

TXIS – MII ERP Practice Solution Document

WHITE PAPER USER MANUAL FOR – MONEY RECEIPT REVERSE

Module – Account Receivables

Author : Ajinkya Patil
Creation Date : 09-Sep-2024
Last Updated : 09-Sep-2024
Version : 1.0

A Money Receipt in Accounts Receivable (AR) can be understood using the 5 W's:

TXIS – MII ERP Practice Solution Document

1. Who?

- Issuing Party: The seller or service provider is responsible for issuing the receipt. It can be a business, organization, or individual receiving payment.
- Receiving Party: The customer or client making the payment.

2. What?

- Definition: A money receipt is a formal document that acknowledges the receipt of payment. It typically includes details such as the amount paid, the date of payment, and a reference to the related invoice or transaction.
- Components: A typical receipt may include:
 - Receipt number
 - Date of transaction
 - Payer's information
 - Description of goods/services
 - Amount paid
 - Payment method (cash, credit card, etc.)
 - Seller's signature or stamp

3. When?

- Timing: The receipt is issued immediately upon receiving payment, whether it's a cash transaction, credit card payment, or an online payment. This instant documentation helps both parties keep track of the transaction.

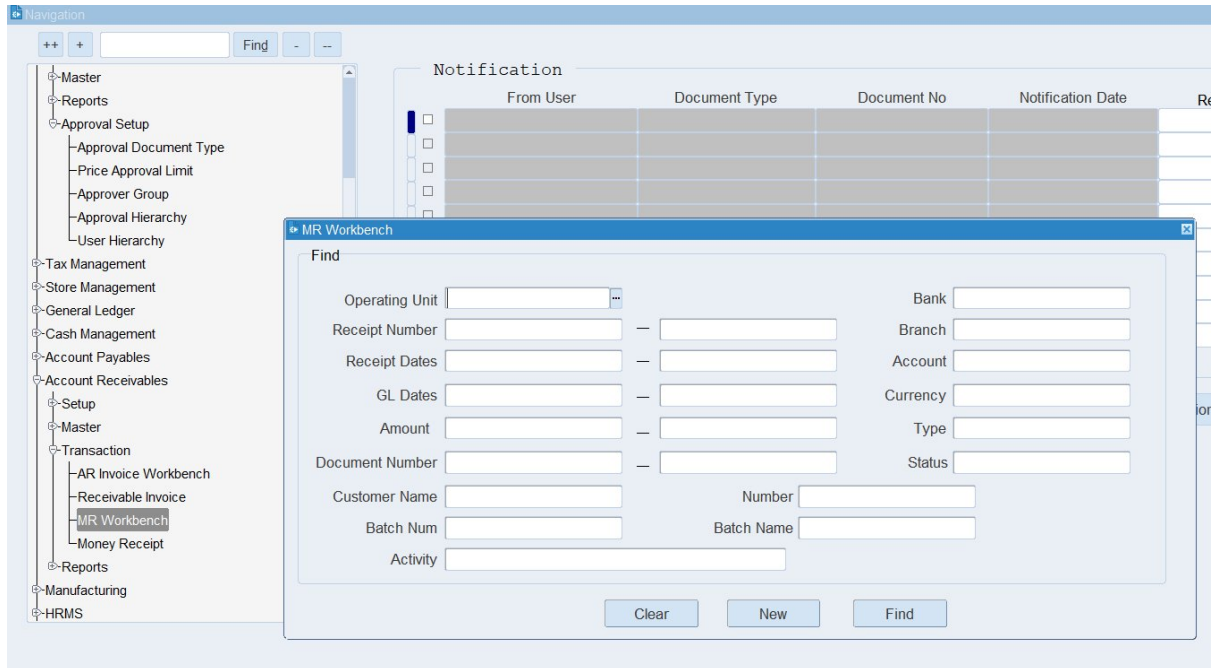
4. Where?

- Context of Use: Money receipts are utilized in various business settings, including retail, services, and B2B transactions. They can be provided in physical form (printed) or electronically (PDF or digital receipts) depending on the business's operational methods.

