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## **LESSON 6      Maintaining inventory**

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## Lesson objectives

In QuickBooks Point of Sale, you record the purchase of merchandise on purchase orders and the receipt of merchandise on receiving vouchers. In this lesson, you'll learn how to work with purchase orders and vouchers.

After completing this lesson, you'll be able to do the following:

- Use reorder points to alert you when item replenishment is needed
- Create purchase orders
- Order the same item from any of multiple item vendors (Pro)
- Review the fill status of purchase orders
- Delete and archive filled purchase orders
- Receive merchandise into inventory
- Return merchandise to vendors
- Explain when vouchers update inventory costs and prices, and when they don't
- Handle freight, fees, and global discounts
- Record item serial numbers on receiving vouchers (Pro)
- Record vendor invoice information on former vouchers
- Correct errors made on former vouchers
- Print purchase orders or vouchers
- Mark inventory prices up or down
- Conduct a physical inventory and enter the counts
- Use memos to adjust inventory quantities and costs

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## Learning resources

The following is a list of additional resources that you might find useful in increasing your understanding of the content covered in this lesson.

- Webinar (recorded): *Maintaining inventory*
- Learning Center tutorial: *Overview of purchasing/receiving*
- Learning Center tutorial: *How to create a purchase order*
- Learning Center tutorial: *How to return merchandise*
- Learning Center tutorial: *E-mailing purchase orders*
- Learning Center tutorial: *How to create a receiving voucher*
- Learning Center tutorial: *Using physical inventory to count on-hand quantities*

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## Ordering merchandise

In Point of Sale, when merchants need to restock or add new merchandise, they create and send temporary documents called *purchase orders* (POs) to vendors. A PO typically includes the following information:

- The vendor's name
- Order, shipping, and cancel dates
- A list of the items to be ordered and information about those items, including description, cost, and the quantity ordered
- The total cost of the order, including discounts and fees
- Optionally, terms of payment and payment due date (for tracking purposes)
- A summary of the purchase order fill status (what has been received and what has not)

### Working with purchase orders

The merchandise ordered on a purchase order is added to inventory when the merchandise has been recorded on a receiving voucher referencing that purchase order. When a purchase order has been filled or cancelled, it can safely be deleted. Receiving vouchers provide the permanent record of the items purchased.

(Pro Multi-Store) Purchase orders are typically created only at the Headquarters store. Remote stores receive the purchase orders created at Headquarters for merchandise destined for their store and can reference those POs to create receiving vouchers.

**Note:** Exception: Remote stores can generate POs from a customer order to order special order items from vendors.

### Creating purchase orders

Use the following procedure to create a new purchase order. Specific instructions for each step are covered in the following sections, as necessary.

- 1** From the Purchasing menu, select New Purchase Order.
- 2** Accept the suggested PO # (sequential order) or enter a unique alphanumeric number of your own.
- 3** Enter a vendor in the Vendor field.
  - Select a vendor from the drop-down list, choose the Find Vendor icon to search for a vendor, or press F4 to go to the vendor list and locate a vendor.
  - When the vendor is listed, the default payment terms that are defined in the vendor record are suggested on the PO.
  - (Pro) If you order the same item(s) from multiple vendors you can list any of the item's vendors on the PO.

- 4 Enter or edit the Order, Ship, and Cancel dates.  
Refer to the following section for more information on how these dates are used.
- 5 List the items you want to order, entering the order quantity and changing the cost, if necessary, for each item selected.  
The various methods for listing items on purchase orders are discussed later in this lesson. The purchase order Cost is suggested as the Order Cost of the item from inventory, but can be edited as necessary.
- 6 Enter instructions, discounts and/or fees that apply to the order.

**New Purchase Order**

PO # 50  
 Vendor HIT THE BALL  
 Status Open  
 Ship to Address: 1234 Main Street, Bayshore, Ca 94326, 415.555.0487  
 Bill to Address: 1234 Main Street, Bayshore, Ca 94326, 415.555.0487  
 Order Date 12/15/2007  
 Ship Date 12/27/2007  
 Cancel Date 12/20/2007  
 Associate Sysadmin

Item #	Description 1	Attribute	Size	Ordered	Cost	Ext Cost	On-han...	Qty	Due	Alterna...
16	Adult Baseball Bat	34 oz	34 in	5	\$66.00	\$330.00	9	0	5	K100-3434
8	Adult Baseball Bat	32 oz	33 in	5	\$66.00	\$330.00	7	0	5	K100-3233
5	Adult Baseball Bat	32 oz	34 in	4	\$66.00	\$264.00	6	0	4	K100-3234
10	Adult Baseball Bat	33 oz	32 in	4	\$66.00	\$264.00	10	0	4	K100-3332

Qty Ordered 18    Instructions    SubTotal \$1,188.00  
 Qty Received 0    Terms %/Days - 2% 10 days NET 30 days    Disc % 0.00    Discount \$0.00  
 Unfilled % 100.00    Payment Due Date 1/26/2008    Fee \$0.00  
 Total Due 18    Total \$1,188.00  
 \* Required Field

Buttons: Save & Print, Save Only, Cancel

- 7 Click Save.

### Listing order cost on POs

A purchase order is a document that asks a vendor to deliver goods at a certain cost. When listing items on a purchase order, Point of Sale suggests the item *order cost* in inventory as the cost on the purchase order. You can change the cost on the purchase order by manually editing it (up to five decimal places can be used for item costs in fractional cents). This does not affect the Order Cost assigned in inventory.

If entering a unit cost with more than two decimal places, the extended cost (quantity times unit cost) is calculated using all of the decimals entered, but then rounded to two decimal places for display purposes. You can also enter the quantity and extended cost and Point of Sale calculates the appropriate unit cost with up to five decimal places stored (though only two are displayed). This feature makes it easier to order, price, and track items whose cost or price is in fractional cents or when less than a penny.

When a receiving voucher is made referencing the purchase order, the cost entered on the purchase order, including decimals, is carried to the voucher. When the receiving voucher is saved, the inventory Average Unit Cost and Order Cost automatically update

to reflect the change in the item cost. The stored decimals are used for all program calculations.

(Pro) Refer to “Using multiple vendors for an item (Pro)” on page 131 for more information on handling order cost for multiple vendors.

### **Adding vendor terms to a PO**

When you create a purchase order, the default vendor terms from the vendor’s record are suggested on the purchase order. If the terms for this order are to be different than the default terms, edit the terms by clicking the icon adjacent to the Terms field.

