Creating Layaways with Advanced A/R (AR2)

Set Up:

If a Layaway is not considered sold until all payments have been made, use Method A. If it is considered sold when going on Layaway, use Method B.

Method A:

Posting a Layaway Sale in C/POS:
1) Press <Charge> and enter your layaway customer number. <Tab> to the Reference field and enter the actual customer’s name (and phone number if desired).

2) Key in the “Layaway” SKU, <Tab> to the Description field and enter the actual SKU number and a short description of what you are selling. Input the price of the item and press <Total>. If you require a deposit, enter it in the Cash/Check/Bankcard Amt field; otherwise, charge the remaining amount to the layaway account. This will leave an open item balance for the remaining amount due. File a copy of the invoice for future reference.

Note: Security Bit 578 allows changing the Description field on the POS Posting Screen.

Making a Payment on a Layaway:
Process an ROA against the open item invoice for the layaway customer account. You will need to know the invoice number. The RFR “OPENITEM” report can be a source of information; the report will show the invoice number and, in the reference column, will print the customers’ names and phone numbers. It will also show the total due the store on all layaways. RAG Print Option: “E” can also provide the layaway date.

Making the Final Payment and Selling the Item(s):
When the customer comes in to pick up the item, first process a final ROA against the layaway customer account to bring the invoice total to zero. Next, begin a new sale by selling the actual item’s SKU and use the <Credit Memo> key to post the “Layaway” SKU for the same amount to bring the invoice total to zero (select “(R) Return” for Credit Reason). Inventory will then be updated and the open item invoice will be purged the next time RAG Update Option “P” is run.
Method B:

When a Layaway is CONSIDERED SOLD when going on Layaway:
1) Press <Charge> and enter your layaway customer number. <Tab> to the Reference field and enter the actual customer’s name (and phone number if desired).

2) Sell the SKU as a normal sale and press <Total>. If you require a deposit, enter it in the Cash/Check/Bankcard Amt field; otherwise, charge the remaining amount to the layaway account.

3) To receive payments against the layaway, process an ROA towards the open item invoice as above. When the customer makes their final payment, pay the item off and it will be purged the next time RAG Update Option “P” is run.

The main difference in the two procedures involves how inventory is affected.

NOTE: You can also use this procedure for In-Store Credits