Withdrawal of the Penny

As announced by the government of Canada, the penny was withdrawn from circulation on February 4, 2013. A rounding method is available to process transactions that are paid in cash. The invoice total is rounded to the nearest five-cent increment when the customer does not have pennies to pay the exact amount. The calculated amount to be given back to the customer is also rounded to the nearest five-cent increment since retailers cannot give pennies back.

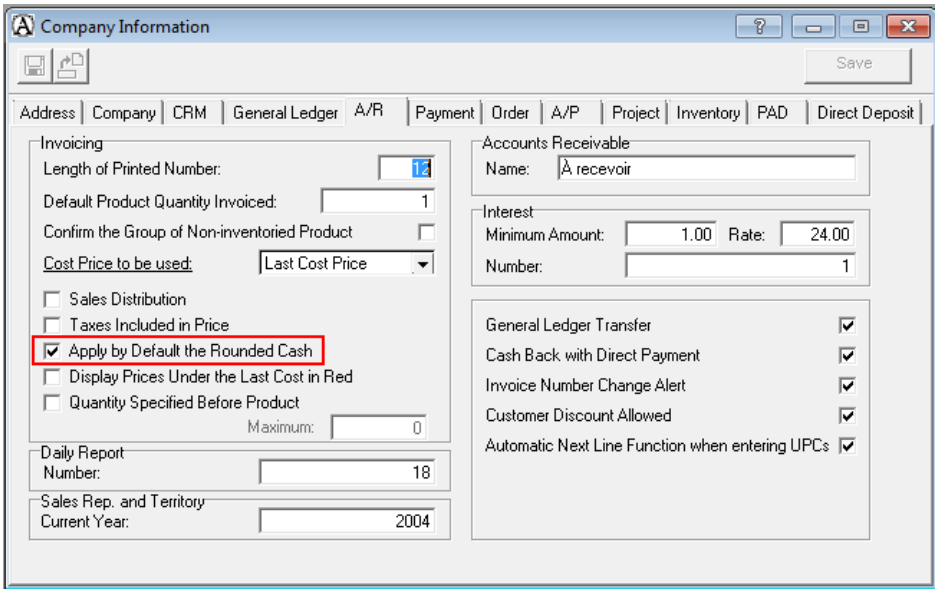
The Invoicing and Point of Sale modules can manage this new specification, while calculating the gains and losses generated by the rounding of invoice amounts paid in cash. Therefore, accounting for rounded amounts allows:

- The accountant to know the real gains and losses amounts related to the roundings.
- The invoice clerk to calculate the exact cash amount in the cash register at the end of the day.
- The person responsible for deposits to produce a deposit slip with the precise cash amount to be deposited at the financial institution. Note that the Deposit Slip is a complement to the ACOMBA software.

Version 9.69 of Acomba allows the person responsible for accounts receivable:

- To know the exact amount of money to return to the customer when making a cash payment.
- To complete the payment even if the customer cannot pay the exact invoice amount due to rounding.

Version 9.82 of Acomba offers a new option to **Apply by Default the Rounded Cash** in the invoice.

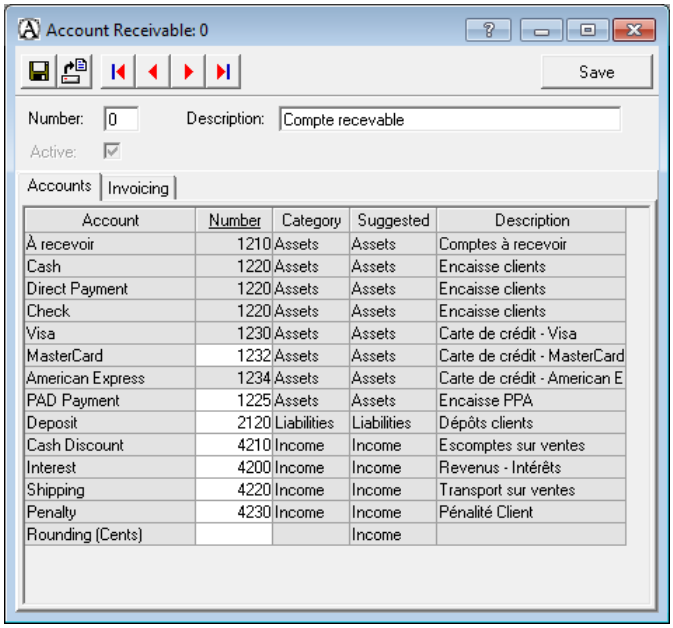


- If this option is selected, it is used to make the invoicing clerk's task easier. For more information, see "With the Apply by Default the Rounded Cash Option" of the Invoicing or Point of Sale section.