The net due days specified in the purchase order terms are added to the Ship Date to arrive at the Payment Due Date displayed on the purchase order. This date is for reference and can be used for tracking payment in Point of Sale purchasing reports.

When you create a receiving voucher that references a purchase order, the terms recorded on the purchase order are carried to the voucher.

### **Using discounts and fees on POs**

Sometimes vendors offer discounts or charge a miscellaneous fee on merchandise. You can add a discount and/or a fee in the totals area at the bottom of the purchase order. Discounts and fees are not spread over the costs of individual items listed on the purchase order.

#### **To enter a discount or fee on a purchase order:**

- 1** Enter a discount in the Discount (amount) or Disc % fields.

When you make an entry in one field, Point of Sale automatically recalculates the other.

AND/OR

Enter a fee amount in the Fee field.

- 2** Click Save.

Note that discounts entered on a purchase order are proportionally carried to receiving vouchers that reference the purchase order. For example, if a purchase order has a discount totalling \$50.00 and you receive only half (calculated by value, not unit count) of the ordered items on a voucher, then \$25.00 of the discount is applied to that voucher. The remaining discount amount is carried to subsequent vouchers that receive the remaining due items.

When a receiving voucher references a purchase order with a fee entered, you are alerted and can transfer the fee to the voucher at your discretion. This is because fees may not be related to the value of ordered/received items, and may need to be applied differently if a partial shipment is received. Transferring a fee to vouchers that reference the purchase order is at your discretion.

## E-mailing POs

You can e-mail purchase orders to vendors from within QuickBooks Point of Sale. When e-mailing purchase orders, Point of Sale launches the default Windows e-mail client automatically, creates an e-mail addressed to the vendor, and attaches the order document.

You specify the format of the attached document (PDF, Excel, HTML, or plain text) and the default message text for purchase orders in Company preferences.

### To e-mail a purchase order:

- 1** Enter the vendor e-mail address on the vendor record.
- 2** Create the purchase order following normal procedures.
- 3** With the order displayed (or selected in the Purchase Order list), click E-mail on the window toolbar.

The e-mail is created with the document attached in the format selected in preferences. The document then displays in the default e-mail client.

- 4** Review and edit the e-mail address, subject line, and message, as necessary.
- 5** Click Send.

**Note:** The default e-mail client must be specified in Internet Options. This is the e-mail program, such as Outlook or Outlook Express, that automatically launches when you select to send an e-mail from within a Windows application. To see which program is the default e-mail client, open Internet Explorer, select Internet Options from the Tools Menu. Select Programs from the tabbed panes and note the entry in the E-mail field.

## Using Microsoft Outlook Express to e-mail a purchase order

There is a known issue with using Outlook Express to send file attachments. If you also have Microsoft Outlook installed, the e-mail and attachment will be generated in Outlook instead.

You can either select Microsoft Outlook as your default e-mail client or, if you wish to continue using Outlook Express, use the Add or Remove Programs from the Windows Control Panel to uninstall Microsoft Outlook.

## Locating a PO

If you need to locate a specific purchase order, you can access a list of all purchase orders by selecting Purchase Orders List from the Purchasing menu.

Locate items in the purchase orders list by filtering, searching, sorting, or scrolling in the list. If you're not sure how to perform these actions, refer to the User's Guide.

### Tracking POs by status

There are two ways to track the status of an order:

- Use the Status field. This field records the status of the order as open or closed, or with statuses you have defined and wish to use for tracking purposes.
- Use the Qty Ordered, Qty Received, Total Due, and Unfilled % fields grouped together in the totals area of the order form (they are also shown in the purchase list) to view the order's fill status. At a glance, these fields communicate quantity information for the entire order.

### Tracking order status

By default, Point of Sale uses three basic status types to track orders: open, pending, and closed.

New orders, by default, are always assigned the open status. Orders that have been filled (all items received) are automatically changed to the closed status. Purchase orders that have been generated by Point of Sale Pro-level users using the Suggest PO feature are defaulted to the Suggested status.

If it fits a client's needs, you can rename the descriptions of these status types and define more of the client's own descriptions in Company preferences. For example, maybe the client has intermediary steps in the order process, such as waiting for approval, back-ordered, or in-transit, which you want to indicate and use for order tracking. An order's status can be changed manually as an order is made and as it proceeds towards completion.

QuickBooks Point of Sale keeps a record of the changes in an order's status, which you can view by clicking the Workflow History icon adjacent to the Status field on the purchase order form.

#### **To change the status of an order:**

- 1** Display the purchase order.
- 2** Select a new status from the drop-down list in the Status field.
- 3** Click Save.

## Tracking order fill status

The Qty Ordered, Qty Received, Total Due, and Unfilled % fields are grouped together in the totals area of the PO form (they are also shown in the purchase order list). Together, they communicate the fill status of the entire purchase order.

Qty Ordered	20
Qty Received	5
Unfilled %	75.00
Total Due	15

Purchase orders start with an initial Qty Received of 0 and Unfilled % of 100. The Qty Received increases, and the Total Due and Unfilled % decrease as items are received on vouchers. For example, if you ordered 20 of a certain item on a purchase order, but received only 5 on a voucher, the purchase order would show a remaining Total Due of 15 and an Unfilled % of 75.

If a vendor substitutes items or quantities or can't fill an order, the purchase order shows a remaining Total Due and Unfilled %. To accept the substitution or close the purchase order to show the order was completed, edit the purchase order to match the merchandise received, so that each item on the purchase order has a Qty Due of zero (0). The Unfilled % is adjusted to 0% and the purchase order document status changed to closed.

To see the fill status of individual items, look at the Ordered and Due fields for each item in the purchase order item list.

## Editing POs

Purchase orders are order-planning documents, not transactional documents; therefore, they can be edited even after saving. Most fields are editable.

### To edit a PO:

- 1** Highlight an order in the Purchase Order list.
- 2** Click Edit PO.
- 3** Navigate through the editable fields on the purchase order form, making changes as needed.
- 4** Click Save.

(Pro) If you generated the purchase order from a customer order, the items on the purchase order cannot be edited.

(Pro Multi-Store) Remote stores cannot edit or delete purchase orders sent to them from Headquarters. Both new and edited POs are sent to remote stores with each Store Exchange.

### Copying POs

For businesses that frequently order the same merchandise from the same vendors, it is often easier to copy a previous purchase order and edit it as needed to create a new one.

When you copy a purchase order, the new purchase order is identical to the old purchase order except for the purchase order number, date information, and received quantities.

