

How to Control Sales/Purchase Payment Terms

Payment terms can be set for both sales and purchase accounting, to ensure accounts are kept within credit terms.

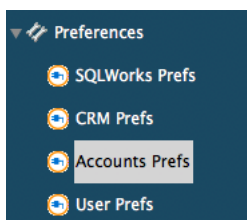
These follow a default structure:

System Default > Specific Account Default > Specific Order /Invoice

How to set Default Payment Terms for New Accounts

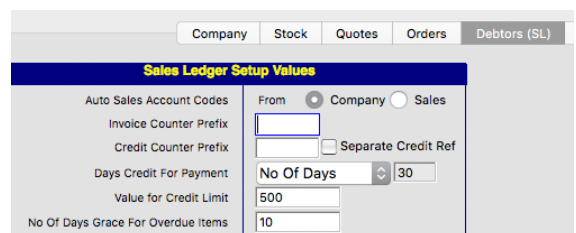
Default payment terms for all new sales/purchase ledger can be set in Accounts Preferences, and are in effect unless specified otherwise on a specific customer/supplier's account or transaction.

1. In the main Navbar click on Preferences > Accounts Prefs

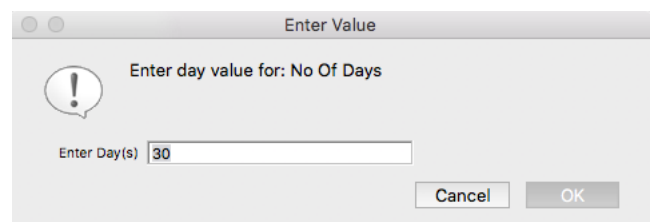


2. Click on your company name in the list to open the Account Preferences.

3. To edit default payment terms for all new Sales/Purchase Ledger accounts, click the 'Debtors (SL) / Creditors (PL) ' Tab as appropriate, and choose a payment unit from the field marked 'Default (Credit/Debit) for Payment'



4. Depending on which payment unit you choose, you may be prompted to enter an integer to confirm the longevity of the payment terms (for example: the number of days) – Click 'OK' to save these payment terms.

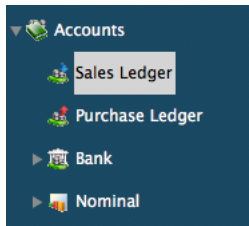


Procedures

How to set Default Payment Terms for a Specific Account

Default payment terms for a specific sales/purchase account are set in Sales/Purchase Ledger, and are in effect unless specified otherwise on a specific order/invoice. These override the default payment terms.

- In the main Navbar click on Accounts > Sales Ledger / Purchase Ledger



- Click the 'Defaults' Tab.

- To edit the payment terms for this specific account, click on the dropdown labelled 'Payment (Due) By' and choose a payment unit. In Sales Ledger you may also save additional payment notes in the 'Payment by' Notes field.

(Sales Ledger)

(Purchase Ledger)

- Depending on which payment unit you choose, you may be prompted to enter an integer to confirm the longevity of the payment terms (for example: the number of days) – Click 'OK' to save these account specific payment terms.

Procedures

How to set Payment Terms for a specific Order/Invoice

Payment terms for a specific sales/purchase order or invoice can be set when editing that Order or Invoice. Orders sent to invoice with custom payment terms 'inherit' these custom payment terms.

These payment terms also override default and specific account payment terms.

9. On a specific Order or Invoice, you can change the payment terms in the order/invoice header by editing the date in the 'Payment Due Date' field listed under the 'Values' Tab – using either the calendar select button or by typing a valid date into the field.

The screenshot shows a 'Values' tab with a table of date-related fields. The 'Supplier Date' field is highlighted in yellow. To the right of the table is a 'Referer' section with fields for 'Inv No.', 'Our Ref', 'Order No', 'Our Inv', and 'Invoice T'.

Date Group	
Invoice Date	21 Sep 2018
Supplier Date	21 Sep 2018
Payment Due Date	21 Sep 2018
Settlement By Date	
Alloc Date	19

Referer

Inv No.

Our Ref

Order No

Our Inv

Invoice T

10. Click Save & Close to save the changes to this specific order/invoice's payment terms.

Payment Due Date may be edited retrospectively, to adjust payment terms for a specific order/invoice.