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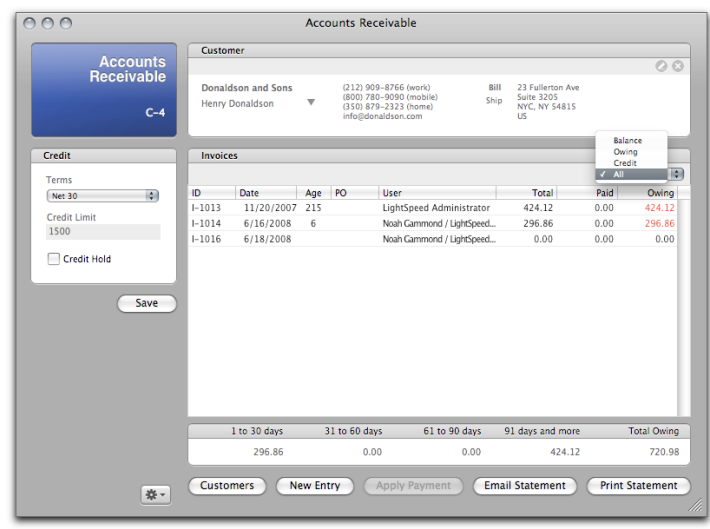
## Accounts Receivable

LightSpeed’s Accounts Receivable module allows you to see the credits and balances owing for your Customers, apply Payments to outstanding Invoices, and track the age of unpaid Invoices. As Invoices with balances owing age, they will move through the Accounts Receivable timeline located near the bottom of the window and display their status.

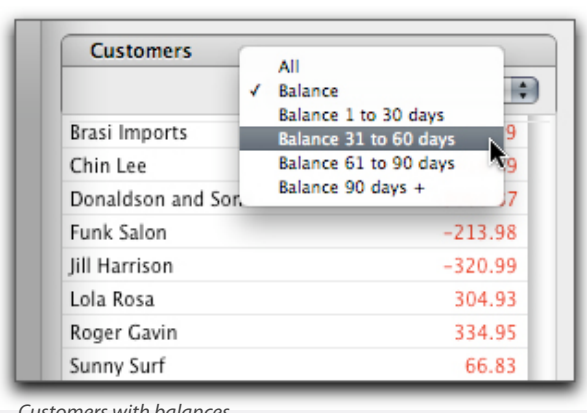
1 Click the *Customers* button to display a list of all your Customers in a drawer that appears showing each one’s balance. The pop-up menu in the Customers drawer allows you to filter the list according to their balances and the age of their unpaid Invoices.

2 To check the detail of a Customer, double-click their name to populate their information in the main AR window. A list of their Invoices, as well as any documents that take a deposit, will appear, and can be filtered according to the balance owing or outstanding credits with the pop-up menu at the right.

Each line item will display the total for the sales document, any amount paid, and the balance between the two. Only Invoices will produce a balance owing, and will be measured in terms of age. Any credits will be displayed as a negative value.



Accounts Receivable

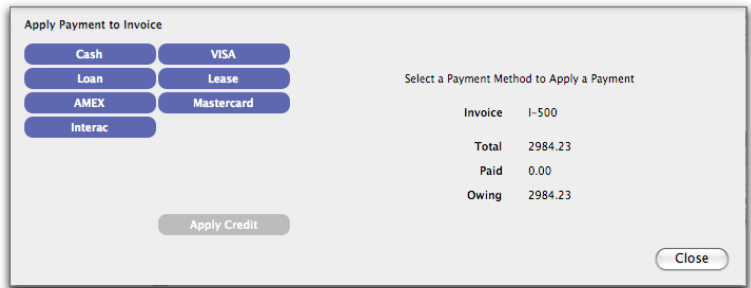


Customers with balances

# Applying Payments

To apply a payment to an unpaid Invoice:

- 1 Select the Invoice from the list in the main Accounts Receivable window by clicking it once.
- 2 Then, click the *Apply Payment* button located at the bottom of the window to display the Apply Payment window.
- 3 Choose the Payment Method being used, enter the amount of the payment, and process it as you would any other.
- 4 The payment will appear in the Payments screen of the Invoice. If the Invoice is now completely paid, it will no longer appear in the list of owing Invoices. If it's partially paid, the balance owing will have been adjusted.



Applying Payments

# Setting Balances

When you transition from your previous system, whether it's a manual system or accounting software, you will need to set opening balances for any customers you've set up with terms or who has an outstanding credit.

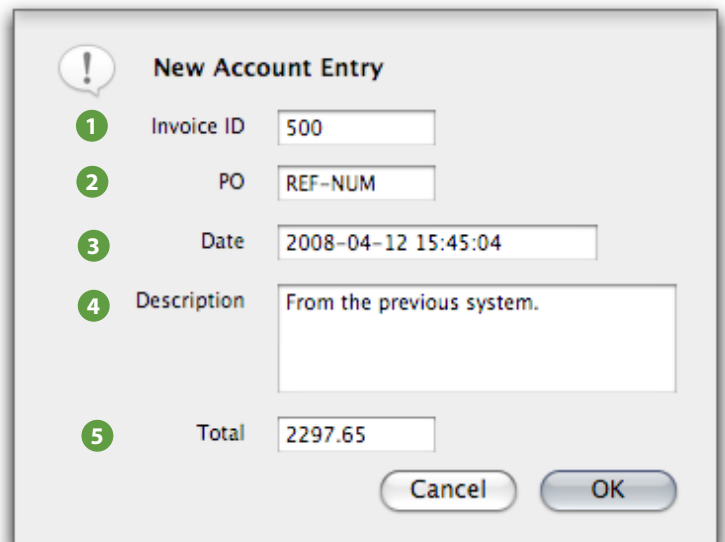
Before proceeding, it is required that you create a new Product with which to apply this balance, with a Product Code of **ACCTENTRY**. The Product should have a Tax Status of **No Tax**, be **Non-Inventoried**, and have an **editable Selling Price**.