#### **To copy a purchase order:**

- 1** In the Purchase Order list, highlight the purchase order to be copied.
- 2** Click Copy PO.  
A new purchase order with the same information as the old purchase order displays.
- 3** Make changes as needed to the new purchase order.
- 4** Click Save.

### Deleting POs

Purchase orders are planning documents that do not directly affect inventory. Once a purchase order has been filled (status of closed), you can safely delete it. The receiving vouchers made to add the ordered items into inventory provide a permanent record.

While it is not necessary to delete closed purchase orders, you may find that it helps keep the Purchase Order list compact and efficient.

**Note:** Deleted POs cannot be recovered, printed, or copied. Also, be aware that if POs are deleted, they are no longer displayed in a vendor's history, though receiving the ordered items is reflected in the vouchers included in history.

#### **To delete a purchase order:**

- 1** Highlight or display the purchase order to be deleted.
- 2** From the I Want To menu, select Delete PO(s).
- 3** Click Delete in the confirmation window.

### Printing POs

After completing a purchase order, clients can print out a copy to send to a vendor or keep for their own records.

#### **To print a purchase order:**

- 1** Highlight or display the purchase order that you want to print.
- 2** From the File menu, select Print.  
If presented with a print option dialog:
  - Change the printer you want to use, if necessary.
  - Specify the number of copies you want to print.

**3** Click Preview to view the purchase order before you print.

OR

Click Print to immediately print.

(Pro) Using Print Designer, you can change your template to print items using a style grid rather than as a list. Refer to Chapter 37 of the User's Guide for more information.

### Printing tags from a purchase order

You can print tags ahead of time for merchandise that has been ordered but not yet received. If the purchase order lists a new order cost, you may want to wait until the merchandise is received and you have made any needed price changes in inventory before printing tags.

#### To print tags from a purchase order:

- 1** Display the purchase order.
- 2** Select a specific item for which you want to print tags.  
To print tags for all purchase order items, you need not select a specific item.
- 3** From the Print menu, select Print Tags.  
Depending on the tag printer, the options vary. Make changes in the print option dialog and/or the Print Tags/Labels dialog (such as tag template, printer, number of tags to print, start position on page, and alignment).
- 4** Click Preview or Print.

## Using other purchase order functions

### Using reorder point reminders

You can define a reorder quantity (Reorder Point field) for your inventory items. When item quantities fall below the reorder point, the Reminders feature alerts you. This option helps identify those items that need to be ordered from vendors.

Point of Sale looks at the current on-hand quantity plus any quantity already on order, but not yet received, when determining what items are added to the Reminders window.

#### To view the reorder items reminders:

- 1** From the Inventory menu, select Reminders.
- 2** Click the Reorder Items tab.

(Pro) Point of Sale can also suggest and generate purchase orders for these items. Refer to "Allowing Point of Sale to suggest POs (Pro)" on page 174 for more information.

For more information about defining reorder points, refer to "Using item reorder points" on page 127.

### Exchanging POs with QuickBooks

Purchase orders are not exchanged between Point of Sale and QuickBooks. If there are existing purchase orders in QuickBooks financial software that the client wants to track in Point of Sale, they must be entered manually.

We strongly recommend that after integrating with QuickBooks that new purchase orders be created only in Point of Sale, unless the client intends to track an item completely within the financial software. For a discussion about tracking items in QuickBooks, refer to Lesson 12, “Exchanging data.”

### Allowing Point of Sale to suggest POs (Pro)

QuickBooks Point of Sale can suggest and generate purchase orders for items that fall below their reorder points (defined in inventory). The Suggest PO feature is available from the Purchasing menu or from the Reorder Point Reminders window.

When Suggest PO is selected, Point of Sale displays a list of proposed items to order. This list includes all items whose on-hand quantity, plus currently on-order but not yet received quantities, are at or below their reorder point.

Add the “Order From” field to the Suggest PO list if clients use multiple vendors for items. For more information, see refer to “Viewing and navigating lists” on page 26.

#### To allow Point of Sale to suggest purchase orders:

- 1** Select Suggest POs from the Purchasing menu or from the Reorder Items Reminders window.  
Point of Sale produces a list of suggested reorder items.
- 2** Enter an order quantity for each item.  
Purchase orders are not generated for an item if you leave the Order Qty field blank.
- 3** Change the vendor, if necessary (and you have multiple vendors defined for an item).
- 4** Click Create POs.  
Point of Sale generates purchase orders as specified.

If multiple items exist for a vendor, they are combined on a single purchase order for that vendor. A confirmation message displays the number of purchase orders created.

You can view, edit and send purchase orders to vendors in the normal manner from the Purchase Order list.

### Creating POs from sales and work orders (Pro)

You can also create POs directly from sales orders (SOs) or work orders (WOs). Once a new sales order or work order is saved, select Generate PO from the I Want To menu.

## Adding security to POs

You can restrict or allow access to purchase orders by setting the Employees and Security settings appropriately. Review the User's Guide for detailed information about security settings.

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## Receiving merchandise

A *receiving voucher* is a Point of Sale history document that provides a permanent record of merchandise received into inventory. When a shipment arrives from a vendor, you create a receiving voucher to update inventory. A *return voucher*, on the other hand, records merchandise returned to the vendor and removed from inventory.

When a voucher is saved, it is stored in the receiving history list, which is accessible from the Purchasing menu or the voucher task list. The term *voucher* is used throughout this chapter to refer to both receiving and return vouchers, unless otherwise specified.

When receiving merchandise against a purchase order (PO), you can bring any or all of the items listed on the PO to a voucher. The PO's fill status is updated when the voucher is saved. Saving a voucher always updates the received items' average unit cost and order cost in inventory. To keep accurate track of the value of inventory, it is important to enter the correct item cost information on vouchers.

If prices have not been defined in inventory previously, and there is a margin or markup specified, saving the voucher causes your regular sales price to be calculated and displayed in inventory. Once an item's prices are defined in inventory, the voucher does not update prices on reorders automatically.

(Pro Multi-Store) Both Headquarters and remote stores can create receiving vouchers and reference POs while doing so. Headquarters can create vouchers for any store; remote stores can only create vouchers for themselves. For other information about purchasing and receiving in a multi-store configuration, refer to Lesson 11, "Working with multiple stores."

**Note:** Do not mix items from different vendors on purchase orders or receiving vouchers if you want to maintain accurate vendor histories and be able to run meaningful vendor reports.

