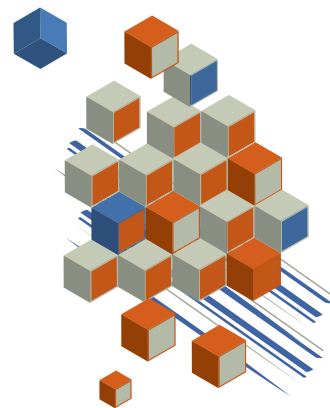




Accounts Payable

SIMMS Inventory Management Software 2012

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Accounts Payable

An accounts payable is the money you owe your vendors for the goods or services they provide to you. In SIMMS, there are three ways you can process your payables: with the AP Manager, Batch Check/Cheque Processing Wizard, and Currency Trader.

SIMMS automatically generates your payables based on your receipt of goods (receipts). You have the option to manually confirm that your receipts and invoices match before a payable is generated.

Not all payables have a corresponding receipt, such as electricity, gas and phone bills. To pay these bills, you need to manually enter the details of your vendor's invoice into SIMMS. After which, you can process your payment.

Processing Payments to Your Vendors


You can process your payments with the AP Manager, Batch Check/Cheque Processing Wizard, or Currency Trader.

The AP Manager has more options than the other methods of payments. As such, it offers you the most flexibility. For example, in the AP Manager you can make your payments by cash, check, and credit card. In addition, if you have a credit with a vendor you can apply that credit to a payable due your vendor.

If you do not need all the options available in the AP Manager, use the Batch Check/Cheque Processing Wizard to quickly process your payments and then print your checks.

Use the Currency Trader if you use a third party vendor to handle your foreign currency payments.

Process Payments in the AP Manager

1. Open the **Financial Management** menu, open the **Accounts Payable** submenu, and then click **AP Manager**.
2. Click the **New**  icon.
3. In the **Vendor** list, select a vendor.
4. Choose one of the following payment methods:
 - **Cash**
In the **Payment Type** list, select **Cash**. In the **Payment Per Type** box, type your payment amount.

- **Check**
In the **Payment Type** list, select **Check**. In the **Payment Per Type** box, type your payment amount. In the **Number** text box, type the check number. Click **OK**.
- **Credit Card**
In the **Payment Type** list, select **Credit Card**. In the **Payment Per Type** box, type your payment amount. In the **Type** list, select your credit card type. In the **Number** text box, type your credit card number. In the **Expiration: End of** box and list, enter the expiration date of your credit card. In the **Name on Card** text box, type the name that appears on the credit card. Click **OK**.
- **Credit**
Click the **Use Credit** check box. The Use Credit check box is only active if you have a credit with your vendor.

5. In the **Comment** text box, type a comment.

6. Do one of the following steps:

- To automatically apply your payment to your unpaid receipts, Click **Automatic Payment**.

SIMMS applies your payment to the oldest receipt. If your payment is greater than the amount due on that receipt, SIMMS applies the remainder of the payment to the next oldest receipt.

- To manually apply a payment to a receipt, under **Unpaid Receipts**, in the **Pay** column, click the check box for the receipt to which you want to apply your payment, and then click inside the **Payment** field to update this field.

Due From	Interest	Payment	Pay	Curr	Balance	Rec.-Dis.+Int
04/14/2011	0.00	114.00	<input checked="" type="checkbox"/>		114.00	114.00
05/18/2011	0.00	1.14	<input checked="" type="checkbox"/>		1.14	1.14
05/18/2011	0.00	0.99	<input checked="" type="checkbox"/>		0.99	0.99
05/18/2011	0.00	0.99	<input checked="" type="checkbox"/>		0.99	0.99
05/18/2011	0.00	0.99	<input checked="" type="checkbox"/>		0.99	0.99
03/01/2011	0.00	31.89	<input checked="" type="checkbox"/>		54.00	1276.80
03/01/2011	0.00	0.00	<input type="checkbox"/>		285.00	285.00
03/22/2011	0.00	0.00	<input type="checkbox"/>		5.00	36.00

Figure 1: Applying your payments to specific receipts.

If your payment amount is greater than the amount due on the receipt, click the **Pay** check box for another receipt to apply the remainder of your payment to it.

