



Module 4

New Client Setup

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Module Objectives



- Go through the one time Process of Setup new Company
 1. Setup New Company (Client)
 2. Setup Chart of Account for the company
 3. Setup Calendar, Year and Period

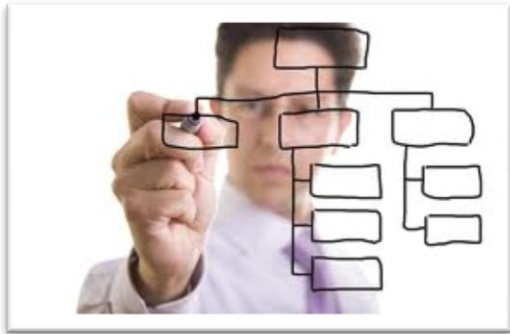




Module 4.1

Setup new Client

Requirement to setup new company in ERP



1) Create new Client and define Organization Structure

2) Setup Chart of Account



3) Define Calendar Year and Period (Fiscal Year)

Exploring Chart of Account Template



A	B	C	D	E	F	G	H	I
[Account]	[Account Name]	[Account Description]	[Account]	[Account]	[Account]	[Account Summary]	[Default Account]	[Account]
1	Assets		Asset		Yes			1
11	Cash		Asset		Yes			11
11100	Checking Account	Bank Asset	Asset		Yes	No	B_ASSET_ACCT	11100
11110	Checking In-Transfer	Bank transactions in transit	Asset		Yes	No	B_INTRANSIT_ACCT	11110
11800	Cash in Registers		Asset		No			11800
11900	Petty Cash	Cash Book Asset	Asset		Yes	No		11900
11910	Petty Cash In-Transfer	Cash Book Transfer	Asset		Yes	No		11910
12	Accounts Receivable		Asset					12
121	Accounts Receivable - Trade		Asset					121
12110	Accounts Receivable - Trade	Accounts Receivables	Asset		Yes		C_RECEIVABLE_ACCT	12110
12115	Accounts Receivable Services - Trade	Accounts Receivables for Services	Asset		Yes		C_RECEIVABLE_SERVICES_ACCT	12115
12120	A/R Non Sufficient Funds Returned Checks		Asset					12120
12180	A/R Trade Allowance for Bad Debit		Asset			No		12180
12190	Not invoiced receivables	We delivered but have not invoiced yet	Asset		Yes	No	NOTINVOICEDRECEIVABLES_ACCT	12190
122	Credit Card in Transit		Asset		Yes	No		122
12210	In Transit A/R Amex		Asset			No		12210
12220	In Transit A/R Master Card		Asset			No		12220
12230	In Transit A/R Visa		Asset			No		12230
12240	Trans A/R Other		Asset			No		12240
12290	A/R Credit Cards Allowance for Bad Debit		Asset			No		12290
12300	Vendor Allowances Receivable		Asset			No		12300
124	Loans Receivable		Asset			Yes		124
12410	Loans Receivable Employees		Asset			No		12410
12420	Loans Receivable Others		Asset			No		12420
12440	Loans Receivable Other		Asset			No		12440
125	Prepayments		Asset			Yes		125
12510	Vendor prepayment	Prepayments for future expense	Asset		Yes	No	V_PREPAYMENT_ACCT	12510
12520	Employee Expense Prepayment	Expense Prepayments	Asset		Yes	No	E_PREPAYMENT_ACCT	12520
126	Tax receivables		Asset			Yes		126

“Chart of Account is the Core of ERP System.

It is necessary to consult with the Accountant and come out with the Chart of Account for your own company.”

- See sample chart of Account from <C:\Adempiere\data\import\AccountingUS.xls>
- Once ready, convert to CSV file which can be uploaded into ADempiere

Chart of Account



- ADempiere will use Chart of Account to generate **Account Combination** and **Default Account**
- Every Transaction will use it to **Post the GL**

Product	Product	Standard_Standard	
BOM	Accounting Schema	CompanyXYZ UN/34 Baht	
		<input checked="" type="checkbox"/> Active	
Substitute	Product Asset	*-11510-_-_-_-_-	Product Expense *-51200-_-_-_-_-
Related	Cost Adjustment	*-51210-_-_-_-_-	Inventory Clearing *-51290-_-_-_-_-
Replenish	Product COGS	*-51100-_-_-_-_-	
Purchasing	Purchase Price Variance	*-58200-_-_-_-_-	Invoice Price Variance *-58100-_-_-_-_-
	Average Cost Variance	*-58800-_-_-_-_-	
Business Partner	Trade Discount Received	*-53000-_-_-_-_-	Trade Discount Granted *-41600-_-_-_-_-
Price	Product Revenue	*-41100-_-_-_-_-	
Download	[-] Manufacturing		
Accounting	Work In Process	*-11520-_-_-_-_-	Floor Stock *-11530-_-_-_-_-

Month End Closing

- During Setup New Client, ADempiere will create Periods for new year (i.e., 2011) marked as “**Never Opened**”
- In ERP system, it require **Period Control** (Open / Close) in order for Accounting Process to run properly.
- Open Period is required when **Complete** a document. Otherwise **Period Closed** warning message will be shown.



WORKSHOP



hands
On

The text 'hands On' is centered on the page. The word 'hands' is in a black, lowercase, serif font. The word 'On' is in a larger, bold, black, lowercase, serif font. Two blue handprints are positioned behind the text, one on the left and one on the right, with their fingers spread out.

