

When posting Inventory transactions in Ceres the following entries are made.

Ceres Inventory Posting (without expected cost posting)

DO/PO Invoice

Debit Inventory Account located on Inventory Posting Setup

Credit Direct Cost Applied Account located on General Posting Setup

Debit Purch. Account located on General Posting Setup

Credit the Payables Account located on Vendor Posting Groups

Vendor Check

Debit the Payables Account located on Vendor Posting Groups

Credit the G/L Bank Account No located on the Bank Account Posting Groups

AO Invoice

Debit the COGS Account located on General Posting Setup

Credit the Inventory Account located on Inventory Posting Setup

Debit the Receivables Account located on Customer Posting Groups

Credit the Sales Account located on General Posting Setup

Cash Receipt

Debit the G/L Bank Account No located on the Bank Account Posting Groups

Credit the Receivables Account located on Customer Posting Groups

Ceres Inventory Posting (with expected cost posting)

DO/PO Receipt

Debit the Inventory Account (Interim) located on Inventory Posting Setup

Credit the Invt. Accrual Acc. (Interim) located on General Posting Setup

DO/PO Invoice

Debit the Invt. Accrual Acc. (Interim) located on General Posting Setup

Credit the Inventory Account (Interim) located on Inventory Posting Setup

Debit Inventory Account located on Inventory Posting Setup

Credit Direct Cost Applied Account located on General Posting Setup

Debit Purch. Account located on General Posting Setup

Credit the Payables Account located on Vendor Posting Groups

Vendor Check

Debit the Payables Account located on Vendor Posting Groups

Credit the G/L Bank Account No located on the Bank Account Posting Groups

AO Shipment

Debit the COGS Account (Interim) located on General Posting Setup

Credit the Inventory Account (Interim) located on Inventory Posting Setup

AO Invoice

Debit the Inventory Account (Interim) located on Inventory Posting Setup

Credit the COGS Account (Interim) located on General Posting Setup

Debit the COGS Account located on General Posting Setup

Credit the Inventory Account located on Inventory Posting Setup

Debit the Receivables Account located on Customer Posting Groups

Credit the Sales Account located on General Posting Setup

Cash Receipt

Debit the G/L Bank Account No located on the Bank Account Posting Groups

Credit the Receivables Account located on Customer Posting Groups