In previous courses you learned how to create Regular, Debit, and Credit AP transactions.

Occasionally you may be asked to pay a vendor or supplier immediately while they are delivering goods or services to your business.

To handle such scenarios Accounts Payable allows you to create a voucher for the vendor and write a check all in the same step.

This is known as a Prepaid AP transaction and it is added via the New AP Transaction Screen or ATMU.

In this class, we will assume you are already familiar with entering regular AP vouchers so our focus will be the process of creating a Prepaid voucher.

Option ID 437, 'Allow streamlined Prepaid Voucher entry in ATMU?' should be set to Yes.

This triggers the display of the 'Prepaid' button on the ATMU toolbar and will allow streamlined entry of a Prepaid voucher.

When selected, a dialog appears that only includes the fields required for this type of voucher.

Fill in the relevant information for the 'Vendor', 'Vendor Reference Number', 'Check Number', 'Check Date' which is defaulted to today's date, and the 'Check Amount'.

Now press the 'Add' button and you are prompted to enter the General Ledger Distribution information in the 'Add Distribution' dialog box.

Update the General Ledger 'Account Number' and any relevant 'Job' information along with the 'Distribution Amount'.

You can enter multiple distributions here. When the full amount of the voucher has been distributed, press 'OK'.

Your entries are displayed on the 'Distribution Tab' and can be adjusted just like any other AP Voucher.

As you can see, the 'Terms Code' value has no effect on the 'Due Date', 'Due Days', 'Discount Date', or 'Discount Days' since this payment is required immediately.

These fields are greyed out.

However, if you are eligible for a discount, the correct 'Discount Percent' is used based on the vendor terms code.

The amount is then calculated in the 'Discount Amount' field.

Normally the 'Bank Code', 'Check Date', and 'Check Number' fields cannot be edited, but when creating a Prepaid transaction these fields are active.

The 'Bank Code' field will be populated automatically with the code specified in the Vendor record or the default code in ACON.

If no code has been specified and this field is blank, select the one you would like to use when printing this check.

If you decide to use Prepaid AP Vouchers for your electronic or online payments, Best Practice would be to use a separate Bank Code.

Although these types of payments are printed on plain paper, a check number is assigned to each payment.

Additionally, they are recorded under a specific Bank Code.

Separating them from your regular check run will make the Bank Reconciliation process much easier.

The 'Check Date' field is immediately populated with today's date, as a check will be generated at the end of this transaction.

This date can be modified if needed.

Once you've entered all the transaction details, click 'Clear'.

This opens the 'Print Check' report.

Make sure that no one else is printing to the designated printer.

Insert the check whose number you entered earlier.

Be sure to place it correctly on the printer tray as this report does not allow you to do a test check run.

Verify the printer number entered on the 'Print Setup' page.

When you're ready to print the check, click 'Run'.

The computer check will be printed for the 'Net' amount specified in the 'Prepaid Voucher'.

Retain your portion of the check stub for your records and sign the check for the vendor.

Keep in mind, the prepaid transaction prints one check per voucher entered. You cannot combine multiple invoices into the same check through this process.

If it is inconvenient to print a computer check at the moment, you could also manually write a check.

Specify the correct 'Check Number' when creating the 'Prepaid Voucher'.

When the system prompts you to print via the 'Print Check Report', close the report instead of running it.

At this point, the prepaid transaction has not been 'Posted' to the AP file. It still resides in 'Unposted AP Transactions'.

However, the next time you 'Post' Accounts Payable transactions, this transaction will be included.

Review the Training on Demand course, 'Reviewing, Editing, Deleting Unposted AP Transactions' for instructions on the 'Posting' process.

If you want to print a list of your 'Unposted Prepaid Vouchers' you can run the 'Print Manual and Prepaid Check Register Report', or RAAC.

It can be found in the AP Reports menu, and it will print a list of all 'Manual' and 'Prepaid' payments.

'Posted AP Transactions' can be viewed by typing AVIQ into the Launch bar or selecting 'View Posted AP transactions'.

Choose the appropriate 'Vendor' and view the 'Prepaid Transaction' along with the 'Check Number' it was paid with.

Prepaid AP Vouchers are often needed for vendors who require payment at the time they deliver their goods or services to your business.

You should now be comfortable with the 'Streamlined Process' used to create these transactions.

Whether printing or manually writing a check you will be able to report on this activity or display it in a related viewer.

Proper 'General Ledger Distribution' and 'Check Number' maintenance will keep your Accounts Payable activity accurate and up to date.