



CAYMAN ISLANDS
GOVERNMENT

IRIS AR 505:
AN INTERMEDIATE ACCOUNTS RECEIVABLES COURSE

INSTRUCTOR: RICARDO ROACH

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1. COURSE OUTLINE

IRIS Accounts Receivables - AR 505

Objectives:

- The objective of this course is to enable the trainee to fully understand the role of AR Receivables module in the billing and receipt of Government revenues.

Audience: IRIS AR Users

Pre-requisites:

- Have completed IRIS 101 Navigation & Access course
- Have completed IRIS AR 101 Beginners Course

Topics Covered:

1. Standard Invoice transactions
 - a. Standard invoice Transaction
 - i. Billing for Services/Subscriptions/Goods
 - b. Internal Invoice Transaction (within Government)
 - c. Review and complete
 - d. Print Standard Invoice transaction.
2. Credit Memo
 - a. Credit Memo
 - b. Apply Credit Memo to Invoice Transaction when necessary.
3. Credit Transactions
 - a. Review and complete
4. Standard Receipts
 - a. Partial Payment on Invoice
 - b. Full Payment on Invoice
 - c. Deposits on account (Prepayment for future charges)
 - d. USD Payments
5. Miscellaneous Receipts
 - a. Non Standard Invoice related receipt
6. Remittances/Bank Deposits
 - a. One remittance batch for each Receipt Method received
 - b. Review Receipts selected on Remittance batch for accuracy.
 - c. Approve remittance batch
7. Print Invoice Transactions, Receipts and Remittance batch.

Multiple Choice Mini Test.

This is an opportunity for the attendee to evaluate the skills learned in the course and assess if they have achieved the course objectives.

Certification

Next Recommended Course: AR 909

2.0 INVOICE TRANSACTIONS

2.1 Standard Invoice

Standard Invoices are used to do billing for repeat customers. Standard Invoices records all billings and receipts of any specified repeat customer.

You will be assigned a CIG AR XX responsibility that has access to both Executive and Ministry.

Navigation Path: Navigator > Transactions.

Source: XXX – INVOICE (Exec or Entity) –

Source	Operating Unit
TSY - INVOICE	EXECUTIVE - FINANCE
TSY - INVOICE	MINISTRY OF FINANCE & ECONOMIC DEVELOPM...

Select appropriate Entity or Exec

Date: Defaults current date

GL Date: Date (GL Period) in which invoice will be reported in GL module

Type: Defaults due to Source **(DO NOT CHANGE)** it defaults your departments cost center.

Bill To: Select customer name you are billing

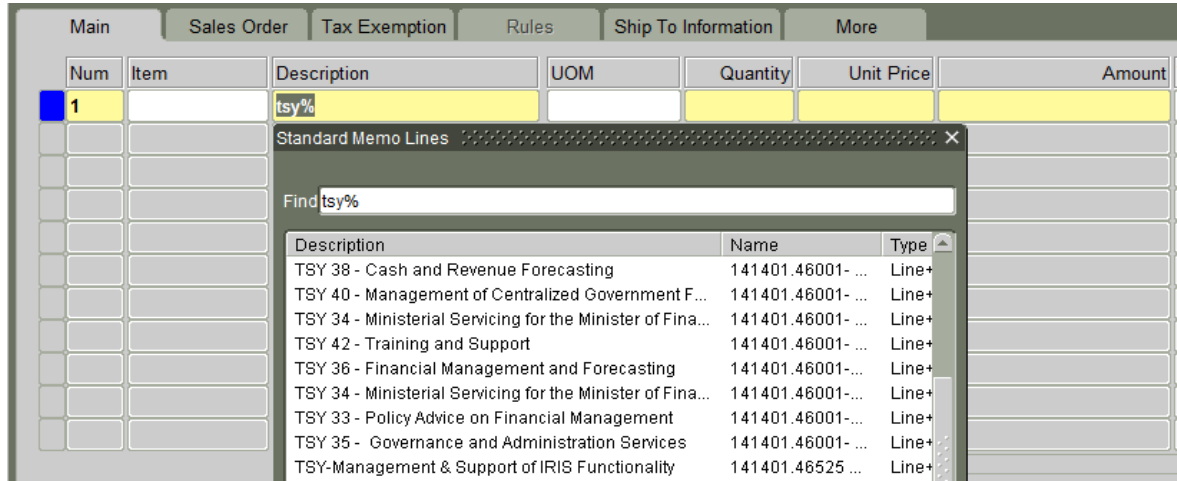
1. More tab - to select Remit-To-Address

Remit To: Select your department's 3-letter code address (physical Location where customers sends payments)

Line Items Click on Line Items to access Lines Description screen (above)

Description Enter Department’s 3-letter code +%, then tab i.e. **TSY%**

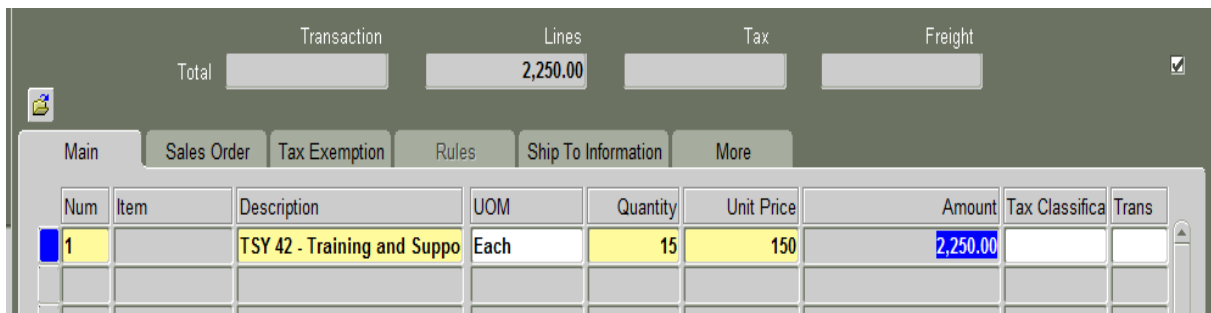
- a. AR will display all line items that are attached to your department’s 3 –letter code.
 - i. Select appropriately 3-letter code for the sale item
- b. Each line item has the appropriate GL code combination related to the line item.
 - i. Do not change unless requested by manager.