Setup New Client



- Login as System user
 - **Name:** System
 - **Password:** System
 - **Role:** System Administrator
 - **Client:** System
 - **Organization:** *
- Run **Initial Client Setup Process** (Menu > System Admin > Client Rules > **Initial Client Process**)
- Fill in all required info and click **Start** button
 - **Client Name:** ecosoft
 - **Org Key:** ecosoft
 - **Organization name:** ecosoft co., ltd.
 - **Admin User Name:** admin
 - **Normal User Name:** user
 - **Currency:** THB
 - **Country:** Thailand
 - Check all Accounting Checkboxes
 - **Chart of Account:** AccountingUS.csv

Initial Client Setup Process

Do you want to start the Process?

Client Name: ecosoft

Org Key: ecosoft

Organization Name: ecosoft co., ltd.

Administrative User Name: admin

Normal User Name: user

Currency: THB

Country: United States

Region:

City Name:

City:

ZIP:

Address 1:

BP Accounting

Product Accounting

Project Accounting

Campaign Accounting

Sales Region Accounting

Chart of Accounts File: C:\Adempiere\data\import\Acc


Phone: 0818417480

2nd Phone:

Fax:

EMail Address: kittiu@gmail.com

Tax ID: 1234567890865

 The Chart of Account will be reloaded again with new client. Here, the COA information is only used to reserve the space.

Setup New Client



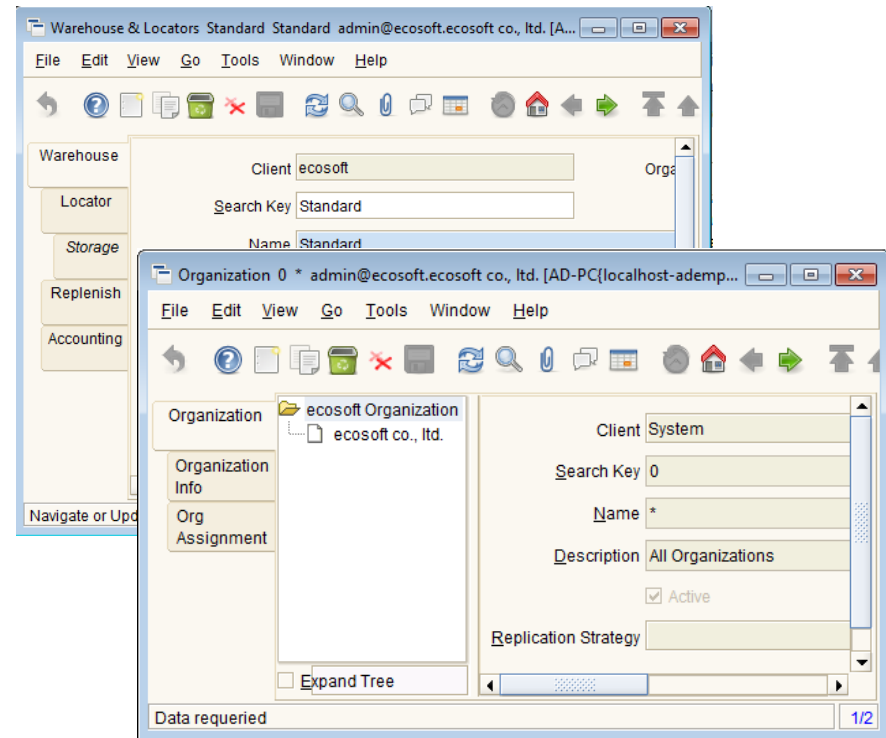
- Logoff and then Re-Login with the new client

- **User Name:** admin
- **Password:** admin
- **Role:** ecosoft Admin
- **Client:** ecosoft
- **Organization:** ecosoft co., ltd.
- **Warehouse:** Standard

- Review the new client.

- Open following windows and review
 - Client
 - Organization
 - Warehouse
 - Roles, Users
 - Accounting Schema
 - Calendar Year and Period

- Now, necessary information has already been created with default values.
- We can continue configure them to fit our real needs, i.e., add more warehouse, roles, users, etc. **But for now, just browse following window and see what information is created.**

