

CASH AND CREDIT INVOICES

1. Sales Quote

A sales quote allows a prospective buyer to see the costs that will be involved for a desired service/product.

A sales quote can be used as a negotiation tool to compare pricing, Terms of payment, delivery time etc.

Quotes can be used to follow up on potential sales.

2. Invoice

Once a quote has been accepted, an invoice is generated.

Invoice details include:

Both parties' information, date, quantities, price, discounts, VAT Number (If registered) as well as payment terms.

2.1 Cash Invoice (Payment before or on delivery)

KEYWORDS

- Send Proof of payment
- Cash on delivery
- Deposit required, balance on delivery
- Full settlement before goods are delivered or service rendered

2.2 Credit Invoice (Grade 9)

The difference between a cash and credit invoice is that with a credit invoice, payment is deferred i.e. The service or goods are delivered before payment. Terms of payment is negotiated and payment is made over a period of time.

Buy goods or service on credit - The seller is your Creditor (Liability)

Sell goods or service on credit - The buyer is your Debtor (Asset)

3.2 Manually generated cash invoices using computer programs e.g. Microsoft Word and Excel.



A disadvantage of manually generating an invoice is that it is time consuming and prone to human error especially when calculating prices, VAT and discounts.

Invoices need to be printed and filed (Back up) as they are not stored on-line.

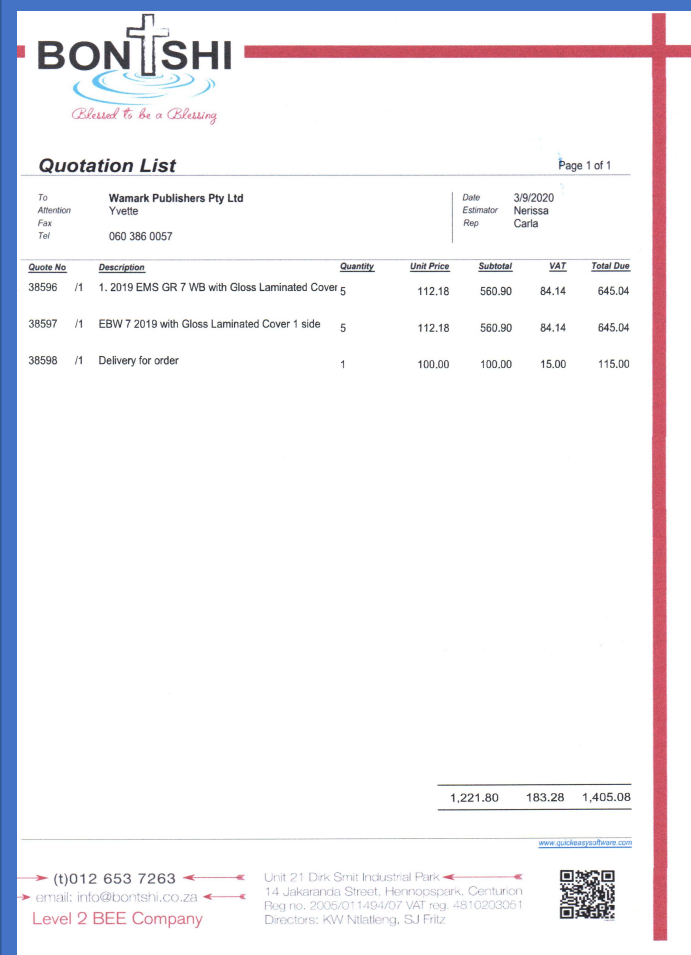
Example

MUGMAN				Invoice	
Custom printed Coffee mugs & Tshirts and more				Date	
Registration Number : 2018/276173/07				6/2/2020	
NON VAT VENDOR				Number	
71 pretoria rd	083-264-5832			Wamark 6 2 2020	
Rynfield	les@mugman.co.za				
benoni	www.mugman.co.za				
Customer			Quote project		
Name	Wamark Publishers (pty) ltd				
Address	To follow				
Contact	Yvette				
Telephone					
Email	Yvette Gietl <yvette.wamark@gmail.com>				
Quantity	Description	Unit price			
3	Custom T-shirts	R 150.00	R	450.00	
			R	-	
			R	-	
			R	-	
			R	-	
Special notes or instructions			Subtotal	R 450.00	
			Delivery		
			Total	R 450.00	
A 50% deposit is required before any work is to commence and balance is payable on delivery of items					
Banking details		NB: NO OVER THE COUNTER BANK DEPOSITS ACCEPTED			
Account Name : Mugman(Pty)ltd		EFT,CASH OR C.O.D ACCEPTED			
FNB Northmead Square					
Cheque account					
Acc nr : 62772033743					
Branch code 250655					
THANKING YOU FOR YOUR BUSINESS					