UOM Enter Unit of Measure (UOM)

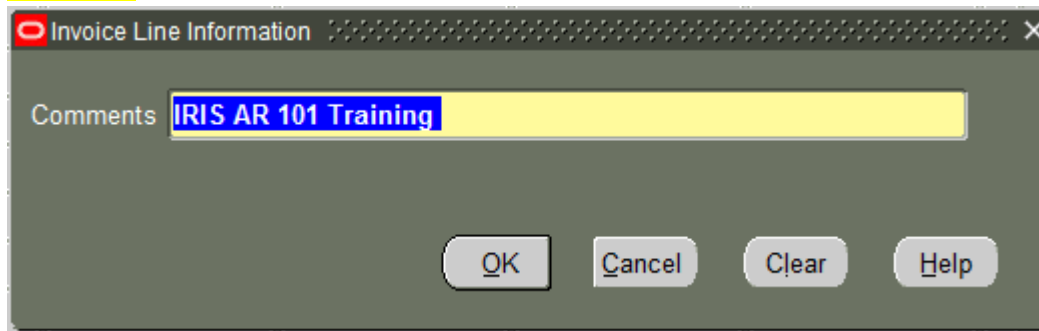
Quantity Enter Quantity billed

Unit Price Enter Unit Price of the item (AR calculates Amount i.e. Qty @ Unit price)



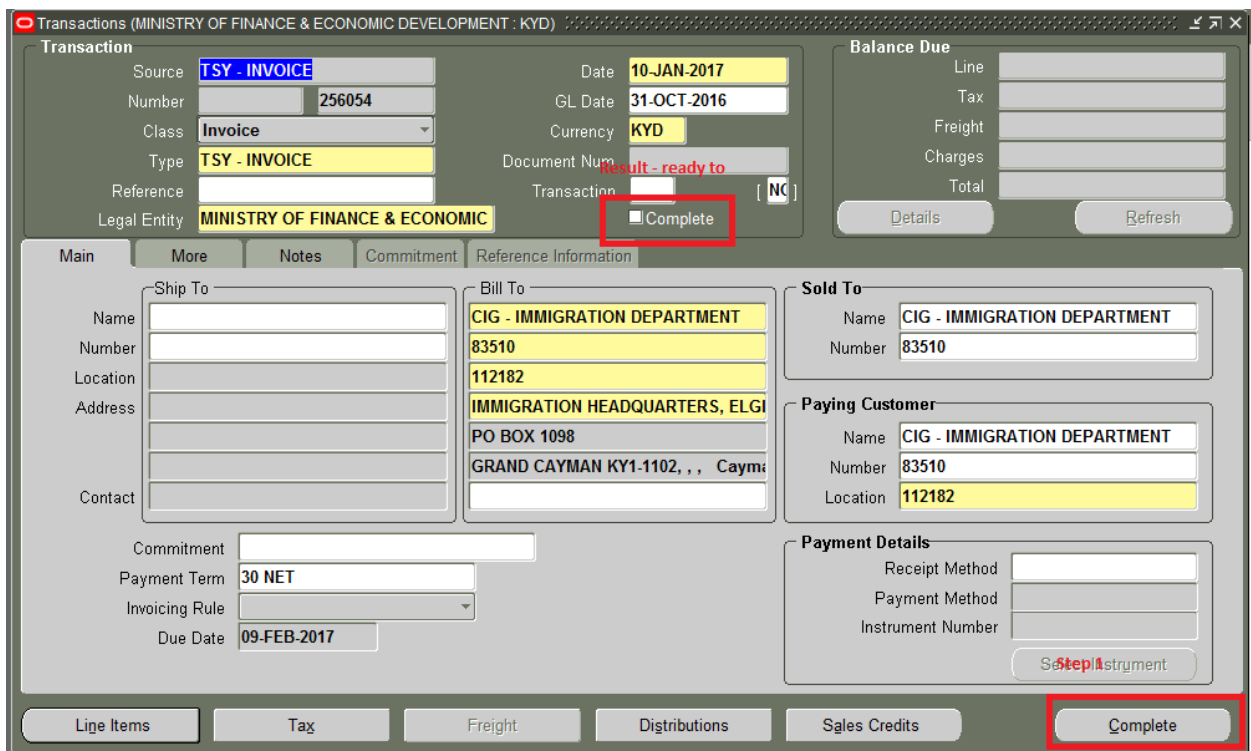
Click on “More” tab to access the Invoice Line Information comments option.

More - tab to enter additional comments in the Flexfield option []



To add more Line Items or Memo Lines to this particular invoice, repeat directions on page 4 – 5 before completing.

Complete Exit to first screen to complete the invoice prior to printing (bottom right). AR will enable the complete button.



CREDIT TRANSACTIONS

Requirement:

Invoice transaction must be Completed/Valid with an outstanding balance due.

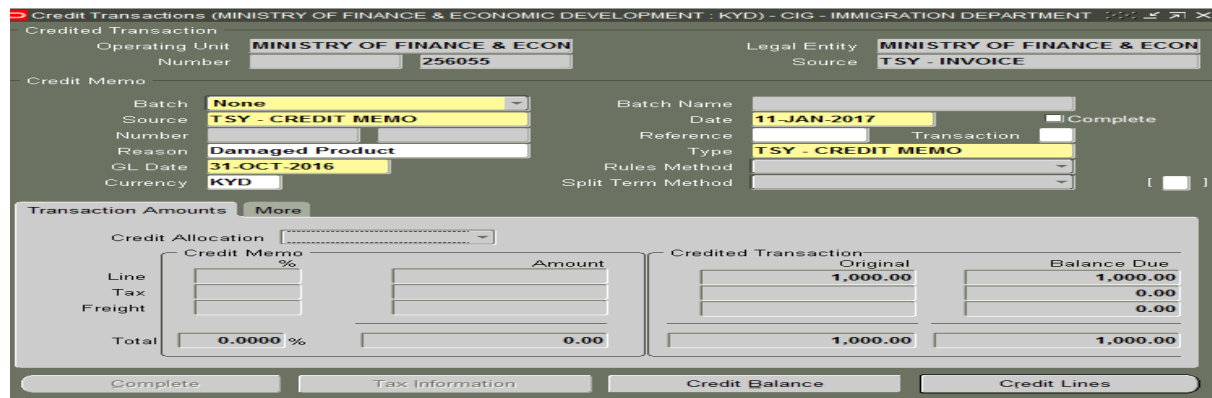
Credit transaction is a credit memo that will automatically reduce the outstanding balance of an invoice Transaction once it is completed.

Navigator - Credit Transactions

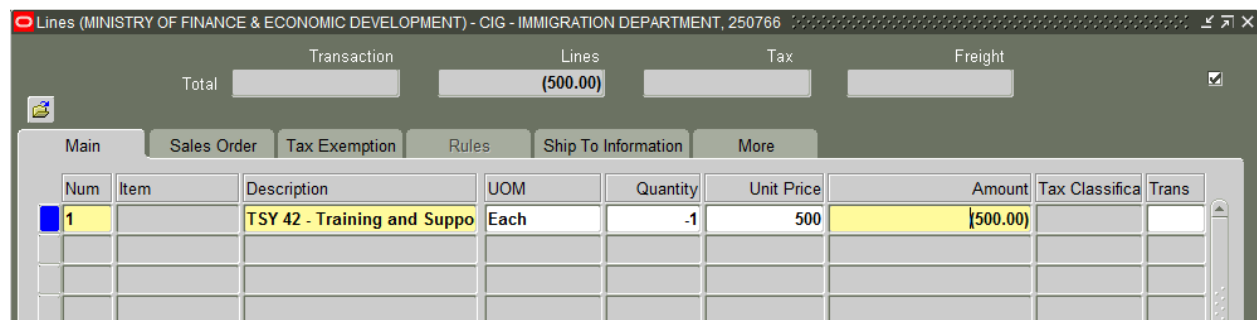
- Select Operating Unit
- Enter Invoice transaction number
- Click on Find button



1. **Credit Lines:** Click on Credit Lines to credit specified Line item.