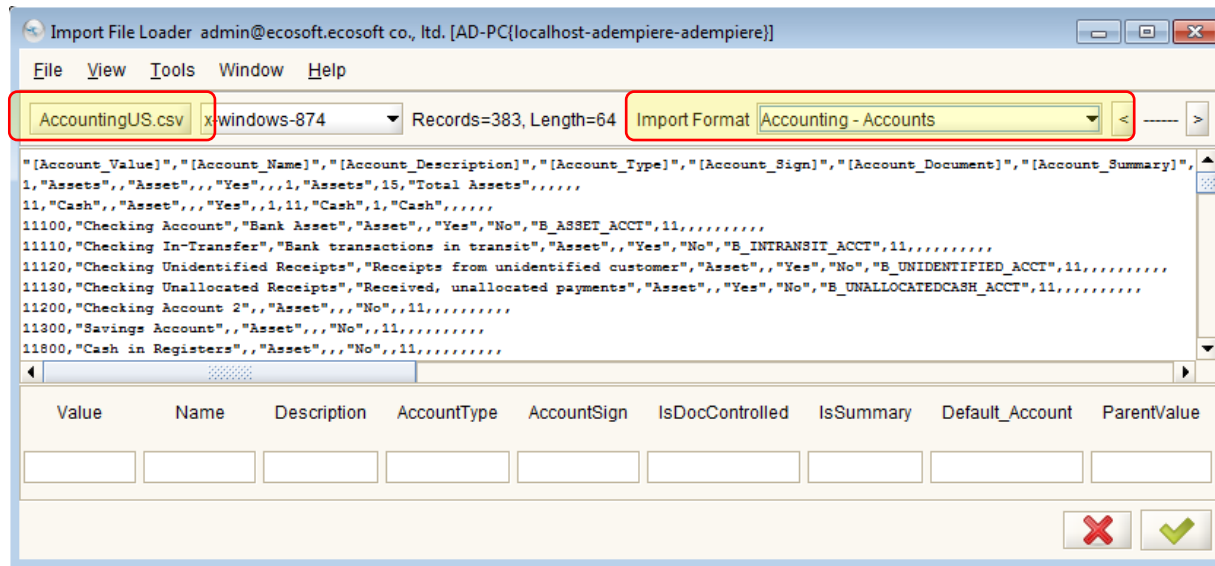


Re-Import Chart of Account



During the Initial Client Setup, the system imported only 71 default accounts. Complete list of accounts from predefined chart of accounts will be imported along with the File Loader and Account, and will be internally restructured and reconfigured by ADempiere.

- Login as **admin** to client ecosoft
- Open window Import File Loader
 - Select file to import
 - **<Select File to Load>**: AccountingUS.csv
 - **Import Format**: Accounting – Accounts
 - Click **OK** button to start loading into temporary **Import Account** window

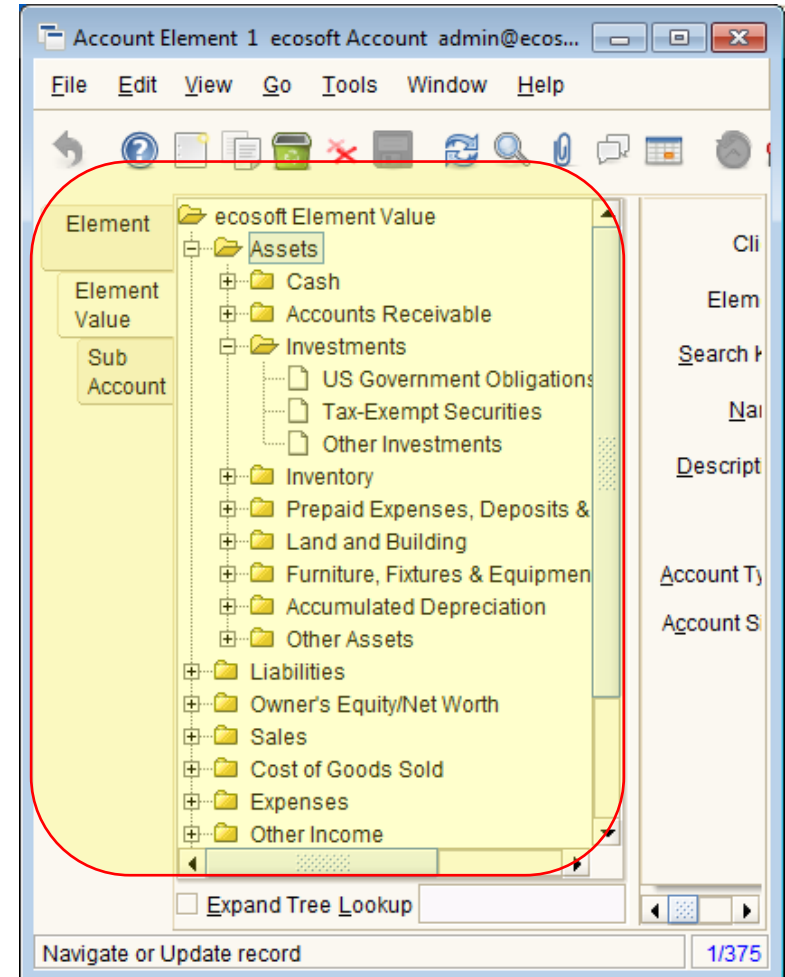


Re-Import Chart of Account (Continue)



In previous step, the Chart of Account has been loaded into a temp table, and now ready to import

- Open **Import Account** window
 - Review data to be imported
 - Click **Import Accounts** button (this bring confirmation window)
 - On the confirmation window
 - **Client:** ecosoft
 - **Element:** ecosoft Account
 - Click **OK** button to import.
- To review, open **Accounting Element** window
 - You should now see that all 300+ accounts has been upload and arranged properly



Open Calendar Period



Year and Periods for currently year will be created automatically, but still mark as **Never Opened**. Without opening the period for current month, Document can't be completed. (Tested by open a new Sales Order and complete it, it will give **Period Closed** warning message)

• Open **Calendar Year and Period** window

- On **Calendar** tab, display **ecosoft Calendar**
- Click on **Year** tab, with year 2011 selected
- Click on **Period** tab, select current month
- Click **Open/Close All** button and show confirm window
- Select **Period Action = Open Period** and click OK
- Click on Period Control tab, now you will see that Period is opened for all Doc Types

Client ecosoft Organization *
Year 2011
Period No
Name Mar-11
 Active
Start Date
Period Type Standard