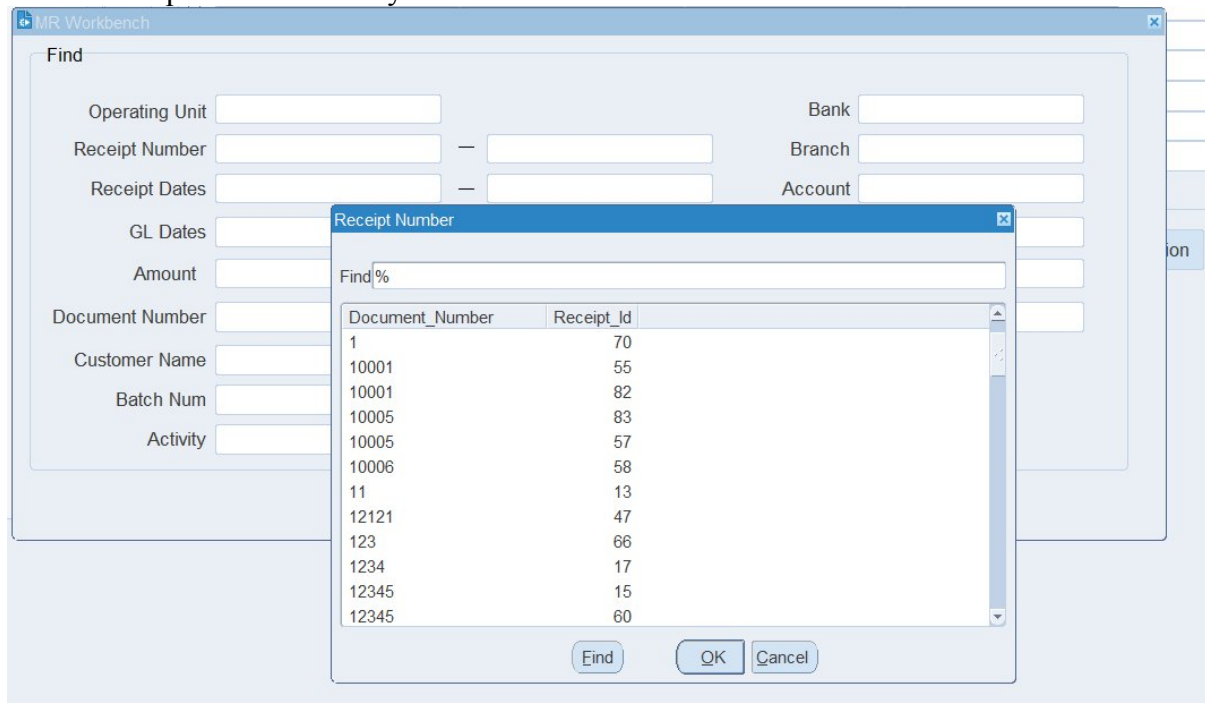
5. Why?

- Importance:
 - Proof of Payment: It serves as legal proof that a payment has been made, protecting both the buyer and seller in case of disputes.
 - Record-Keeping: Helps both parties maintain accurate financial records for accounting purposes.
 - Tax Compliance: Receipts are essential for tax reporting and can be used as evidence in audits.
 - Customer Trust: Providing a receipt enhances transparency and builds trust with customers, ensuring they feel confident in the transaction.

TXIS – MII ERP Practice Solution Document



Select Receipt Number those you want to Reverse and click Find Button



What is an Operating Unit?

TXIS – MII ERP Practice Solution Document

An operating unit is a distinct segment or division within a company that manages a specific part of the company's operations. It can be thought of as a self-contained unit responsible for its own set of activities, resources, and objectives.

What is GL Date?

The GL date indicates the specific date on which a transaction is recorded in the General Ledger. This date determines the accounting period in which the transaction will be included for financial reporting and analysis.

What is Invoice Currency?

Invoice currency specifies the type of currency used to calculate and display the amounts due on an invoice. This could be the currency of the supplier, the customer, or a mutually agreed-upon currency.

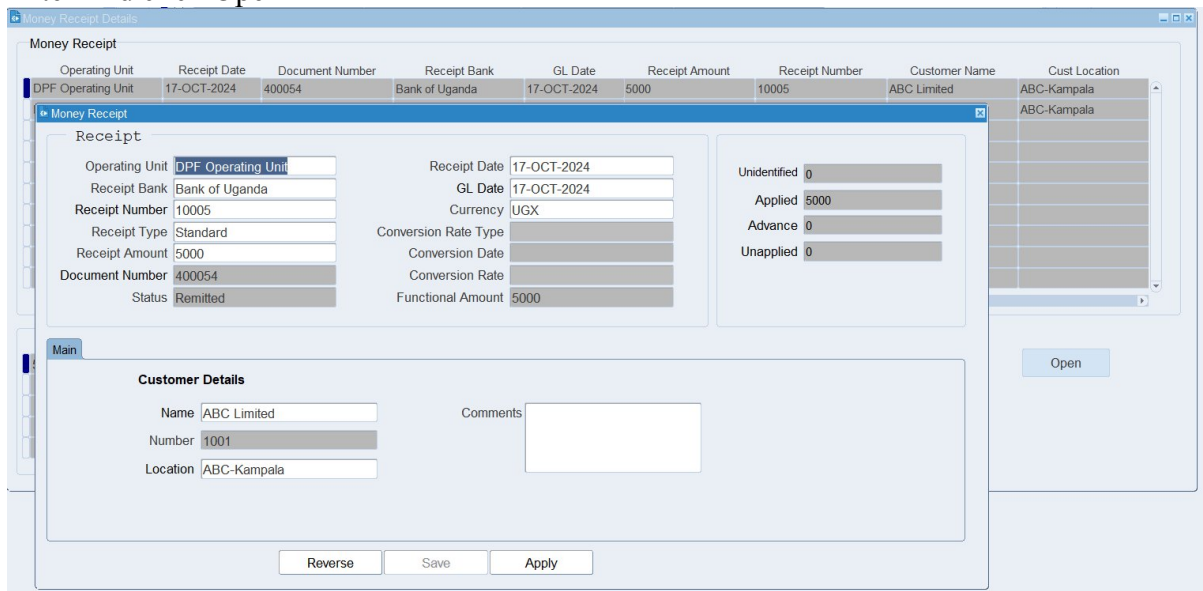
What is Type?

