

## How to enter Bills into QuickBooks depending upon how its entered into Edge.

What's the difference between a product sale and a shop sale in the Edge?

Has everything to do with how it was started and where it will end up, especially if you export or enter any data manually into QuickBooks.

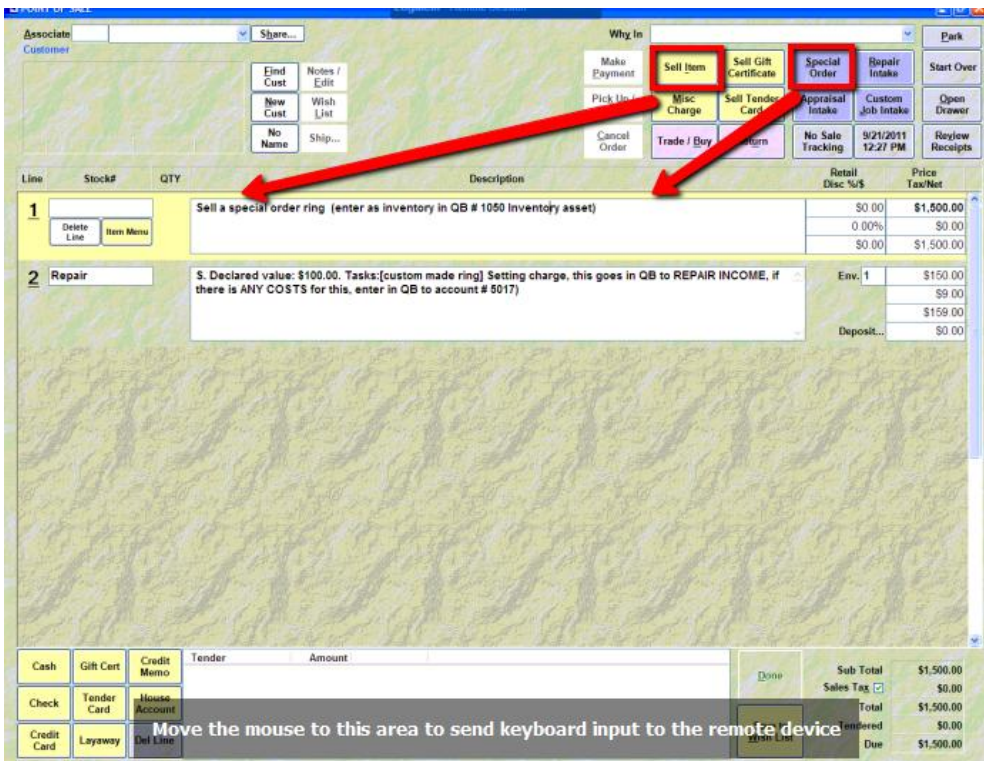
If you start a special order sale the item sold will get a SKU number in the Edge.

If you put it into inventory (the showcase) and it sells later it will also get a sku number.

Both of these transaction goes into regular Inventory in The Edge and should go directly into Inventory Asset Edge in QuickBooks.

So when you start a sale using the POS in the Edge then you'll start a sale using the yellow "SELL ITEM" or

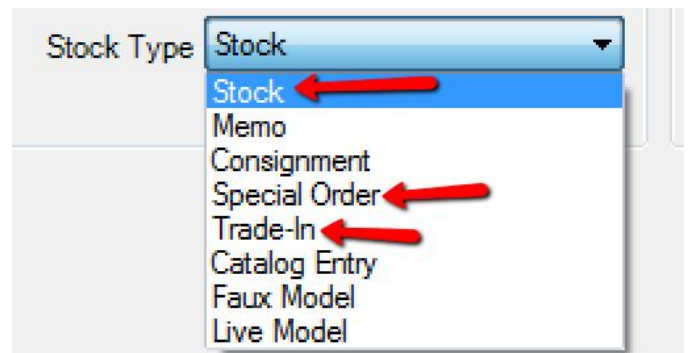
use the blue "SPECIAL ORDER" button, then in QuickBooks you'll enter the bill for this item as "Inventory Asset Edge".