Calendar	on	Period	Document BaseType	Active	Period Status
		Mar-11	AP Credit Memo	<input checked="" type="checkbox"/>	Open
Year		Mar-11	AP Invoice	<input checked="" type="checkbox"/>	Open
		Mar-11	AP Payment	<input checked="" type="checkbox"/>	Open
Period		Mar-11	AR Credit Memo	<input checked="" type="checkbox"/>	Open
		Mar-11	AR Pro Forma Invoice	<input checked="" type="checkbox"/>	Open
Period Control		Mar-11	AR Invoice	<input checked="" type="checkbox"/>	Open
		Mar-11	AR Receipt	<input checked="" type="checkbox"/>	Open
Non Business Day		Mar-11	Payment Allocation	<input checked="" type="checkbox"/>	Open
		Mar-11	Bank Statement	<input checked="" type="checkbox"/>	Open



Module 4.2

Master Data & Accounting Configuration

What else need to setup to start using ERP?

- Sales Rules



- Business Partners



- Warehouses



- Pricing



- Payment Rules

- Tax Rules



- Logistics



- Finance




- Products



- Production Resources

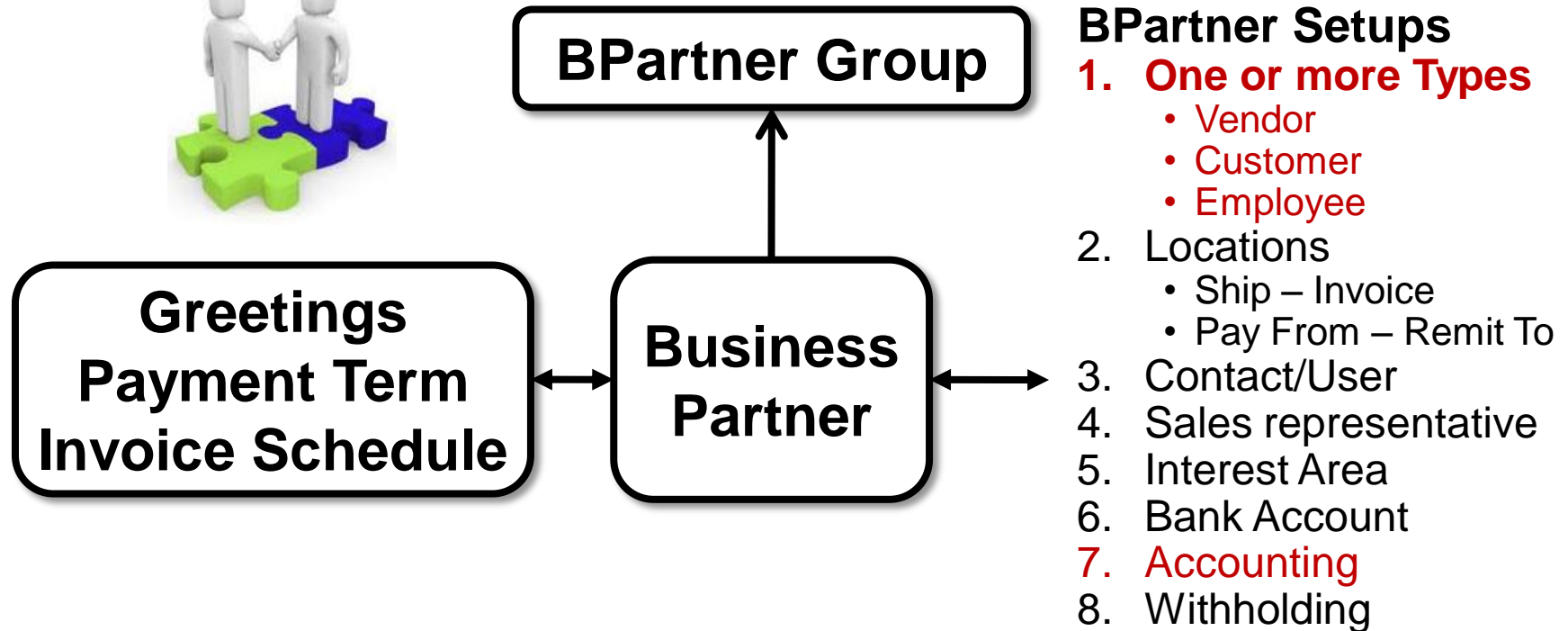


- Bill of Material

	Pre-assembled frame and fork	FRAME01	1	PC
	Handlebar assembly	HBA	1	PC
	Derailleur gear system	GEARS	1	PC
	Bottom bracket bearing	BEAR	1	PC
	Saddle	SADDLE	1	PC
	Saddle support	SADSUP	1	PC