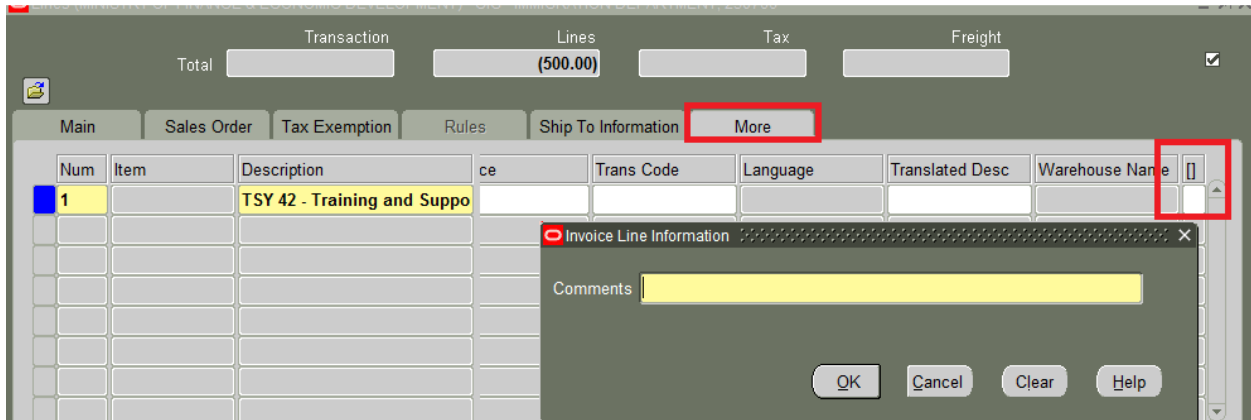


Select line number and enter UOM, qty in negative (-) & Unit price.

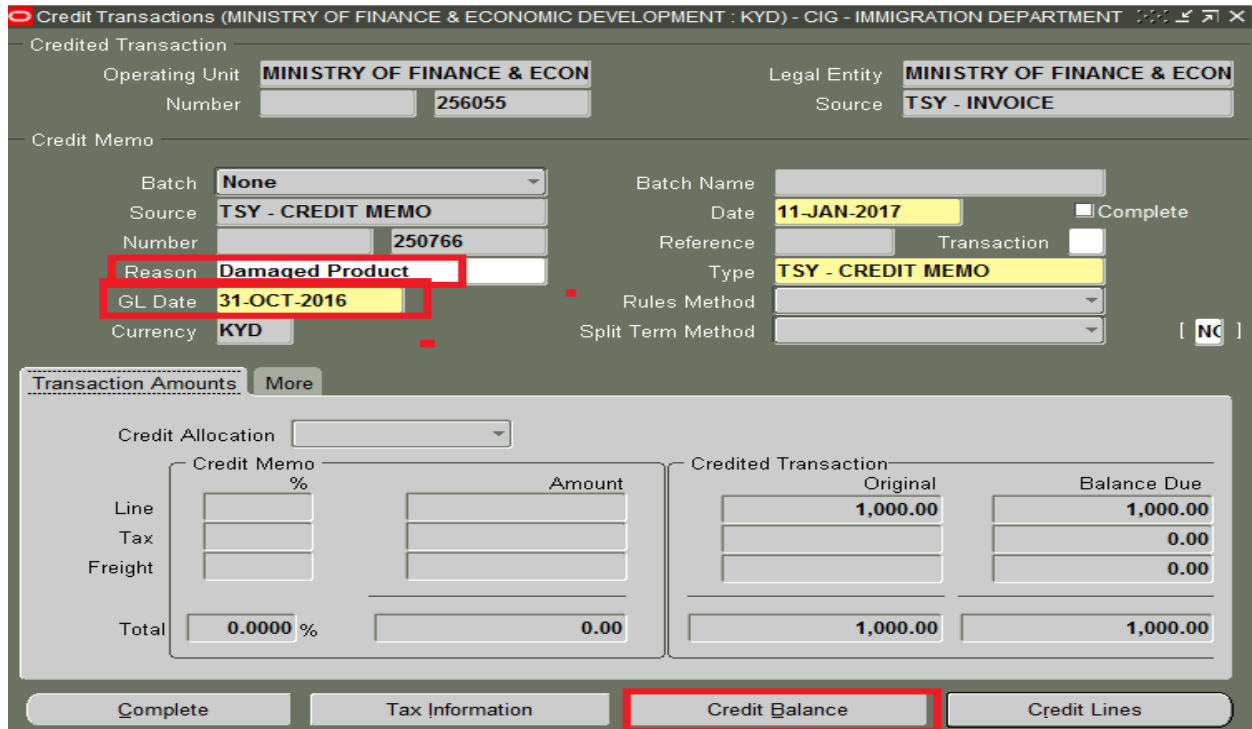


More tab : Click on More tab to enter comments

Save and complete the credit of the line item. AR will reduce the invoice by the specified amount.



2. Credit the entire Balance Due
 Navigator - Credit Transactions
 - Select Operating Unit
 - Enter Invoice transaction number
 - Click on Find button



- Enter Reason
- Enter GL Date (if different from current default date)
- Click on Credit Balance
- Save and complete the credit Transaction.

3.0 RECEIPTS

Use the receipt window to create or query existing receipts. You can create two types of receipts in Receivables module: Standard and Miscellaneous.

Standard Receipts: A Standard Receipt **MUST** be applied to a Standard Invoice Transaction. Payments may be in the form of Cash, Check, Debit or Credit card if the service is provided by the collecting Government department.

The following is true for a Standard Receipt:

1. You may create a receipt to partially or fully pay on an outstanding invoice balance.
2. Invoice Transaction must be valid and completed with an outstanding balance equal or greater than the receipt.
3. Apply receipts to invoices, debit memos, deposits, on-account credits and chargebacks.
4. You must enter a customer for a standard receipt,
5. You cannot apply a receipt until you enter a customer.

Miscellaneous receipts: **are Non-invoice related receipts**. Miscellaneous receipts are revenue earned from one off receipt payments.

The following is true for a Miscellaneous Receipts

1. You cannot apply a Miscellaneous receipt to a standard invoice
2. You cannot partially pay on a standard invoice
3. Your customer is a onetime paying customer (Non-standard). i.e. Police record or purchase of Custom forms
4. You must enter a one off customer name
5. You must enter an Activity option

How to split Miscellaneous receipt amount into two or more Receivable activity line item.

Distribution window:

WARNING: The first selected Activity amount/item MUST have the largest percentage or amount - else the change will not be displayed appropriately.