Another way to know if it goes into Inventory Asset Edge in QuickBooks is in The Edge, will you enter it into inventory using one of these 3 inventory types:

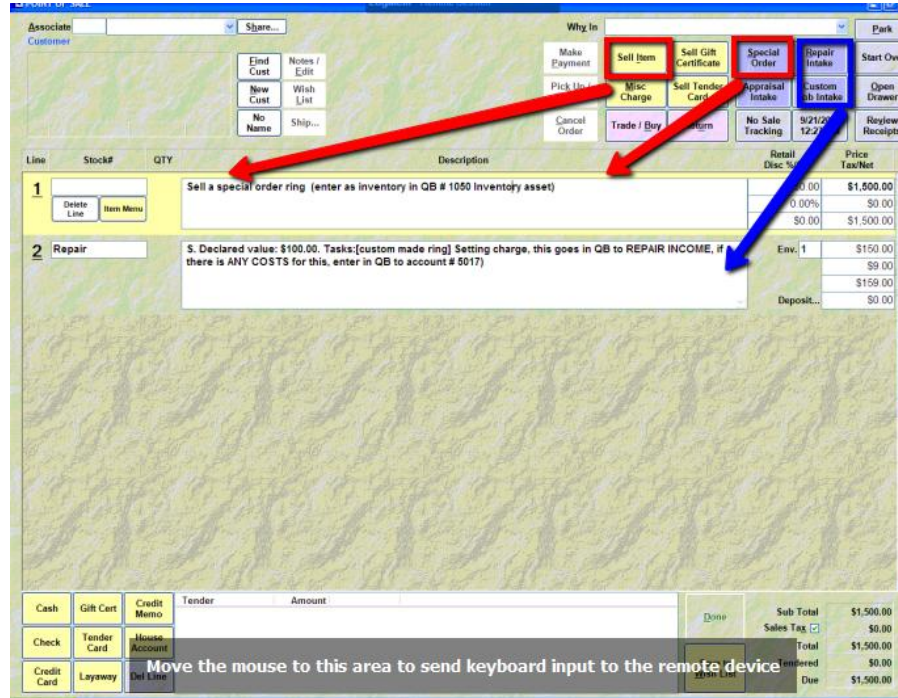
1. STOCK
2. SPECIAL ORDER
3. TRADE-IN

So if you use one of these in The Edge then in QuickBooks you'd enter the bill into **Inventory Asset Edge**.



On the other hand if you will use the **BLUE REPAIR or CUSTOM JOB INTAKE** buttons on the POS, then this will not get a sku number in The Edge. It's a SHOP sale. The cost doesn't get entered into The Edge, the bookkeeper enters the cost directly into QuickBooks.

Being you have no shop in the store all of your costs for shop work are sent out and in QuickBooks you'd use the **5017-Outside Labor/Trade-Shop** cost of goods account for the shop. If you do have a shop then if you order any parts or mountings and you only use the "Repair Intake" or "Custom Job Intake" buttons to sell the job then use one of the Shop Cost of Goods sub accounts (findings/mountings/gold/stones).



- ◆ 1450 · Prepaid Expenses
- ◆ 1500 · INVENTORY
- ◆ 1505 · Inventory Asset Edge
- ◆ 1510 · Scrapped Inventory CR 5095
- ◆ 1700 · Uncontrolled Inventory
- ◆ 1960 · Gold Purchases
- ◆ 1600 · MEMO-CONSIGNMENT INVENTORY
- ◆ 1605 · Memo & Consignment Inv
- ◆ 1610 · Memo & Consignment Contra Acct
- ◆ 1900 · Supplies
- ◆ 1910 · Store A/R Charges-Edge
- ◆ 2100 · PROPERTY, PLANT & EQUIPMENT
- ◆ 2105 · Equipment & Fixture
- ◆ 2110 · Laser Welder