Accounts Receivable (Receivables)

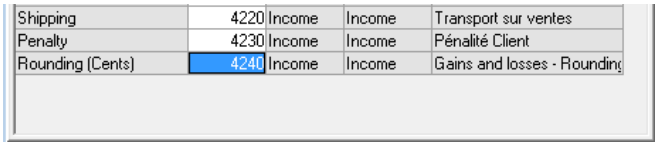
In the Accounts Receivable module, create an account specifically for rounding (cents) for each account receivable used by the company.

[**Input** menu, **Accounts Receivable**, **Accounts Receivable**, **Accounts** tab]



Account	Number	Category	Suggested	Description
À recevoir	1210	Assets	Assets	Comptes à recevoir
Cash	1220	Assets	Assets	Encaisse clients
Direct Payment	1220	Assets	Assets	Encaisse clients
Check	1220	Assets	Assets	Encaisse clients
Visa	1230	Assets	Assets	Carte de crédit - Visa
MasterCard	1232	Assets	Assets	Carte de crédit - MasterCard
American Express	1234	Assets	Assets	Carte de crédit - American E
PAD Payment	1225	Assets	Assets	Encaisse PPA
Deposit	2120	Liabilities	Liabilities	Dépôts clients
Cash Discount	4210	Income	Income	Escomptes sur ventes
Interest	4200	Income	Income	Revenus - Intérêts
Shipping	4220	Income	Income	Transport sur ventes
Penalty	4230	Income	Income	Pénalité Client
Rounding (Cents)			Income	

In the **Account Receivable** window, **Accounts** tab, a new **Rounding (Cents)** account appears at the bottom of the list.



Shipping	4220	Income	Income	Transport sur ventes
Penalty	4230	Income	Income	Pénalité Client
Rounding (Cents)	4240	Income	Income	Gains and losses - Rounding

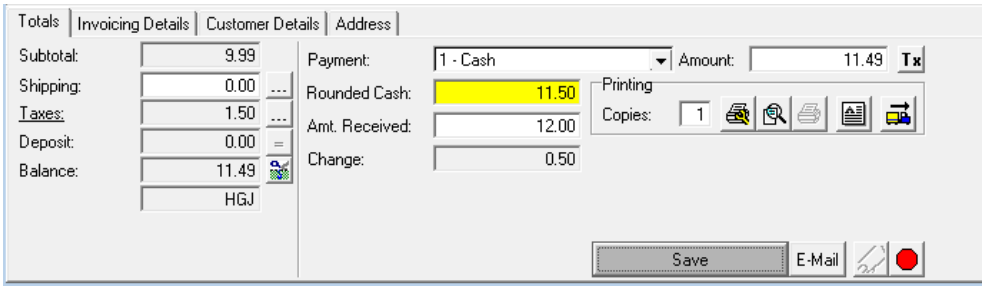
Simply click in the **Number** field to select the appropriate account number. We suggest that you select an **Income** account.

Invoicing

In the Invoicing module, a field has been added to the invoice for transactions partially or totally paid in cash.

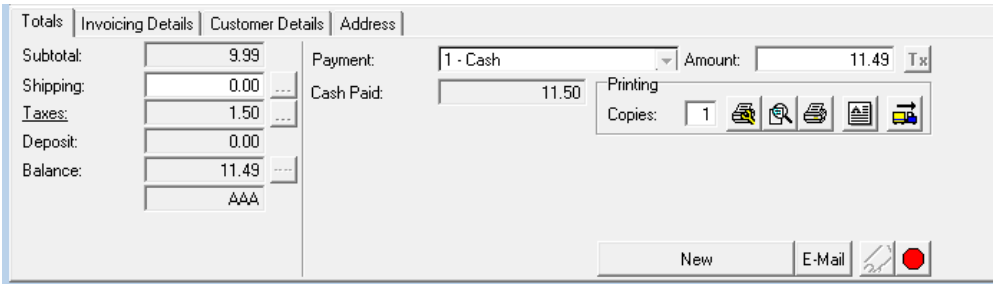
Without the Apply by Default the Rounded Cash option

In creation mode, the **Rounded Cash** field of the invoice shows the possible cash amount to be paid if the customer does not have the exact change. This amount is rounded to the nearest five cents. The **Change** box indicates the amount rounded to the nearest five cents which is given back to the customer.