1. Click on Amount or Percentage and enter portion of amount or percentage of initial amount. AR will calculate the percentage or amount for you.
 - a. Note: Total Percentage value must always be 100% before printing receipt.
 - b. Enter comment if different from first screen.
2. Click and select new line and enter amount /or percentage
 - a. Enter comments
3. Click the Flexfield [] of second line (lower amount or percentage) to select next appropriate Receivable Activity (Entity or Exec)

WARNING: AR will display all Memo/line items. Carefully select appropriate one i.e. Ent or Exec.

Exit and save your work

Receipt Amount	100.00	Currency	KYD
Tax Amount		Activity	TSY-Official Travel Advance Reimb
Net of Tax		Distribution Set	

Distribution				
	%	Amount	GL Account	Comment
	75.0000	75.00	14.141401.12014.000000000.000	test 1
	25.0000	25.00	14.141401.42118.000000001.000	test 2
Subtotal	100.0000	100.00		
Tax				
Total		100.00		

Additional Information
 Description: Ministry of Finance and E.Treasury Administration.Official Travel Advances.Null.Nu
 Posted Date:

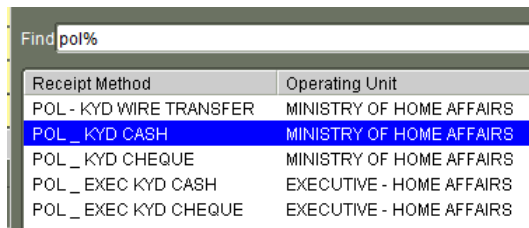
Receivables Activity	Description
TSY - Hurricane Ivan Loan Repayment - CIDB	40.401401.41704.0000
TSY - Hurricane Ivan Loan Repayment - Credit Union	40.401401.41704.0000
TSY - Insurance Stamp Duty	43.431401.40603.0000
TSY - Interest Loan Payment	43.431401.43113.0000
TSY - Miscellaneous Receipts	43.431401.41705.0000
TSY - Miscellaneous sales	14.141401.42118.0000
TSY - O/M Loan Principal	40.401401.15103.0000
TSY - Other Stamp Duty	43.431401.40601.0000
TSY - Personnel Loan Recovery	40.401401.12007.0000
TSY - Port Authority - Repayment of Assets	40.401401.15107.0000
TSY - Regal Jackson Overpayment OSM Loan	40.401401.23400.0000
TSY - Return Cheque	43.431401.14201.0000
TSY - SAGC Deposits (CAA)	40.401401.23424.0000
TSY - SAGC Deposits (WA)	40.401401.23424.0000
TSY - Save the Mortgage Loan Repayment	40.401401.41707.0000

3.2 STANDARD RECEIPT

Responsibility Name: CIG AR Receipts XXX (where XXX represents your Departments 3-letter code)

Navigator - Standard Receipt

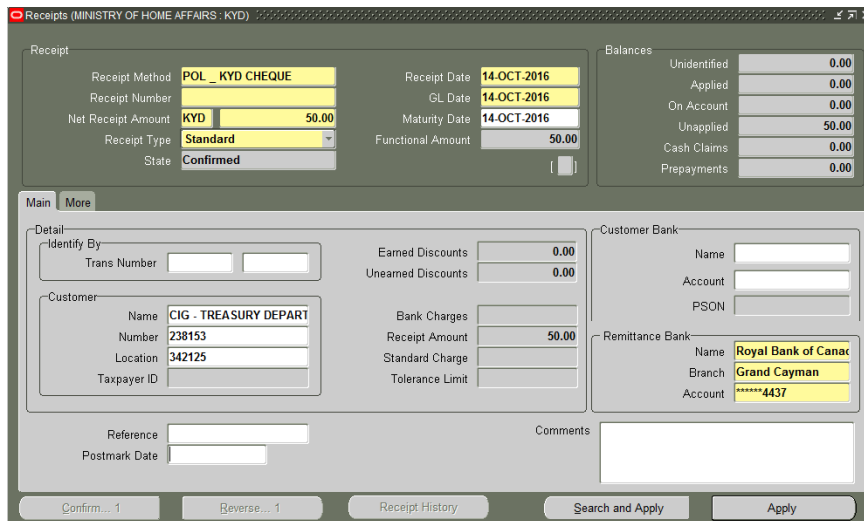
1. Receipt Date Receipt date will default to current date
2. GL Date GL Date will default to current date.
 - i. GL date indicates the period it will be posted to.
3. Receipt Method: XXX – KYD CASH/CHEQUE (where XXX is your Dept’s 3-letter code)
 - a. Operating Unit will default accordingly



4. Net Receipt Amount - Enter Net Receipt Amount
5. Customer Name: Enter Customer’s name
 - a. When customer name is selected, it will only display available invoices for the specified customer.

Caution: Customer name of Invoice must be the same as the receipt

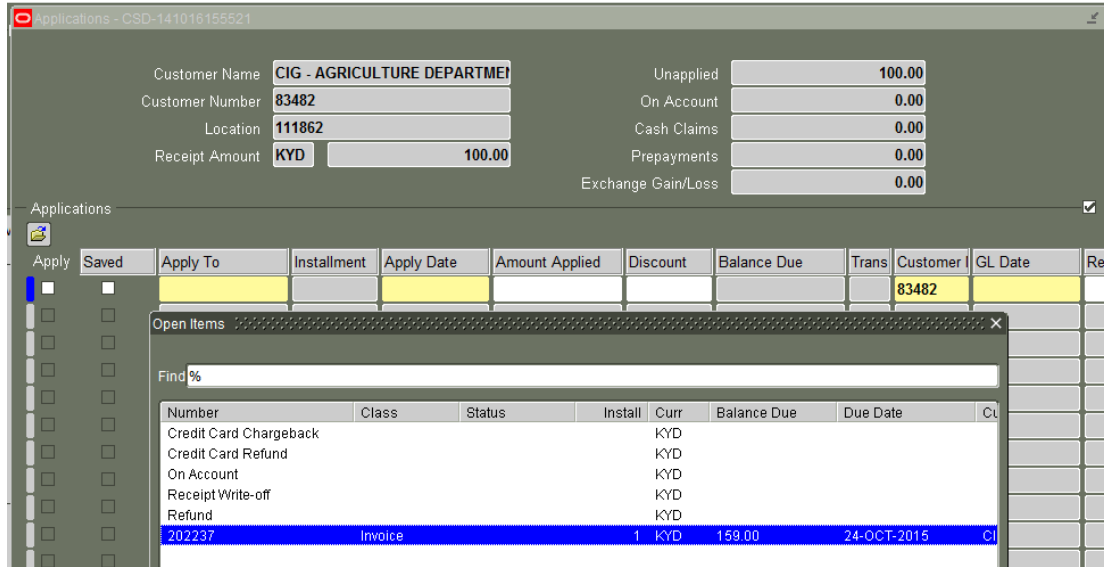
6. Click on Apply button to select outstanding invoices for this customer.