3.3 Automated cash invoices generated using an On - line Accounting System e.g. Quickbooks, Sage, Freshbooks



Example of a quote being converted to an invoice



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Blessed to be a Blessing

Quotation List Page 1 of 1

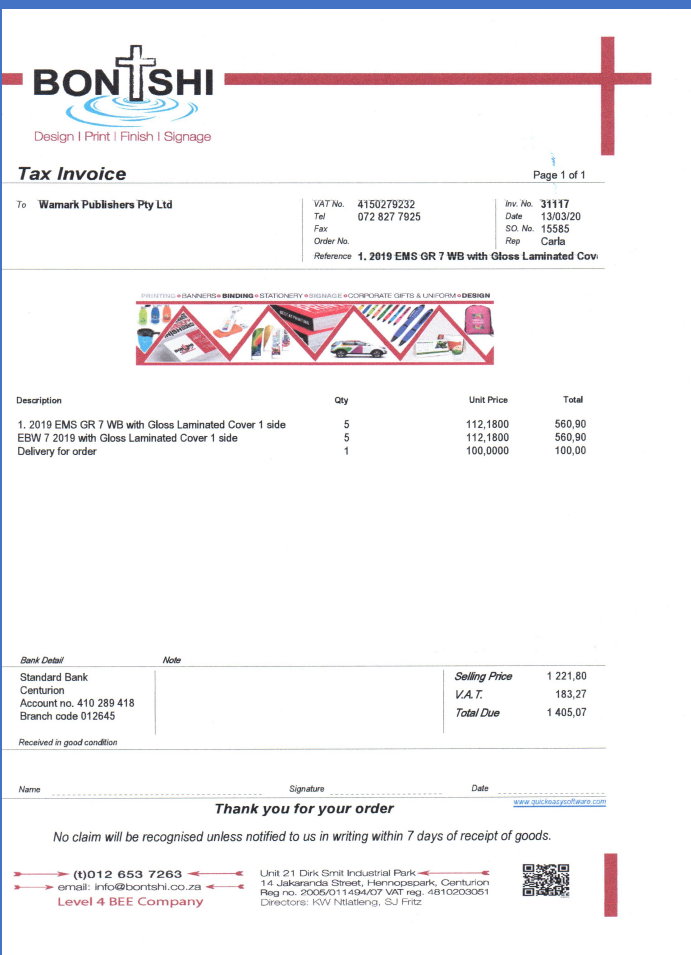
To: Wamark Publishers Pty Ltd
Attention: Yvette
Fax: 060 386 0057
Tel: 060 386 0057

Date: 3/9/2020
Estimator: Nerissa
Rep: Carla

Quote No	Description	Quantity	Unit Price	Subtotal	VAT	Total Due
38596	/1 1. 2019 EMS GR 7 WB with Gloss Laminated Cover g	5	112,18	560,90	84,14	645,04
38597	/1 EBW 7 2019 with Gloss Laminated Cover 1 side	5	112,18	560,90	84,14	645,04
38598	/1 Delivery for order	1	100,00	100,00	15,00	115,00

1,221.80 183.28 1,405.08

(t)012 653 7263 Unit 21 Dirk Smit Industrial Park
email: info@bontshi.co.za 14 Jakaranda Street, Hennopspark, Centurion
Level 2 BEE Company Reg no. 2006/011494/07 VAT reg. 4810203051
Directors: KW Ntlatleng, SJ Fritz



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Design | Print | Finish | Signage

Tax Invoice Page 1 of 1

To: Wamark Publishers Pty Ltd

VAT No: 4150279232 Inv. No: 31117
Tel: 072 827 7925 Date: 13/03/20
Fax: SO. No: 15585
Order No: Rep: Carla
Reference: 1, 2019 EMS GR 7 WB with Gloss Laminated Cov

PRINTING • BANNERS • BINDINGS • STATIONERY • SIGNAGE • CORPORATE GIFTS & LAMPWORK • DESIGN

Description	Qty	Unit Price	Total
1. 2019 EMS GR 7 WB with Gloss Laminated Cover 1 side	5	112,1800	560,90
EBW 7 2019 with Gloss Laminated Cover 1 side	5	112,1800	560,90
Delivery for order	1	100,0000	100,00

Bank Detail Note

Standard Bank Selling Price 1 221,80
Centurion V.A.T. 183,27
Account no. 410 289 418 Total Due 1 405,07
Branch code 012845

Received in good condition

Name: _____ Signature: _____ Date: _____

Thank you for your order

No claim will be recognised unless notified to us in writing within 7 days of receipt of goods.