The amount received from the customer and the change are now used to calculate the rounding amount that will be taken into account when producing the daily report. Therefore, during invoicing, the system validates the value entered in the **Amt. Received** field as follows:

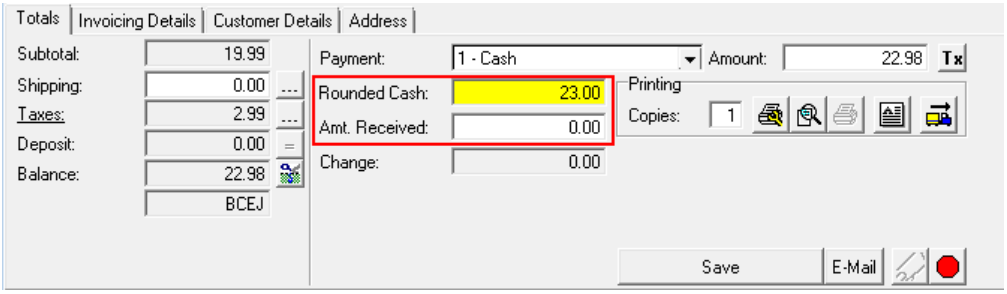
- If the clerk does not enter any value, the field takes the value of the **Amount** (cash) field.
- If the clerk enters a value, it must be higher than or equal to the lowest value between the **Amount** (cash) and the **Rounded Cash**. Otherwise, an error message is displayed indicating that the value entered in the **Amt. Received** field is invalid.



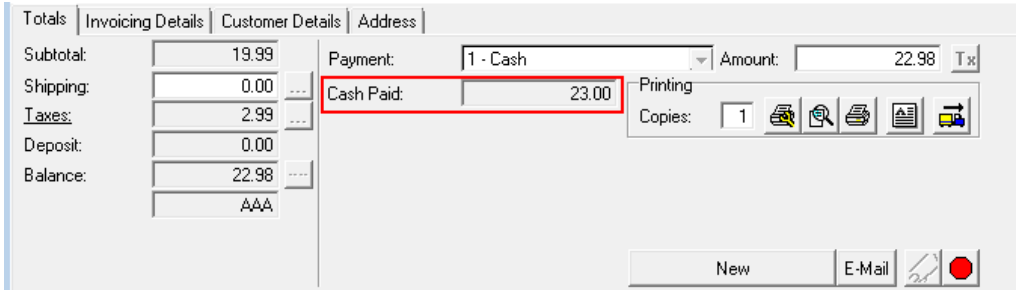
In view mode, the **Cash Paid** box of the invoice displays the rounded amount that the customer has paid in cash.

With the Apply by Default the Rounded Cash option

In creation mode, when the customer pays the amount indicated in the **Rounded Cash** field, the clerk no longer has to enter the **Amount Received** for the rounding to be accounted for correctly.



In view mode, the **Cash Paid** field of the invoice displays the rounded amount that the customer paid in cash.



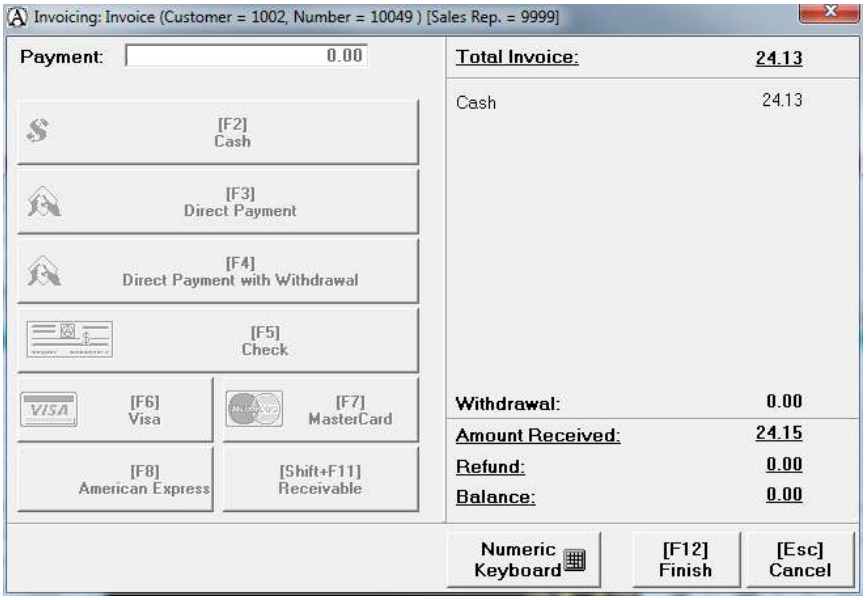
Note: If the customer pays the amount in the **Amount** field with exact change, the **Amount Received** must be entered so that the rounding is not accounted for.

