



## A/R and GL Postings

Understanding the General Ledger ramifications of what you do in Accounts Receivable is integral to understanding that you have correctly reported what has transpired.

In transactions when you invoice your customers you either use an Inventory Item or you write in a description of the sale. The Inventory item contains the Sales account to credit for that item, the COGS account to debit and the Inventory account to credit when the transactions are posted.

If you are not using an Inventory Item you have a choice of using GL/COGS accounts that you have set up, or entering the accounts for Sales, COGS, and Inventory yourself.

The GL/COGS accounts once set up are basically a short cut to insert the sales and COGS account codes for the transaction. The Inventory Account number is found in Business Rules.

The Accounts Receivable Account that is the debit posting comes from the Distribution Code that you have set up for this customer. You can change the Distribution Code at time of transaction entry for a particular invoice.

When invoices are paid by your customer the Accounts Receivable Account defined in the Distribution Code is credited and if using a Bank Account the General Ledger Account defined within that Bank Account Setup. If not using Bank Accounts then the General Ledger account as set up in the Method Of Payment is used as the Debit. This is either cash or some write off.

Write Off Methods of Payment always credit the Accounts Receivable General Ledger Account number as set up in the Distribution Code and the Debit is the General Ledger Account as set up in the Method Of Payment. For example if you had set up a write off method of payment for bad debt, that expense account for bad debt is debited.

When a customer gives a deposit for a future order there are two ways you can process that. If you use cash receipts and enter the Customer ID to apply the payment as an On-Account Payment then the Accounts Receivable Account as defined in the Distribution code in the Customer Master file is credited and the Cash account as found in the method of payment you use is debited. Another way to enter a deposit is use Cash Receipts without a Customer ID. This opens up a General Ledger Account number for you to enter for the credit side of this transaction. The cash account is the debit side as defined in the Method of Payment that you used in the transaction.

As you know in General Ledger, Edit Transactions you can always change a General Ledger account number that has posted out of Accounts Receivable. BUT, as a caution always know that it is the General Ledger ONLY that you are changing. Looking up any invoice within the Accounts Receivable History functions will show the account numbers as they were originally posted and not the General Ledger account number that was changed in Edit.

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## Payroll Tip Before Year End

Federal withholding tax (FWH) should always match State withholding tax (SWH).

To proof your tax deferred deductions run the Earnings and Deductions Report. Take the Gross Earnings and deduct all Tax Deferred deductions for FWH, MED, OAS, and SWH. These results should then match your taxable earnings as shown on the Year To Date Withholdings report when run by Taxable wages.

If they do not match run in detail and look at each employee to find the discrepancy.



## Economic Stimulus

This is a reprint from the most recent Message from Michael newsletter published by Open Systems:

“As a side note, a change in federal tax law may represent a unique opportunity for you to invest in your business by updating or upgrading your business software this year. The 2008 Economic Stimulus Package encourages technology investments by allowing additional first-year depreciation of 50% of the purchase cost. Qualifying purchases include computer software, such as TRAVERSE and OSAS. In addition, small business owners may also be able to take an immediate deduction for the entire cost of these purchases. These tax incentives may make new software more affordable to you. However, because these provisions only apply to software purchased and placed in service in 2008, the time to act is now if you have been considering upgrading.”

Give us a call if you would like to upgrade your older versions of OSAS or TRAVERSE before the end of the year and we will be happy to assist you.

## October 1 is Fourth Quarter

For Payroll processing remember that in OSAS you must close the quarter before you process a payroll dated in October. You still have the ability to post to September for both Payroll reporting and General Ledger reporting, but you must be in the fourth quarter to date your checks October.

For Payroll processing in TRAVERSE your workstation date must be within the quarter that you are processing. If you are processing an October Payroll while still in September simply press CTRL W and you can change your workstation date to October. You can still post history and GL to September but to process an October dated payroll you must have your workstation in October.