Select applicable invoice transaction number(s). You may select one or more numbers. (You are not allowed to over-apply a net amount)

7. Apply date Default to current date

8. GL Date Default to current date (change if desired period is open)



9. Save your work

10. Exit

11. Print receipt

3.3 UN-APPLY/RE-APPLY STANDARD RECEIPT

You can un-apply and re-apply receipts that you previously applied in error before or after posting these items to your general ledger.

Caution: GL dates will default to current date.

- * Un-apply the original receipt applications.
 - * GL dates can be change if necessary.

This action reopens each un-apply transaction line that was previously closed by the receipt.

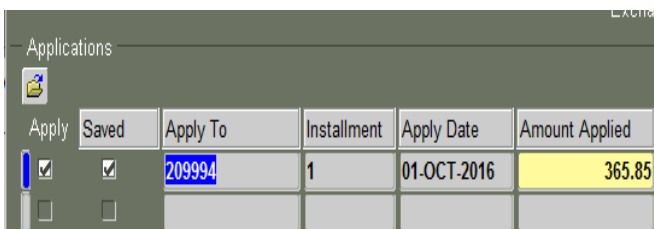
- * Re-apply receipt to invoice
 - * GL dates can be change if necessary.

Restrictions:

- * You cannot un-apply a receipt that has adjustments associated with it unless you first readjust the transaction to its original amount or remove the adjustment.

To Un-apply a Standard Receipt

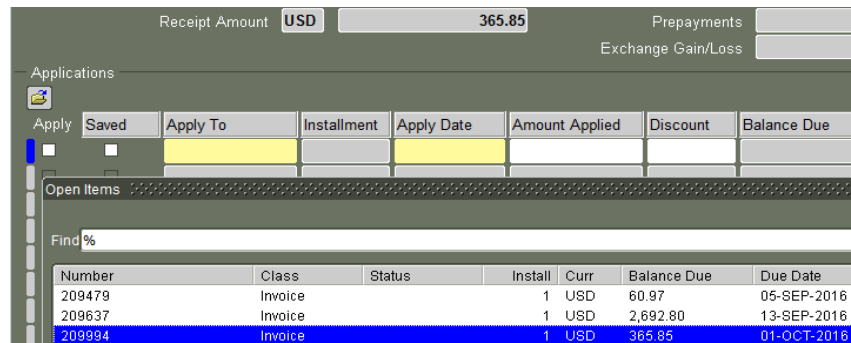
1. Find required receipt number
2. Click Apply button
3. Find Invoice Transaction number you need to un-apply.
4. Un-tick Apply option
5. Change “Reversal GL Date” if necessary
6. Save your work
7. Refresh the application form (Ctrl+F11) to review change.



Standard Receipt balance will revert to Unapplied when invoice Transaction is unapplied or removed.

To Re-apply Standard Receipt

1. Find required receipt number
2. Click Apply button
3. Find and select Invoice Transaction number you need to re-apply.
4. Change “Apply Date” if necessary
5. Change “GL date” if necessary
 - a. Note: GL Period must be open



6. Save your work
7. Exit

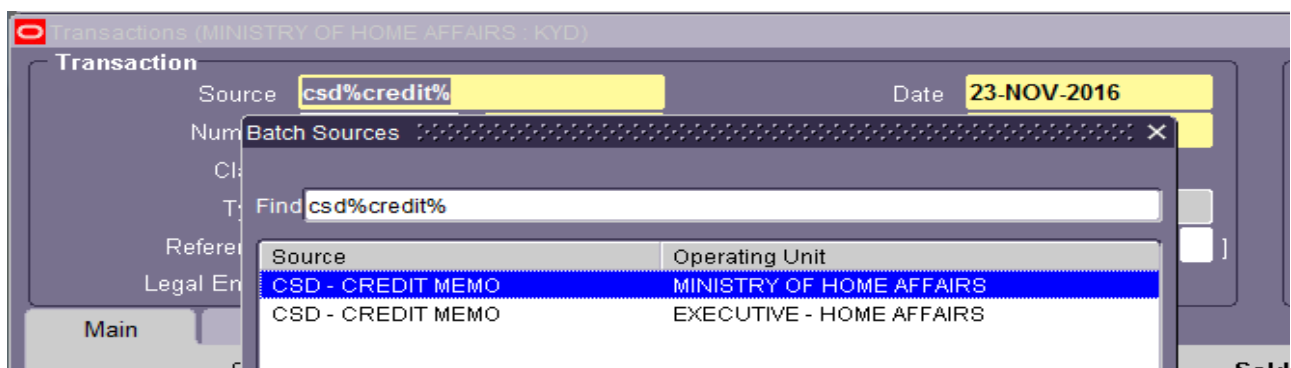
4.0 CREDIT MEMO

Use Transactions window to create, apply and review credit memo against specific invoice(s).

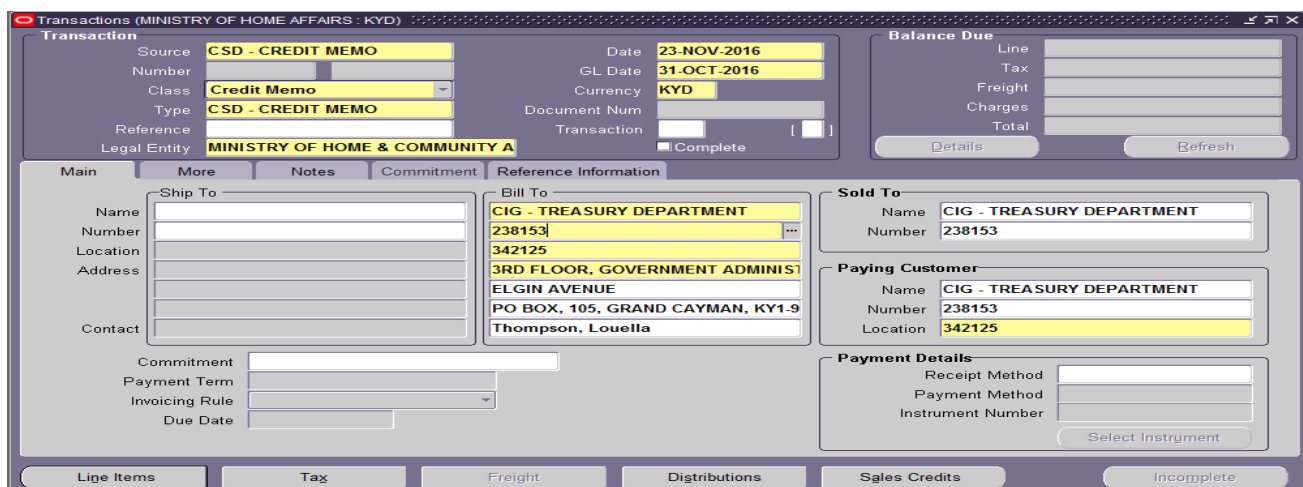
- * You create credit memos to reduce the balance due of a transaction.
- * When you apply a C/M to a transaction, Receivables creates appropriate accounting entries.