Process Your Payments and Print Your Checks (with Wizard)

1. Open the **Financial Management** menu, open the **Accounts Payable** submenu, and then click **Batch Check Processing**.
2. Follow the instructions in the **Batch Check/Cheque Processing Wizard**.

Process Payments in the Currency Trader


Use the Currency Trader if you use a third party to pay vendors who invoice you in a foreign currency.


The third party vendor handling your foreign currency payments must have the client type Currency Trader assigned to them in the Vendor Manager.

1. Open the **Financial Management** menu, open **Accounts Payable**, and then click **Currency Trader - Manual Check/Cheque Entry**.

Receipt	Date	Rest payment
106	08/11/2011	126.00

Figure 2: SIMMS converts your invoice currency to your payment currency.

2. Click the **New**  icon.
3. In the **Currency Trader** list, select the third party vendor handling your foreign currency payments.
4. In the **Check/Cheque No** text box, type your check number.
5. In the **Pay Currency Trader in** list, select the currency you are making your payment with. Typically, this is your default currency.
6. In the **Invoice in Currency** list, select the currency your vendor's invoice is in.

7. In the **Vendor** list, select the vendor whose invoice you want to pay, and then under **Receipts** select the receipt you are paying.
8. In the **Check/Cheque Amount** box (right), type the amount (in the foreign currency) due on your invoice.
SIMMS converts this amount to the currency you are making your payment in.
9. Click **Add**, and then click the **Save**  icon.

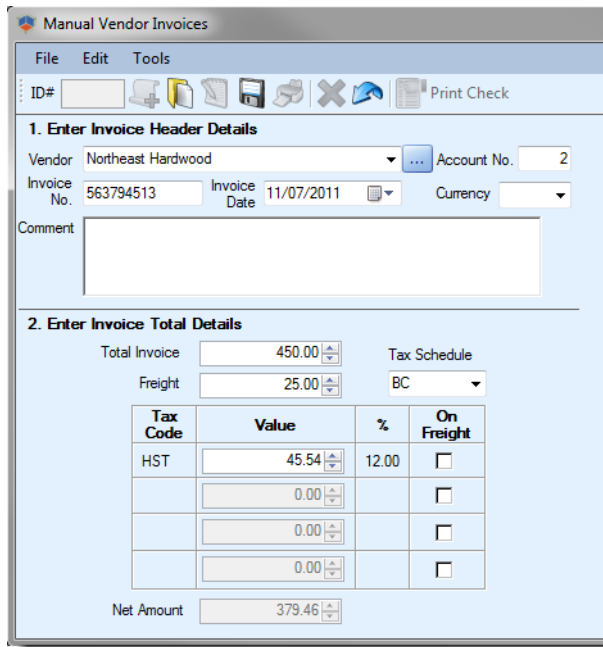
Manually Entering a Vendor's Invoice

To pay bills which have no corresponding receipt of goods (receipt), you need to manually enter the vendor's invoice into SIMMS. This is because your payables are based on a receipt. Examples of bills that typically have no corresponding receipt are electricity, gas and phone bills.

After saving the details of your vendor's invoice, the invoice is available as a payable.

Manually Enter a Vendor's Invoice

1. Open the **Financial Management** menu, open the **Accounts Payable** menu, and then click **Manual Vendor Invoices**.



1. Enter Invoice Header Details

Vendor: Northeast Hardwood Account No.: 2
 Invoice No.: 563794513 Invoice Date: 11/07/2011 Currency:
 Comment:

2. Enter Invoice Total Details


Total Invoice: 450.00 Tax Schedule: BC
 Freight: 25.00

Tax Code	Value	%	On Freight
HST	45.54	12.00	<input type="checkbox"/>
	0.00		<input type="checkbox"/>
	0.00		<input type="checkbox"/>
	0.00		<input type="checkbox"/>

Net Amount: 379.46


Figure 3: Manually entering a vendor's invoice into SIMMS.

2. In the **Vendor** list, select a vendor.

3. In the **Invoice No.** text box, type the invoice number.
4. In the **Invoice Date** box, select the invoice date from the calendar.
5. If the currency on the invoice is not your default currency, in the **Currency** list, select the currency used.
6. In the **Comment** text box, type a comment.
7. In the **Total Invoice** box, type the total on the invoice.
8. In the **Freight** box, type the freight costs.
9. If required you can edit your vendor's default tax schedule by either selecting a new tax schedule from the **Tax Schedule** list or changing the rate under **Value**.
10. If you are using SIMMS' General Ledger, allocate your net amount to the appropriate accounts, otherwise click the **Save**  icon.

