review the Sales Transaction Entry window for completeness and accuracy.
AA	Actions menu/Post option	Click the Actions menu and select the Post option to post the invoice.

Note: You must also record the bank deposit. (Find the Make a Bank Deposit section in the Reference Material Guide)

Sales Transaction Entry Window **A** *Sales → Transactions → Sales Transaction Entry*

Z

Sales Transaction Entry

Save Actions AA Options View Additional Go To Print E-mail Help Add Note

AA Options View Additional Go To File Help

Type/Type ID: Invoice STDINV B
 Document No.: STDINV2268 C
 Customer ID: ADVANCED0001 D
 Customer Name: Advanced Paper Co.
 Ship To Address: PRIMARY E 456 19th Street S.
 Date: 04/12/2017 F
 Batch ID: WAREHOUSE G
 Default Site ID: WAREHOUSE H
 Customer PO Number: Z-US\$ I
 Currency ID: Z-US\$ J

Line Items by Order Entered

Item Number	U of M	Invoice Quantity	Unit Price	Extended Price
100XLG K	Each L	1 M	\$59.95 N	\$59.95

Description: Green Phone O

Unit Cost: \$55.50
 Billed Quantity: 1
 Qty Fulfilled: 1
 Qty Canceled: 0
 Qty to Back Order: 0

Req Ship Date: 04/12/2017
 Date Shipped: 04/12/2017

Site ID: WAREHOUSE
 Price Level: RETAIL
 Ship To Address ID: PRIMARY
 Shipping Method: LOCAL DELIVERY
 Quantity Available: 21

Previous P Next

Amount Received	\$64.15 R	Subtotal	\$59.95
Terms Discount Taken	\$0.00	Trade Discount	\$0.00
On Account	\$64.15	Freight	\$0.00
Comment ID		Miscellaneous	\$0.00
		Tax	\$4.20
		Total	\$64.15

by Document No. Document Status

Sales Payment Entry Window

Sales Payment Entry
✕

OK
Clear
View
Help
Add Note

Actions
View
Help

Amount Received

COD Amount

Payment/Deposit

Type: Cash Payment EFT

Checkbook ID UPTOWN TRUST

Check Number

Date

Posting Date

Cash Receipt Number

Amount

Currency ID

Credit Information

Card Name

Card Number

Expiration Date

Authorization Code

Process Electronically Authorize

Accounts

Cash Account

Description

Deposits

Description

Type	Date	Currency ID	Amount Received	Amount Remaining
Checkbook/Card Name	Check/Card Number		Document	
				Total Amount Remaining <input type="text" value="\$0.00"/>

Insert >>
Remove

DETAILED INSTRUCTIONS

Entering a cash sale invoice is similar to entering a credit sale invoice because both transaction types use the Sales Transaction Entry window. For cash sale invoices, however, an additional window is used to enter the payment received from the customer.

Because of the similarity of the two transaction types, the following outline focuses on how processing a cash sale invoice differs from processing a credit sale invoice. Find the Make A Credit Sale section in the Reference Material Guide for additional detailed instructions.

A. Click *Sales* → *Transactions* → *Sales Transaction Entry*

- ▶ *Click Sales → Transactions → Sales Transaction Entry to access the Sales Transaction Entry window in the Sales Order Processing Module.*

B. Accept Invoice as the Document Type

The Sales Transaction Entry window can be used to enter sales quotes, orders, invoices, and sales returns.

- ▶ *Select Invoice as the document type.*

C. Accept the default invoice number or type the correct number

Microsoft Dynamics GP automatically assigns the next sequential invoice number in the Document No. box. If cash sales invoices use a different numbering system, type the correct cash sale invoice number.

- ▶ *Accept the default invoice number or type the correct invoice number.*

D. Select the Customer ID

- ▶ *Use the adjacent lookup button to select the Customer ID. If the company uses a specific Customer ID for all cash customers, select that one.*

E. Accept default Ship To Address or select a different address

- ▶ *Accept the default customer Ship To Address or select a different ship to address. The ship to address is the customer's address that the products should be shipped to.*

F. Review the default invoice date and change if necessary

- ▶ *If the invoice date is different than the date shown, type the correct date.*

G. Accept the Default Site ID or select a different Site ID

The site ID identifies from which of the company's locations the inventory will be shipped.