Navigator > Transaction

1. Source Enter 3-letter code + Credit Memo
 Select appropriate Operating Unit

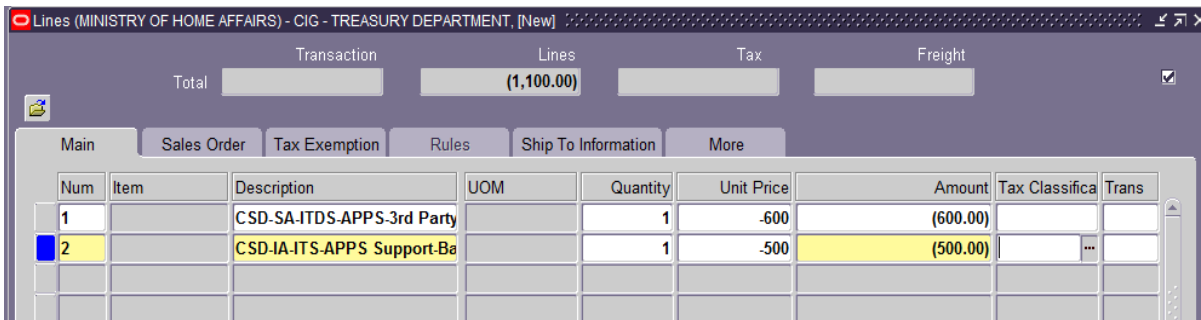


2. Type Do not change
3. Legal Entity Do not change
 They contain behind the scenes settings applicable to the transaction.
4. Date: Date of the transaction
5. GL Date General Ledger period to which it will be transferred into if open.

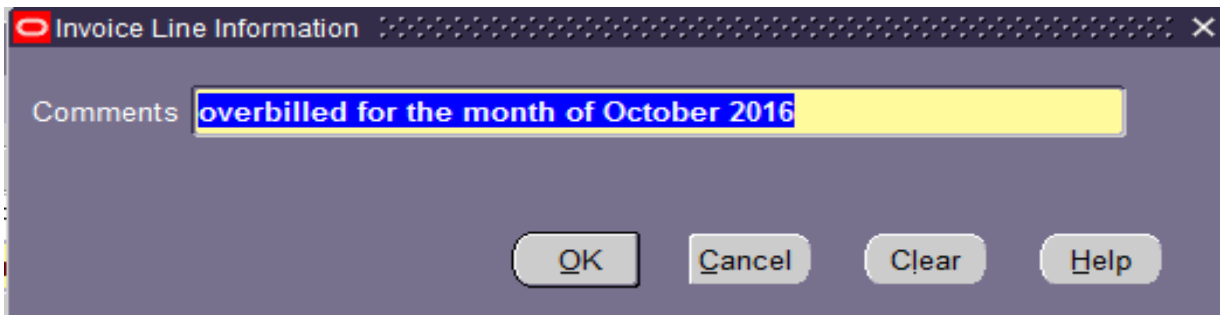


6. Line Items Select line item to enter Description. Quantity & negative unit price of the credit memo.

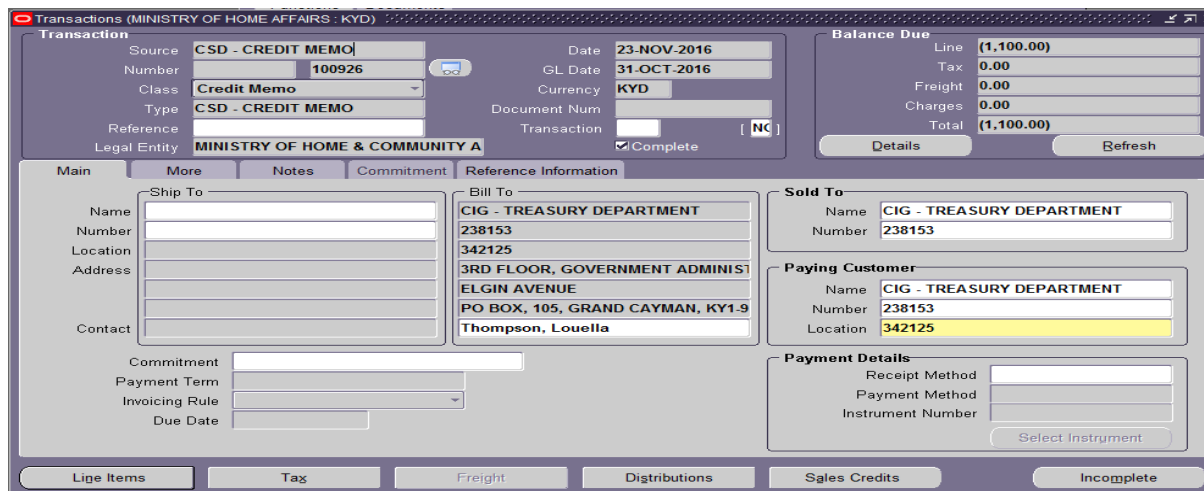
- a. Select 3-letter code
- b. Enter quantity
- c. Enter Unit Price as Negative (Amount will default accordingly).



Click on the “More” tab to access flexfield [] to enter further information about the credit.



7. Click on the Incomplete option (bottom right) to complete the work before printing.



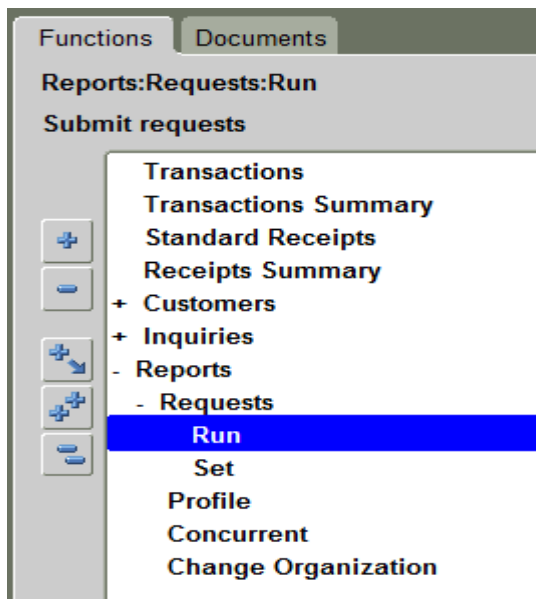
8. Save your work twice for the invoice number to be displayed.

