

## POST (Sales Discount - Local)

When a Local Sales discount is posted to GL, the following accounting entries are created.

| GL Interface Type/[Account]       | Account Usage | Sub-account        | Currency | Dr       | Cr       | Notes |
|-----------------------------------|---------------|--------------------|----------|----------|----------|-------|
| <b>TRADE DEBTOR - CONTROL A/C</b> | AR            | Customer - Account | Prime    |          | Discount |       |
| <b>SALES DISCOUNT</b>             | Ledger        |                    | Prime    | Discount |          |       |

## SETTLEMENT Sales Discount - Local

Once the sales discount is settled, Trade debtor - control A/C's sub account's credit available will deduct the discounted amount of money and the following accounting entries are created.

| GL Interface Type/[Account]       | Account Usage | Sub-account      | Currency | Dr       | Cr       | Notes |
|-----------------------------------|---------------|------------------|----------|----------|----------|-------|
| <b>CASH AT BANK</b>               | Bank          |                  | Prime    |          | Discount |       |
| <b>TRADE DEBTOR - CONTROL A/C</b> | AR            | Customer Account | Prime    | Discount |          |       |

## Examples

Local Sales: Say, Discount=SGD5.00, Customer=CUS-000001.

### 1. APPROVE (Sales Discount - Local)

After approving the local sales discount, customer credit available will get SGD5 amount. And after posting the sales discount, the generated vouchers will contain:

### 2. POST Sales Discount - Local

| GL Interface Type                 | Sub-account | Currency | PrimeDr | PrimeCr | BaseDr   | BaseCr   | Notes |
|-----------------------------------|-------------|----------|---------|---------|----------|----------|-------|
| <b>TRADE DEBTOR - CONTROL A/C</b> | CUS-000001  | SGD      |         | 5       |          | 5        |       |
| <b>SALES DISCOUNT</b>             |             | SGD      | 5       |         | 5        |          |       |
| <b>Totals</b>                     |             |          |         |         | <b>5</b> | <b>5</b> |       |

### 3. SETTLEMENT Sales Discount - Local

Once the sales discount is settled, customer credit available will loss SGD5 amount, and the generated vouchers will contain:

| GL Interface Type          | Sub Account | Currency | PrimeDr | PrimeCr | BaseDr | BaseCr | Notes |
|----------------------------|-------------|----------|---------|---------|--------|--------|-------|
| CASH AT BANK               |             | SGD      |         | 5       |        | 5      |       |
| TRADE DEBTOR - CONTROL A/C | CUS-000001  | SGD      | 5       |         | 5      |        |       |
| Totals                     |             |          |         |         | 5      | 5      |       |

From:  
<http://wiki.dreamapps.com/wiki/> - DreamApps Wiki

Permanent link:  
[http://wiki.dreamapps.com/wiki/doku.php?id=sales\\_credit:sales\\_exchange-local&rev=1406267365](http://wiki.dreamapps.com/wiki/doku.php?id=sales_credit:sales_exchange-local&rev=1406267365)

Last update: 2014/07/25 05:49

