

Invoicing Adjustments

Sometimes invoicing adjustments are needed to correct product costs or to alter sales tax amounts that were posted incorrectly to an invoice.

In this Training on Demand course you will learn how to enter Invoice Cost Adjustments and Invoice Tax Adjustments.

There are two scenarios where Invoice Cost Adjustments are required. In both, the Products on sales order are also on the purchase order.

In the first scenario, the Products are received into stock and shipped to the Customer.

The Customer order is invoiced.

When the Supplier invoice arrives it is entered a different cost.

Here an Invoice Cost Adjustment is automatically generated for the difference.

In the second scenario, Products are shipped to the customer.

The Products are received into stock and the Supplier invoice is entered at a different cost.

Then the Customer order is invoiced using the original costs.

As the Customer invoice did not exist at the time the Supplier invoice was entered, the system could not auto generate an adjustment.

In this case you will be required to manually create one.

The 'Invoice Cost Adjustment' option is found on the 'Sales' tab.

Select the relevant invoice.

You can search using the 'Invoice' or 'Customer' buttons.

Both options open a new window to complete the search.

Select a 'Reason' for the adjustment from the drop down.

A common Reason Code for a cost adjustment is a Purchase Price Variance between the stock receipt and supplier's invoice.

You can learn more about Reason Codes in the related Training on Demand course.

Enter further description in the text box then click on 'Next' to proceed.

Enter the total amount of the 'Invoice cost adjustment'.

A negative value decreases the cost.

The cost can be allocated to items based on 'Volume', 'Cost' or 'Manual allocation'.

The date of the adjustment is always the 'Current Date' and cannot be changed.

Click 'Next' to proceed.

The effects of the cost adjustment are detailed showing the new 'Total Cost' for the sale.

You can manually change the Cost Adjustment column at this time.

Should the adjustment relate to a specific line then the entire adjustment amount can be allocated to that line.

As amounts are entered, the 'Unallocated Balance' is updated.

Click 'Next' to proceed.

Click 'Finish' to complete the Invoice Cost Adjustment.

A confirmation message displaying the Invoice Cost Adjustment number is shown.

Sales tax is calculated based on the Products sold and Customer Tax settings.

Refer to the Training on Demand courses 'Sales Tax Overview' and 'Using Sales Tax' for more information on tax calculations.

Should there be an error in the Invoice tax amount use the 'Invoice Tax Adjustment' option to make the correction.

The option is found on the Sales tab.

Enter the invoice number for adjustment or search for the invoice by number or customer.

Select a Reason for the tax adjustment.

Further description for the adjustment is entered in the text box.

Click 'Next' to continue.

Now select the 'New tax area' or select 'Use tax exemption certificates' if they exist.

For reference, the 'Existing tax area' used on the invoice is shown.

The drop down lists all of the tax areas that have been set up in System Manager.

Click 'Next' to proceed.

The details of the tax adjustment are shown including the 'Old Tax' and 'New Tax' amounts for the invoice.

Click 'Next' to proceed or 'Back' if the adjustment needs further changes.

Click 'Finish' to complete the adjustment.

Two credits are generated for a tax adjustment.

Click 'OK' to acknowledge the message.

Viewing the customer's credit 'Account Transactions', we see the two credits.

The first shows a reversal for the tax included amount of the invoice.

The second shows a correction for the new amount without tax.

Creating Invoice Cost Adjustments and Invoice Tax Adjustments is easy with the BisTrack step by step wizards to guide you.

If an error is made on an order or a Supplier cost differs from the purchase order, you can quickly make the changes needed to maintain accurate profit margin data.

The contents of this document are for informational purposes only and are subject to change without notice. Epicor Software Corporation makes no guarantee, representations or warranties with regard to the enclosed information and specifically disclaims, to the full extent of the law, any applicable implied warranties, such as fitness for a particular purpose, merchantability, satisfactory quality or reasonable skill and care. This document and its contents, including the viewpoints, dates and functional content expressed herein are believed to be accurate as of its date of publication. The usage of any Epicor software shall be pursuant to the applicable end user license agreement and the performance of any consulting services by Epicor personnel shall be pursuant to applicable standard services terms and conditions. Usage of the solution(s) described in this document with other Epicor software or third party products may require the purchase of licenses for such other products. Epicor, the Epicor logo, and are trademarks of Epicor Software Corporation, registered in the United States and other countries. All other marks are owned by their respective owners. Copyright © 2016 Epicor Software Corporation. All rights reserved.

About Epicor

Epicor Software Corporation drives business growth. We provide flexible, industry-specific software that is designed around the needs of our manufacturing, distribution, retail, and service industry customers. More than 40 years of experience with our customers' unique business processes and operational requirements is built into every solution—in the cloud, hosted, or on premises. With a deep understanding of your industry, Epicor solutions spur growth while managing complexity. The result is powerful solutions that free your resources so you can grow your business. For more information, [connect with Epicor](#) or visit www.epicor.com.



Corporate Office

804 Las Cimas Parkway
Austin, TX 78746
USA
Toll Free: +1.888.448.2636
Direct: +1.512.328.2300
Fax: +1.512.278.5590

Latin America and Caribbean

Bldv. Antonio L. Rodriguez #1882 Int.104
Plaza Central, Col. Santa Maria
Monterrey, Nuevo Leon, CP 64650
Mexico
Phone: +52.81.1551.7100
Fax: +52.81.1551.7117

Europe, Middle East and Africa

No. 1 The Arena
Downshire Way
Bracknell, Berkshire RG12 1PU
United Kingdom
Phone: +44.1344.468468
Fax: +44.1344.468010

Asia

238A Thomson Road #23-06
Novena Square Tower A
Singapore 307684
Singapore
Phone: +65.6333.8121
Fax: +65.6333.8131

Australia and New Zealand

Suite 2 Level 8,
100 Pacific Highway
North Sydney, NSW 2060
Australia
Phone: +61.2.9927.6200
Fax: +61.2.9927.6298