

Credit Memos Guide

Creating a Credit Memo for Product Replacement

Credit Memos are useful when you need to return some of the product that was delivered to you. Some situations where you might need to utilize the credit memo function are: if some or all of the items delivered to you were the wrong product, or, if some or all of the items delivered to you were broken or damaged during transport. The credit memo reduces the quantity received on the applicable invoice. Once the product is replaced and the credit memo is closed, the replacement amount that you receive will be added back into your inventory.

Credit Memo for Product Replacement (1)

There are two ways to create a new credit memo:

Option 1) On the invoice in question, click on "add credit memo." The credit memo number will be automatically generated by the system as CM - invoice number. The CM will auto populate all items on the original invoice, as well as the original invoice date.

Edit Invoice - The Binwise Restaurant

Southern
Vendor
Vendor Details
11/18/2019
Process Date
Add Credit Memo

12345
Invoice #
11/18/2019
Invoice Date
11/28/2019
Delivery Date

Item List
Quantity
Sub Total
Add

Mail Invoice

Option 2) From the "Invoices" tab on the home page, select "Credit Memos" from the dropdown. You can then click "new" and select the invoice the credit memo should be linked to.

Credit Memos - The Binwise Restaurant

Invoices > Credit Memos

Select a Credit Memo

Credit Memo: CM 3434634fwefwe-001

Advanced Options

Search by Process Date

Starting Date

Ending Date

Reset SEARCH

3434634fwefwe-001 - 03/29/2019

16516646-001 - 08/29/2017

AntonTest1-001 - 04/13/2017

45718-001 - 04/12/2017

XYZ123-001-001 - 04/11/2017

123412314-001 - 04/11/2017

654321-001-001 - 04/11/2017

334433-001-001 - 04/11/2017

☒ Show closed credit memos

Credit Type	Code	Barcode	Item Name	Producer	Qty	Price(\$)	Subtotal(\$)	Status
Cash Credit	O	3308	Petite Sirah Napa County 2016 (750 ml)	Neal Family	2	50.00	100.00	

New Edit Delete

Credit Memo for Product Replacement (2)

Credit Type	Code	Barcode	Item Name
Product Replacement	---	2339	Cabernet Sauvignon Capella
Product Replacement	---		
	B		Breakage in Transit
	R		Return Incorrect Item
	N/A		

All of the items on the original invoice will auto populate onto the Credit Memo. Only fill out the line item(s) that you need product replacement for, and when you click "save" the

other items will be removed. Choose "product replacement" for the credit type, and choose the appropriate code. Choose "B" if the product was damaged during transport, and "R" if the wrong item was delivered to you.

Credit Memo for Product Replacement (3)

Credit Memo Summary

Total Number of Items 8	Total \$1789.00
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Create Cancel

	Producer	Qty	Price(\$)	Subtotal(\$)	Remove
	Abreu	5	350.00	1750.00	×
	Absolut	3	13.00	39.00	×
	Absolut	0	91.67	0.00	×

Enter in the quantity of bottles to be replaced, and the subtotal will automatically change with the quantity. You can review your credit memo details in the "Credit Memo Summary" box, and then click "Create" to create and save the credit memo.

Credit Memo for Product Replacement (4)

Credit Memo: CM 4444-001

New Edit Delete

Credit Type	Code	Barcode	Item Name	Producer	Qty	Price(\$)	Subtotal(\$)	Status
Product Replacement	B	2339	Cabernet Sauvignon Capella	Abreu	5	350.00	1750.00	🔒
Product Replacement	B	2234	Absolut Vodka	Absolut	3	13.00	39.00	🔒

To edit or close an existing credit memo, click "edit." See the user guide "closing a credit memo" for more information on how to close the credit memo. To delete, you can utilize the "delete" button. Only open credit memos can be deleted. Once a credit memo has been closed, deletion is not an option.

The Credit Memo you have created will tie back to the original invoice and invoice date, and will be part of that invoice in the variance report and perpetual inventory until a new inventory cycle begins.

As with Invoices and Purchase Orders, Credit Memos should be all squared away the day prior to your inventory day.

Receiving Replacement Products And Closing A Credit Memo

Once you have received the replacement product for the item(s) on your credit memo, you need to close the credit memo so that the appropriate amount of the item(s) can be added back to your inventory.

Receiving Replacement Products and Closing a Credit Memo (1)

To go to the "Credit Memos" page, click on the "Invoices" tab, then "credit memos." To find a specific credit memo, you can search by the credit memo number (CM-original invoice number), process date, invoice date, item, or vendor.

Select a Credit Memo

[Hide Options](#)

Find and Select by Memo Number

CM Enter memo number

or

Find and Select by Item

Enter item

or

Search by Vendor

Enter vendor

Search by Process Date

Starting Date 

Ending Date 

[Reset](#) [SEARCH](#)

4444... - 07/21/2014

Receiving Replacement Products and Closing a Credit Memo (2)

Select "edit" to access the credit memo.

 New  Edit  Delete					
	Producer	Qty	Price(\$)	Subtotal(\$)	Status
	Abreu	5	350.00	1750.00	
	Absolut	3	13.00	39.00	

Receiving Replacement Products and Closing a Credit Memo (3)

Qty	Price(\$)	Subtotal(\$)	Status	Date Closed
5	350.00	1750.00		7/21/2014
3	13.00	39.00		

Make sure the quantity is correct, and then click on the lock image to close the credit memo. The lock will then appear closed, and this will prompt you to enter the invoice details.

Receiving Replacement Products and Closing a Credit Memo (4)

Closing a Credit Memo is the same concept as closing a Purchase Order or entering an invoice.




1

Delivery Date



2

Invoice Date



3

Invoice Number

4

Save

Back

*Once closed items are saved, they cannot be reopened

In order for the credit memo to be closed and saved, you must enter in the following information: If you don't click save after filling in this information, the credit memo will stay open and the item(s) will not be added back into your inventory.

Delivery date: Date products are received and added into inventory.

Invoice date: The date of the invoice that came with the product replacement.

Invoice number: Number on the invoice that came with the product replacement.

As with Invoices and Purchase Orders, Credit Memos should be all squared away the day prior to your inventory day.