## Understanding the effects of saving a receiving voucher

When you save a voucher, Point of Sale performs the following actions:

- Adds the quantities received into inventory (subtracts if a return voucher)
- Updates the average unit cost and order cost in inventory, if receiving at a new cost
- Updates the Last Received date in inventory for each item received

- Updates an item's regular sales price if the price was formerly zero and a margin or markup is defined for the item (typical for new items being received for the first time)
- Updates an item's margin % and markup % fields, but not your prices, if the cost has changed and the item price was not formerly zero (typical for reorder items)
- Adds the voucher to the receiving history list
- If the voucher references a PO, updates the PO fill status
- Optionally, prints a copy of the voucher

### Working with vouchers

The information in this section describes basic voucher tasks, including listing items, editing, cancelling, holding, and printing.

#### Creating a voucher

Navigate through the voucher fields to receive merchandise into inventory.

##### To create a voucher:

- 1** From the Purchasing menu, select New Receiving Voucher or New Return Voucher.
- 2** To receive/return merchandise against a purchase order, enter the purchase order number in the PO # field and press Enter.
  - Click Find PO to select a PO from your open PO listOR
  - If not referencing a PO, bypass the PO # field and enter the vendor in the Vendor field.
- 3** List the items being received or returned using any of the following procedures:
  - Bring all due or selected items from a referenced PO when prompted
  - Enter or scan the UPC #, Alternate Lookup, Item #, or search keyword
  - Choose Select from Item List to locate items in inventory (located on the I Want To menu)
- 4** Enter or edit quantities or costs and enter discounts or fees, as applicable.
- 5** Enter information in other voucher fields, as appropriate.
- 6** If you want to print tags for the items, click Print Tags.

If item costs have increased, an alert appears—you may want to review or update your prices in inventory before printing tags. See “Printing tags from a voucher” on page 184.
- 7** Click Save & Print or Save Only to finish the voucher and update inventory.

If you reorder the same merchandise repeatedly from a vendor, the quickest way to create a new voucher may be to copy a previous voucher, edit as needed, and then save. Refer to “Working with receiving history” on page 185 for more information.

For a detailed list of the fields available in the voucher form, see Chapter 18 in the User’s Guide.

## Listing items on vouchers

Receiving against a PO (purchase order) is the fastest and most accurate way to receive merchandise. A voucher can reference multiple POs, and additional items can also be entered on the voucher using other methods.

### To receive items from a PO:

- 1** Reference one or more POs by selecting the purchase orders from the PO list.
- 2** Select Receive Items from the I Want To menu.
- 3** If there are remaining items due on the PO(s), you are prompted to bring the items from the PO to the voucher:
  - Select All Due to bring all due items and quantities to the voucher.
  - Choose Selected Items to display the list of PO items still due. Enter quantities for the items you want to bring to the voucher in the Doc Qty field.
- 4** Click Continue.
  - e If the PO included a fee, you are asked if you want to apply it to the voucher. Click Yes or No in the dialog displayed.
- 5** Add or edit item quantities or costs, and voucher discounts, fees, and freight charges, as appropriate.
- 6** If there are fees, freight charges and/or discounts, check the box if you would like these to be spread over the received items, affecting the average unit cost of the items.
- 7** See “Adding fees, freight, and discounts to a voucher” on page 178 for additional information about spreading fees and discounts.
- 8** Save and optionally print the voucher.

**Note:** If you are receiving items that are backordered on a customer order, an alert appears and you are given the opportunity to go to the Fill Customer Orders reminder screen.

## Editing voucher items

You can modify any editable item field after listing the items on a voucher (but before saving).

### To edit an item on a voucher:

- 1** Highlight the item.

- 2 Click Edit Item.
- 3 Make any changes in the Item Information window.
- 4 Click OK.

Alternatively, navigate to the applicable field in the voucher item list and enter the new information.

### Deleting voucher items

There are two methods to delete items from a voucher. The method available to you may vary based on your security rights.

#### To delete an item from a voucher: (method 1)

- 1 Highlight the item to be deleted in the document item list.
- 2 Click Remove this Item.

#### To zero-out an item, but leave it on the voucher: (method 2)

- 1 Select the item on the voucher.
- 2 Click Qty - and change the quantity to zero (0).
- 3 Press Enter or navigate out of the field.

The item remains listed on the voucher with a quantity of zero.

### Handling item substitutions

Items that are substituted or over-shipped do not make up for other units that were ordered but not received. If you ordered five orange sweaters but instead received five green sweaters, the referenced PO shows a Qty Due of five for the orange sweaters. This is useful if the order is open and you are still expecting shipment of the five orange sweaters.

To substitute the green sweaters for the orange sweaters and show the order as filled, edit the PO first to match the merchandise received and then reference the edited PO when making the new voucher, leaving no unfilled items. If you don't want to accept the substitution, do not list the items on the voucher. Send the items back to the vendor (no return voucher is necessary if they have not been listed on a receiving voucher).

### Adding fees, freight, and discounts to a voucher

Fees and freight charges are treated as separate charges on receiving vouchers. If desired, fees, freight charges, and discounts can be "spread" over the cost of the items listed on the voucher.

**Note:** If you choose to spread fees and discounts, these are spread across every item in the voucher, even if these items are from different POs or different vendors. Once you have saved the voucher, spreading fees and discounts cannot be undone. You will also not be able to edit or even see the actual fees on this voucher as these amounts will then be added to the item costs.

Spreading fees and discounts has no effect on order cost or voucher total, but it does affect your average cost. If you share information with QuickBooks financial software, this changed average cost information is sent to your financial software.

Fees and freight are not automatically transferred to the voucher from a referenced PO, but you are alerted that they existed on the PO so that you can apply them at your discretion. This is because these charges generally are not based on the value of the ordered/received items, and may or may not apply if a partial shipment is received.

**To add freight charges:**

- Place the cursor in the Freight field and enter an amount.

**To add a fee:**

- Place the cursor in the Fee field and enter an amount.

Discounts entered on a referenced PO are proportionally carried to receiving vouchers that reference the PO, based on the proportion of the ordered items being received. The discount amount can be edited on the voucher.

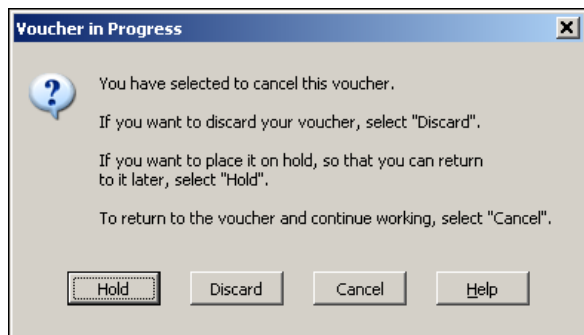
A voucher discount is global (i.e., not spread across the voucher items). Enter a discount amount or percentage in the Discount or Discount % fields, respectively. The discount is applied to the voucher subtotal. Applying a voucher discount does not change the cost of the individual items and does not trigger re-averaging of inventory costs. Global discounts are not applied to freight charges or fee amounts.