Point of Sale

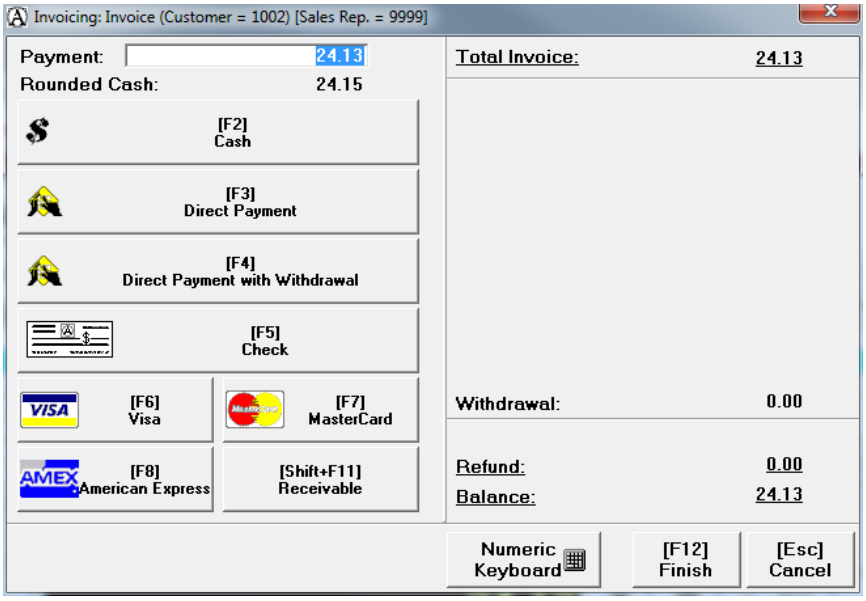
In the Point of Sale module, a field has been added to the invoice for transactions which are partially or totally paid in cash.

Without the Apply by Default the Rounded Cash option

In creation mode, the **Rounded Cash** field of the invoice provides the cash amount to be paid if the customer does not have the exact change. This amount is rounded to the nearest five cents.

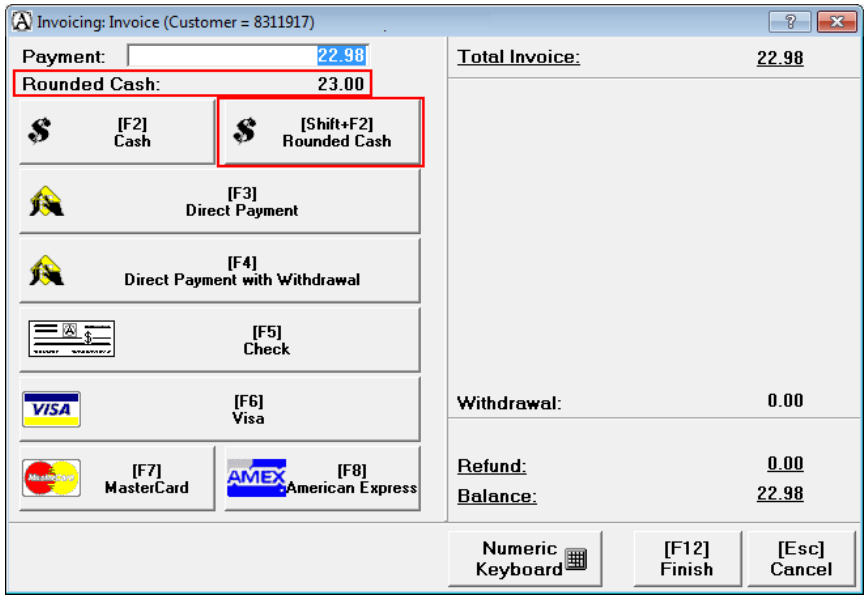


In view mode, the **Amount Received** field of the invoice displays the real amount paid by the customer, rounded or not according to the situation.

