

View this newsletter and archived copies online at [www.businesswc.com](http://www.businesswc.com)



## BusinessWare NEWSLINE

BusinessWare Consulting, Inc.  
111 East Main Street  
Waterville, NY 13480  
ph: (315) 235-3289  
<http://www.businesswc.com>

*TRAVERSE and OSAS News for BusinessWare Clients!*

### November 2010 - In this Issue

#### TRAVERSE & OSAS News

[Year End Assistance](#)  
[Accounts Payable Tips](#)  
[Emailing Invoices & Purchase Orders](#)  
[Planning for Physical Inventory](#)  
[Proof your Financial Statements](#)  
[Not current on your software?](#)  
[Changing Batches in Accounts Receivable or Sales Order in TRAVERSE](#)  
[Changing Batches in Accounts Receivable or Sales Order in OSAS](#)  
[Contact Us](#)

#### Year End Assistance

Year End is rapidly approaching. If you would like to schedule an on-site trip for year-end assistance please call to schedule as soon as you can. Most clients can be assisted remotely to create the new Payroll Year and apply the updates for W2's and 2011 Tax Tables. The new General Ledger Year can be created at any time, not just at the exact year end. The new Payroll Year generally needs to be created between the last Payroll of 2010 and before the first Payroll of 2011. This way any new employees hired in the last week will be included in the new year as well as maintaining the balances in any 'Declining Balance Deductions' or Sick, Personal, or Vacation leaves balances.

Updates will be sent out in the middle of December, once they are released by OSI.

#### Accounts Payable Tips

##### When Open Invoices Net to Zero for a Vendor

If you don't want these to appear on the check stub the next time you send payment to this vendor, or if you just want to clear these out of the Open Invoice File, go to Hold and Release and PREPAY these invoices. Use a check number such as 99999 to indicate that these 'net to zero' amounts are being processed out of the Open Invoice File and actually never 'paid'.

These 'net to zero' invoices will appear on the Payment Register when processed but since they net to zero they will not add or subtract to your Paid Invoices, or Checks to be written on the Prepare Payments calculation.

Calculating USE TAX At The Time Of Invoice Entry

Your vendor did not charge you Sales Tax and you know that you must pay this as Use Tax. To keep up with these Use Tax Liabilities enter the invoice to the vendor using the vendor invoice amount plus the Sales Tax that you should pay. Then use a 'drop down' line and enter as a negative the amount of Use Tax that you will need to pay to the state using a General Ledger Liability Account for Use Tax.

This will generate the correct amount you need to pay to the vendor as well as recording the liability as a credit in the Use Tax Liability General Ledger Account. With 'detail' turned the General Ledger Activity Report will show each vendor and invoice number that these liabilities pertain to.

### Voiding Checks

The Void Check function found in Pay Invoices will debit the Cash account, credit the Accounts Payable Account, and place the invoice back (as unpaid) in the Open Invoice File.

To delete the invoice or adjust the amount to be paid on that invoice you will need to enter Transactions either as invoices or as Miscellaneous Debits. Once posted these amounts will be available for you to select at time of payment.

You can also enter a 'Prepaid Miscellaneous Debit' using the same check number as the original check. A Prepaid Miscellaneous Debit will first reverse the original 'Purchase Journal Transaction' as well as debiting the Cash and Crediting the Accounts Payable.

When the Payments are processed these 'voided' checks will be listed under Prepaid. They will print on the Payment Register and they will line up in Bank Reconciliation along with the original payment so that both can then be selected to clear the Bank Account.

### Negative Amounts on the Aged Trial Balance

Besides credit memos for payments your vendor does owe you there should not be other negative amounts on your Aged Trial Balance. Should you see negative amounts there is a good chance that an invoice was dated in the future from when the payment was recorded. This can occur if an invoice is processed using the date of 11/15/10 instead of 10/15/10. This invoice was paid two weeks later on 11/01/10. In history this invoice was paid before it actually was an invoice thus creating the negative amount on the Aged Trial Balance.

[Top](#)

### **Emailing Invoices and Purchase Orders**

Both TRAVERSE and OSAS have the ability to email rather than printing to paper both Invoices and Purchase Orders. Or, if you prefer you can email one copy and print one copy for your own records. All you need is an SMTP server and you can set up your system to email. Using Forms Printer set up you can set up the second copy to print. Set the Vendors and Customer's document delivery to be Email and your all set to go.

[Top](#)

### **Planning for Physical Inventory**

The end of next month will see a lot of businesses taking year end Physical Inventory. You can begin to prepare for it now.