- ▶ *Accept the Default Site ID or type the correct site ID.*

H. Type the customer's purchase order number, if applicable

- ▶ *If the customer submits a purchase order, type the purchase order number. If there is no purchase order, skip the box.*

I. Select Z-US\$ or another currency if the transaction is not in US dollars

- ▶ *Select Z-US\$ for the currency if the transaction is in US dollars. If the transaction is in a different currency, select the corresponding currency.*

J. Click the Show Details button

A Show Details button appears in the Sales Transaction Entry window to the right of the description field "Extended Price." The Show Details button reveals the boxes related to the second line of description fields for the scrolling window below (Description, Unit Cost, Markdown, and Extended Price). You need to access these boxes to enter the sale of inventory items.

- ▶ *Click the Show Details button to reveal all boxes in the scrolling window below.*

K. Select the Inventory Item Sold

- ▶ *Use the Item Number lookup button to select the inventory item sold.*

L. Accept the default or select a different unit of measure for the item

- ▶ *Accept the default unit of measure or select a different unit of measure if the inventory item is being sold in a different unit of measure.*

M. Accept the default quantity sold or type the correct quantity

- ▶ *Either accept the default quantity sold (1) or type the correct quantity.*

N. Accept the default Unit Price or type the correct price if different

- ▶ *Either accept the default unit price or type the correct price.*

O. Enter price markdown information, if applicable

The Markdown box is used to enter a price reduction for an inventory item. If there is a price reduction for the item, complete the following five steps:

- ▶ (1) *Click the Markdown box for the item being sold at a reduced price.*
- ▶ (2) *Click the Markdown expansion button to access the Sales Markdown Entry window.*
- ▶ (3) *In the Sales Markdown Entry window, click either the Percentage button or the Amount button, depending on the type of markdown. The default button is the Percentage button.*
- ▶ (4) *Type the price reduction percentage or amount in the box adjacent to the Percentage and Amount buttons.*
- ▶ (5) *Click the OK button to save the price reduction information.*

P. Click the Next button if there are additional items being sold

- ▶ *Click the Next button if there are additional inventory items being sold.*

Q. Repeat steps K through P for each type of inventory item sold

- ▶ *Continue entering information for each type of inventory item sold. After you have entered all information for the last item sold, make sure to click the Next button so that the screen shows a blank Item Number box. This allows Microsoft Dynamics GP to complete all window calculations (including the amount in the Tax box).*

R. Type the Amount Received from the customer

The Amount Received box is used to enter the customer's payment for the cash sale. Because it is a cash sale, the amount received must match the total invoice amount.

- ▶ *Review the total invoice amount in the bottom-right corner of the window. The amount received must equal the invoice total. Type the amount received. When you press [Tab], the Sales Payment Entry window opens automatically.*

At this point you will have two windows open: the Sales Payment Entry window and the Sales Transaction Entry window.

To continue with the recording of a cash sale, click on the X to close the Sales Payment Entry window.

S. Review the type of payment and change if necessary

The Payment Type box in the Sales Payment Entry window is used to enter the form of payment received from the customer. Cash customers either pay in cash, by check, or with a credit/bank card. For this project, only payments made in cash or by check are detailed.

- ▶ *Use the Payment Type drop-down list to select the customer's method of payment.*

T. Accept the default Checkbook ID or select a new one

The Checkbook ID field identifies the checking account that the customer's check will be deposited into.

- ▶ *Accept the default Checkbook ID or select a new one. The checkbook ID represents the checking account where the check or cash will be deposited.*

U. If customer is paying with a check, type the Check Number

If the customer pays by check, type the customer's check number in the Check Number box. If you cannot type a check number, you selected the wrong payment type in step S.

V. Accept the default date or enter a new one

The Date box contains the same date entered in the Sales Transaction Entry window. If the customer payment date is different, type the payment date.

- ▶ *Review the contents of the Date box and, if necessary, change the date to the date of the customer's payment.*

W. Click the Insert button

- ▶ *Review the contents of the Sales Payment Entry window for completeness and accuracy. When you are satisfied with all of the information, click the Insert button to insert the amount of the payment into the lower half of the window, which shows the distribution of the payment.*

After inserting, you can click on the Show Details button in the bottom-right part of the window to see the details of the payment. Do not be concerned that after clicking Insert, some of the information at the top changes: the Cash Receipt Number increments by one and the Payment Type reverts to the default value, Cash. Only the information entered in the Payment Distribution box will be posted for this transaction.

X. Click the OK button

- ▶ *Click the OK button to save the payment information and to return to the Sales Transaction Entry window.*

Y. Click the Go To menu and select the Distributions option to verify the general ledger distributions

After the last inventory item sold has been entered into the Sales Transaction Entry window, you are ready to review the general ledger account distributions and edit them if necessary.