**To add a global discount:**

- Place the cursor in the Discount % or Discount field and enter a percentage or amount. The other field is automatically calculated.

### Cancelling a voucher

If you select cancel while creating a voucher and before saving it, a dialog displays with the following choices from which you can select:



- **Hold**—Place the voucher on hold, retaining the information entered so far. You can later unhold the voucher to return it to active status.
- **Discard**—Select to dispose of the voucher permanently.
- **Cancel**—Select to go back to the voucher and finish it.

### Holding a voucher

You can put incomplete vouchers or vouchers that are not ready to be saved on hold while you carry out other activities, make other vouchers, or even exit from Point of Sale.

For example, you might temporarily hold a voucher while you make a sale, then “un-hold” it after the sale is completed. Holding a voucher does not affect inventory quantities or costs.

#### **To hold a voucher:**

- With the voucher displayed, click Hold Voucher.

#### **To un-hold a voucher:**

- 1** From the Purchasing menu or a voucher form, select Held Vouchers.  
A list of the vouchers currently on hold is displayed.
- 2** Select the voucher from the list.
- 3** Click Unhold Voucher.  
Un-holding a voucher returns it to active status.
- 4** Complete and save the voucher using normal procedures.

## Handling costs and prices

### Updating costs

Point of Sale averages the cost of inventory items. This means that when items are received at a cost different than the current inventory average unit cost, the received quantities and costs are averaged together with the existing inventory quantities and costs to determine the new average unit cost of the item.

For example, if you have 10 of an item that was purchased at an average cost of \$5 and then receive 10 more purchased at an order cost of \$10, the new averaged unit cost of the item is \$7.50.

This enables merchants to set an accurate profit margin for items and maintains an accurate inventory valuation when using Point of Sale in conjunction with QuickBooks.

The order cost in inventory is not averaged when items are received at a different cost. Instead, the cost at which the items were received becomes the new order cost in inventory and is suggested as the order cost on future POs and vouchers.

It is important to ensure the correct order cost is recorded on receiving vouchers.

### To change the voucher cost for an item:

- 1 Highlight the item in the voucher item list.
- 2 Click Edit Item.
- 3 Enter the cost being paid to the vendor.
- 4 Click OK.

You may also navigate to the voucher cost field in the item list and make changes directly there.

### Tracking items costing less than a penny

The cost and price fields on vouchers and in inventory support decimal values to facilitate ordering, receiving, and tracking items costing less than a penny or in any decimal cost. You can enter up to five decimal places in any cost or price field (only two decimals are displayed, but all five are stored and used for calculations). On a PO or receiving voucher you may find it easier to enter the quantity and extended cost for an item, and let Point of Sale calculate the unit cost for you.

### Understanding the effects of voucher cost in QuickBooks

The receiving voucher, when sent to QuickBooks, increases the inventory value for the received quantity at the voucher cost. Conversely, when a return voucher is sent, the inventory value is decreased for the returned quantity at the voucher cost. The process of averaging inventory costs does not result in any additional net change in total inventory value.

For more information about how vouchers are sent to QuickBooks, refer to Lesson 12, “Exchanging data.” For more information about inventory costs, refer to Lesson 5, “Setting up inventory.”

### Updating item prices

If the new items received on a voucher do not yet have a regular sales price defined in inventory, but do have a margin or markup defined, Point of Sale calculates the regular sales price by applying the specified margin or markup to the voucher cost.

If you use additional markdown price levels, those prices are also calculated based on the markdown percentages specified on the item record (and defined in Company preferences).

Future vouchers for reorder items do not update inventory prices. If the voucher receives an item at a cost higher than the order cost currently defined in inventory, an alert appears. In such a case, you may want to manually review and update prices in inventory before printing price tags for the received items.

If the voucher receives an item at a different an alert appears. You have the opportunity to change prices, margin, and markup directly in the voucher and have these changes reflected in inventory.

**Note:** While vouchers do not update item prices when costs change, they do update the margin and markup percentages in inventory based on the new cost. Periodically reviewing these values is a valuable way of seeing when price changes might be necessary, and editing them is a quick way to adjust prices back to reflect the preferred profit margin.

### Changing voucher costs and pricing

If the voucher cost is different from the cost listed in inventory, a prompt appears asking if you would like to edit the item price. If you answer yes, you are returned to the voucher where you must click Edit Item and change the price for each item as needed.

The margin and markup displayed in the voucher’s Edit Item window is based upon the voucher cost, NOT on the average cost. Margin and markup percentages shown here vary slightly from those displayed in the inventory item record, which are based upon average unit cost.

## Entering vendor billing information

You have the option of entering vendor billing information in Point of Sale. By default, the vendor billing fields are not on the voucher form, the assumption being you all vendor billing activities will be handled in QuickBooks. You can change this behavior by changing the Company preference settings. This preference selection affects how vouchers are sent to QuickBooks.

**Note:** If you upgraded from a previous version of Point of Sale, the vendor billing fields are on the voucher form in Point of Sale so that you can continue entering billing information as you have in your previous version. If you want to change to entering billing information in QuickBooks, you can do so by changing your Company preference setting for this option.

If vendor billing information is entered in QuickBooks:

- Vouchers are sent as item receipts. When you enter the vendor billing information in QuickBooks, they are converted to bills.

If vendor information is entered in Point of Sale:

- The vendor billing fields (payee, terms, bill date, invoice/reference #, etc.) are added to the voucher form in Point of Sale
- When the billing information is received from the vendor, enter it on the voucher. If the voucher has already been saved, edit the voucher to enter the billing information along with any freight charges or fees.
- Receiving vouchers are sent to QuickBooks in different ways, depending on whether billing information (Invoice/Ref#) has been entered:
  - If billing information is received and entered when the voucher is created, the voucher is sent directly to Accounts Payable as a bill.
  - If billing information has not been entered, the voucher is sent to the Unbilled Purchases liability account. When billing information is entered later in Point of Sale, the voucher is sent a second time as a bill to Accounts Payable and removed from the Unbilled Purchases account.
  - If the “Already paid” checkbox is selected, whether billing information is entered or not, the voucher is sent as an item receipt. This option can be used, for example, if the merchandise has been prepaid for with a credit card or cash.
  - Terms, bill date, due date, and invoice/reference number are sent to the QuickBooks bill when created.