The classification or category assigned to an Money receipt that indicates the nature of the invoice or the type of transaction it represents.

What is the Document Number?

A unique numerical or alphanumeric code assigned to an AR invoice to distinguish it from other invoices and provide a reference point for tracking and managing.

After find click Open



Operating Unit	Receipt Date	Document Number	Receipt Bank	GL Date	Receipt Amount	Receipt Number	Customer Name	Cust Location
DPF Operating Unit	17-OCT-2024	400054	Bank of Uganda	17-OCT-2024	5000	10005	ABC Limited	ABC-Kampala

Receipt

Operating Unit	DPF Operating Unit	Receipt Date	17-OCT-2024	Unidentified	0
Receipt Bank	Bank of Uganda	GL Date	17-OCT-2024	Applied	5000
Receipt Number	10005	Currency	UGX	Advance	0
Receipt Type	Standard	Conversion Rate Type		Unapplied	0
Receipt Amount	5000	Conversion Date			
Document Number	400054	Conversion Rate			
Status	Remitted	Functional Amount	5000		

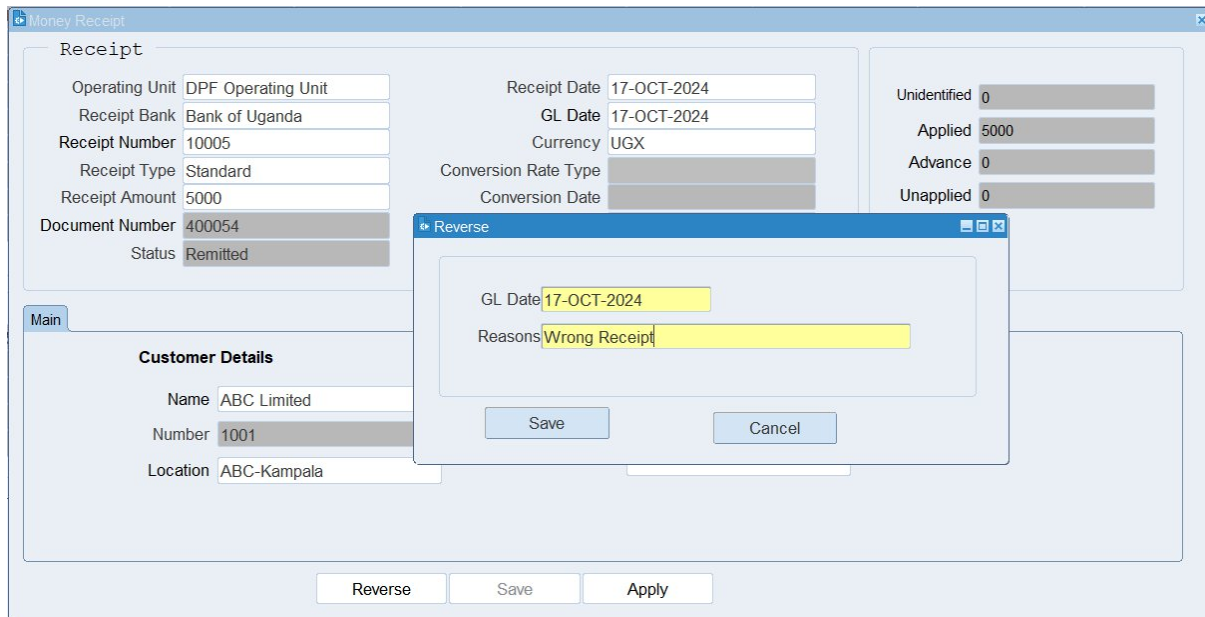
Customer Details

Name	ABC Limited	Comments	
Number	1001		
Location	ABC-Kampala		

Reverse Save Apply

Click Reverse Button and fill the Reason

TXIS – MII ERP Practice Solution Document



Money Receipt

Receipt

Operating Unit	DPF Operating Unit	Receipt Date	17-OCT-2024	Unidentified	0
Receipt Bank	Bank of Uganda	GL Date	17-OCT-2024	Applied	5000
Receipt Number	10005	Currency	UGX	Advance	0
Receipt Type	Standard	Conversion Rate Type		Unapplied	0
Receipt Amount	5000	Conversion Date			
Document Number	400054				
Status	Remitted				

