

Transactions for P2p Cycle + Journal Entries

Transactions	Account Type	DEBIT	CREDIT
1) Creating P.R	No Accounting Entries	-	-
2) Creating P.O	No Accounting Entries	-	-
3) Receiving Under Inspection	Inv Receiving A/c AP Accrual A/c	DR	CR
4) Delivery of Item	Material Inv A/c Inv Receiving A/c	DR	CR
5) Posting of Invoice	AP Accrual A/c Supplier or Liability A/C	DR	CR
6) Supplier Payment	Supplier or Liability A/C Bank A/C	DR	CR

Transactions for O2C Cycle + Journal Entries

Transactions	Account Type	DEBIT	CREDIT
1) Book Sales Order	No Accounting Entries	-	-
2) Pick Up & Release	Stage Clearing A/c Inv Finished Goods A/c	DR	CR
3) Shipping Execution	Deferred C.O.G.S A/c Stage Clearing A/c	DR	CR
4) Sales Invoice	Receivables A/c Sales/ Revenue A/c	DR	CR
5) Recognition C.O.G.S	C.O.G.S A/c Deferred C.O.G.S A/c	DR	CR
6) Receipts Money	Cash or Bank A/c Receivables A/c	DR	CR