

A2000ERP ~ GENERAL

How to setup the account posting for landed cost under Closing Stock Posting method?

1. STARTING POINT à ACCOUNT POSTING SETTING

You must setup at SYSTEM --> Accounts Posting Setting to map the control accounts for posting. See Example below, where Stock Posting Method = Closing Stock Posting:-

Note: Stock Control Account and Closing P&L Stock A/c are set under "Product Account Group":

Stock Posting Method	Closing Stock Posting		
Stock Control Account (B/S)	Product	A00210	STOCK A/C
Stock Issue Account	Fixed	E41000	STOCK ADJUSTMENT A/C
Stock Receipt Account	Fixed	E41000	STOCK ADJUSTMENT A/C
Stock Take Adjustment A/c	Fixed	E41000	STOCK ADJUSTMENT A/C
Stock Damage A/c			
Cost of Sales Account	Product	E40000	COST OF SALES
Closing P/L Stock Account	Product	NEW	NEW

In the second tab (OTHERS), look for the Landed Cost Postings:-

Auto Account Posting Settings	
Accounts Posting Setting	
Account Posting	Other
Landed Cost Accrual	
Landed Cost Credit	L43100
Landed Cost Purchase A/c (*)	E48000
Landed Cost Closing Stock A/c (*)	R999900
(*) For Closing Stock Posting Method	
Rebate Receivable	
Rebate Receivable	
Rebate	
Rebate Closing Stock	
(*) For Closing Stock Posting Method	

Note the settings to post Landed Cost accounts here

Where L43100 is Landed Cost Credit Account, E48000 is the Purchase master Control Account and R99900 is the GL code for P&L Closing Stock.

In INVENTORY, go to Product Account Group to ensure the Stock A/c is mapped properly for Stock A/c, Purchase A/c and Closing P&L Stock A/c.

Product Account Group					
Active Groups ALL Groups					
Group	Description	Accounts			
STK1	ROSEMOUNT				
Sales A/c	R90110	Purchase A/c	E48000	Cost of Sales A/c	E40010
Sales Return A/c	R90110	Purchase Return A/c	L35500	Stk Adjust A/c	E41000
Stock A/c	A00210	Closing Stk A/c	R999900	Cost of Service A/c	

2. PURCHASE TRANSACTION (EXAMPLE)

A2000ERP ~ GENERAL

Assuming we purchase a product at \$1,000 with \$200 freight expense as Landed Cost:-

Purchase Module - Supplier Credit Invoice

Purchase Invoice - Credit

Type: SI No: 166 Ref No./Doc No.: Date: 14/10/2019 GST@Custom

Supplier: A5010 A2000 Solution Pte Ltd Order Ref. Self-Billed Invoice

PDSU: None NA NA NA Due Date: 13/11/2019 Doc Date: 14/10/2019

Currency: SGD Exchange Rate: 1 Permit No.

Narration:

Invoice Detail Landed Cost Items Attachment Allocations

SrNo	Product	Warehouse	Quantity	UOM	Unit Price	Value
1	HUAWEI-P30	WH	1.00	PCS	1,000.0000	1,000.00
	HUAWEI P-30 MOBILE				1,000.0000	200
		WH	0.00			0.00
					0.0000	

Total: 1,000.00

0.00% 0.00 0.00

0.00% 0.00 0.00

GST 1,000.00

SAVE EXIT

Auto allocation for Landed Cost (Header currency)

Cost	Curr	Exch	Remarks
Freight	200.00	SGD 1.0000	200.00
Insurance	0.00	0.0000	0.00
Handling	0.00	0.0000	0.00
Bank	0.00	0.0000	0.00
Others	0.00	0.0000	0.00
Sub Total			200.00

On posting of this purchase, the double entries are:-

James Wilson Pte Ltd
Monday, 14 October 2019
Currency = SGD

GL Transaction Listing From: 13-Sep-2014 to 14-Oct-2019

Transaction Account	Date	Reference	Currency	Rate	Narration	Debit
A5010		A2000 Solution Pte Ltd				
S1000166	14/10/2019		SGD	1.0000		
A00210		STOCK A/C				1,200.00
E 48000		PURCHASE EXPENSE A/C				1,200.00
L30100		TRADE CREDITOR A/C				0.00
L43100		LANDED COST CREDIT				200.00
L43588		GST PAYABLE				0.00
R999900		P&L CLOSING STOCK				1,200.00
		User: ADMIN				
		Total:				2,400.00
		Grand Total:				2,400.00

Note the \$200 landed cost amount is posted to Landed Cost Purchase A/c (add to the original purchase amount)

*** END ***

Unique solution ID: #1005

Author: A2000Admin

A2000ERP ~ GENERAL

Last update: 2019-12-10 04:11