- ▶ *Click the Go To menu and then select the Distributions option to access the Sales Distribution Entry window.*

Microsoft Dynamics GP automatically distributes amounts from the transaction to general ledger accounts based on information on file for the selected customer and the inventory items sold. These accounts are visible in the Sales Distribution Entry window.

The cost of goods sold and inventory portions of the entry do not show here, but the correct postings to these accounts are made when the invoice is posted. Because *Microsoft Dynamics GP* is designed to accommodate a multiple-user environment, and because many companies use inventory methods that are dependent upon when a transaction occurs (LIFO, FIFO, etc.), cost of goods sold and inventory calculations are not made until each sale transaction is posted.

- ▶ *Click the Show Details button to display general ledger account descriptions for each posting account.*
- ▶ *If the account distributions are correct, close the window.*

- ▶ *To change an account distribution, click anywhere on the account number to be changed. Either type the new account number or click the Account lookup button to select the correct account number. After all account distribution changes are made, click the OK button to save the changes and to return to the Sales Transaction Entry window.*

Z. Review the Sales Transaction Entry window for completeness and accuracy

Before the invoice is posted, most errors can be corrected by clicking the box with the error and making the correction. If you discover that an incorrect item number was entered for inventory sold, *Microsoft Dynamics GP* does not allow you to change the item number without first deleting the line with the incorrect item number on it.

Certain boxes cannot be changed after they are originally completed. Errors in these boxes can only be corrected by deleting the transaction and entering the transaction again.

- ▶ *Review the Sales Transaction Entry window for completeness and accuracy. If you find an error while reviewing the window, click the box with the error and make corrections. If you need to change the Item Number box for an inventory item sold, click any box for that item (Item Number, Description, Unit Price, etc.), click the Edit menu, then click the Delete Row option (the red X on the left side of the Show Details/Hide Details button). Reenter all information for the correct item sold.*
- ▶ *If the box with the error cannot be accessed or changed, click the Delete button and click Delete again when asked if you are sure that you want to delete this record. Enter the transaction again by returning to step B.*

AA. Click the Actions menu and select the Post option to post the invoice

The transaction is posted from the Actions menu using the Post option. Clicking the Post option posts the transaction to the customer and inventory subsidiary records, but does not post the transaction to the general ledger. Posting to the general ledger is discussed in another section. (See the Reference Material Guide, Post Transactions to the General Ledger).

- ▶ *After you are satisfied with all of the data in the Sales Transaction Entry window, click the Actions menu and then click the Post option to post the invoice.*
- ▶ *Close the Sales Transaction Entry window.*

TRANSACTION REVIEW

After clicking the Post option in the Sales Transaction Entry window, you can determine if the transaction has been posted to the subsidiary records by completing the steps that follow. Recall that the transaction has not yet been posted to the general ledger.

- ▶ *Click Sales → Inquiry → Transaction by Customer to open the Receivables Transaction Inquiry – Customer window and select the customer.*
- ▶ *Click once on the line containing the cash sale invoice just posted (not the cash receipt portion of the transaction). Both the invoice and the cash receipt are included in the scrolling window. Sales invoices are identified by the letters “SLS” in the Type box. With the selected invoice highlighted, move the cursor over the Document Number description field until the cursor turns into a hand.*
- ▶ *When the hand appears, click the Document Number description field to zoom to the Sales Transaction Inquiry Zoom window for the selected invoice.*

The window that appears is a replica of the Sales Transaction Entry window for the selected invoice. It is not possible to change information through the Sales Transaction Inquiry Zoom window. You can review the account distributions for the selected invoice by clicking the Distribution button. By clicking the Show Details button, you can review details for each inventory item sold.

- ▶ *Close the Sales Transaction Inquiry Zoom window to return to the Receivables Transaction Inquiry – Customer window.*

Because a cash invoice also involves a customer payment, you can also zoom to the payment portion of the cash sale transaction.

- ▶ *Click once on the line containing the payment portion of the cash sale invoice just posted. Payments are identified by the letters “PMT” in the Type box of the scrolling window. With the selected payment highlighted, move the cursor over the Document Number description field until the cursor turns into a hand.*
- ▶ *When the hand appears, click the Document Number description field to zoom to the Cash Receipts Inquiry Zoom window for the posted cash sale transaction.*
- ▶ *Close the Cash Receipts Inquiry Zoom and Receivables Transaction Inquiry – Customer window.*

ERROR CORRECTION AFTER POSTING A TRANSACTION

If you discover an error after posting a cash sale, refer to Appendix A.