

## How to update Account Receivable Opening Balance in Accounting System?

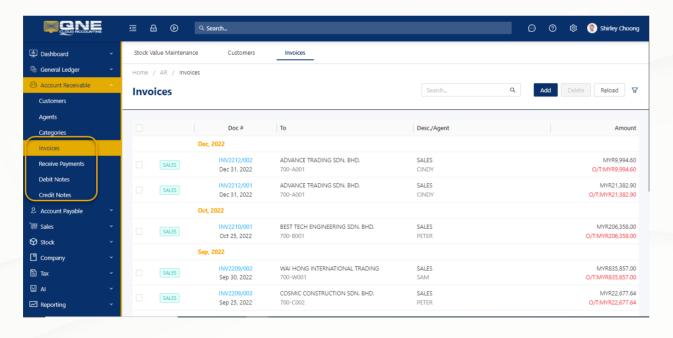
## Scenario:

Learn how to update your Account Receivables (AR) Opening Balance in accounting system by simply following this guide.

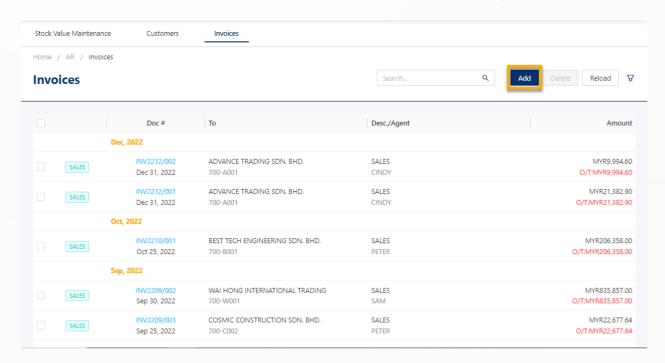
## Solution

Whether it is an unpaid Invoice, floating Debit Note or Credit Note, or an Advance Payment received from your Customer prior your Accounting Start Date, these are all part of your **Accounts Receivable** (AR) Opening Balances.

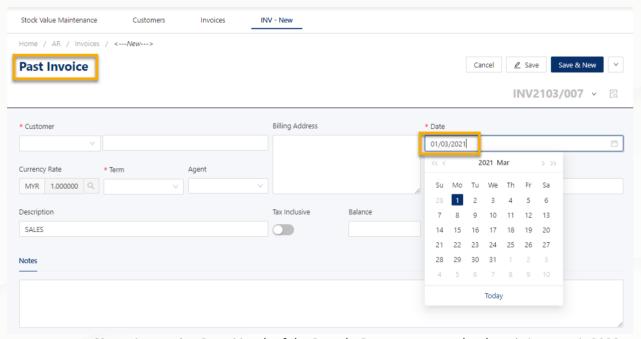
These must be entered using the Customer-related Transaction Forms found under **Accounts Receivable** Module in **Navigation Pane**, as *Past Invoices*, *Past Receive Payments*, *Past Debit Notes* and *Past Credit Notes*.



Select 'Invoice' for an instance, and click 'Add' to record an outstanding Customer Invoice.



System will recognize that the invoice being created is an AR Opening Balance based on the transaction date.

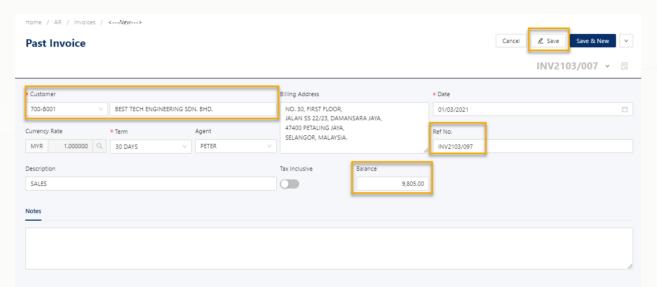


**Note:** Accounting Start Month of the Sample Company screenshot here is January 1, 2022.

Notice that if the date entered is prior the Accounting Start Month, the Form label in the left side switches from *Invoices* to *Past Invoice*.

You have an option to enter the Customer Opening Balance either in a lump sum value per Customer Account, or per Reference Document Number. This depends on how specific you require the reference invoice number to appear in the reports.

Input the details of your Past Invoice, primarily the **Customer Account, Ref. No.** and **Balance**, and then click **'Save'** once done.



All Customer Past Transactions shall update the values in the Opening Balance Screen, reflecting under the Trade Receivable Control Accounts total value of the respective Receivable GL Account.

Repeat the same steps as above in the respective Transaction Screens to update the *Past Receive Payments, Past Debit Notes* and *Past Credit Notes*.





## **NOTES**

- Account Receivable Opening Balances can be updated using the Customerrelated Transaction Forms found under **Accounts Receivable** Module in **Navigation Pane**, as *Past Invoices*, *Past Receive Payments*, *Past Debit Notes* and *Past Credit Notes*.
- 2. System will recognize the transactions being created is an AR Opening Balance based on the **transaction date**.
- 3. All Customer Past Transactions will update the values in the Opening Balance Screen, reflecting under the Trade Receivable Control Accounts total value of the respective Receivable GL Account.



