Simple example to help you manage invoices, expenses & books of your business

Industry: Physical goods

Created by: Rebecca L

Created on: 6-Feb-2017

Version: 1.0

Here is an example to make it simple for you to use TopNotepad for managing books of accounts of your business.

Let's say you have a new client, Mr. Jon, who purchased goods worth \$1000 from you, which includes Item A (Units: 1, Rate: \$300/Unit), Item B (Units: 2, Rate: \$250) and Item C (Units: 4, Rate: \$50/Unit).

You procure these items from different vendors. Here is the list of vendors and the pricing of the products you purchase from these suppliers:

M/S Vendor A (for Item A) - \$250/Unit

M/S Vendor B (for Item B) - \$200/Unit

M/S Vendor C (for Item C) - \$40/Unit

You also have recurring/non-recurring expenses for your office like rent, internet, salaries and others.

In the tutorial, we will show how to log other expenses as well.

Now, let' learn how to log every aspect of the above transaction in TopNotepad.

All set? Let's do it!

Step 1: Log all the inventory details, as shown below for each item:

TOPNOTEPAD						D Need help?	topnotepadtest 🗸 🧯
😂 Invoices Manager	Products	Click here to add a	new product		>	Add Product	Import Product
Products	Coard					2	
😂 Invoices Manager	Add Product						
 Products Clients Estimates Invoices Payments Unpaid Invoices Refunds Invoice Dashboard 	Name Unit Selling Price Available Units Unique Code	Item A	save product i Reset Close	informatio	300 Con		
😂 Invoices Manager	Products					Add Product	Import Product
 Products Clients Estimates Invoices Payments 	Search Name Q	D C					
 Unpaid Invoices Refunds 	Product List		Cli	ck here to	log pro	duct purcha	se details
 Invoice Dashboard Expenses Manager 	Show 50 v entries					v	iew Intertory 🗸
Leads Manager Accounting Manager	Product Item A	11	Unique Code	Unit Price \$ 300.00	Available Units	Reorder Level	Action
							Record product purchase

Log the quanitity of goods, price and other details releated to purchase:

😂 Invoices Manager	Add Purchase Detail of: Item A		
Products			
റ്റു Clients	Date of Purchase 05-Feb-2017		
Estimates		_	
Invoices	Units	4	
Payments	Unit Purchase Price 2:	250	
Unpaid Invoices	Amount 10	000	
⇒ Refunds			
Invoice Dashboard	Vendor Name M/s Vendor A		
Expenses Manager	Category Product Purchase		
壁 Leads Manager	Comments		
Accounting Manager	Click here to save the product purchase details	.1	
	Save Reset Close		

Repeat the steps to add product and purchase details of other items i.e., Item B and Item C.

After adding all the three products, the Product list should appear as shown below.

😂 Invoices Manager	Products	Add Product Import P	roduct				
 Products Clients Estimates Invoices Payments 	Search Name Q D C						
 Unpaid Invoices Refunds Invoice Dashboard Expenses Manager 	Show 50 v entries	View Inventor	y y				
🕸 Leads Manager	Product II Unique Code Unit Price Available Units Units Units	Reorder Level Action					
Accounting Manager	Item C \$ 50.00 6) İ İ				
	Item B \$ 250.00 2 Item A \$ 300.00 4	0 E 8	5 1				

Please note, when you log product purchase details, the purchase would be expensed off automatically in expenses section. You can go to 'expenses manager' and check it.

Step 2: Create an invoice and log payment received from Mr. Jon against the invoice

TOPNOTEPAD		Need help?	topnotepadtest 🗸	6
😂 Invoices Manager	Invoices Click here to add a new invoice		Add Invoic	e
 Products <u>R</u> Clients Estimates 	Search			
Invoices	From Date To Date Name Invoice# Contact#	Q 🛛 O		

An invoice form would open, supply all the necessary information and click on generate invoice button at the end of the form.

Ensure you select the products from suggestion list, this is required for inventory calculations.

			.i.				
😂 In	voices Manager		888-888-8888				
&	Products		ion@topnotepad.com				
<u>ß</u> , (Clients	Type pro	duct name and select the product from su	uggestion	list to auto	fill details	
	Estimates						+
	Invoices	Description	57		Qty v	Rate 🗸	Amount
	Payments	Item A	v		1	300	300
U	Unpaid Invoices	icentry.				500	500
⇒	Refunds						
@	Invoice Dashboard						
Ex	penses Manager	Item			0	0	0
垫 Le	eads Manager	Item A					
ıl. Ac	counting Manager	Item B				Total	300
		Item C				Discount(-)	0
					An	nount Before Tax	
					0	Source Sciole 18A	300

Once you add all the products, hit generate invoice.

