

Instructions for selling an inventory item in Point of Sale (POS) to a Customer Job in QuickBooks(QB)

The purpose of these instructions is to be able to allow a client that has a retail store transfer inventory from the POS program of the retail store to a QB construction division of the same company.

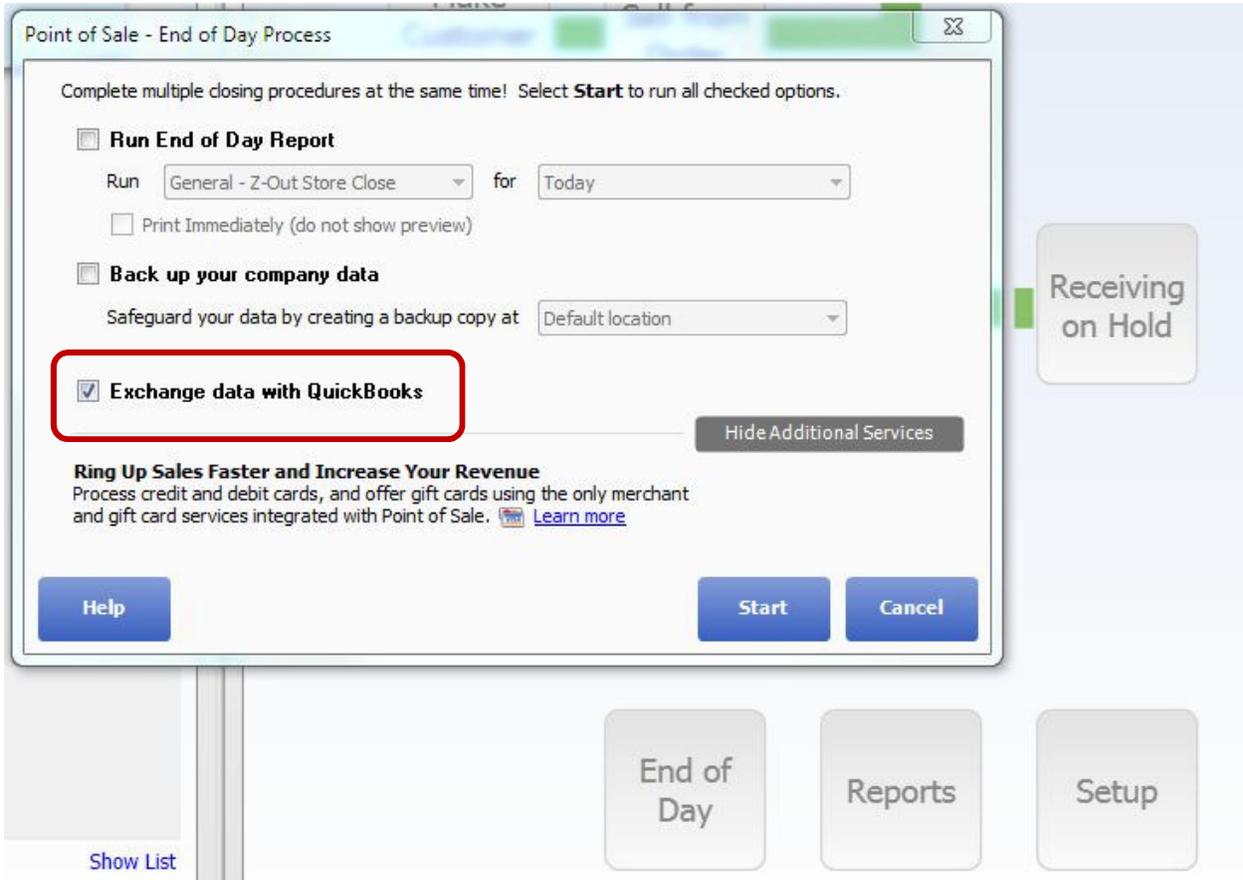
Overview: Sell the inventory item in POS and then sync to QB. The information, which is transferred to QB from POS, includes:

1. A journal entry reflecting that Debits COGS and Credits the inventory Asset.
2. An inactive non-inventory item is created in QB in the items list for the inventory item (in POS).
3. Because the inventory was bought on account in POS an invoice, charging the Customer is sent to QB.