## Printing from vouchers

### Printing a voucher

Typically, new vouchers are printed in conjunction with saving. You can reprint vouchers in the receiving history with this procedure.

### To print a saved voucher:

- 1 Display the voucher that you want to print.
- 2 From the Print menu, select Print Voucher.
- 3 If presented with a print option dialog, you may:
  - Change the printer you want to use, if necessary.
  - Specify the number of copies you want to print.
- 4 Preview or Print the voucher.

### Printing tags from a voucher

If the voucher lists reorder items at a new cost and you want to update inventory prices as a result of the cost changes, do not print tags for those items from the voucher (they would have the old price). Instead, make the price changes in inventory first and then print new tags from there.

### To print tags from a voucher:

- 1 Display the voucher from history.
- 2 Select a specific item for which you want to print tags.  
To print tags for all voucher items, you need not select a specific item.
- 3 From the Print menu, select Print Tags.  
Depending on your tag printer, your options vary.
- 4 Make changes in the print option dialog and/or the Print Tags/Labels dialog (such as tag template, printer, number of tags to print, start position on page, and alignment).
- 5 Click Preview or Print.

### Returning merchandise to a vendor

Use a return voucher if you need to return items that have already been received into inventory. For example, upon unpacking the merchandise, you might find items that were damaged during shipping.

The general procedure for creating a return voucher is the same as for creating a receiving voucher. A return voucher deducts the returned item quantities from inventory, updates the fill status of referenced POs, and is reflected in the receiving history.

**Note:** Do not use a return voucher unless the returned items were previously received into inventory on a receiving voucher.

### To create a return voucher:

- 1 From the Purchasing menu, select New Return Voucher.
- 2 List the quantities and cost of the items being returned.

- The current order cost from inventory is suggested as the voucher cost; edit the cost if necessary to reflect the cost paid.
- List the return quantities as positive numbers.

**3** Save the voucher.

Copying the original receiving voucher is also a quick way to create a return voucher for the same items and helps ensure the same cost is recorded. After copying the original voucher, select “Change to Return Voucher” from the I Want To menu. Refer to “Copying a voucher to create a new one” which follows below for more information.

## Working with receiving history

Saved vouchers are stored in the Receiving History list. Vouchers provide a permanent record of merchandise received into inventory or returned to vendors. Receiving and return vouchers are stored together in the same history list and share the same voucher numbering sequence.

### Locating a voucher

You locate vouchers by filtering, searching, sorting, or scrolling in the list. If you’re not sure how to perform these actions, refer to the User’s Guide.

### Copying a voucher to create a new one

Copying a voucher is a time-saving way to create new vouchers, especially when your client repeatedly receives similar merchandise.

#### To copy a former voucher:

- 1** Locate and highlight/display the voucher you want to copy.
- 2** Click Copy Voucher.

A new voucher form opens. All of the fields on the copied voucher are identical to the original, except the voucher number and date.

- 3** Make any necessary edits to the new voucher, paying particular attention to the accuracy of the Qty and Voucher Cost fields.
- 4** Click Save & Print or Save Only.

Copying a voucher is also a quick way to create a return voucher for the same items. Follow the procedure above, but click “Change to Return Voucher” from the I Want To menu before saving.

### Editing a voucher

The vendor billing information, if included on the voucher form, and freight charges, fee, and discount information can be edited on a voucher after saving, but only if they have not been previously spread across the items on this voucher.

If you are recording vendor billing information in Point of Sale, editing a saved voucher is typically done when the vendor's invoice for the merchandise is received sometime later. Refer to "Entering vendor billing information" on page 183 for more information on this option.

Editing a voucher affects the voucher record in receiving history and updates the financial software records. It has no effect on inventory or on a referenced PO.

If you need to correct a voucher that is in error, use the procedure for reversing a voucher later in this lesson instead.

**Note:** (Pro Multi-Store) Remote stores cannot edit vouchers.

### **To edit a voucher:**

- 1** Locate and highlight/display the voucher.
- 2** From the window toolbar, click Edit Voucher.  
The voucher opens in the Form window, in edit mode.
- 3** Edit the available fields as needed.
- 4** Click Save.

### **Reversing a voucher**

If an error is discovered on a voucher, other than the editable fields discussed above, you must reverse the voucher and then create a new, corrected one to update the receiving history and inventory.

A receiving voucher is reversed through the automatic creation of a return voucher. A return voucher is reversed with the automatic creation of a receiving voucher.

If the original voucher referenced a PO, reversing it also updates the PO's fill status and balances (assuming the PO has not been deleted).

You can use a reverse-copy-correct approach to undo the effects of the original voucher and make a new, corrected voucher. First, reverse the original, incorrect voucher. Then, begin a new document by copying the original one. Finally, make corrections to the copy and save as usual.

When this procedure is completed, the original voucher is marked Reversed in the Status field and the new voucher that is created is marked Reversing. The Status field is only displayed in the receiving history list.

### **To reverse a voucher:**

- 1** Locate and highlight/display the voucher to be reversed.
- 2** From the I Want To menu, select Reverse Voucher.  
The Reversing Document dialog is displayed.

- 3** If not using security, select your name from the Associate field and then click OK. A reversing document with your name is automatically added to the receiving history list. A corrected voucher can then be made as described below.

(Pro Multi-Store) A remote store can only reverse a voucher prior to the voucher being sent to Headquarters via a Store Exchange. If an error is discovered after sending the voucher to Headquarters, it can be corrected in one of two ways: 1) reverse the voucher at Headquarters, or 2) use the copy procedure described above to copy and make an identical return voucher at the remote store. For more information, refer to Lesson 11, “Working with multiple stores.”

**Note:** You cannot reverse or copy a voucher that has been created to reverse an earlier voucher. However, you can still copy the original voucher that was reversed. This is helpful in creating a new, corrected voucher after reversing the original.

### **Reversing a voucher that referenced a PO**

Reversing a voucher updates the fill status and balances of a referenced PO, if the PO has not been deleted.

### **Re-averaging item cost**

Reversing a receiving voucher with items at a cost different than the current average unit cost results in the average unit cost being recalculated for the remaining on-hand quantity.

### **Return vouchers and return items on regular vouchers**

One alternative to reversing a voucher would be to create a Return Voucher by selecting Change to Return Voucher when creating a new voucher.

Another alternative would be to create a regular voucher, and select “Make this item a return” for the items being sent back to the vendor. In this way, you can include both received items and return items on the same voucher.

