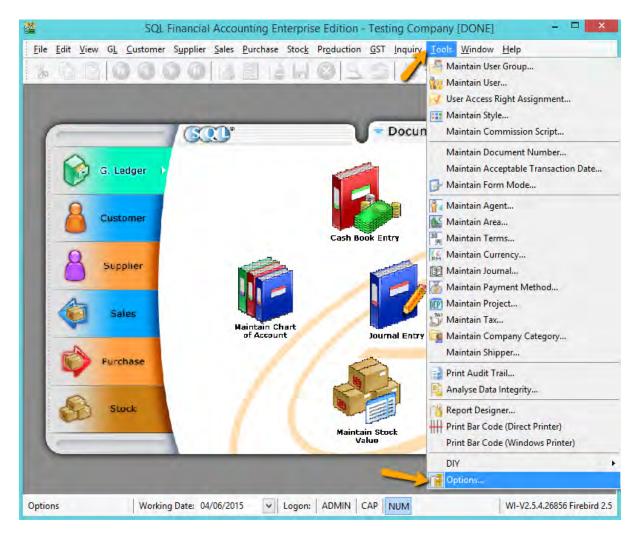
Customer Contra and Supplier Contra

If you have a customer who is also a supplier, you may want to offset the outstanding customer and supplier invoices. This is known as making a contra entry. You can offset the two invoices by using Customer Contra and Supplier Contra. This means when you record the invoices as being paid, it doesn't affect your current bank account balance.

For example:

If you have an outstanding sales invoice for RM200 and a purchase invoice for RM150 for the same person or company, the actual amount owed to you is RM50 and the contra entry amount is RM150.



Setting:

1) Tools | Options

ieneral			_	_		
eneral	Financial Start Period: 017	01/2014 🗸 🗸				
	System Conversion Date: 017	01/2014 🗸 🗸				
	Default Account:				efault Journal:	
	Default Account	Account	a		Default Journal	Journal
	Foreign Exchange Rate G		1		Bank Journal	BANK
cellanecus	Foreign Exchange Rate L	0.02.010		H	Cash Journal	CASH
-	Bank Charge Account	902-000		H	Journal Entry	GENERAL
	Contra Account	450-000 -		H	Foreign Bank Adjustment	BANK
ce	Hoales Account	3000000		H	Foreign Exchange Rate Gai	GENERAL
	Cash Sales Account	500-0000		H	Customer/Supplier Contra	GENERAL
	Sales Return Account	510-0000	P	E	Customer Invoice	SALES
	GST - Output Tax Prepaid	GST-103		H	Customer Cash Sales	SALES
lger	GST - Sales Deferred Tax	GST-202		h	Customer Credit Note	SALES
	Purchase Account	610-0000		E	Customer Debit Note	SALES
	Cash Purchase Account	610-0000			Supplier Invoice	PURCHASE
	Purchase Return Account	612-0000			Supplier Cash Purchase	PURCHASE
	GST - Purchase Deferred	GST-102			Supplier Credit Note	PURCHASE
	GST - Payable (Kastam)	GST-KAST	-		Supplier Debit Note	PURCHASE

2) General Ledger | make sure you had chosen a valid Contra Account

Step :



1) Go Customer | Customer Contra

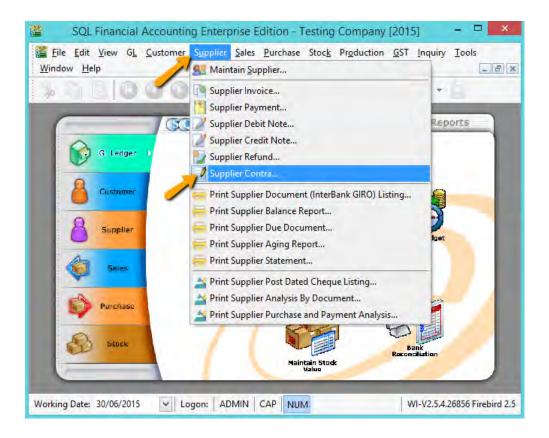
2 11 4	000		36	09	5 3.	6
C/T No. Date	e Customer	Cur Amount Click here to define a f		Cur Amoun	t U/A Amt	<u>N</u> ew Edit
						Delete
						Save
		<no data="" display<="" td="" to=""><td>></td><td></td><td></td><td>Cancel</td></no>	>			Cancel
						Refresh
						De <u>t</u> ail
1						
Contra	-6-	~	1		-	
	Invo	ice/ Debit Note Kno	ick Off			

2) Press on **NEW**

d'	1	10	000		388	2	-	2	
	Custo Projec	nationality E	00-L0001 🔻	🏷 2a.	Currency:				
	Cus	tomer Co	ontra	2e.	C/T No:	CT-00006		Delete	
	Cance	lled 🔽			Next No:	CT-00007		Save	
					Date:	30/06/2015	•		
					Agent		-		
	Customer : LEE TRADING				Area :		•	Refi th	
					Contra Amount:	5	150.00	Brow	
	2140 				Local Amount:	-	150.00 2b		
	Descr	iption: Contra	a	• **	Unapplied Amt:		0.00	2	
	-				ebit Notes			1 2	
	IV IV	Date 30/06/2015	Doc No. IV-00101	Amount 200	Outstanding	Pay 150.0			
			1-1				~		

- 2a) Select your Customer Code
- 2b) Enter your Contra Amount
- 2c) Knock off your Invoice
- 2d) Press on SAVE Button

2e) System will auto generated a Contra Number, jot down the number and <mark>go Supplier</mark> contra to edit it.



3) Go Supplier | Supplier Contra

				0132		
C/T No.	Date Supp	Click here to de		Curr Amoun	U/A Amt	New
CT-00006 30	/06/2015	[]	0.00 LEE TRADING	150.00	0.00	Edit
						Delete
						<u>Save</u>
						Gance
					1	Refrest
						Detail
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1 Contra			0.00	150.00	0.00	
		Invoice/ Debit No				
			Amount Out	tstanding I	Knock Off	
Type Date	Docume	nt No. Org.			and the second se	
	Docume	nt No. Org.				

4) Look for the Same Contra Number (refer step 3e), EDIT it.

73		10	000	40	- E 6	99:	-	5
	Supplier Project:	Code: 400	0-1.0002	4a.	Cu	mency: —		Mev Edit
ľ	Supp	ier Co	ntra		C/T No:	CT-00006		Delet
1	Cancelled	Г			Next No:	CT-00007		Sav
					Date:	30/06/2015		Car
	-				Agent :		-	
	Supplier	LEE TRAD	DING		Area :	(110) -	-	Refi
					Contra Amount		150.00	Bro
	1				Local Amount:		150.00 4b	
ł	Descripti	on: Contra	a	• •••	Unapplied Amt	2	0.00	4d
				f Invoices / D				
	Type	Date	Doc No.	Amount	Outstandin	-	.00	
1	▶ PI 30	/06/2015	PI-00029	150	0.00 0	.00 150	.00 🗸	

- 4a) Select your Supplier
- 4b) Enter Contra Amount (Must be same as Customer Contra Amount)
- 4c) Knock off your Supplier Invoice
- 4d) Press on SAVE Button

After you post the contra entry:

- The outstanding amount on the sales invoice is RM50.
- The purchase invoice is fully knock off.
- When you receive the RM50, you can record this against the sales invoice using your normal Customer Payment entry.

DONE -