Allocate Payable's Net Amount to an Account

After manually entering the details of your vendor's invoice, if you are using SIMMS' General Ledger, you allocate the net amount on the invoice to its appropriate account. You can split your net amount and then allocate the separate amounts to different accounts.

1. Click in the **Account** field, in the **Account** list, select the account your net amount is debited from.
2. Click the **Save**  icon.

Print a Check

After you save your invoice, you can print a check.


In the Manual Vendor Invoices window, click the Print Check icon.

The Check window opens.



In the Number text box, type a your check's number, and then click OK.

Working with Accounts Payable Documents

View an Existing AP Document

1. Open the **Financial Management** menu, open the **Accounts Payable** submenu, and then click **AP Manager**.
2. Click the **View**  icon.
3. Select the AP document you want to view, and then click **OK**.


Print an Accounts Payable Document

1. Open the **Financial Management** menu, open the **Accounts Payable** submenu, and then click **AP Manager**.
2. Click the **View**  icon.
3. Select the document you want to print, and then click **OK**.
4. Click the **Print**  icon.

View a Vendor's Details

A vendor's details such as their contact information, payment terms, and tax schedule appear in the Vendor Details report.

The report is generated for the vendor that appears in the Vendor list of the AP Manager.

- ◆ In the **AP Manager**, for either an existing accounts receivable document or new one. Click the **Report**  icon, and then click **Vendor Details**.

Add a Credit Card Type

To process your credit card payments, you need to add your credit card type (such as Visa, Master Card, American Express) into SIMMS. By doing this, the credit card's type is available for selection when entering your credit card information.

1. Open the **Financial Management** menu, open the **Accounts Payable** submenu, and then click **Credit Card Type Setup**.

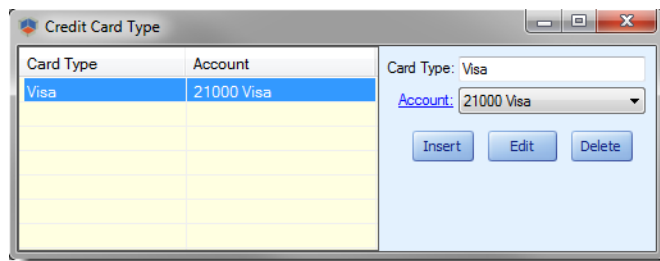



Figure 4: Adding a credit card type.

2. In the **Card Type** text box, type the name of the credit card (such as Visa, Master Card, or American Express).
3. If your using SIMMS' General Ledger, in the **Account** list, select the account your credit card payment is taken from.
4. Click **Insert**.

Printing Checks

You can print a single check or batch print checks in SIMMS.

Print a Single Check

1. Open the accounts payable document you want to print a check for, and then click the **Print Check/Cheque**  icon.
2. Confirm your check's details are correct.

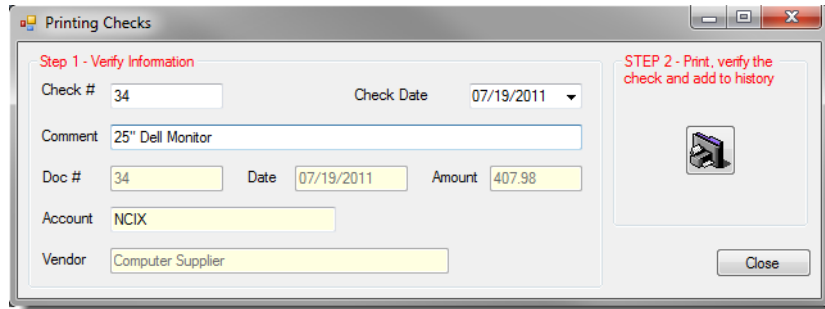






Figure 5: Printing a single check.

3. In the **Comment** text box, type a comment.
4. Click the **Print**  icon.
The Report window opens.
5. Click the **Print**  icon.