**Note:** However, if the retailer is tracking vendor billing in QuickBooks and must be able to match-up the vendor bills with the invoices from the vendor, it is recommended that you do not mix received items and return items on the same voucher as only the net will be shown in the financial software.

### **Copying and correcting a voucher**

Copying and correcting a reversed voucher allows you to adopt the parts of the voucher that you want to keep, and correct the parts that were in error, to make a new, correct voucher.

### **To copy and correct a voucher:**

- 1 Reverse the original voucher.
- 2 Highlight or display the original voucher again (marked Reversed in the Status field in your receiving history).
- 3 Click Copy Voucher.  
A new voucher is created with the same information as the original.
- 4 Make any necessary edits to correct the information on the new voucher.
- 5 Click Save & Print or Save Only.

## **Performing other voucher tasks**

### **Receiving the same item from multiple vendors (Pro)**

If you order the same item from multiple vendors, you can list any of the item vendors on the receiving voucher and then add items using that vendor's unique UPC or Alternate Lookup values.

If the items were ordered on a PO, the correct vendor and order cost are carried to the voucher when you reference the PO.

For more information on using multiple vendors for items, refer to Lesson 5, "Setting up inventory."

### **Recording item serial numbers on vouchers (Pro)**

You can record a serial number for each unit of an item received as you make the voucher. Later, you can locate the voucher by searching or sorting for serial numbers or run reports listing the serial numbers received in this shipment.

If you want to be prompted to enter a serial number when making a voucher receiving a particular item, ensure the Serial Number Tracking field in inventory is set to prompt for the item.

### **To enter item serial numbers:**

- 1 List the item on the voucher.
- 2 Click Edit Item.
- 3 Enter the serial number in the Serial # field.  
If multiple units are being received, click the icon to the right of the field to open and enter serial numbers for each unit in a list.

## **Adding security to vouchers**

As with POs, access to the receiving function can be restricted or allowed by setting the Employees and Security settings appropriately. Review the User's Guide for detailed information about security settings.

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## Adjusting inventory costs and quantities

*Adjustment memos* are Point of Sale history documents that track changes to inventory quantities and/or costs. The changes tracked are those that would not otherwise be recorded on another transactional document (vouchers, receipts, or transfer slips).

When an adjustment memo is created, the affected On-Hand Qty or Average Unit Cost fields are automatically updated in inventory and the memo serves as a permanent record of the change. Some actions in Point of Sale, such as deleting an item with a non-zero on-hand quantity, conducting a physical inventory, manually entering or editing item cost or quantity, and building or breaking assembly items, automatically create adjustment memos to update inventory.

Former adjustment memos are permanently stored in an adjustment history list. You can reverse adjustment memos, but you cannot edit or delete them.

Typical uses for manually created adjustment memos include:

- Adjust quantity for theft and other shrinkage
- Adjust quantity for donated items
- Correct miscellaneous errors in inventory

**Note:** Changes in inventory quantity and costs recorded on adjustment memos are aggregated and sent to QuickBooks financial software as General Journal transactions during routine financial exchanges. This keeps the inventory valuation in the financial software accurate and up-to-date.

(Pro Multi-Store) Headquarters can create cost and quantity adjustment memos for all stores. Cost memos made at Headquarters affect item costs for all locations. Remote stores can manually create only quantity memos (although both quantity and cost memos are generated automatically at remote stores for certain activities). For more information, refer to Lesson 11, “Working with multiple stores.”

### Adjustment memo types

There are two types of adjustment memos: quantity and cost. Each type records changes to the specified value.

- A quantity adjustment memo records changes in item on-hand quantities (Pro Multi-Store: in a specific store)
- A cost adjustment memo records the changes in average item cost

Adjustment memos are covered in detail in Chapter 15 of the User’s Guide. Please review these pages for a complete description of how to work with adjustment memos.

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## Using price manager

Retailers often need to adjust merchandise prices to reflect changing costs, for sales events, or to encourage sales of slow-moving merchandise.

Price Manager allows you to conveniently change prices or implement discount pricing (Pro) for selected items. You can enter markdown prices manually or let Price Manager automatically calculate them in a variety of ways.

Using Price Manager's features, you can:

- Make immediate price changes to selected merchandise at any price level, calculating the new prices by percentages or amounts from either the cost or price.
- Copy prices from one price level to another.
- Change the prices at one of the price levels to use for a temporary event, such as a promotional sale. When the sale is over, use Price Manager again to change the price level prices back to their original level.
- Optionally, round markdown prices to end in any preferred value, such as always ending in even dollars, or always in 99 cents.
- Undo your last saved price change.
- (Pro) Set up discount pricing for selected items using the “X for Y” pricing model, such as a “3 T-Shirts for \$25” promotion. Once defined, the price discount is automatically applied when selling the selected items in the specified quantities.

In addition to the standard inventory fields, several markdown fields (new price, percentage change, amount change, and markdown margin) are included in the Price Manager item list. These fields are used to display and review the program-calculated markdown values. Manual markdowns are accomplished by entering a value directly into one of these fields.

Price Manager is a powerful QuickBooks POS feature. Refer to Chapter 12 in the User's Guide for detailed instructions on using this feature.

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## Conducting a physical inventory

A physical inventory (PI) is an actual count of the merchandise that is in stock. The information gathered is used to confirm or correct the on-hand quantities recorded in inventory. A PI should be done when first starting up QuickBooks POS and periodically thereafter.

A physical inventory involves someone going through the store and recording individual item quantities by hand. Individual items might be in various locations in the store, so some items may have multiple entries.

(Pro Multi-Store) Headquarters can enter physical inventory counts for any store. Remote stores can only conduct physical inventories for their own locations.

There are three ways to enter physical inventory counts:

- Use the Add Counts option.

This speeds up the manual data entry process. You type in an item identifier (UPC, Alternate Lookup, or Item #) and a physical quantity. After each entry, the focus moves back to the Item field, so you can immediately make the next entry. When you are finished, multiple entries are consolidated.

- Edit the Physical Qty field for individual items on the Physical Inventory Count window.

This is convenient for entering physical quantities for items that are grouped near each other, but it may be time consuming if the items are scattered throughout your store or item list.

- Use the optional QuickBooks-approved portable data terminal (PDT) to scan bar codes and enter quantities, which can then be uploaded to Point of Sale.

**Note:** (Pro) If the retailer is using multiple units of measure for items and is manually entering counts, enter the number of base units. If scanning, the default sell-by quantity is entered, for quantities other than the default sell-by quantity, you must scan the UPC if it is entered in the item record or enter the quantity manually.