	Payments	No retunds.	
U	Unpaid Invoices		
₹	Refunds		
æ	Invoice Dashboard	Click here to generate invoice	
Ξ	Expenses Manager		
业	Leads Manager	Save above Terms and Conditions as default for future invoices.	
ւհ	Accounting Manager	Choose file No Te chosen File size should be less than 2.5MB (pdf, jpeg, jpg, png, gi	f Only)
		Generate Invoice Close	

Next, click on log payment to record the payment received from the client.

No Products		TAX COMPLETE F	
13 Clients		Net Amount 5 1	00,000
Estimates			
Invoices			
🖽 Payments	Notes		1525
O Unpaid Invoices	Thank you for the business.	Click here to log payment received from the clie	ent
😅 Refunds	Terms & Conditions		
 Invoice Dashboard 	No refunds,	JL	
Expenses Manager	Online payment link	V	
4 Leads Manager		PDF Edit - Email - Log Payment More - Close	
Accounting Manager			

A payments form would open, supply all the necessary information and click on **save** button at the end of the form. That's it!

E Payments	Deposit To	Citi Bank xxxx-8888
Unpaid Invoices	Issuer	
≓ Refunds		Click here to save the payment received
Invoice Dashboard	Reference #	
🗆 Expenses Manager	Comments	Thank you for the busine is.
봐 Leads Manager		ł ł
Accounting Manager		
		Save Reset Close

You can log all the other expenses you incur for running your business through expenses manager.

Step 1: Go to 'expenses' under 'expenses manager'. Click on add expense to start recording business expenses:

۲	Invoices Manager	Expenses	Click here to add expense Add Expense
Θ	Expenses Manager		

Enter expense details and click on save

		Expense		
\$	Invoices Manager			
Θ	Expenses Manager	Date	05-Feb-2017	
	റ്റു Vendors	Туре	Operating	\sim
	🖻 Expenses	Category	Rent	
	Payments	Vendor Name	American Office Space	
	 Expenses Dashboard 	Amount	2	000
业	Leads Manager	Comments	• 	
ա	Accounting Manager	Attachment	Click here to save expense details Browse No file selected. File size should be lead than 2.5MB (pdf, jpeg, jpg, png, gif Only) Save Reset Close	

Log the payment against the above incurred expense as shown below and click on save.

Add payment made to American Office Space against expense # 1007

	\diamond	Invoices Manager					
_	*	Involces Manager	Total Amount: \$ 2000	Paid: \$0	Due: \$ 2000		
	Θ	Expenses Manager	Total Amount, \$2000	raiu. 90	Due. \$ 2000		
D							
	Ω	l, Vendors		05 Ech 2017	r#2		
	ſ	Expenses	Date	05-FED-2017			
		Payments	Payment Mode	Wire Transfer	~		
	4	Categories	Amount		2000		
		Expenses Dashboard					
	11	Leads Manager	Paid From	Citi Bank xxxx-8888			
		2	Reference #				
	th	Accounting Manager					
			Comments				
				Log details of payment made to the ve	ndor and save		
			$\mathbf{\nabla}$				
				Save Reset Close			

😂 Invoic	ces Manager	Profit and Loss Statement			
日 Expens 上eads	ises Manager Manager	2017-01-01 14-Aug-2022 Generate			
L Accou	Inting Manager				
P&L	h Book	INCOME			+
🏦 Bank	k Book Report	Sales	\$	2000.00	
مر Bala	ance Sheet ^{Beta}		\$	0.00	
			\$	2000.00	
		Product Purchase	s	1640.00	-
		Rent	\$	2000.00	

Track profit and loss, cash book, bank book and other reports available in accounting manager.

Hope the document was helpful. As noted, the example covers a very basic case. The objective of the document is to get you started. In case of specific question for transactions not covered in the document, please feel free to write to us. We will try to do our best to answer your queries.

Please note, a few features listed below, are unavailable right now and are being built. As we evolve, we hope to add the following features to make TopNotepad more robust.

- Log opening bank balance
- Importing bank data (for expenses)
- Tracking stock-in-trade

Suggestion:

Balance sheet is a critical statement for any business, we advise seeking a professional's (CPA, Accountant) help for creating this. What we have in balance sheet report of TopNotepad gives a high-level view of your business basis invoices and expenses. There are many aspects that needs to be considered for creating a balance sheet like capital, loans, stocks-in-trade, value of assets etc. We strongly advise a professional support for creating balance sheet of your business.