Besides the obvious organizing of the actual inventory itself in the warehouse you can get your 'teams' established as to who will be counting what. Go through the Inventory and 'clean up' any items that you no longer plan to stock by either changing their status to obsolete or discontinued, deleting or transferring to a different location both physically and in the Inventory application. Create several inventory batches based upon the teams that will be counting. Do not freeze your batches yet, but prepare them so that you can print out the Inventory Tags or Worksheets that your teams will use to count the inventory.

For those very slow moving items the count could actually begin. Once Physical Inventory Count Day comes 'freeze' the batches so that the actual data entry for the Inventory counts can be entered and the Physical Inventory completed and updated.

[Top](#)

### **Accuwage 2010 is Available**

This FREE software is now available from the Social Security Administration.

This software allows you to test your W2 Magnetic Media Submissions for the year 2010 for any errors before you submit it to the Social Security Administration and your State submission if your state is accepts the Federal standards.

To download the 2010 Accuprint software go to:

**[www.ssa.gov/employer/accuwage](http://www.ssa.gov/employer/accuwage)**

Testing your submissions before submitting them will save you time and money as well as stress.

[Top](#)

### **Proof Your Financial Statements**

Especially if you have added General Ledger Accounts to your Chart of Accounts during the year you should verify that both your Income Statement and your Balance Sheet are 'in balance'. The quickest way to do this is to look at your 'Income Year to Date' on your Income Statement and compare it to the 'Profit/Loss' amount on your Balance

Sheet.

If these match then you can be assured that these statements include all accounts. If they do not match you first need to determine which is correct—the Balance Sheet or the Income Statement.

Using the Trial Balance you can verify your totals. First run the Trial Balance for all the ASSET accounts, remembering to deduct any credit amounts from the debit amounts. This should equal your total assets on the Balance Sheet. Next do the same for the total of all LIABILITIES and compare to the Balance Sheet and finally run the Trial Balance for CAPITAL accounts and compare to the Balance Sheet.

For the Income Statement run the Trial Balance for all INCOME accounts and compare to the Income Statement, and then run for EXPENSE accounts and compare to the Income Statement.

[Top](#)

### **Not Current On Your Software?**

Staying current with your Software Subscription (CES) in both TRAVERSE and OSAS gives you all the Year End Tax Updates for W2's (paper and magnetic media), 1099's (paper and magnetic media), new year Tax Table updates for Federal and State Withholdings, and updated Fixed Asset Depreciation Tables and related schedules.

We have not seen any changes to the W2 forms for the last couple of years. The forms themselves are the same this year also, but, there have been additions to what must be reported. If your software is not current then it does not have the ability to mark, in particular box 12 of the W2 for the additional reporting that must be done.

Besides these yearly updates keeping your software current also gives you access to any updates that come out during the year or any new versions that are released. As long as you are current you will receive the releases of all new versions.

Currently OSAS just released version 7.6 and TRAVERSE is now in the Version 11 release.

[Top](#)

### **Changing Batches in Accounts Receivable or Sales Order in TRAVERSE**

With 'Batching' turned on in Accounts Receivable or Sales Order you can enter orders or invoices into different batches so that processing can occur on one batch while orders or invoices are still being entered into other batches. Many companies, especially companies with a retail business will set up a batch for each day and process each day separately.

There is a function in Transactions that allows you to move all the orders or invoices from

one batch to another and the option to delete the old batch id. This function is for moving ALL over and not individual orders or invoices.

If you are needing to move a single order or invoice from one batch to another batch you can perform this through transactions. Select the order or invoice from the Transaction Lookup and Update the order or invoice. Now just change the Batch ID for this order or invoice and it will move this single order or invoice to the new batch.

[Top](#)

### **Changing Batches in Accounts Receivable or Sales Order in OSAS**

With 'Batching' turned on in Accounts Receivable or Sales Order you can enter orders or invoices into different batches so that processing can occur on one batch while orders or invoices are still being entered into other batches. Many companies, especially companies with a retail business will set up a batch for each day and process each day separately.

There is a function in Sales Order or Accounts Receivable Daily Work called 'Change Batches'. From within here you can select whether you want to move all orders in a batch from one batch to another batch or you can select Order Number and enter individually the specific orders or invoices that you want to move from one batch to another.

Please remember as a caution that the system will allow you to move an order or a whole batch into a 'blank batch' if you do not enter the Batch ID in the new Batch ID. If this happens then in Transactions you will not see these invoices.

[Top](#)

Call us today for more information!

BusinessWare Consulting, Inc.  
111 East Main Street  
Waterville, NY 13480  
ph: (315) 235-3289  
<http://www.businesswc.com>

