

# Advanced Business Manager Pty Ltd



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## Support Bulletin # 22 ABM Ageing Terms

### ABM Trading Term Definitions

'30 days' means the invoice is payable exactly 30 days after it is dated.

'Monthly' means that the invoice is payable at the beginning of the month after it is dated

'Pay by Day 30' means that the invoice is payable on the 30th day of the following month

'Pay by Month End' means that it is payable on the last day of the following month.

Example:

An invoice raised on Christmas day becomes payable on the following days:

30 day Terms: 25th Jan

Monthly Terms: 1st Jan

Pay by Day 30: 30th Jan

Pay by Month End: 31st Jan

### ABM Method used for checking the ageing of both customers and suppliers.

When you process a customer/suppliers invoice with a date of 1st March 2004 then the Transheaders.TradingDate is updated with this date. The following fields are then updated in accordance with the suppliers/customers terms.

DueDate	the date the invoice becomes payable (if terms are Monthly then this will be 1st April 2004)
OverDueDate1	1st May 204
OverDueDate2	1st June 2004
OverDueDate3	1st July 2004

When you open the company ABM will check the processing date against today's date, and if today is greater than the previous processing date (yesterday), it will recalculate the supplier and customer aged balances.

This calculation is done based on an examination of the current age balances. The age3 for example is compared with transactions in overduedate3, and if the due date is less than today, it will move that amount to the age4 balance.

ABM works on the expectation that users are moving forward in dates, (as opposed to moving the date back to a previous month and then forward again). Therefore it does not check to ensure that the due date is in the appropriate column as it expects this to be the case. This process is carried out for speed purposes, whereas the data check will check each invoice and the due dates and update the correct ageing columns. If the login was to carry

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out the same routine as the data check each time then this would slow down large companies dramatically when opening the data for the first time that day.

ABM has been purposely designed so that it is not necessary for users to have to move the dates back in order to process old invoices. At the processing screen it is only necessary to enter the correct invoice date and when the transaction is being processed it will ask if General Ledger is to be updated in the period relating to the invoice date or the Current Reporting period.

If a user is moving the date (at the front screen) back to March and then processing invoices, (since the due date is still March at that point), it will put this amount in the current column. Because the user is moving dates back and forth ABM is moving the amounts forward but not backwards when you move the date back.

If the user enters a date as March and the current reporting period is April then the Transheaders.TradingDate is updated with the March date (and used for ageing) and the TransHeaders.AccountingDate is updated with the April date.

ABM Support Team

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