- Other Current Asset
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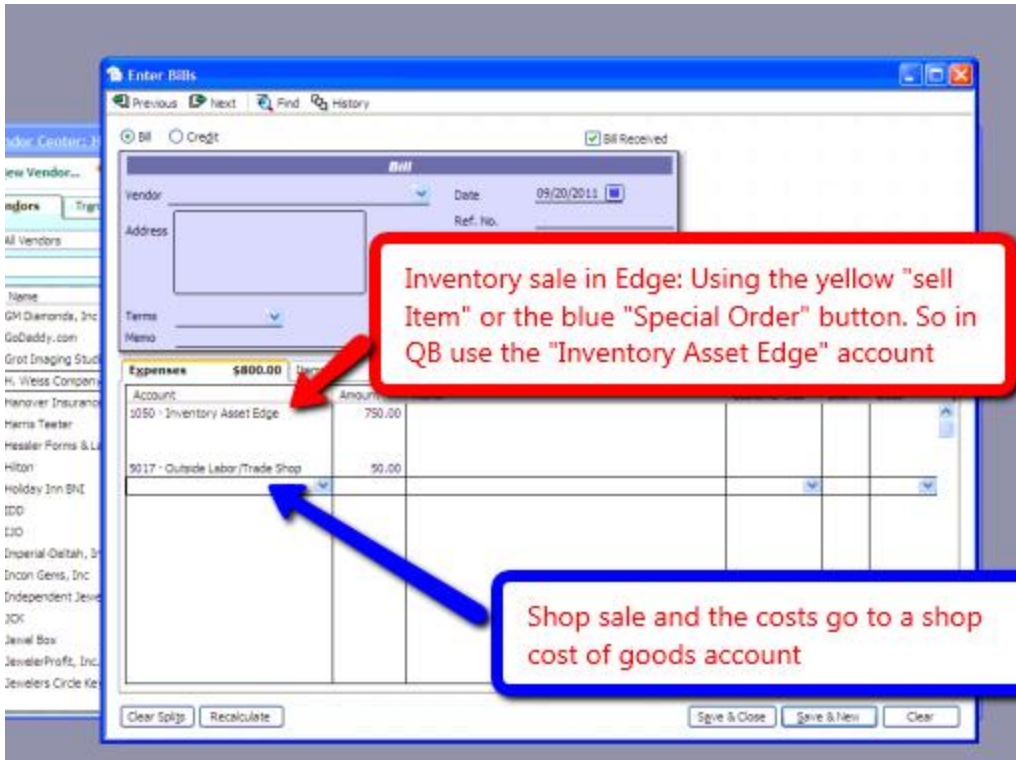
So if it will be entered into the POS using the Sell Item or Special Order button (2 red boxes above) then use the "Inventory Asset Edge account in QuickBooks to enter the bill.

If in The Edge you'd use either the Repair In-Take or Custom Job intake button, then in QuickBooks the cost will be into a sub account of "SHOP COST OF GOODS".

