

Lesson 5-3: Recording a Sales Receipt

Figure 5-3

Recording a sales receipt in the Enter Sales Receipts window.

Figure 5-3

Checking this box adds the sales receipt to a batch for printing.

Select a customer message to appear on the sales receipt, if desired.

Edit the date and sale number by typing over the defaults, if desired.

Type a memo to yourself here, if desired.

If you have a lot of cash sales but don't need detailed customer sales information, consider creating only a few Sales Receipts for all your daily sales instead of a new one for every customer. Create a new Sales Receipt for each type of transaction—cash, credit card, etc.—and create customers called Cash and Credit Card. As you sell items, keep adding them to the appropriate Sales Receipt form.

Sometimes customers pay on the spot for goods or services. When they do, you can skip right over the invoicing process and simply receive their payment. Instead of increasing your accounts receivable balance when you make this type of sale, you directly increase cash. QuickBooks calls this a sales receipt, but it's also commonly referred to as cash sales. Note that "cash" sales includes, cash, checks, and credit cards—not just actual cash.

Cash sales transactions usually occur in retail businesses, but other businesses sometimes make cash sales too. If you are a retail business that handles lots of cash sales, you may want to invest in additional industry-specific software, or at least purchase the additional QuickBooks Point of Sale products to help you handle these sales efficiently. For businesses with cash sales on a smaller scale, regular QuickBooks works just fine.

1. Select **Customers** → **Enter Sales Receipts** from the menu.

The Enter Sales Receipts window appears, as shown in Figure 5-3. Notice that it looks very similar to the window for creating an invoice. It collects pretty much the same information, but in this case you're getting paid immediately.

2. Click the **Customer:Job** list arrow and select a customer, if desired.

For a sales receipt, you don't have to select a customer. However, you probably will want to so that you have detailed sales records.

3. Type a check number in the **Check No.** box, if applicable.

If the customer pays with actual currency or a credit card, leave this field blank.

4. Click the **Payment Method** list arrow and select the type of payment.
Cash, check, and Visa are examples of payment types. You can also add more payment types to the list, if necessary.
Now let's add the items you're selling.
5. Click the **Item** column in the first line of the scroll table, click the **Item** list arrow and select an item to sell.
A description of the product or service appears, as well as the rate charged for the item. The items come from the Item List you set up earlier.
Now let QuickBooks know how much of each item you're selling.
6. Type the quantity to be sold in the Qty column.
QuickBooks multiplies the quantity by the rate to determine the amount charged for the item.
7. Click the next line in the scroll table to add another item. Continue adding as many items as necessary, including special items like subtotals.
When you're done adding items, move on to taxes.
If any of the items are taxable, make sure the tax rate is correct.
8. Click the **Tax** list arrow and select the correct sales tax item, if necessary.
The tax rate you set up when you created your company appears in the box, but you can change it if necessary.
Now you need to decide how to account for the receipt of the payment.
9. Click the **Deposit To** list arrow, if applicable, and select where you want to put the deposit.
Most likely you'll want to put it in the Undeposited Funds account, and then when you physically deposit the payments in the bank you can move the amount to the correct bank account.
When you're finished, save the sales receipt.
10. Click the **Save & Close** or **Save & New** button.

Quick Reference

To Record a Sales Receipt:

1. Select **Customers** → **Enter Sales Receipts** from the menu.
2. Click the **Customer:Job** list arrow and select a customer, if desired.
3. Type a check number in the Check No. box, if applicable.
4. Click the **Payment Method** list arrow and select the type of payment.
5. Click the **Item** column in the first line of the scroll table, then click the **Item** list arrow and select an item to sell.
6. Type a quantity to be sold in the Qty column.
7. Click the next line in the scroll table to add another item. Add as many items as necessary, including special items.
8. Click the **Tax** list arrow and select the correct sales tax item, if necessary.
9. Click the **Deposit To** list arrow, if applicable, and select where you want to put the deposit.
10. Click **Save & Close** or **Save & New**.