(t)012 653 7263 Unit 21 Dirk Smit Industrial Park
email: info@bontshi.co.za 14 Jakaranda Street, Hennopspark, Centurion
Level 4 BEE Company Reg no. 2006/011494/07 VAT reg. 4810203051
Directors: KW Ntlatleng, SJ Fritz

4. Recording Cash Receipts and Cash Payments

4.1. A Cash invoice is issued for Sales/Current Income/Rent Income etc. Proof of payment received on a Cash Invoice is called the Source document.

Source documents to prove Cash Receipts include: Duplicate Receipt, Duplicate Cash Register Roll, EFT (Bank Statement)

Cash Receipts are recorded in the Cash Receipts Journal (CRJ)

4.2. A Cash Invoice is received for Expenses/Assets etc.





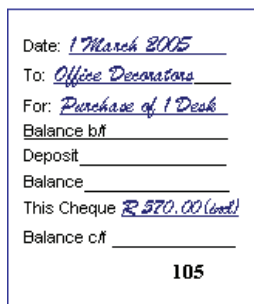

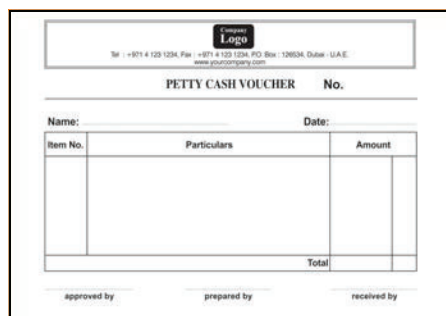
Proof of payment made on a Cash Invoice is called the Source Document

Source documents to prove a Cash Payments include: Cheque counterfoil, Original Receipt, Original Cash Register Roll, EFT (Bank Statement)

Cash Payments are recorded in the Cash Payments Journal (CPJ)

SOURCE DOCUMENTS

PROOF of CASH Transactions for the Accountant

SOURCE	<i>CASH receipts</i>	<i>CASH payments</i>
<p>1 DEPOSIT SLIP</p> 	<p>DUPLICATE</p>	<p>DUPLICATE</p>
<p>2 RECEIPT</p> 	<p>DUPLICATE</p>	<p>ORIGINAL</p>
<p>3 TILL SLIP (CRR)</p> <p>✓</p> 	<p>DUPLICATE</p>	<p>ORIGINAL</p>
<p>4 CHEQUE BOOK</p> 		<p>CHEQUE COUNTERFOIL</p>
<p>5 PETTY CASH</p> 		<p>PETTY CASH VOUCHER</p>