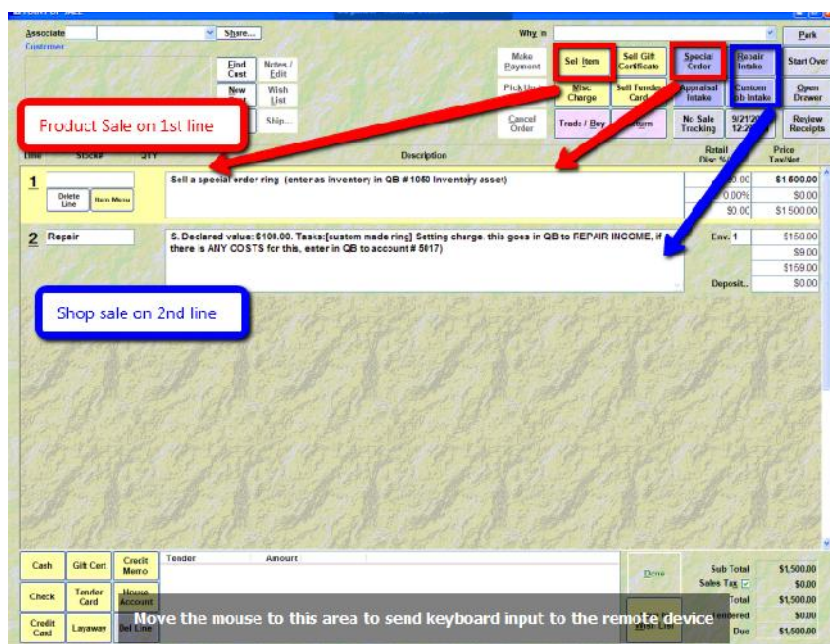
- ◆ 6100 · SHOP COST OF GOODS
- ◆ 6105 · Outside Trade Shops
- ◆ 6110 · Findings/Mtgs/Gold/Stones
- ◆ 6115 · Jeweler's Wages
- ◆ 6120 · Jewelers Taxes & Benefits
- ◆ 6125 · 1099 Jeweler
- ◆ 6130 · Laser Lease/Depreciation
- ◆ 6135 · Tools & Shop Supplies
- ◆ 6140 · Watchmaker Parts & Supplies
- ◆ 6145 · Watchmaker Taxes & Benefits
- ◆ 6150 · Watchmaker Wages
- ◆ 6155 · Shop Costs to Showroom Service
- Cost of Goods Sold
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The example on the first page is a good one when you special order a ring and then charge the customer to set their stone or charge them to install a new head and set the stone.

1. The ring you special ordered or took out of stock is an **INVENTORY SALE** because you used either the yellow SELL button or the blue SPECIAL ORDER button in the POS screen. It gets a sku number in The Edge then in QuickBooks you'd enter the bill as **Inventory Asset Edge**.
2. The 2nd line is a Shop Sales because you charged the customer to install the stone into the new mounting. Because the sale for \$150 is to set her stone the Edge will *send the \$150 to Jewelry Repair Sales* in QuickBooks. As the bookkeeper you should enter the cost for setting in a **SHOP COST OF GOODS** sub account. Either "outside trade shop" or findings for the parts.



In the POS there would be two sale lines, one for Inventory and the other for the shop:



When Edge exports to QuickBooks the first line will go to “Showcase & Special Order Sales” and the second line will export to “Jewelry Repair” sales.