Batch Print Checks

1. Open the **AP Manager**, and then click the **Batch Check/Cheque**  icon.
2. In the **Check number starting print** text box, type the check number for the first check printed.
3. In the **Select for printing** column, click the check box for the accounts payable documents that you want to print a check for.
4. Click **Print**.
The Report window opens.
5. Click the **Print**  icon.

Reprint Batch Printed Checks

1. Open any existing accounts payable document, and then click the **Batch Check/Cheque** icon.

2. To list the accounts payable documents for which you have printed checks, do one of the following steps:
 - Click the **Show printed checks**, check box.
 - Choose the **Check Number** option. In the **From** list, select the first check in the series of checks you want to print. In the **To** list, select the last check in the series.
 - Choose the **Batch Number** option, and then in the adjacent list, select the batch number that includes the checks you want to print.

When you batch print your checks, SIMMS assigns the checks within that batch a batch number.

3. Click **Query**.
4. In the **Select for printing** column, click the check box for the accounts payable documents for which you want to reprint a check.
5. Click **Print**.

The Report window opens.

6. Click the **Print**  icon.

Matching Invoices to Receipts of Goods


By default SIMMS automatically generates an accounts payable invoice based on your receipt of goods (receipt). You have the option to manually match your vendor's invoice to your receipt. You do this to ensure the details (such as the total and quantity) are the same for both documents. After you confirm the details of your documents match, SIMMS generates an accounts payable invoice.

In Global Settings, the following options determine when you need to match an invoice to a receipt:

- **Auto AP invoice**
Use this option to have SIMMS automatically generate an accounts payable invoice based on your receipt. With this option, you do not manually match your vendor's invoice to your receipts.
- **Prompt for auto AP invoice**
Use this option to choose each time you save a receipt whether to have SIMMS automatically generate an accounts payable invoice, or for you to manually match your vendor's invoice to your receipt before SIMMS generate an accounts payable invoice.
- **No auto AP invoice**

Use this option if you want to always match your vendor's invoice with your receipt before SIMMS generates an accounts payable invoice.

Match a Vendor's Invoice to Your Receipt of Goods

1. Open the **Financial Management** menu, open the **Accounts Payable** menu, and then click **Invoice Matching**.
2. Select the receipt that you want to compare to your vendor's invoice, and then click **Details**.
3. Compare the details of your vendor's invoice with those of your receipt to confirm they match, and then close the **Receipt of Goods** window.
4. Return to the **Unmatched Receipts** window. In the **Unmatched** column, click the check box for the receipt that you are confirming matches with your vendor's invoice, and then click **Proceed**.
5. SIMMS displays a question, asking if you want to edit the receipt or create an invoice. Do one of the following steps:
 - To edit your receipt, click **Edit Receipt**. SIMMS opens your receipt in the Receipt of Goods window. Edit your receipt, and then click the **Save**  icon.

After you edit your receipt, to generate an accounts payable return to step 4 and continue.

 - To create an accounts payable invoice, click **Invoice**. SIMMS generates an accounts payable invoice.

Accounts Payable Reports

SIMMS has 10 reports for accounts Payable. You generate these reports from the Accounts Payable - Report Generator. Depending on the report you choose, there are various options to filter the information that appears on the report. For example, you can generate a Vendor Payments report for all of your customers or just one. Another example is you can filter the Vendor Statement report to show only unpaid receipts.

See *Table 1: Accounts Payable Reports* for a description of the reports.

View an Accounts Payable Report

1. Open the **Financial Management** menu, open the **Accounts Payable** submenu, and then click **AP Manager**.


2. Click the **Reports**  icon, and then click **AP Reports Generator**.
3. Under **Report Type**, select a report.
4. To filter your information on your report, select any of the available filters for your chosen report. Click **Generate**.

Table 1: Accounts Payable - Report Generator

Report	Description
Vendor Statement	This report list by vendor your receipts including your credit memos and returns. It details what you owe to your vendor for each receipt and what you have paid.
Vendor Payments	This report lists your payments made to a vendor.
Aged Receipt Report	This report lists your unpaid receipts.
Vendor Purchase Analysis	This report lists your vendors and the value of each of your purchases. It details early payment discounts, late payment charges and any payment made.
Accounts Payable Analysis	This report list by month your total payments made to your vendors. The report includes details such as the number of receipts created for each month.
Accounts Payable Listing	This report list your payments for each of your receipts.
Accounts Payable Summary	This report lists the total dollar value of your purchases for each of your vendors.