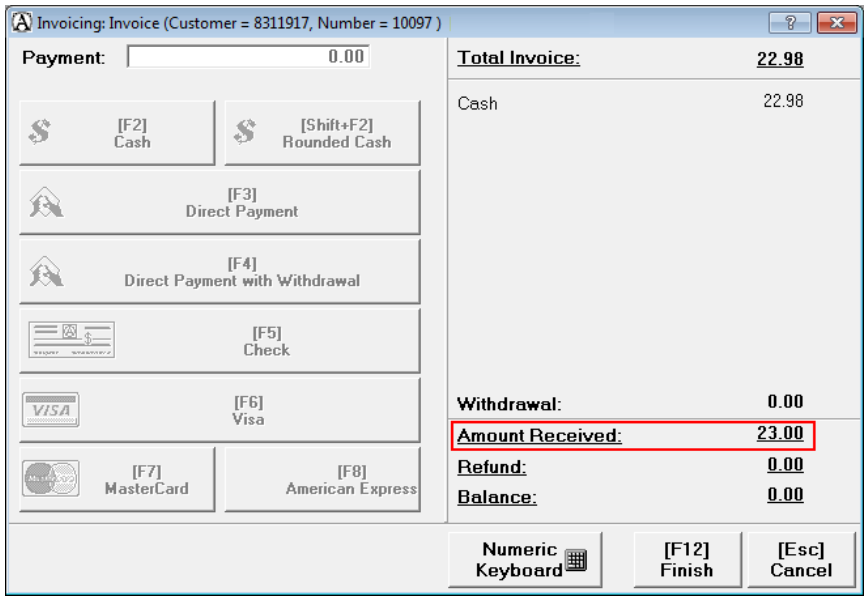


With the Apply by Default the Rounded Cash option

In creation mode, when the customer pays the amount in the **Rounded Cash** field, the clerk clicks the new **Rounded Cash** button so that the rounding is accounted for correctly.



In view mode, the **Amount Received** field of the invoice displays the rounded amount that the customer paid in cash.

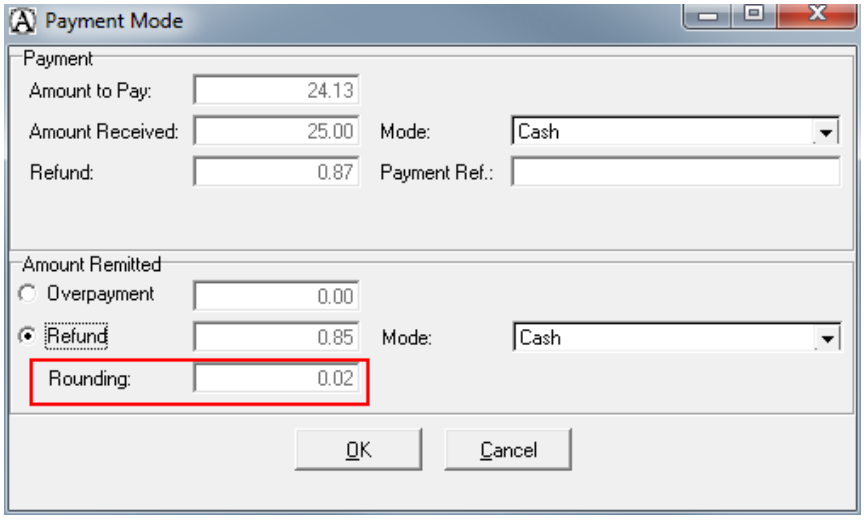


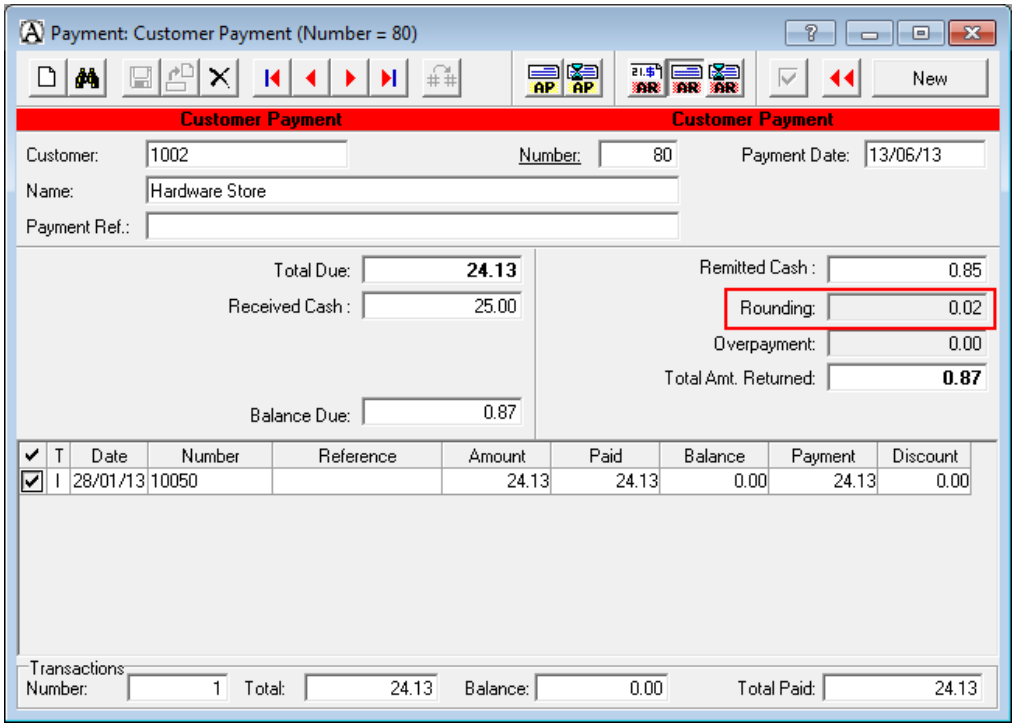
Note: If the customer pays the amount in the **Payment** field with exact change, click the **Cash** button so that the rounding is not accounted for.