5.0 PRINTING INVOICES

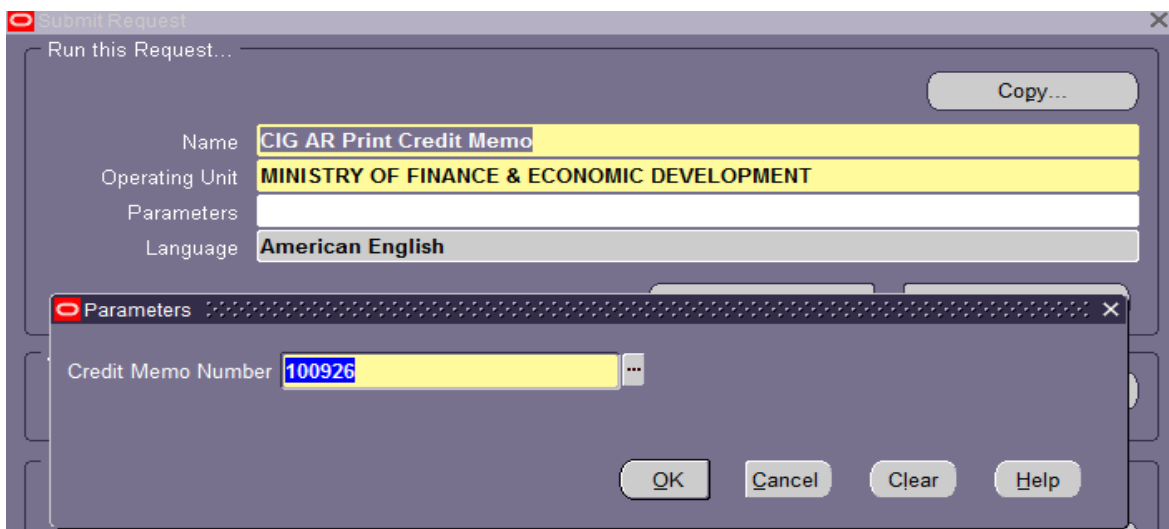
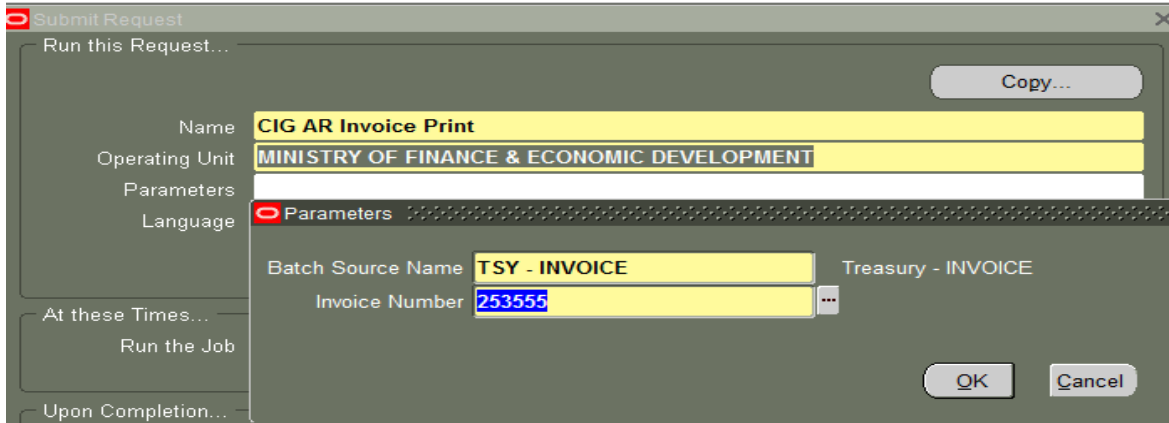
Navigator – Reports > Request > Run

1. Select Operating Unit
 - a. Name : CIG AR Invoice Print - for invoice transactions
 - b. Name : CIG AR Print Credit Memo - for credit memos
2. Enter Batch Source
3. Enter Invoice number then click on OK
4. Select Options to enter # of copies – select OK
5. Click on Submit button

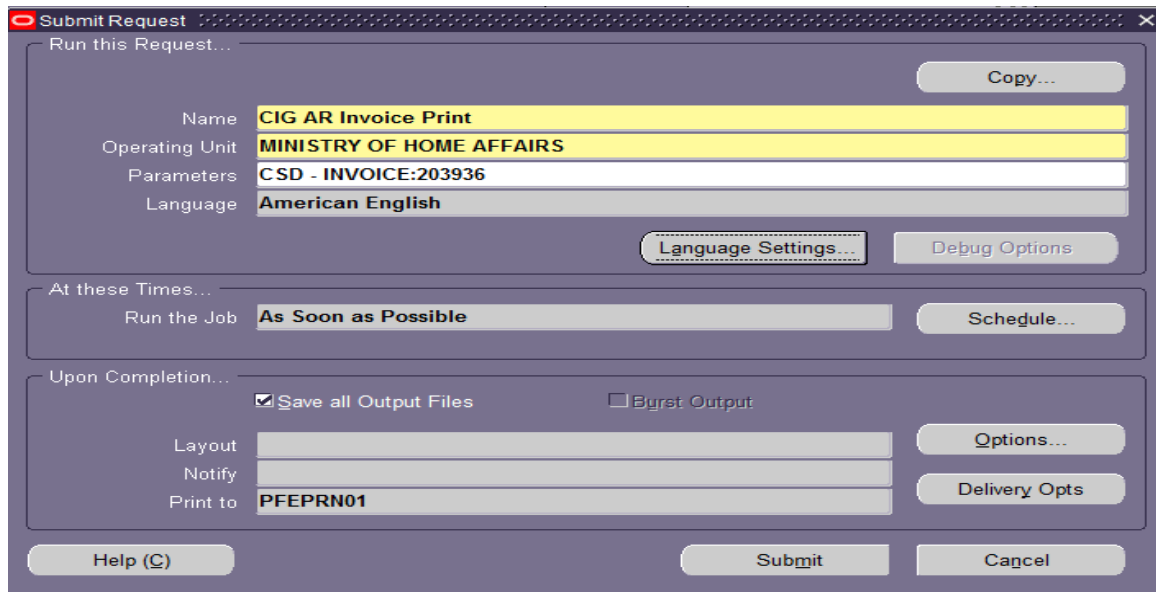
Report will print after concurrent Manager completes



Or you may use Toolbar – View – Request –
 Submit a New Request
 Single Request



After you click on OK button, you must select number of copies under Options, then submit the request.



6.0 APPLY CREDIT MEMO TO INVOICE TRANSACTION

You apply a credit memo to an invoice to reduce the balance due of a particular invoice. There are two options you can use.