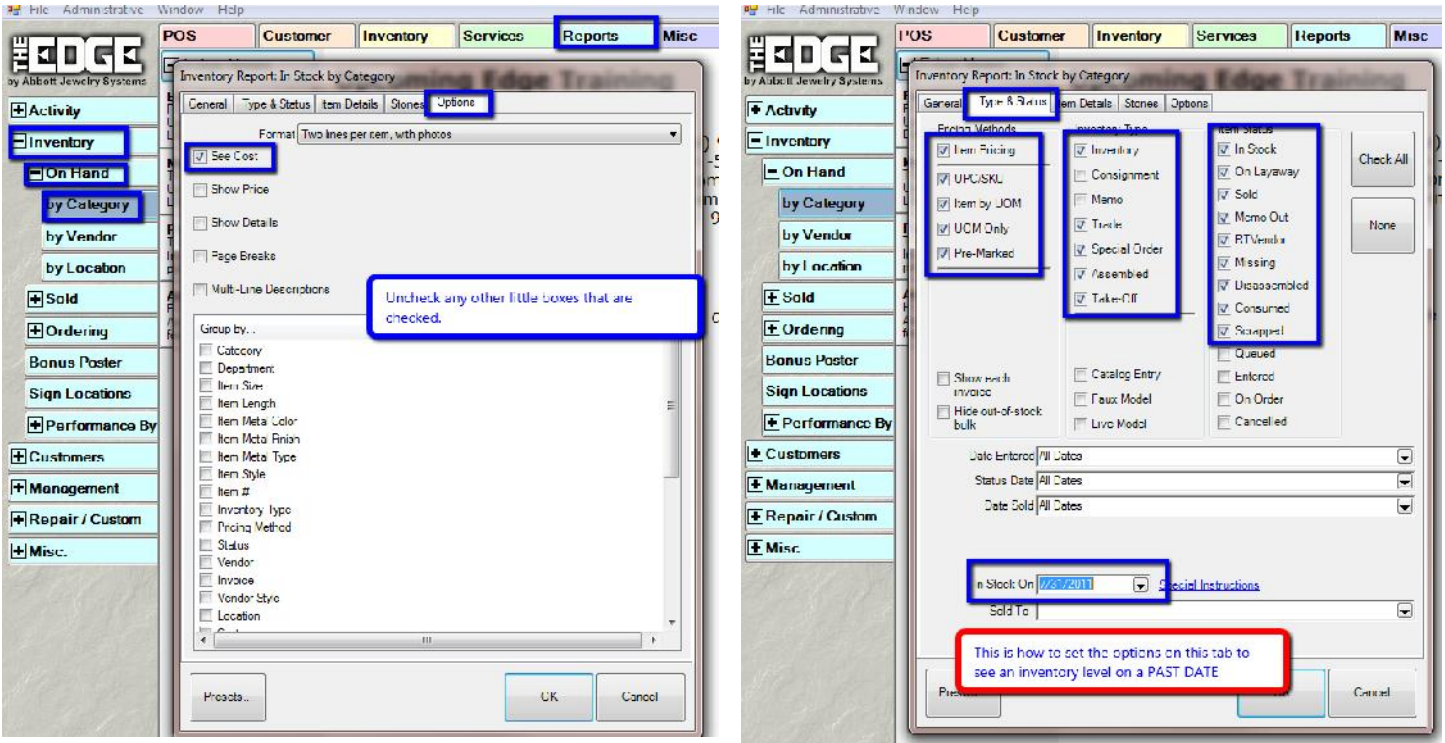
The screenshot shows the 'Sales Order' form in The Edge software. The left-hand menu lists various sales categories: 5000.00 PRODUCT SALES, 5005 Showcase-Special Order Sales, 5010 Memo-Consignment Sales, 5015 Bulk and Misc Sales, 5100 SHOP SALES, 5105 Jewelry Repair, 5110 Custom Design, 5115 Watch Repair and Batteries, 5200 Shipping Income, and 5205 Appraisals. The sales order form has two lines: Line 1 is 'Sell a special order ring (enters as inventory in QB # 1000 Inventory asset)' and Line 2 is 'Repair'. Annotations include a red box 'Product Sale on 1st line' pointing to the 'Special Order' button, a blue box 'Shop sale on 2nd line' pointing to the 'Repair' button, a pink arrow pointing from 'Special Order Sales' in the menu to the 'Special Order' button, and a blue arrow pointing from 'Jewelry Repair' in the menu to the 'Repair' button.

Keying this in correctly will make your Profit & Loss Statement correct!