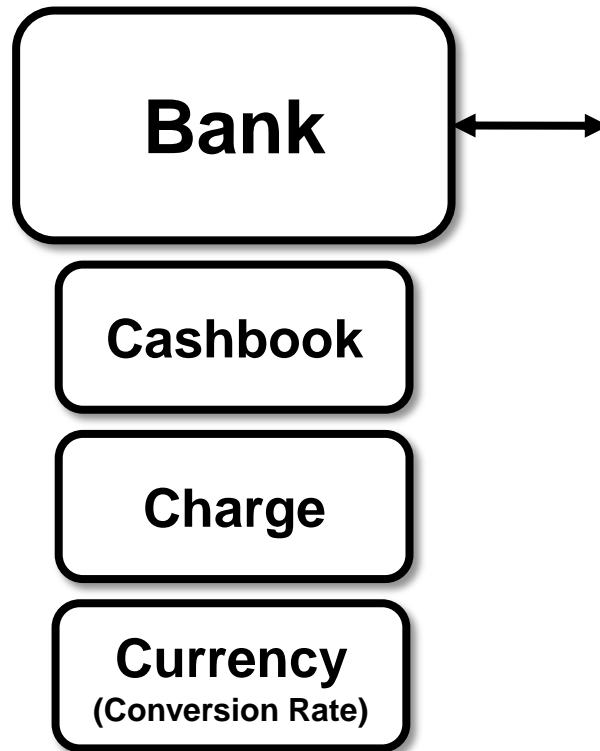
- Accounting Configuration

Business Partner Master Data



 **** ADempeire manage all 3 entities (Vendor/Customer/Employee) together as “Business Partner”**

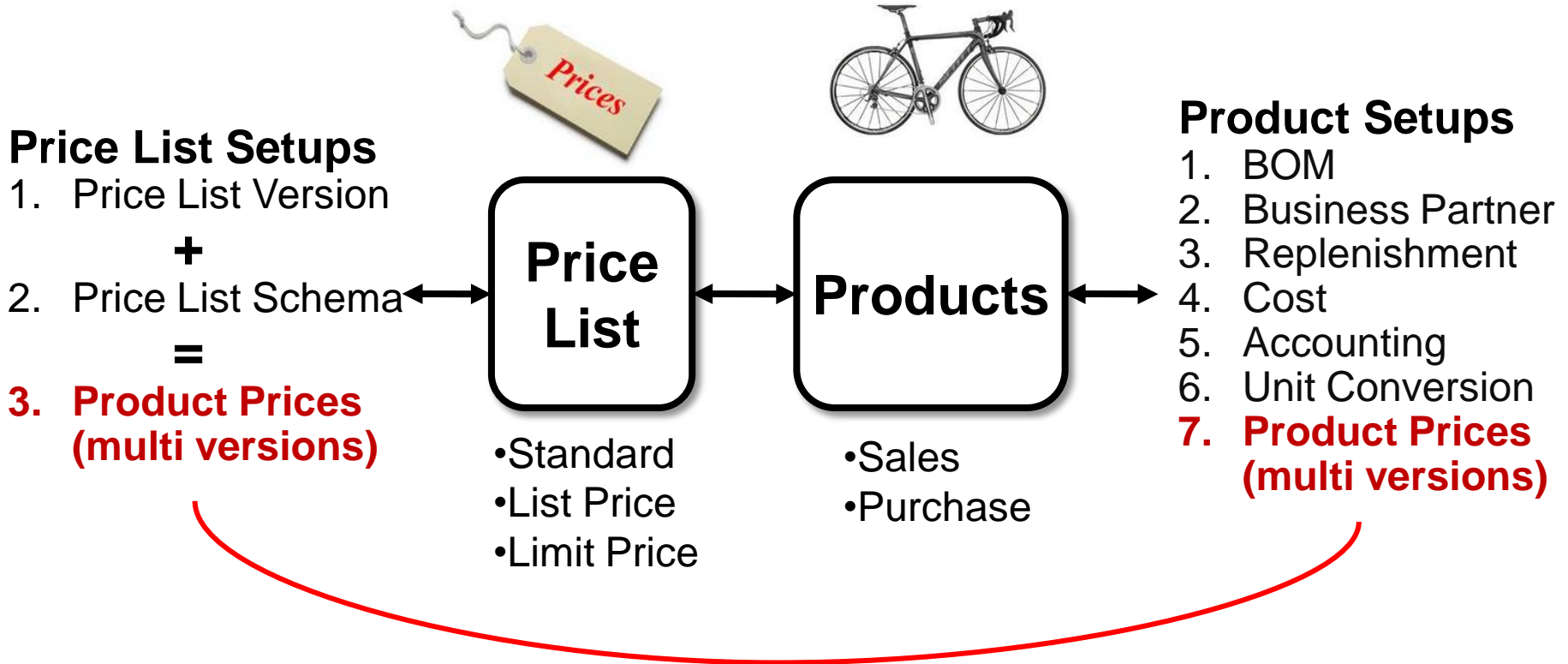
- This give Realistic 360° View, i.e., Reporting, Processing
- Access Rights, i.e., Customer/Vendor/Employee in Web Store, etc.



Bank Setups

1. **Bank Account**
 - Checking
 - Saving
2. Bank Account Document
 - i.e., Check Printing
3. Payment Processor
4. Statement Loader
5. **Accounting**

Product and Price Master Data



During the creation of both the **Purchase Order** and **Standard Order** documents, ADempiere requires a price list. With this requirement, logically, we have to set up a price list along with product.