SOURCE DOCUMENTS

PROOF of Cash Transactions for the Accountant

EFT

CASH receipts

CASH payments

6 CARD MACHINE



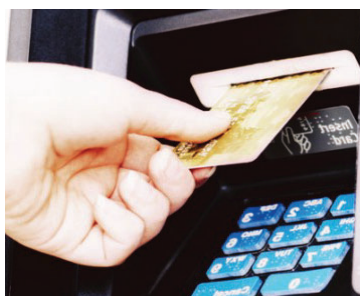
SALES SLIP
MERCHANT COPY

SALES SLIP
CUSTOMER COPY

BANK
STATEMENT

BANK
STATEMENT

7 ATM



BANK
STATEMENT

ATM SLIP
BANK
STATEMENT

8 INTERNET



PROOF OF
PAYMENT FAX,
SMS, EMAIL

PROOF OF
PAYMENT FAX,
SMS, EMAIL

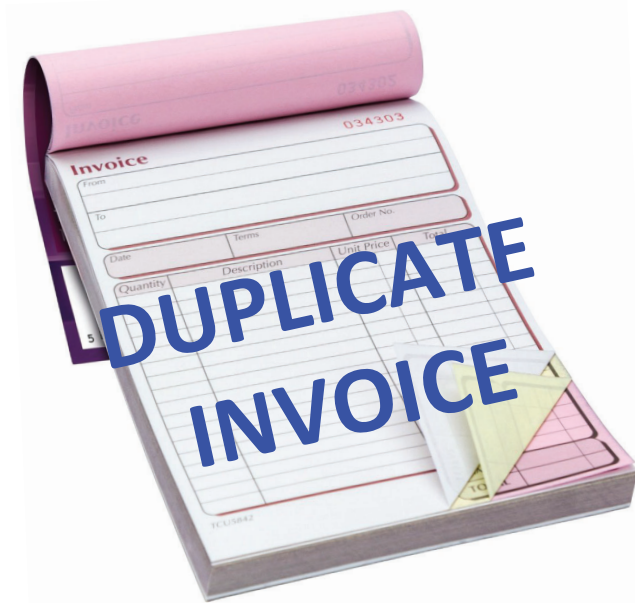
BANK
STATEMENT

BANK
STATEMENT

SOURCE DOCUMENTS

PROOF of CREDIT Transactions for the Accountant

9 SELL ON CREDIT DEBTOR DJ



10 GOODS RETURNED BY A DEBTOR DAJ

DEMO. COPY
NOT FOR OFFICIAL USE
S/Tax Registration No : <http://www.cleantouch.com.pk>

CREDIT NOTE
Credit Note No. :
Date: 05/01/2010

To: HI-KNIT (PVT) LTD (A ACCOUNT)
Address: KARACHI
G.S.T. No: 11-11-1111-111-11

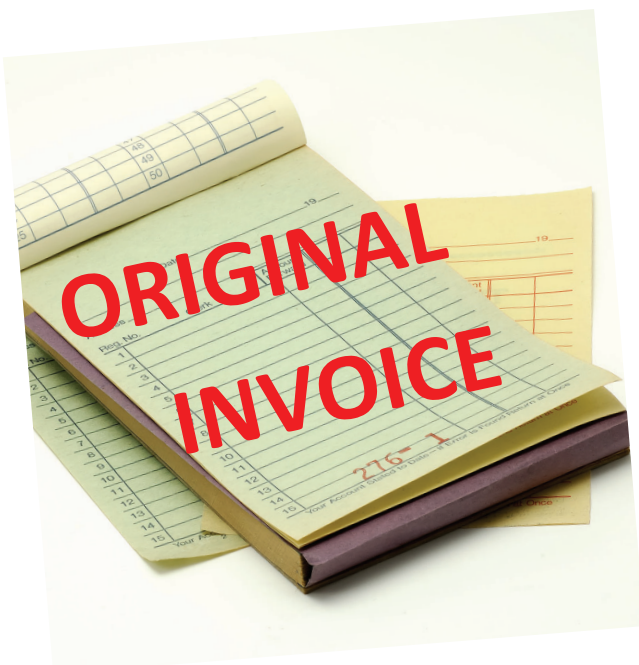
WHY AM I CREDITED YOUR ACCOUNT WITH RS 4500.00 INCLUSIVE OF SALES TAX? WHY COULD I NOT RETURN YOUR GOODS IN FULL? WEIGHT SHORTAGE REFER TO SALES TAX INVOICE DATED: 19/01/2010

Quantity Bags /Lbs	Description	Rate	Value Excluding Sales Tax Rs. Pk	S.T.	Charged	Value Including Sales Tax Rs. Pk
100	100% COTTON YARN	45.00	4500.00	0.00	0.00	4500.00
Total						4500.00

Four Thousand Five Hundred Rupees Only

FOR
Demo. Copy
Authorized Signature

11 BUY ON CREDIT CREDITOR CJ



12 GOODS RETURNED TO A CREDITOR CAJ

ROCKET SALES LIMITED
CORPORATE HOUSE, 141 L T ROAD, NARMAN POINT, MUMBAI - 400 425

DEBIT NOTE
Branch : NEW DELHI

PARTY CODE NO : 45869
NAME OF THE PARTY : ABC SALES CORPORATION
ADDRESS : GOKHLE NO 103
141 M G ROAD, MUMBAI
NEW DELHI 110 005

DATE : 31.03.10
PRODUCED BY :
BILL NO : 822451

DETAILED DESCRIPTION	MATERIAL RETURNED	AMOUNT PER LBS	ENCLOSURE	NO OF DAYS	RATE	AMOUNT(S)	%	AMOUNT(S)
				60	18.00%	1422451	0.00%	42178.00
SUB TOTAL								42178.00
SALES TAX (CST)							0.00%	0.00
TDS							0.00%	0.00
SURCHARGE								0.00
BEEF								0.00
GRAND TOTAL								42178.00

Prepared by: _____
Checked / Verified By: _____
Authorized Signatory: _____

PARTY COPY
BRANCH COPY
B G COPY
FACTORY COPY