In **Tools > Accounts Receivable**, choose the Customer for whom you wish to set the balance, and add them to the AR window by double-clicking their name from the results list. Click the *New Entry* button at the bottom of the AR window.

In the resulting window, you have the ability to set the following fields:

## 1 Invoice ID

The LightSpeed Invoice number which will be used for the setting of the Customer's balance. It is advised that the Invoice ID you choose here is before the number of your first sales Invoice, so as to avoid the mix of balance Invoices and sales Invoices. For example, if your first Invoice is I-1000, you could choose the Invoice ID 500 for this Invoice. When choosing this ID, keep in mind how many Invoices for setting balances you'll have to create for your legacy customers.



Setting Balances

2 PO

This refers to the reference number you'd like to associate with the Invoice.

3 Date

If you wish to backdate the Invoice, choose that date here. If you do not set the date, today's date will be used.

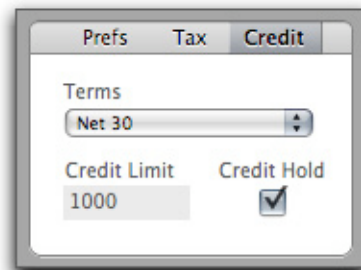
4 Description

Any text you enter in this field appears in the description of the **ACCTENTRY** Product that is used on the Invoice to apply the balance.

5 Total

Enter the total here for the balance to set. If the Customer has a credit to bring over, set a negative total here.

Click *OK* and a new Invoice will be created with the **ACCTENTRY** Product being "sold" to the Customer. The Invoice will close automatically and you'll be returned to the AR window, where you will see the Invoice added to the Customer's history. Double-click the Invoice to view it. You will notice a blue "E" in the lower left corner of the Invoice, essentially making it "invisible" to any accounting exports you do to your Invoices.

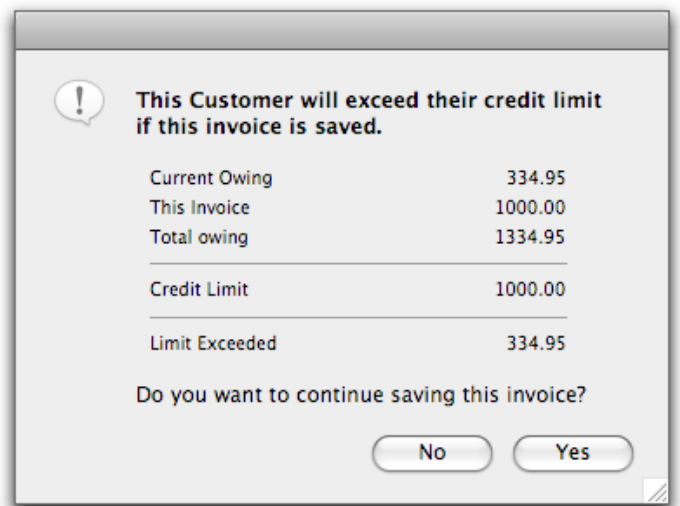


Credit Tab of Customer profile

## Terms and Credit Limits

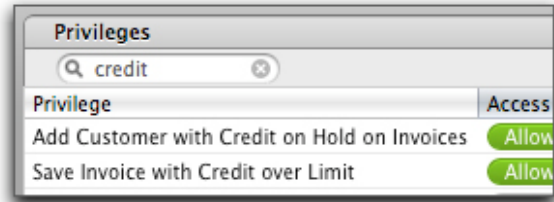
As explained in the *Customers* help documentation, terms can be set for Customers in the Credit tab of their profile. To define the values of the pop-up menu, go to **Tools > Setup > Terms**. The values of this list will be accessible in both the Customer card, and in the Supplier card (for the terms you have with your Suppliers).

You may also set a **Credit Limit** for each Customer. Once a Customer has reached their Credit Limit by carrying an outstanding balance of unpaid Invoices, a dialog will appear when the Invoice is saved outlining that the Customer is over their Credit Limit, and by how much.



Credit Limit Warning Dialog

There are two Privileges that allow you to restrict the addition of Customers who have either surpassed their Credit Limit or have been placed on Credit Hold in the Customer card. *Add Customer with Credit on Hold on Invoices* is a Privilege that, when disallowed, will keep a Customer set to Credit Hold from being saved to an Invoice. *Save Invoice with Credit over Limit* is a Privilege that, when disallowed, will restrict the saving of an Invoice with a Customer who is over their Credit Limit. There is one further related Privilege, *Print Invoices if Unpaid*, which will restrict the printing of an Invoice until it is paid.



| Privileges                                   |        |
|--|--------|
| Privilege                                    | Access |
| Add Customer with Credit on Hold on Invoices | Allow  |
| Save Invoice with Credit over Limit          | Allow  |

Privileges