Example: Invoice Customer

Document	Sign	Description
AR Invoice	Db	Account Receivable - Trade
	Cr	Trade Revenue

Account Viewer

Enter Query | View Result

Organization	Account	Accounted Debit	Accounted Credit	Product
Shirt	41000 - Trade Revenue	0.00	200.00	Shirt Finish Goods
Shirt	12110 - Accounts Receivable - Trade	200.00	0.00	
		200.00	200.00	

Re-Post Force

Enter Selection and Display criteria and start Query

Master Data's Accounting Configuration



- Sample: Accounting for **Product** | Accounting

Product Asset	HQ-14120-_-_-_-		Product Expense	HQ-51200-_-_-_-	
Cost Adjustment	HQ-51300-_-_-_-		Inventory Clearing	HQ-51400-_-_-_-	
Product COGS	HQ-51100-_-_-_-				
Purchase Price Variance	HQ-58200-_-_-_-		Invoice Price Variance	HQ-58100-_-_-_-	
Average Cost Variance	HQ-58800-_-_-_-				
Trade Discount Received	HQ-59100-_-_-_-		Trade Discount Granted	HQ-59101-_-_-_-	
Product Revenue	HQ-41000-_-_-_-				



When working with master or reference data, there is an **Accounting tab** within a window, which contains accounting configuration information. **Make sure that you select the Show Accounting Tabs option in Tools | Preference.**

All Master Data will have their own Accounting Configuration. These Account Combination is used to generate Accounting Facts for relevant transactions.

Default Account Combination



- 74 Default Accounting Combination on **Accounting Schema | Default**

Accounting Schema	Client	GardenWorld	Organization	*
Account Schema Element	Accounting Schema	GardenWorld US/AUS Dollar		
General Ledger	Business Partner			
Defaults	Customer Receivables	HQ-12110-_-_-_-	Receivable Services	HQ-12110-_-_-_-
	Customer Prepayment	HQ-21510-_-_-_-		
	Payment Discount Expense	HQ-59201-_-_-_-	Write-off	HQ-78100-_-_-_-
	Not-invoiced Receivables	HQ-12190-_-_-_-	Not-invoiced Revenue	HQ-48000-_-_-_-
	Unearned Revenue	HQ-47000-_-_-_-		
	Vendor Liability	HQ-1100-_-_-_-	Vendor Service Liability	HQ-2120-_-_-_-
	Vendor Prepayment	HQ-12510-_-_-_-		
	Payment Discount Revenue	HQ-59200-_-_-_-	Not-invoiced Receipts	HQ-21190-_-_-_-
	Withholding	HQ-21100-_-_-_-		
	Employee Prepayment	HQ-12520-_-_-_-	Employee Expense	HQ-68600-_-_-_-
	Product			
	Product Asset	HQ-14120-_-_-_-	Product Expense	HQ-51200-_-_-_-
	Cost Adjustment	HQ-51300-_-_-_-	Inventory Clearing	HQ-51400-_-_-_-

“When a new master data, i.e., Product, Business Partner, etc is created, these account combination used by default. It can be changed to fit the real needs”

Account Posting



For the Accounting Fact to be created, “Completed” document must be posted.

2 Ways to configure for Account Posting

1. Automatic Account Posting (for production)

- Login as **Client Admin**
- Setup posting interval at **Accounting Processor** Window
- **Restart the Application Server**

A screenshot of the Accounting Processor configuration window. The window has a title bar and a menu bar with 'Accounting Processor' and 'Log'. The main area contains several fields: 'Accounting Schema' (dropdown), 'Table' (dropdown), 'Frequency Type' (dropdown set to 'Minute'), 'Supervisor' (dropdown set to 'GardenAdmin'), 'Date last run' (text box showing 'Mar 3, 2011 8:44:33 PM ICT'), 'Frequency' (spin box set to '1'), 'Days to keep Log' (spin box set to '7'), and 'Date next run' (text box showing 'Mar 3, 2011 8:54:33 PM ICT').

2. Immediate Account Posting (for testing purposes)

- Login there as **System Admin**
- At System Configurator window, set CLIENT_ACCOUNTING to 'I' (Immediate as document is completed) or 'Q' (by hand)

WORKSHOP



hands
On

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Viewing Accounting Combination



We will now back to use **GardenWorld** in our exercise, given that it has more data for testing.

- Login to ADempiere as Client
 - **Username:** GardenAdmin
 - **Password:** GardenAdmin
 - **Role:** GardenWorld Admin
 - **Client:** GardenWorld
 - **Organization:** Fertilizer
 - **Warehouse:** Fertilizer
- Open **Account Combination** window.
 - You will see the list of Accounting Combination available for this Client.
 - These are ready to use in Master Data's Accounting Tab.
 - In the future, we will learn how to create new Accounting Combination, if they are not yet available.

Combination	Alias	Combination	Description
		HQ-952-_-_-_-	HQ-PO Commitment-_-_-_-
		HQ-51300-_-_-_-	HQ-Cost Adjustments-_-_-_-
		HQ-51400-_-_-_-	HQ-Inventory Clearing-_-_-_-
		HQ-51800-_-_-_-	HQ-Commissions Paid-_-_-_-
		HQ-21100-_-_-_-	HQ-Accounts Payable Trade-_-_-_-
		HQ-21200-_-_-_-	HQ-Accounts Payable Services-_-_-_-
		HQ-12510-_-_-_-	HQ-Vendor prepayment-_-_-_-
		HQ-59201-_-_-_-	HQ-Payment discount revenue-_-_-_-
		HQ-59200-_-_-_-	HQ-Payment discount revenue-_-_-_-
		HQ-78100-_-_-_-	HQ-Bad Debts Write-off-_-_-_-
		HQ-80530-_-_-_-	HQ-Unrealized gain-_-_-_-
		HQ-82530-_-_-_-	HQ-Unrealized loss-_-_-_-
		HQ-80540-_-_-_-	HQ-Realized gain-_-_-_-
		HQ-82540-_-_-_-	HQ-Realized loss-_-_-_-
		HQ-21700-_-_-_-	HQ-Withholding (Tax)-_-_-_-
		HQ-12520-_-_-_-	HQ-Employee Expense Prepayment-_-_-_-
		HQ-68600-_-_-_-	HQ-Employee expense-_-_-_-
		HQ-17710-_-_-_-	HQ-Project asset-_-_-_-
		HQ-17720-_-_-_-	HQ-Project WIP-_-_-_-
		HQ-74100-_-_-_-	HQ-Tax expense-_-_-_-
		HQ-21620-_-_-_-	HQ-Tax liability-_-_-_-
		HQ-12620-_-_-_-	HQ-Tax receivables-_-_-_-
		HQ-21610-_-_-_-	HQ-Tax due-_-_-_-
		HQ-12610-_-_-_-	HQ-Tax credit A/R-_-_-_-

