N-K-1 FGPOSTGL - FG receipts and Invoicing to Post general ledger accounts for purchased finished goods, manufactured goods or both. The logical value is YES invokes the logic, but the character value dictates the methodology that is used. ALLITEMS will post debits and credits to both purchased and manufactured goods, whereas POONLY will only post general ledger accounts for purchased items and NONE will not post any transactions.

The job cost product line houses the general ledger accounts for finished goods and work in process accounts for material, direct labor, fixed overhead and variable overhead. When posting manufactured goods, the program will debit the finished goods accounts and credit the WIP accounts for material, direct labor, variable overhead and fixed overhead respectfully. When posting finished goods receipts for purchased items, the finished goods asset account will be debited and a credit will be applied to the WIP material, which should be defined as the accounts payable accrued. When invoices are posted, the finished goods are credited and the cost of goods sold are debited for material, direct labor, variable overhead and fixed overhead.