Only one workstation at a time can run physical inventory. When one workstation is working in a physical inventory, other workstations are blocked from performing the same activity.

See Chapter 15 in the User's Guide for specific instructions on conducting a physical inventory.

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## On your own exercises

On your own exercises are designed to provide you with an opportunity to practice some of the tasks and procedures covered in the lessons. Try the procedures here to help familiarize yourself with the software.

Before you begin, see “Working in Practice Mode” on page 43 for more information about the exercises and accessing Practice Mode.

**Note:** Be sure you are working on practice company data in Practice Mode when completing these exercises.

### Scenario

Now that Joe has the items set up in inventory, he is ready to place his first order for the duffel bags by creating a purchase order. Once the order comes in, Joe must create a receiving voucher to receive the items into inventory.

Follow the steps below to create a purchase order and receive the duffel bags.

#### **Create the new purchase order:**

- 1** From the Purchasing menu, select New Purchase Order.
- 2** Enter the following information:
  - Vendor - SPORTSTORE, INC.
  - Status - Pending
  - Order date - 12/15/2007
  - Ship date - 12/31/2007
  - Cancel date - 12/26/2007
- 3** Locate the “Large Sport Duffel” item you created in the previous lesson and add it to the PO.
  - Cost - \$12.00
  - Quantity - 10
- 4** Add the “Small Sport Duffel” to the PO:
  - Cost - \$10.00
  - Quantity - 10
- 5** Click Edit next to the Terms field and enter the following information:
  - Net due: 30 days
  - Discount percentage: 0
  - Discount paid within days: 0
- 6** Click Save Only.

The order arrived on time and as planned. Create a receiving voucher to receive the items into inventory so they are available for sale.

**Create the receiving voucher:**

- 1** From the Purchasing menu, select Purchase Order List.
- 2** Click Collapse All if the Purchase Order Information pane is not displayed.
- 3** Select the PO for the duffel bag order.  
The PO information appears in the Purchase Order Information pane.
- 4** Click Receive Items in the Purchase Order Information pane.  
The Select Items to Receive window appears.
- 5** In both Doc. Qty fields, type 10.
- 6** Click Continue.  
A new Receiving Voucher appears and displays the order information.
- 7** Type \$12.50 in the Freight field.  
Note: Al’s Sport Hut tracks all freight costs separately; therefore, we will not spread the freight cost across the cost of the items in this order.
- 8** Enter some additional information on the voucher:
  - Bill Date - 12/27/2007
  - Invoice Due - 1/27/2008
  - Invoice/Ref# - 3247
- 9** Click Save Only.  
A message appears notifying you that the new costs on this voucher will change the current costs of the items as they are shown in inventory. This is OK since you started with a cost of \$0.00 and now you are actually applying the order cost to the items.
- 10** Click “No, I’ll review prices later.”  
The voucher closes and the Purchase Order List reappears.
- 11** Click Close to close the Purchase Order List.

Now that we’ve received the duffel bags into inventory, let’s go check and see how the item information has changed.

**Review the updated item information:**

- 1** Open the Item List.
- 2** Select the “Large Sport Duffel” item and click Edit Item.
- 3** Click the Item Info tab.  
Notice how the Average Unit Cost field has been updated with the order cost and how the On-Hand Quantity field is populated.

- 4** Click the History tab.  
Notice the updated information in the Quantities In column and the changes to the quantity history at the bottom of the screen.
- 5** Click Close to close the Edit Item window.
- 6** Click Close to close the Item list.

---

## Review questions

- 1** Purchase orders are order documents that:
  - a** Affect inventory
  - b** Do not affect inventory
- 2** Name the three basic status types that QuickBooks POS uses to track purchase orders.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 3** True or false: You must create a purchase order before creating a receiving voucher.  
\_\_\_\_\_
- 4** In which program do you set the preference to enter vendor billing information in the Point of Sale?
  - a** In the “General” section of Workstation Preferences in QuickBooks Point of Sale
  - b** In the Purchases and Vendor Preferences in QuickBooks financial software
  - c** In the “Receiving” section of Company Preferences in QuickBooks Point of Sale
  - d** This preference needs to be set in both programs
- 5** True or false: You are receiving merchandise against a purchase order. The vendor included items that were back-ordered from a previous purchase order. You can receive all of the items on the same voucher and reference both purchase orders.  
\_\_\_\_\_
- 6** True or False: In QuickBooks Point of Sale Version 6.0 the default method for entering vendor billing information is in QuickBooks financial software (for those users who choose to integrate the two programs).  
\_\_\_\_\_
- 7** When you save a voucher receiving a reordered item with an increased order cost, which of the following inventory values are updated by Point of Sale?
  - a** The item’s order cost
  - b** The item’s margin percentage
  - c** The item’s average cost
  - d** The item’s Regular Sales Price
- 8** True or False: Freight, fees, and global discounts can be spread over the cost of each item listed on a voucher.  
\_\_\_\_\_
- 9** True or False: The Suggest PO feature is now available in all three levels of the Point of Sale.  
\_\_\_\_\_

## Maintaining inventory

- 10** True or False: Purchase Orders and Receiving Vouchers can be used to order Non-Inventory as well as Inventory items  
\_\_\_\_\_
- 11** True or False: Reversing a voucher that updated an item's average unit cost returns the average unit cost to its previous level.  
\_\_\_\_\_
- 12** What is the typical reason that a retailer might edit a voucher?  
\_\_\_\_\_
- 13** List two alternative methods for reversing a voucher.  
\_\_\_\_\_  
\_\_\_\_\_
- 14** What feature can you use to change prices for existing items in a variety of ways?  
\_\_\_\_\_

*Answers to questions are located on the following page.*

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## Answer key

- 1** B
- 2** Open  
Pending  
Closed
- 3** False.  
Purchase orders are optional document that are not required to make a voucher.
- 4** C
- 5** True
- 6** True
- 7** A, B, C
- 8** True
- 9** False  
Suggested PO feature is only available in the Pro and Pro Multi-Store levels.
- 10** True
- 11** False  
A cost adjustment memo should be made to return the cost to the previous level.
- 12** Editing is typically used to complete the vendor payment information, as well as applicable freight, fees, and discounts, on vouchers when the vendor's invoice for the merchandise is received sometime after the voucher is created.
- 13** Create a return voucher by selecting Change to Return Voucher when creating a new voucher.  
Create a regular voucher and select "Make this item a return" for the items being sent back to the vendor.
- 14** Price Manager

## **Notes**

Use this section to keep a list of any questions you have as you're working through the lesson. Keep this page nearby and ask the questions when you attend the live webinar sessions.