

Stock Status

Prior to version 5.3, Taxes and duties were posted when a GRN was confirmed. However, many customers are of the view that the taxes and duties should be based on Supplier Invoices and Not when a GRN is posted. This is particularly important when invoices from suppliers are based on milestones and not GRN. The new interface fixes this problem. It also takes care of Purchase Discounts which were automatically deducted from price instead of crediting to discounts earned, even when a separate account was specified in GL Interface table for that purpose.

Confirm GRN

When a GRN is confirmed, the following accounting entries are created

GL Interface Type	Sub-account	Currency	Dr	Cr	Notes
Purchase Commission		Prime	$(PurchasePrice - Discount) * Commission\% / 100$		
Accrued Purchases-Agents		Prime		$(PurchasePrice - Discount) * Commission\% / 100$	
Accrued Purchases-Supplier		Prime		PurchasePrice-Discount	
Purchase Discount		Prime		Discount	
Accrued Purchases-Sundries		Base		AdditionalCost	
Inventory/Accruals		Base	StandardCost		
Purchase Variance		Base	$PurchasePrice * ExchangeRate + AdditionalCost - StandardCost$		

Post Supplier Invoice - Local Purchases

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