



How the Qty, Cost, and Amount fields are related

In any Checks or Bills form you only need to enter information in two of these fields—or just one field if it's the Amount field. Here are the possible combinations:

Qty and Cost - Fill these fields and QuickBooks will calculate and fill in the Amount field.

Qty and Amount - Fill these fields, and QuickBooks will calculate and fill in the Cost field.

Amount - QuickBooks will accept a transaction with just the Amount field filled if that's how you want to enter it.

These three fields are always linked in this way, so be careful when you edit transactions. For example, suppose you originally enter the Qty and Amount on a transaction line and QuickBooks calculates and fills in the Cost field. If you later go back to that transaction line and change the number in the Cost field, the Amount will be recalculated automatically...so be sure that's what you want to do.

Class

You may select a class here, which allows gathering enterprise information and other special information from your transactions, as discussed in chapter 3. If you want to use classes but don't see a Class field, you need to turn on class tracking in the Preferences window (File|Preferences).

3. Click Next or OK to save your check entry.

Deducting Cash Discounts from a Check or a Bill

Problem

When the farm supply dealer gives me a cash discount, how do I enter that on a check or bill?

Solution

Enter the gross expense amounts on the check or bill as usual, then add a separate line for the discount and enter it as a negative amount.

Discussion

QuickBooks allows entering lines with negative dollar amounts in checks and bills, so long as the total amount is positive.

The following examples show how to enter a cash discount on a check. Cash discounts are entered on bills in exactly the same way.

How to Enter a Cash Discount on a Check or Bill

Entering a discount on the Expenses tab

1. Set up an income account in your Chart of Accounts for recording discounts, if you don't already have one.

Name the account something like Cash Discounts, or Discounts & Rebates.

2. Click on the Expenses tab of the check or bill, to select it.
3. Use the Cash Discount account on any detail line in a check or bill to record a cash discount.

Be sure to enter the discount amount as a *negative* number. This will credit the cash discount account with income and deduct the discount from the form's total, as shown here:

Expenses		\$1,680.70	Items		\$0.00
Account	Amount	Memo	Customer:Job		Class
Seeds & Plants	960.00	10 seed corn 6303			Corn
Seeds & Plants	755.00	10 seed corn 7330			Corn
Cash Discounts	-34.30	Cash discount, seed			Corn



On forms where QuickBooks provides a **Recalc button**, you can click on it to recalculate the form's total.

Entering a discount on the Items tab

4. Set up an income account in your Chart of Accounts for recording discounts, if you don't already have one.

Name the account something like Cash Discounts or Discounts & Rebates.

5. Add an item to the Items List for entering discounts, if you don't already have one

Select Other Charge or Non-inventory Part as the item type. Name the item something like Discount, and select your cash discounts income account in the Account field.



QuickBooks has a Discount item type, but do not assign it to cash discount items you set up to use on checks and bills. The Discount item type can be used on invoices but QuickBooks does not allow using it on checks or bills.

6. Click on the Items tab of the check or bill, to select it.
7. Add a line to the transaction for the discount by selecting your discount item and supplying a negative dollar amount.

As shown here, the discount subtracts from the Items tab's total:

Expenses		\$0.00		Items		\$1,680.70	
Item	Description	Qty	Cost	Amount	Customer:Job	Class	
Seed corn	Seed corn 6303	10	96.00	960.00		Corn	▲
Seed corn	Seed corn 7330	10	75.50	755.00		Corn	
Cash discont	Cash discount		-34.30	-34.30		Corn	▼

Select PO Receive All Show PO

Printing Checks from QuickBooks

Problem

How should I use QuickBooks for printing checks?

Solution

You can either print checks one at a time, or in a batch.

Discussion

Printing checks one at a time is done by clicking on the print button in the Write Checks window. Printing a batch of checks involves two steps. First, mark each of the checks you want to print by selecting the "To be printed" check box in the Write Checks window. Then choose the QuickBooks menu command for printing the batch of marked checks.



Check forms preprinted with your farm business name, sequential check number, and magnetic-ink bank and account numbers are available from several sources (see Appendix A).