The instructions below describe how to make the proper adjustments in QB after the transfer. Be sure to check the General Ledger against the job cost to make sure income and expenses are equal. Also, make sure that the asset inventory amount in QB agrees with POS.

In Point of Sale

*Run Exchange data with QB - IMPORTANT to do before entering inventory to make sure only this transaction shows in the QB Journal Entry



Sell inventory item on Account to Customer

Select Item

Select Customer. Create the Customer in QuickBooks before selling the item in POS.

Charge to the Customer Account and save.



*Immediately Run Exchange data with QuickBooks (See step 1 above)

In QuickBooks

Customer > 1 Time make sure there is a Job associated with the customer



In item list make the non-inventory item that was sold in POS active (one time only action).

♦ Cust. Advance	Use this item for customer advances	Service	Customer Deposits	0.00
♦ Deposit	Customer Deposit on Job	Service	Customer Deposits	0.00
♦ FP Billing	___% due upon completion of ___.	Service	Construction Income	0.00
♦ WIP Items		Service	WIP - Construction	0.00
♦ Fertilizer 15.97 #1	Fertilizer 15.97, Scotts Turf Builders	Non-inventory Part	Merchandise Sales	32.74
♦ Gross Seed 20 #2	Gross Seed 20, Scotts Turf Builders	Non-inventory Part	Merchandise Sales	99.96
♦ Fin Chg	Finance Charges on Overdue Balance	Other Charge	Interest Income	18.0%
♦ Markup	Markup	Other Charge	Construction Income	20.0%
♦ Overhead & Profit	Overhead & Profit	Other Charge	Construction Income	20.0%
♦ Retention	Amount of Retention	Other Charge	Retentions Receivable	-10.0%

Inactive Item

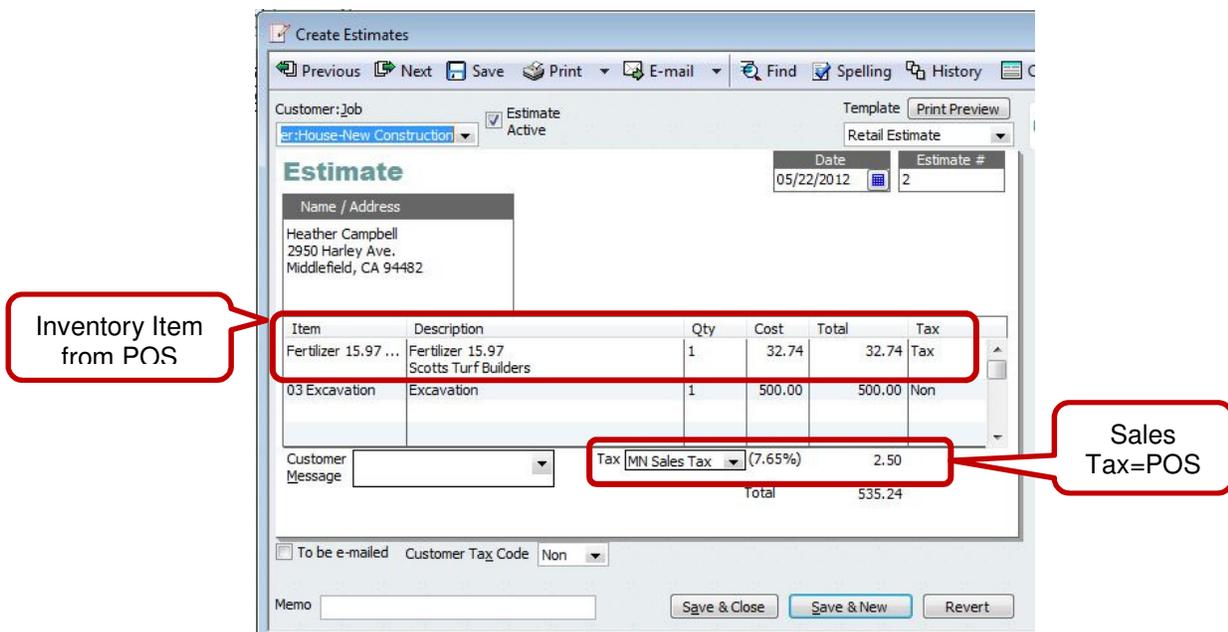
♦ Deposit	Customer Deposit on Job	Service	Customer Deposits	0.00
♦ FP Billing	___% due upon completion of ___.	Service	Construction Income	0.00
♦ WIP Items		Service	WIP - Construction	0.00
♦ Fertilizer 15.97 #1	Fertilizer 15.97, Scotts Turf Builders	Non-inventory Part	Merchandise Sales	32.74
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♦ Fin Chg	Finance Charges on Overdue Balance	Other Charge	Interest Income	18.0%
♦ Markup	Markup	Other Charge	Construction Income	20.0%
♦ Overhead & Profit	Overhead & Profit	Other Charge	Construction Income	20.0%