- A. Transaction Window
- B. Transaction Summary window

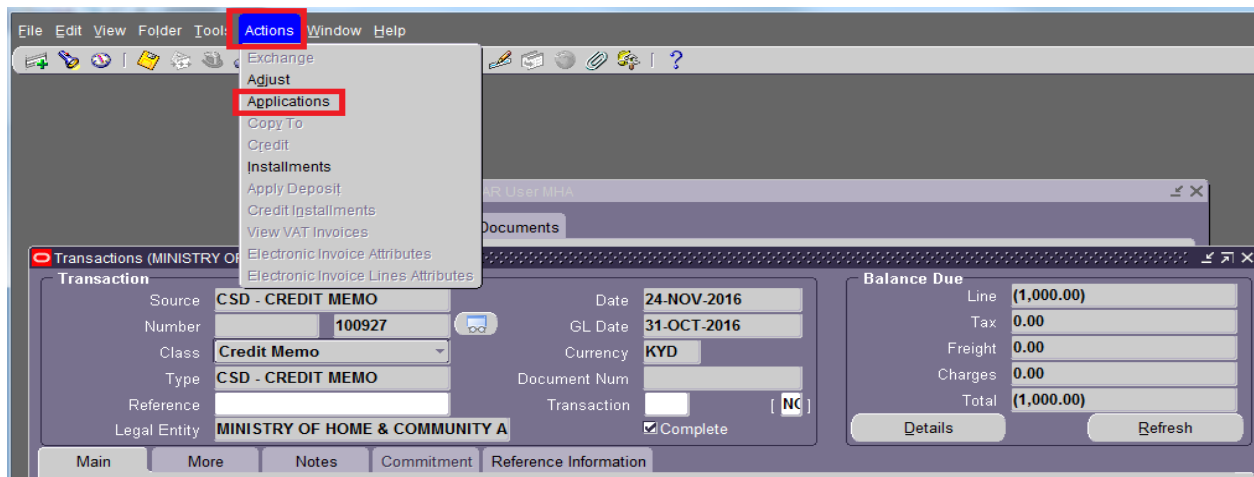
Prerequisites:

- 3. Customer name and number must be the same for both invoices i.e.
 - a. You must have an invoice with an outstanding balance due.
 - b. You must have an un-applied credit memo for the same customer
- 4. Both invoices must be completed
- 5. You cannot over-apply any invoice.

6.1 TRANSACTION WINDOW

Navigator – Transaction

- 1. Identify invoice number and take note of same.
- 2. Query and find credit memo to be applied.
- 3. Toolbar – Actions – Applications
- 4. Select invoice number from the LOV (...)
- 5. Tab and save your work.



Example of amount applied with balance due on invoice with GL date which reflects the period you will see it posted in.

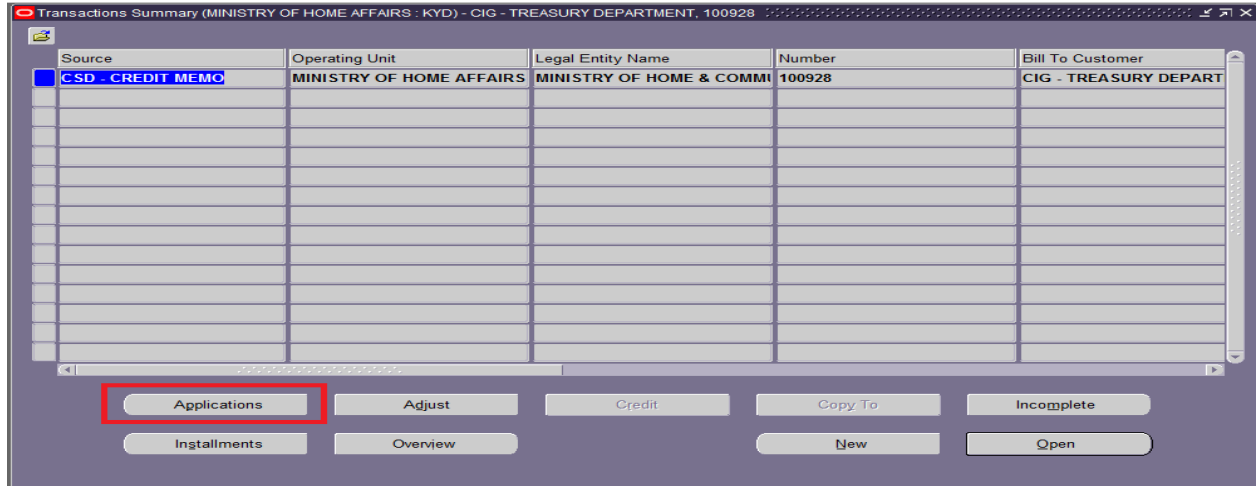
Transaction Summary Window

1. Navigator – Transaction Summary

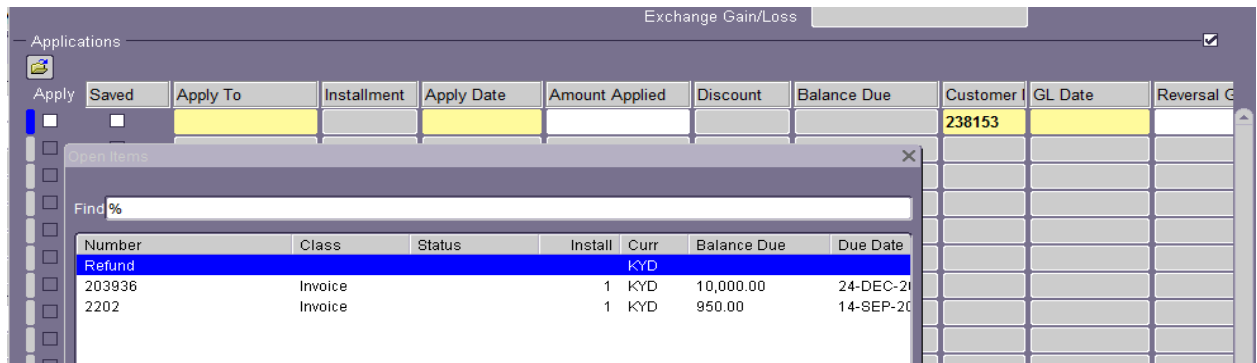


2. Using the Query icon find Credit Memo number.

3. Select “Applications” bottom left.
 - a. Application button will not be available if the C/M is already applied or if it is not completed.



4. Select invoice number from the LOV (...)
5. Tab and save your work.
6. Change GL date if necessary.



Exercise

Assumption

You are the AR Officer in the Ministry of:

- _____
 - Department name _____
 - Cost center # _____
 - 3-letter code _____
1. Create 1 External Customer _____
 - a. Customer # _____
 2. Create 1 invoice Transaction for same customer as follows:
 - a. Qty = 10,
 - b. Unit Price = \$3,000.00
 - c. Comments: _____
 - d. Invoice Transaction# _____
 3. Create Credit Memo and apply to above invoice # due to overbilling.
 - a. One with qty 1, unit price -300 and apply to invoice # (a) above via
 - i. Transaction Window.
 - ii. Credit Memo # _____
 4. Create Credit Transaction for same customer and invoice number line in the amount of \$500.00
 - a. Credit Transaction # _____
 5. Create Standard Receipt for the remaining balance due.
 - a. Receipt # _____

6. Create Miscellaneous Receipt as follows:

- a. Customer name: Carlyle Enterprise Ltd. _____ (add your initials)
- b. Amount : \$500.00
- c. Cheque # BOB - # 1234567
- d. Dated: Dec 25, 2016 (this is not the date of the receipt or GL)
- e. Receivables activity: select any based on your 3-letter Receipt Method.
- f. Comments: _____
- g. Split amount as follows:
 - i. 75% _____ 1st activity (dominant activity)
 - ii. 25% _____ 2nd activity
- h. Receipt # _____

7. Print all receipts