

ERP Next

Sunday, May 15, 2022

11:23 PM

Topics

1. Robert - 10000
2. Renato - 5000
3. Bank Account - RJRB
4. Open Accounting
5. Journal Entry
6. Pay Rent - 500
7. Report

Basic Accounting Flow

- ★ Study the Chart of Account
 - ◇ 1000 - Application of Funds (Assets)
 - ◇ 2000 - Source of Fund (Liabilities)
 - ◇ 3000 - Equity
 - ◇ 4000 - Income
 - ◇ 5000 - Expenses

Example: Create a New account

- Add Child

| | |
|-------------------|-----------|
| New Account Name: | Important |
| Account Number: | Optional |
| Is Group | Important |
| Root Type: | Important |
| Account Type: | Important |
| Currency: | Optional |

Example: Create a New Folder/Header/Group

- Add Child

| | |
|-------------------|-------------------------------------|
| New Account Name: | Share Holders |
| Account Number: | 3500 |
| Is Group | <input checked="" type="checkbox"/> |
| Root Type: | Equity |
| Account Type: | Equity |
| Currency: | Php |

Example: Create a New Account for Person

- Add Child

| | |
|-------------------|--------------------------|
| New Account Name: | Robert Hobson |
| Account Number: | 3500 |
| Is Group | <input type="checkbox"/> |
| Account Type: | Equity |
| Currency: | Php |

Journal Entry Basic

- New
- Accounting Entries

| | Account | Party Type | Party | Debit | Credit |
|---|----------------------|------------|-------|-------------|-------------|
| 1 | 3700 - Robert Hobson | | | ₱ 0.00 | ₱ 10,000.00 |
| 2 | RJRB - VMM | | | ₱ 10,000.00 | ₱ 0.00 |

- Save
- Check if everything is ok before Submitting
- Check the Chart of Account

Basic Report of Transaction

- Chart of Account
- Drop down the Financial Statements
- Trial Balance
- General Ledger
- Balance Sheet
- Profit and Loss Statement

Topics

1. Purchase Order (P.O) to supplier
2. Purchase Invoice (P.I) to supplier
3. Payment
4. Receiving Item
5. Journal Entry
6. Report

Basic Buying

- Create Items
- Create Supplier
- Purchase Order
- Purchase Invoice

Creating Purchase Order

- New

Fill up

Enter Supplier* **Important**

| | Item Code | Required By | Quantity | UOM | Rate | Amount |
|-------|-----------|-------------|----------|-----|--------|--------|
| Ex. 1 | Pen | 25-05-2021 | 5.000 | Nos | ₱10.00 | ₱50.00 |

- Save
- Check if everything is ok before Submitting

Creating Purchase Invoice

- New
- Supplier*
- Get Items From
 - Purchase Order select the Item
- Get Item
- Save
- Check if everything is ok before Submitting
(Money on the company well dedicated)

Chart of Account

- 2000 - Source of Fund (Liabilities)
- 2210 - Stock Liabilities
- 2210 - Stock Received But Not Billed
(Not payed and the Items are not

delivered)

(If the Item is Received it will go to
1100 - 1600 - Current Assets)

Payment Entry

- Accounting
- Purchase Invoice
- Enter supplier Account
- Payment Entry (Click the " + " button)
- Drop down Accounts
- Transaction ID

| | |
|-----------------------|-----------|
| Cheque/Reference No. | Important |
| Cheque/Reference Date | Important |

- Verify the Item
- Save
- Check if everything is ok before Submitting
- Check the General Ledger

Chart of Account Report after payment

- Supplier Ledger
- Chart of Account General Ledger
- 2110 - Creditor View Ledger
- Check the P.I Supplier is paid

Receiving Item

- Stock
- Purchase Receipt
- Enter Supplier*
- Get Items from
- Purchase Order
- Select Items
(Check the items your company
ordered)
- Save
- Check if everything is ok before
Submitting

Chart of Account Report

after Receiving

- Supplier - View - Stock Ledger
- Supplier - View - Accounting Ledger
- Accounting
- Chart of Account
- Check 2200 - 2211
- 2210 - View Ledger
- Check 1410 - Stock in Hand
- Balance Sheet
- Profit and Loss Statement