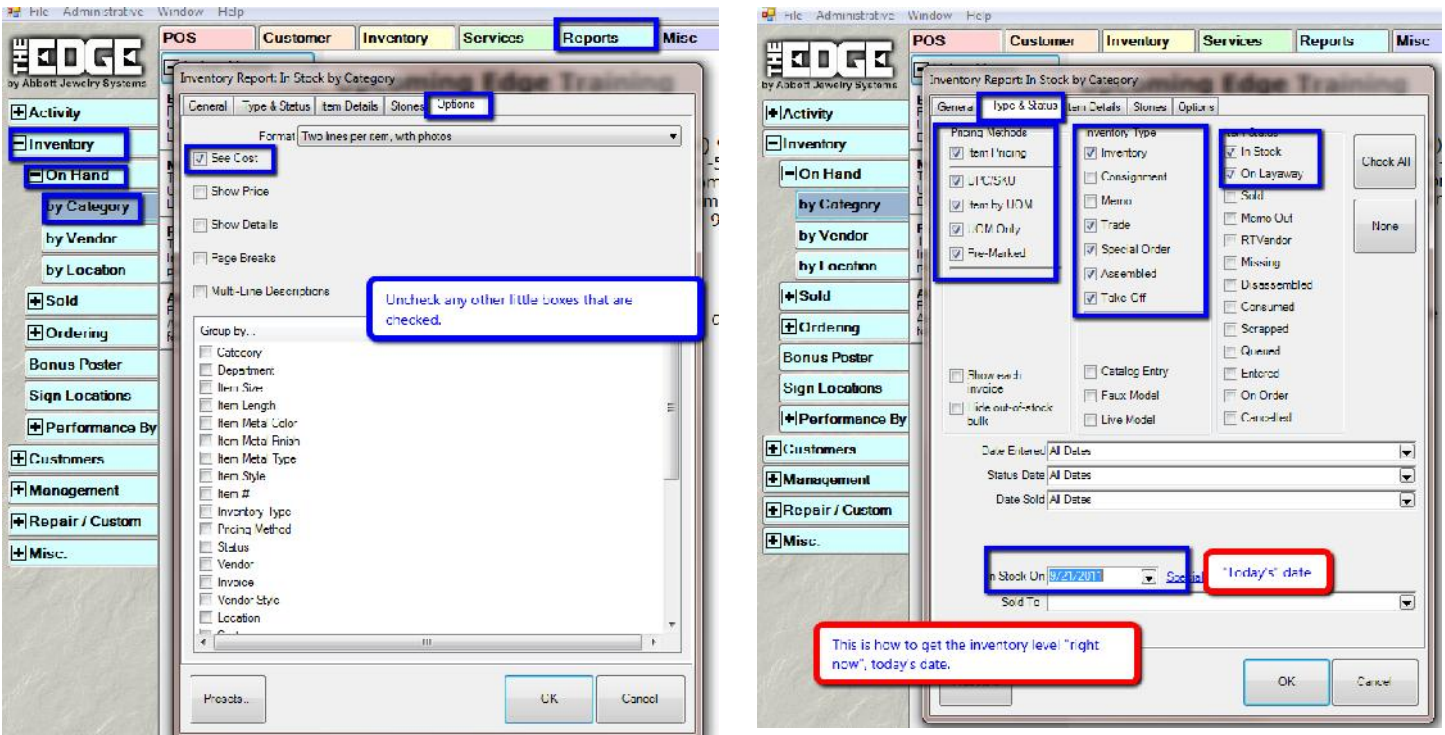
### Why does my Inventory level in QuickBooks not match my Inventory level in The Edge?

1. There can always be a glitch in the Edge, but very seldom. Many times the difference is the way the inventory report was pulled up in the Edge. The next page shows the two different ways to find inventory levels in The Edge for things you **own** (no memo or consignment).
2. Typically the levels are different because the bookkeeper inputs thing incorrectly, as explained in the last few pages and explained further here.
3. If you buy something and in the Edge it will be for Stock or Special Order then in QuickBooks it goes into Inventory Asset Edge. Some bookkeepers will put the bill to “Showcase/Special Order Cost of goods instead. This is incorrect. If the bookkeeper puts it into a cost of goods account and you export from Edge to QuickBooks, the Edge will *also put that amount in cost of goods*. Therefore inventory in QuickBooks will be too low and cost of goods will be double what it should be.
4. Many times the bookkeeper will not know the item is for a shop sale (the cost goes into a Shop COG) and puts it into inventory where it will sit forever.

**Here's how to pull up a report in the Edge to find out inventory level for a *past date*.**



**Here's how to pull up a report in the Edge to find out inventory level for *TODAY'S DATE*:**



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