



GP Tips 'n' Tricks from Altico



There are dozens of little tips and tricks for using your Microsoft Dynamics GP system that can make your life ever so much easier. We'll be bringing you a new tip every month in the hope that you find them useful.

The resident Altico wizard presents your July 2008 GP tip:

### **Vouchering Payables from Prior Periods**

When entering vendor invoices and matching those invoices to prior receipts of inventory, the Invoice Date frequently falls in a prior accounting period, a closed period. It is not reasonable to change the document date as that would throw aging off. Posting this transaction takes an extra step (actually a step that should be done on EVERY transaction of this type!).

Using the expansion arrow next to the Document Date in the Purchasing Invoice Entry window opens the Purchasing Invoice Date Entry window. The fields in this window (Posting Date and Tax Date) will default to the Invoice Date. However, the Posting Date can be changed to a date in the current accounting period (typically today's date).

This leaves...

The Invoice Date at the actual date of the document for aging

The Posting Date as the date the invoice was received and vouchered, the date it became a liability registered with the firm, and a date in the current period.

The Tax Date should be set depending on your local taxing requirements. This is the date the liability to pay taxes was incurred.

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I'm NOT the resident wizard, but be that as it may, you're welcome to channel your questions through me.

Yours,

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