Table 1: Accounts Payable - Report Generator

Report	Description
Vendor Aged Summary	This report list the sum of your payables for each of your vendors. It also categorizes your payables by how many days they are past due.
Vendor Aged Detail	This report list your payables for each of your receipts. It also shows how many days your payalbes are past due.
Vendor Currency Aged	This report lists your payables for each of your receipts. It also shows how many days your payables are past due. And shows what y

The General Ledger and Accounts Payable

SIMMS' General Ledger is integrated with SIMMS' Accounts Payable. For example, when you process a payable in the AP Manager the appropriate account for your payment type is displayed. However, you can change this default account to another account in the AP Manager.

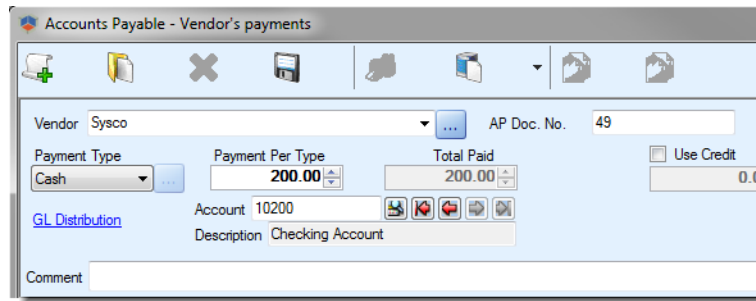


Figure 6: The account a payment type is applied to appears in the AP Manager.

Another general ledger feature integrated with accounts payable is the Cash Disbursements Journal. SIMMS records in this journal your payments. This includes the accounts money was debited from and credited to.

The Vendor Manager and Accounts Payable

In the Vendor Manager you have access to a complete view of your payments to your vendors. There you can view your receipt of goods and

any accounts receivable document associated with those receipt of goods.

Some of the information available to you in the Vendor Manager is the credit you may have with your vendor, balance owing, and a receipts' status (paid, overdue, credit and so on).

In addition, you can open the AP Manager from the Vendor Manager to process a payment to your vendor.

The screenshot shows the Vendor Manager interface with the 'Purchases' tab selected. The 'Receipts' radio button is active, and the 'Balance' field shows 7,611.12. Below this is a table of purchase items with columns for Order No., Trans. Type, Date, Invoic..., Net, Fr..., Tax, T..., B..., Fo..., Co..., Bra..., and Status. The table contains several rows, with row 5 highlighted. Below the items table is a 'Payment...' summary table with columns for Payment..., Date, Total, Discount, Overdue Charge, Payment, Check No., and Comment. The payment table shows a single entry for 10.00 on 13/10/2010.

Order No.	Trans. Type	Date	Invoic...	Net	Fr...	Tax	T...	B...	Fo...	Co...	Bra...	Status
9	Manual Ven...	12/...	3434454	0.00	0.00	0.00	0.00	0.00		This i...	main	Unpaid
95	RTVOUT	33	25/... 9533	10...	0.00	0.00	10...	0.00		Back...	main	CRE...
4	Manual Ven...	13/...	9987	17...	0.00	29...	20...	0.00		Man...	main	Paid
5	Manual Ven...	13/...	76767789	2.00	5.00	3.00	10...	0.00		M...	main	Paid
94	RTVOUT	22	13/... 9422	0.00	0.00	0.00	0.00	0.00		Back...	main	CREDIT
85	RTVOUT	15	11/... 8515	0.00	0.00	0.00	0.00	0.00		Back...	main	CREDIT
86	RTVOUT	16	11/... 8616	0.00	0.00	0.00	0.00	0.00		Back...	main	CREDIT
62	RTVOUT	13	06/... 6213	2...	0.00	28...	2...	0.00		Back...	main	CRE...
56	Receipt	05/...	56	12...	0.00	1,...	13...	0.00			main	PAID
80	Receipt	04/...	80	6	0.00	84	6	0.00		This	main	PAID

Payment...	Date	Total	Discount	Overdue Charge	Payment	Check No.	Comment
11	13/10/2010	10.00	0.00		10.00	2	

Figure 7: You can view many accounts payable details for a vendor in the Vendor Manager.