

Entering Expenses

To enter expenses in, you will need to do the following:

1 – Create a service item in the Add / Modify Stock Screen making sure to post it to the right expense account (from the chart of accounts),

Stock Card Maintenance (Edit Mode)

Inactive

Part Number: POWER

Item Details: POWER EXPENSES

Other Details: [Empty]

Default Supplier: [Empty]

Web Store:

Track Serial Numbers:

Track Expiry Date:

Use Scale:

Print On Invoice:

Edit Qty on Sales:

Edit Price on Sales:

Item Type: Service Item

Stock Group: [Empty]

Details	History	Equivalent Part Numbers	Item Content	Picture			
Unit Price \$	Retail: 0.000	Trade: 0.000	WholeSale: 0.000	Bundle: 0.000	On Special: 0.000	Qty on Hand	0
Qty	0	0	0	0	Special Start	Consignment Out	0
Tax	TAX				Special End	Qty on Order	0
Sales A/C						Qty on Layby	0
Purchase A/C	Property light and power					Qty on Back Order	0
Minimum Level	0	Reorder Qty	0			Average Cost \$	0.00
Bin Location		Units				Last Cost \$	0.00
						Last Sold Date	//

2 – Create the supplier of that service (in the Add / Modify Suppliers screen), an example of the above provider of Electricity is the power company

Edit Supplier

Supplier Code: WP

Title: [Empty]

Supplier Name: WESTERN POWER

Busi: [Empty]

Trading Details

Address: [Empty]

Telephone: 13 1354

History

3 – Now you can enter the expense as a purchase in the Purchasing screen as a normal purchase, noting that the system will post the purchase to the correct expense account without any user intervention. The user can over-ride the post to account, but its much easier to let the system do the posting.

Purchase

Supplier Details: WP | WESTERN POWER

Delivery Details: Tel: 13 1354

Purchase: 407789

Date: 28/01/2010

Ref. No.: 85412365

Terms: [Empty]

Salesman: Manager

Post To: [Empty]

Part Number	Details	Quantity	Cost \$	TAX	Total \$
POWER	POWER EXPENSES Oct 2009 -Dec 2009	1	256.2500	T	256.25
		0	0.0000		0.00

Note that you can enter the Receipt number when the bill is paid in the Ref. No. field, also note that you can modify the details to reflect the expense details, such as the period of the expense or any other relevant information.

Also note that if the chart of account does not contain the expense account required, then you will need to create that expense account in the chart of accounts even before you start with step 1.

The default chart of accounts contains many default expense accounts that are used by most businesses, but as mentioned above, if the expense is not in the chart of accounts, then you will need to create it.