Accounts Receivable (Payment)

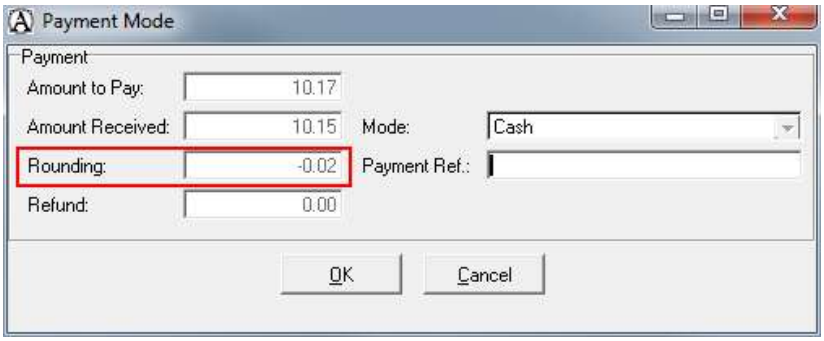
In the **Payment** window, a **Rounding** field has been added for the payment in cash of "Receivable" invoices.

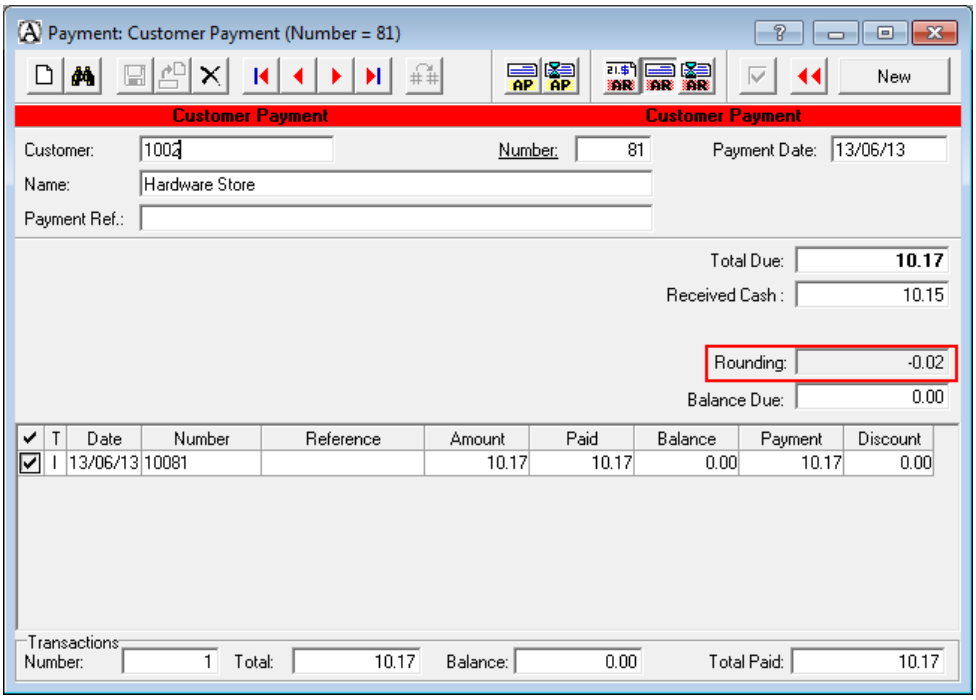
Example of a cash payment with rounding and change to return to the customer



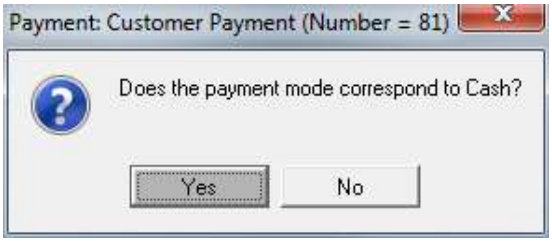


Example of a cash payment with rounding and no change to return to the customer





When saving the payment, the following message is displayed if the **Amount** is lower than the **Total Paid** (by $0.02 or less).



If the user clicks:

- **Yes**: The **Payment Mode** window is displayed. The payment mode corresponds to **Cash**. Simply click **OK** to confirm.
- **No**: A message is displayed indicating that the payment amount is less than the total of selected invoices. The procedure is cancelled.

