



# AP PAYMENTS EXPLAIN EARLIEST DATE

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When making supplier payments that are overdue or early, you can choose when the postings are made. You can choose **Today's Date**, or you can choose the **Earliest date of all invoices being paid on that payment**.

The date you choose will affect the date on the cheque, and the date of the General Ledger postings.

## What you'll find:

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# Date For Overdue Payments

There are overdue invoices for this supplier and instead of using Today's Date for the payment you've chosen to use the **Earliest date of all invoices being paid**. The earliest due date of all invoices being paid is August 4, so that becomes the **Payment Date**.

**Make Payments**

Due Date On or Before: Aug 16, 2011

Payment Dates:

For overdue invoices, use:

- Today's date
- Earliest date of all invoices being paid on that payment

For early payments, use:

- Today's date
- Earliest date of all invoices being paid on that payment

Payment is made from: Edmonton

Payment Type: Cheque

**Payment for Carter's Ag Supply**

Supplier: Carter's Ag Supply

Payment Date: Aug 04, 2011

Transaction Date: Aug 04, 2011

Payment made from: Edmonton

Payment Type: Cheque

Purchase Invoice	Invoice Date	Due Date	Total Amount	Amount Outstanding	Credit	Include	Amount Paying
> 110816-01	Jul 15, 2011	Aug 15, 2011	\$4,522.68	\$4,522.68	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$4,522.68
110804-01	Aug 04, 2011	Aug 04, 2011	\$50.00	\$50.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$50.00

Subtotal Amount: \$4,572.68

Include Additional Payment of this Amount: \$0.00

Total Amount: \$4,572.68

The payment was entered today, but the GL postings are dated as of August 4.

<b>Journal:</b> J2500	<b>Posted:</b> Aug 04, 2011	<b>AP Payment:</b> Carter's Ag Supply
<b>Source:</b> SPE010	<b>Entered:</b> Aug 16, 2011	
<b>Account</b>	<b>DR</b>	<b>CR Description</b>
Accounts Payable (21000)	4,572.68	
BMO Bank (11000)		4,572.68

The cheque will also be dated August 4.

Reference	Date	Comments	Amount
110816-01	Jul 15, 2011		\$4,522.68
110804-01	Aug 04, 2011		\$60.00

\*\*\*\*\* Four Thousand Five Hundred Seventy Two and 68/100

Carter's Ag Supply  
Box 12  
Noye's Crossing, AB  
T0E 1V0

Carter's Ag Supply (S0016)  
Aug 04, 2011 \$4,572.68

5101  
0 4 0 8 2 0 1 1  
4,572.68

# Date For Early Payments

You're going on vacation and you want to make a payment and print the cheque in advance so it can be mailed during your absence. There are no payments due yet, so that makes this an "early payment".

Instead of using Today's Date, you've chosen to use the **Earliest date of all invoices being paid**. The earliest due date of all invoices being paid is September 1, so that becomes the **Payment Date**.

defaults to today, but you want to choose a future due date

Today's Date is August 16

Payment Date may need to be updated manually if PIs are checked or unchecked!

Purchase Invoice	Invoice Date	Due Date	Total Amount	Amount Outstanding	Credit	Include	Amount Paying
> 110816-02	Aug 09, 2011	Sep 09, 2011	\$44,850.00	\$44,850.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$44,850.00
110816-03	Aug 01, 2011	Sep 01, 2011	\$4,075.00	\$4,075.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	\$4,075.00

Subtotal Amount: \$48,925.00  
 Include Additional Payment of this Amount: \$0.00  
 Total Amount: \$48,925.00

The payment was entered today, but the Payment Date is September 1. **Accounts Payable is debited right away**, but the funds will not leave the Bank Account until the actual Payment Date.

<b>Journal:</b> J2505	Posted Aug 16, 2011	AP Payment: Zenobah Chemical Supply
<b>Source:</b> SPE011	Entered Aug 16, 2011	
<b>Account</b>	<b>DR</b>	<b>CR Description</b>
Accounts Payable (21000)	48,925.00	
Clearing Account (11111)		48,925.00

The cheque will be dated September 1.

			5102
			0 1 0 9 2 0 1 1
***** Forty Eight Thousand Nine Hundred Twenty Five and 0/100			48,925.00
Zenobah Chemical Supply 21212 Galaxy Way Vulcan, AB T5T 5T5			
Zenobah Chemical Supply (S0013)			5102
Sep 01, 2011			\$48,925.00
<b>Reference</b>	<b>Date</b>	<b>Comments</b>	<b>Amount</b>
110816-03	Aug 01, 2011		\$4,075.00
110816-02	Aug 09, 2011		\$44,850.00