Main

Customer Details

Name	ABC Limited
Number	1001
Location	ABC-Kampala

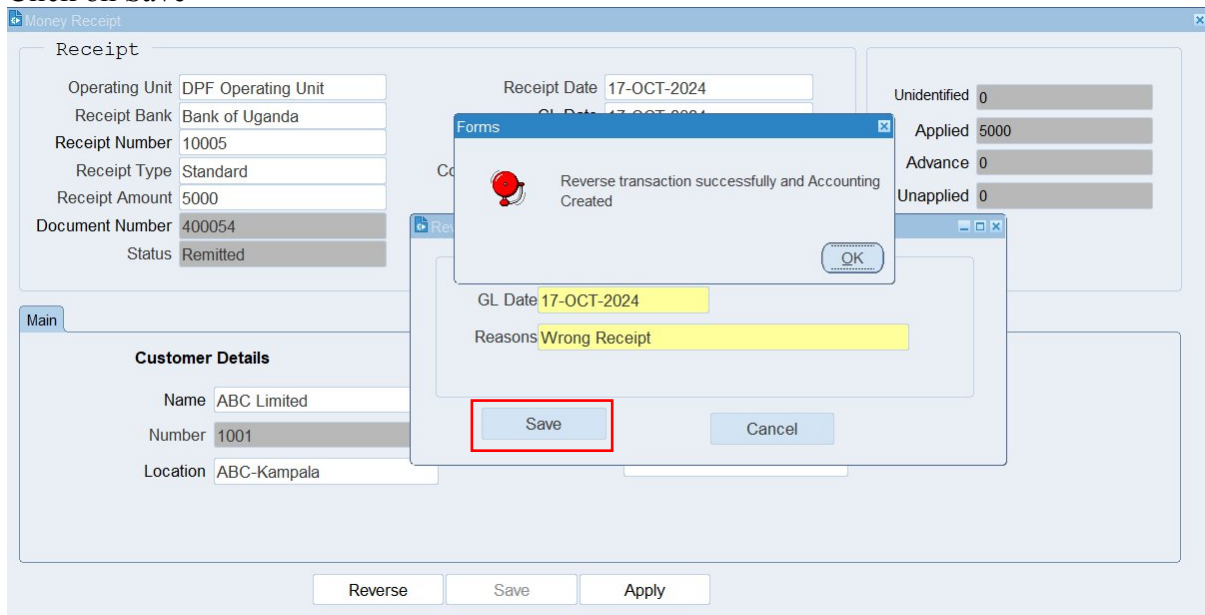
Reverse

GL Date: 17-OCT-2024
Reasons: Wrong Receipt

Buttons: Save, Cancel

Bottom Buttons: Reverse, Save, Apply

Click on Save



Money Receipt

Receipt

Operating Unit	DPF Operating Unit	Receipt Date	17-OCT-2024	Unidentified	0
Receipt Bank	Bank of Uganda	GL Date	17-OCT-2024	Applied	5000
Receipt Number	10005	Currency	UGX	Advance	0
Receipt Type	Standard	Conversion Rate Type		Unapplied	0
Receipt Amount	5000	Conversion Date			
Document Number	400054				
Status	Remitted				

Main

Customer Details

Name	ABC Limited
Number	1001
Location	ABC-Kampala

Reverse

GL Date: 17-OCT-2024
Reasons: Wrong Receipt

Buttons: Save, Cancel

Forms

Reverse transaction successfully and Accounting Created

Buttons: OK

Bottom Buttons: Reverse, Save, Apply

TXIS – MII ERP Practice Solution Document

Now Status is reversed

Money Receipt

Receipt

Operating Unit	DPF Operating Unit	Receipt Date	17-OCT-2024	Unidentified	0
Receipt Bank	Bank of Uganda	GL Date	17-OCT-2024	Applied	5000
Receipt Number	10005	Currency	UGX	Advance	0
Receipt Type	Standard	Conversion Rate Type		Unapplied	0
Receipt Amount	5000	Conversion Date			
Document Number	400054	Conversion Rate			
Status	Reversed	Functional Amount	5000		

Main

Customer Details

Name	ABC Limited	Comments	Wrong Receipt
Number	1001		
Location	ABC-Kampala		

Reverse Save Apply

XX END XX