Note: The rounded amount is printed on the payment slip.

Accounts Receivable (Reports)

Daily Sales Report

When producing the daily sales report, the system takes into account the roundings applied on invoices.

Cash Drawer Checkout Summary

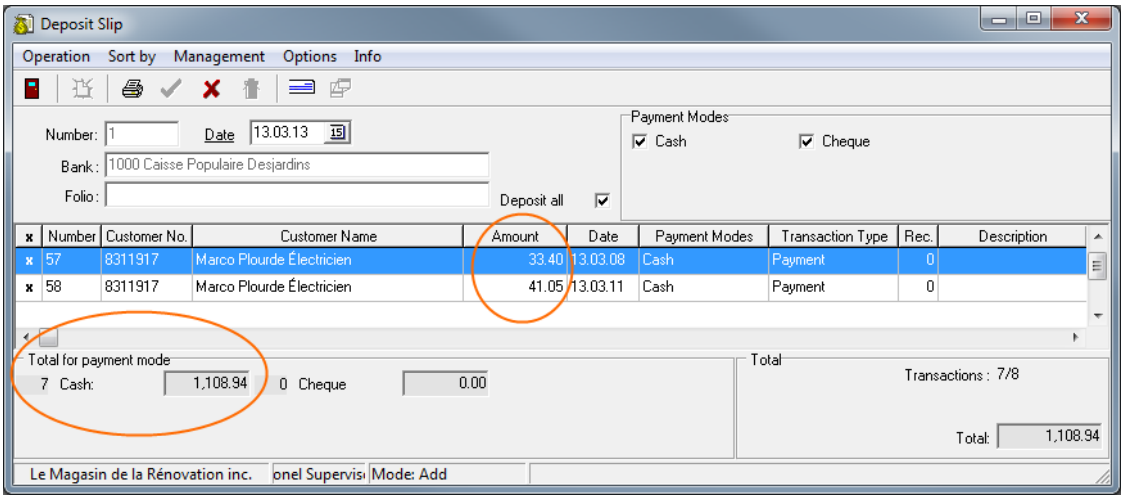
Total Sales:	65.70	**Cash in drawer (Beginning of day):**	100.00
Total G.S.T. 100% collected:	3.29	**Cash:**	75.53
Total Q.S.T. 100% collected:	6.55		
Cash:	75.53	**Cash in drawer (End of day):**	175.53
Cash in drawer (Beginning of day):	100.00	**Total Deposit:**	175.53
Cash in drawer (End of day):	175.53		

In the **Cash Drawer Checkout Summary** section:

- The **Cash** field indicates the rounded amount received in cash from the customers.
- The **Cash in drawer (End of day)** field also takes into account the roundings in order to display the real amount in the cash register at the end of the day.

Deposit Slip (Complement)

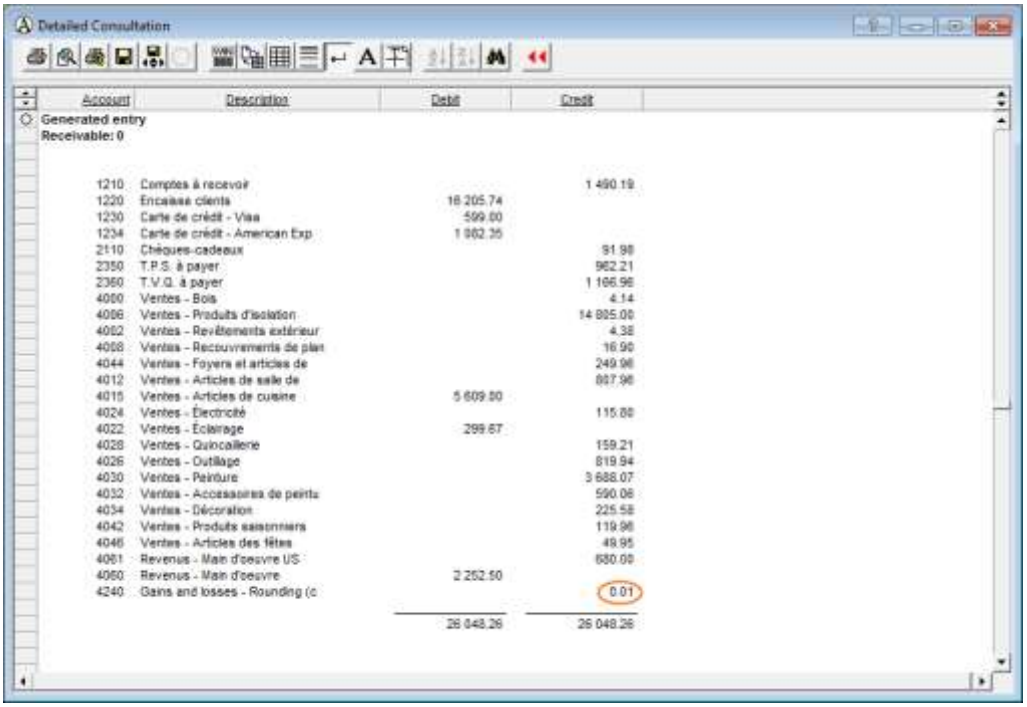
When creating the deposit slip, the system takes into account the roundings in order to calculate the real cash amount that must be deposited.