When QB is synced with POS the ITEM transferred is non-inventory inactive.

Create an estimate the for the job

Add the non-inventory item that was transferred from POS to the estimate.

Make sure the non-inventory amount Plus tax = the Invoice brought from POS



Go to the Journal entry sent from POS

Make General Journal Entries

Previous Next Save Print... Find History Reverse Reports Attach

Date 05/22/2012 Entry No. 4 Adjusting Entry

Account	Debit	Credit	Memo	Name	Billable?
Merchandise COGS	16.37		POS Receipt #4 2012-05-22		<input type="checkbox"/>
Inventory Asset		16.37	POS Receipt #4 2012-05-22		<input type="checkbox"/>
Totals	16.37	16.37			

List of Selected General Journal Entries: Last Month

Date	Entry. No.	Adj	Account	Memo	Debit/Credit(+/-)
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Change Merchandise to Job Related COGS

Hide List of Entries Save & Close Save & New Revert

- *Change the Account COGS to Job Related Costs
- *Enter the Job name in the COGS and Inventory asset
- *Uncheck the Billable Box

Make General Journal Entries

Previous Next Save Print... Find History Reverse Reports Attach

Date 05/22/2012 Entry No. 4 Adjusting Entry

Account	Debit	Credit	Memo	Name	Billable?
Job Related COGS	16.37		POS Receipt #4 2012-05-22	Job Construction	<input type="checkbox"/>
Inventory Asset		16.37	POS Receipt #4 2012-05-22	Campbell, Heather:House-...	<input type="checkbox"/>
Totals	16.37	16.37			

List of Selected General Journal Entries: Last Month

Date	Entry. No.	Adj	Account	Memo	Debit/Credit(+/-)
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Job Name

Uncheck Billable

Hide List of Entries Save & Close Save & New Revert

Bill the customer by creating an invoice

Customer: Job
er:House-New Construction

Template Print Preview
Intuit Product Invoice

Date 05/23/2012 Invoice # 5

Ship To

P.O. Number Terms Rep Ship Via F.O.B.
Due on rec... 05/23/2012

Quantity	Item Code	Description	Price Each	Amount	Tax
1	Fertilizer 15...	Fertilizer 15.97 Scotts Turf Builders	32.74	32.74	Tax
1	03 Excavation	Excavation	500.00	500.00	Non

Customer Message Tax MN Sales Tax (7.65%) 2.50
Total 535.24

To be printed
 To be e-mailed
 Enable online payment

Add Time/Costs... Apply Credits... Payments Applied 0.00
Balance Due 535.24
Customer Tax Code Non

Memo
[Learn more](#)

Save & Close Save & New Clear

Make sure sales taxes are equal in both systems

Find the Invoice created only for the inventory item in the Customer Information (not the job information)

Invoice Found in Customer Center under Customer not Jobs

Name	Balance ...	At...
Campbell, Heather	1,790.77	
House-New Construction	1,755.53	
Cruz, Albert	0.00	
Cottage - New Construction	0.00	
Kitchen Remodel	0.00	
Hamby, Shane	0.00	
Cottage - New Construction	0.00	
Molotsi, Hugh	0.00	
Second Story Addition	0.00	
Quality-Built Construction	0.00	
Admin/Paperwork	0.00	
Bidding	0.00	
Client Meetings	0.00	

Type	Num	Date	Account	Amount
Invoice	5	05/22/2012	Accounts Receivable	535.24
Invoice	4	05/22/2012	Accounts Receivable	35.24
General Journal	4	05/22/2012	Job Related COGS	16.37
Estimate	2	05/22/2012	Estimates	535.24

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Invoice sent from POS

234-4991