Setup Account Posting Engine (as Manual)



- Login to ADempiere as System
 - **Username:** System
 - **Password:** System
 - **Role:** System Administrator
 - **Client:** System
- Open **System Configurator** window.
 - **Lookup Record:** CLIENT_ACCOUNTING
 - Set Search Key = Q
 - Click **Save**
- Logoff



A screenshot of the 'System Configurator' window. The window title is 'System Configurator'. It contains several fields: 'Client' is set to 'System', 'Organization' has an asterisk next to it, 'Name' is 'CLIENT_ACCOUNTING', 'Description' is 'Enable client Accounting -> D - Disabled (default) / Q - Queue', 'Search Key' is 'Q', 'Entity Type' is 'Dictionary', and 'Configuration Level' is 'Client'. There is also a checked checkbox labeled 'Active'.

This is done for testing purpose, so that user don't have to start Application Server. For Production, automatic posting by Application Server is recommended.


Test Account Posting

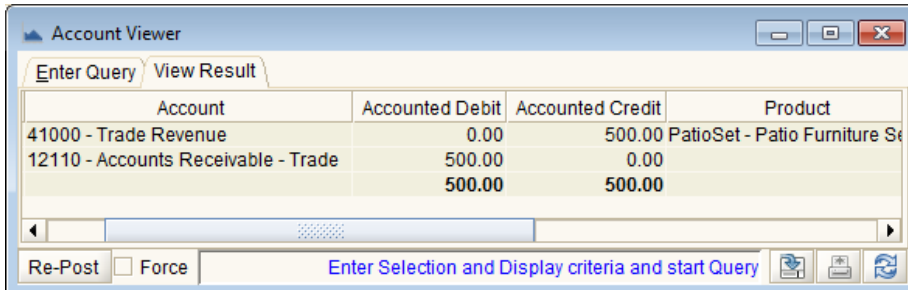


- Login to ADempiere as Client
 - **Username:** GardenAdmin
 - **Password:** GardenAdmin
 - **Role:** GardenWorld Admin
 - **Client:** GardenWorld
 - **Organization:** Fertilizer
- Create new Invoice (Customer)
 - Open **Invoice (Customer)** window.
 - Click **New**
 - **Target Document Type:** AR Invoice
 - **Business Partner:** C&W Construction
 - Click **Save**
 - Click **Invoice Line** tab to create new Invoice Line
 - **Product:** PatioSet
 - **Price:** 500
 - Click **Save**
- Complete and Post Invoice
 - Back to **Invoice** Tab, click on **Complete** button, and OK

- Once document is Completed, you will see **Not Posted** button 
- Click **Not Posted** button to create accounting entry. 
- The button now become **Posted**

- View Accounting Fact

- Click **Posted** button 
- Accounting Viewer will show the Facts created.



Account	Accounted Debit	Accounted Credit	Product
41000 - Trade Revenue	0.00	500.00	PatioSet - Patio Furniture Se
12110 - Accounts Receivable - Trade	500.00	0.00	
	500.00	500.00	



Account 41000 – Trade Revenue come from Product's **Accounting** tab and **12110 – Accounts Receivable – Trade** come from BPartner's **Customer Accounting** tab

Create a new Business Partner



- Create new Business Partner Group
 - Open **Business Partner Group** window.
 - Click **New** (1st record)
 - **Name:** Import
 - **Search Key:** Import
 - Click **Save**
 - Click **New** (2nd record)
 - **Name:** Local
 - **Search Key:** Local
 - Click **Save**
 - Click on **Accounting** Tab, you will see that all default accounting is filled.
- Create new Business Partner
 - Open **Business Partner** window.
 - Click **New** (1st record)
 - **Search Key:** Hempel China Limited
 - **Name:** Hempel China Limited
 - **Description:** Fabric Supplier
 - **Business Partner Group:** Import
 - Click **Save**
- Set this Business Partner as Vendor
 - Click on **Vendor** tab, and select the Vendor checkbox; leave the rest as it is.
 - Click **Save**
 - Click on **Location** tab. Here, we need to set up the vendor's address
 - Click **New**
 - Click on the button inside the Address field.
 - **Address 1:** Sample of street
 - **City field:** Ningjin
 - **Country:** China
 - Click on the OK button
 - Click **Save**
 - Click on **Accounting** Tab, you will see that all default accounting is filled.



We have finished setting up a new BPartner as Vendor.