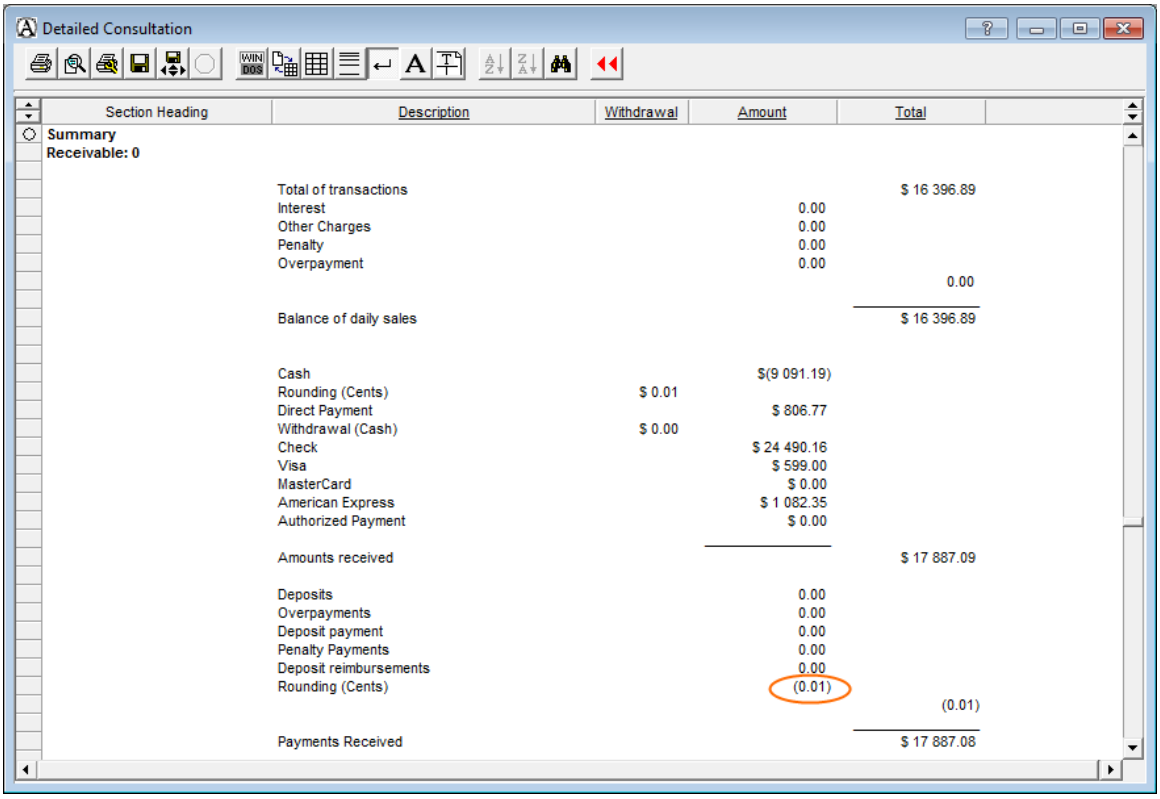
For each transaction with the **Cash** payment mode, the **Amount** column indicates the rounded cash amount, as received from the customer. In **Total for Payment Mode** group box, the **Cash** field displays the real cash amount to be deposited.

Daily Report:

When producing the daily report, the system calculates the total amount of gains and losses that results from the roundings. The gains and losses data are taken into account in the transfer to the general ledger.



In the **Generated entry Receivable** section, the total amount of roundings for this receivable appears on the line of the account that has been created for the roundings. The amount is displayed under the **Credit** or **Debit** column, depending on whether it is a gain or a loss.



In the **Summary Receivable** section, the total amount of roundings appears on the **Rounding (Cents)** line. The amount is either positive or negative, depending on whether it is a gain or a loss.

Note: The slip version of the daily report has also been modified to take the roundings into account.