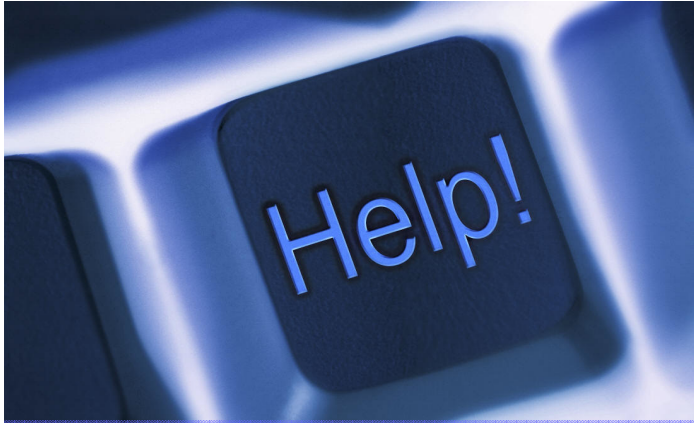
## Bill of Materials and Kitting

This application allows you to use either stock assemblies that are made up of several inventory items, or to relieve ‘kits’ from inventory when you sell an item made up of several items that are not assembled before hand.

An example of a Bill of Materials would be a computer system that you put together before hand. It may include a hard drive, a tower case, a keyboard, mouse, memory and monitor. When you ‘build’ this assembly it actually sits on the shelf as a constructed unit. When you sell the unit it removes only that unit from inventory because when you originally built the assembly it removed the components from your inventory to make this assembly.

An example of a kit would be a suit. The suit is composed of pants, jacket, tie, and shirt. Each of these remain as separate inventory items and when the suit is sold, each item is removed at the time of the sale from your inventory. You can show on the invoice each individual piece or just the suit.

If you think that Bill of Materials/Kitting can assist you give us a call and we will be happy to demonstrate this application to you, so that you can keep better control of your inventory items and parts.



### Printing Labels Customers, Vendors, Employees and Items

Did you realize that in Accounts Receivable, Accounts Payable, and Payroll you have the ability to print labels for your Customers, Vendors, and Employees for virtually any size label that you have?

Labels are found in Master File Lists. When selecting labels to print there is a drop down box that lists virtually every label company along with their numbered style of label and the size of the label.

When printing your labels you have the ability of From and Thru for Vendors, Customers, Employees, and with other selections such as whether to print ID on the label, phone numbers, etc.

Inventory Item Labels are set up by you in Setup and Maintenance, Item Label Definitions. You select from the same set of labels as provided above in AR AP and PA and what you want to print on the label. You also have the ability to print bar coding information on these labels, so that you can actually attach the labels to your products. The picture on the side of your selections will show you what the label will look like when it is printed, including the bar code.

### Drill Down in OSAS

Did you know that OSAS 7.5x now comes with drill down capabilities?

For example in General Ledger, GL Accounts Inquiry you select the GL account number and the Period to see the journal entries that make up the period figure that you are looking at.

While in the graphical mode all you need to do is double click your mouse to drill down to see supporting entries that make up the figures you are drilling down to see.

If you are in the text mode you simply Shift F3 to drill down to see the supporting entries that make up a figure.

Whether your install is BBj or BBx you have this ability to drill down rather than exit and move to other menu selections.

### A Simple Way to Proof Your Financial Statement

One way to quickly verify that you have included all of your revenue and expense accounts in your Income statements is to write a content statement with two lines.

The first line is an account detail (AD) using your first revenue account as the FROM and your last expense account as a THROUGH. Put a + sign in column one and reverse the sign.

The second line is a T1 with the description 'net income'. When combined with a YTD layout and printed as a statement this will give the true and correct income.

This amount should match your current YTD income on the balance sheet as well as the income on your Income Statements.



## About Maple Business Software Consulting, LLC

Maple Business Software Consulting, LLC has over 22 years of experience planning and implementing business solutions for small, medium and large size organizations. Our fully trained staff has the technical skills and business experience necessary to help you realize your company's full potential through business automation.

Our philosophy is simple ***"Do the right thing, no matter the outcome"***. For our potential customers, this means walking away if our solution does not fit your business. We'll never try to fit a square peg into a round hole. When we take you on as a client, you can be confident that we have a solution that will solve your business challenges.

Purchasing the right solution for your organization could be one of the single most important decisions you make for your business. The key is to find the right product, coupled with a solution provider you can trust. You need someone who will be there with you every step of the way, from the selection process, straight through implementation, training and then after-market support.

We take pride in providing superior service and reliable products to help your business operate more efficiently. Our corporate philosophy, strong work ethics, and experience are the key ingredients to your long term business automation success!