Adding Location to an Existing Partner



- Add Location to an Existing Partner

- Open **Business Partner** window.
- Lookup for,
 - **Name:** Chemical Product, inc
- Click on **Location** tab
- Click **New**
- Click button at Address field and enter required address, i.e.,
 - **Address 1:** Naratiwas Rd.
 - **Country:** Thailand
- Click **Save**
- **We are now using this address for all purpose**
 - Shipping Address
 - Invoice Address
 - Pay-From Address
 - Remit-To Address

A screenshot of a software application window titled "Business Partner Chemical Product, inc Chemical Product, inc Ga...". The window has a menu bar with "File", "Edit", "View", "Go", "Tools", "Window", and "Help". Below the menu bar is a toolbar with various icons. The main area is divided into a left sidebar and a main content area. The sidebar contains tabs for "Business Partner", "Customer", "Customer Accounting", "Vendor", "Vendor Accounting", "Employee", "Employee Accounting", "Bank Account", "Location", "Contact (User)", "BP Access", and "Interest Area". The "Location" tab is selected. The main content area shows the following fields:

- Client: GardenWorld
- Organization: *
- Business Partner: Chemical Product, inc
- Name: Bangkok
- Active:
- Address: Naratiwas Rd., Bangkok, 10120 C
- Phone: [empty]
- 2nd Phone: [empty]
- Fax: [empty]
- ISDN: [empty]
- Ship Address:
- Invoice Adc:
- Pay-From Address:
- Remit-To A:
- Sales Region: [empty]

At the bottom of the window, there is a status bar that says "Record saved" and a page indicator "1/1".

Create a new Bank



- Create new Bank
 - Open **Bank** window.
 - Click **New**
 - **Name:** Citibank
 - **Own bank:** deselect
 - **Search Key:** 000001
 - Click **Save**
 - Click on **Account** Tab, add new Account for this bank in THB.
 - **Organization:** Fertilizer
 - **Account No:** THB-1-001-888888
 - **Currency:** THB
 - **Bank Account Type:** Check

- Register a bank account document
 - Click on **Bank Account Document** tab.
 - Click **New**
 - **Name:** Check document
 - **Payment Rule:** Check
 - **Check Print Format:** PaySelection_Check ** Template**
 - We will learn about Print Format more

in the next chapter.

- Click **Save**

- View Accounting Configuration for Bank
 - Click on **Accounting** tab, and review the Accounting Configuration used for this bank.

Client	GardenWorld	Organization	*
Bank Account	Citibank - 000001_THB-1-001-888888		
Accounting Schema	GardenWorld US/A/US Dollar		
<input checked="" type="checkbox"/> Active			
Bank Asset	HQ-11100-_____	Bank In Transit	HQ-11110-_____
Unallocated Cash	HQ-11130-_____	Bank Unidentified Receipts	HQ-11120-_____
Payment Selection	HQ-21300-_____		
Bank Expense	HQ-70200-_____		
Bank Interest Expense	HQ-82100-_____	Bank Interest Revenue	HQ-80100-_____
Bank Revaluation Gain	HQ-80510-_____	Bank Revaluation Loss	HQ-82510-_____
Bank Settlement Gain	HQ-80520-_____	Bank Settlement Loss	HQ-82520-_____



Beside Bank, we can also setup **Cashbook** and **Charge** to be used with the real life transaction. Please feel free to explore following windows,

- **Cashbook**
- **Charge**

Explore Price List and Product



- View Price List Info

- Open **Price List** window.
- In Price List Tab, you will see there are different type of Price List, i.e.,
 - **Purchase**
 - **Standard (sales)**
- With **Price List = Purchase** being selected, click on **Price List Version** tab.
- You will see that there are different versions of Price List, some of them are not in use (inactive).
- Choose the active version, i.e., **Purchase 2003** and click on Product Price tab.
- Click on Grid Button to display Product Prices in this Price List Version.
- On this **Product Price** tab, right click on **Product** field, and click **Zoom**.
- Product window will be opened for the selected product.

- View Price from Product window

- On **Product** window, click on **Price** tab
- You will see all the Price List Version and the Prices (Standard/List/Limited)
- **Please note the relation between Price in Product and Price in Price List**

A screenshot of a software interface showing product details. On the left is a vertical menu with options: Product, BOM, Substitute, Related, Replenish, Purchasing, Business Partner, and Price. The main area displays fields for Client (GardenWorld), Product (Oak_Oak Tree), Price List Version (Purchase 2003), and an Active checkbox. Below these are three price input fields: List Price (60.00), Standard Price (36.00), and Limit Price (24.00). Red circles highlight the Price List Version field and the three price input fields.

Product	Client	GardenWorld
BOM	Product	Oak_Oak Tree
Substitute	Price List Version	Purchase 2003
Related	<input checked="" type="checkbox"/> Active	
Replenish	List Price	60.00
Purchasing	Standard Price	36.00
Business Partner	Limit Price	24.00
Price		

Test Your Knowledge



1. **Chart of Account** is the most Critical Information for new company?
2. In Client Setup process, the Chart of Account being uploaded must be the final version. It can't be changed in the future?
3. Roles and Users are specific to a Client?
4. Once the Period is closed, the transaction (i.e., Sales / Purchase) can't be Completed? If so, how do we do what that transaction?
5. Every Product must have Price to be functional?
6. What is Price List Schema?





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