

WMS: Did You Know?

From Professor Merlot



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Penny Rounding – Cash Only Sales Explained?

Penny Rounding Option – With the removal of the penny from circulation for **Cash Only** transactions in Canada, this option has been included in the WMS program, to turn on this feature fill the checkbox:

- On the **Setup Switchboard / Preferences / WMS Defaults tab / Penny Rounding** checkbox.

Cash Payment Usage:

- WMS recognizes the selection of **Payments = Cash** when selected in the Payments form of the Invoice POS and enables/calculates the rounding according to the following rules:
 - If payment ends in 1 or 2 round *down* to 0
 - If payment ends in 3 or 4 round *up* to 5
 - If payment ends in 6 or 7 round *down* to 5
 - If payment ends in 8 or 9 round *up* to 10
 - If payment ends in 0 or 5 no rounding

- In the example on the right:
 - Payment Amount = \$10.54
 - Balance = \$0.00
 - Rounded \$\$ = \$10.55
 - Change Given = (\$0.01)
 - Rounded up 1 cent
 - **No physical 'Change Given' is done.**

Rounding Report Results:

Over a period of time, the Rounding Up and Rounding Down results will balance out. Set the report for specific date period *start date* to March 1, 2013. WMS reports for this calculation can be found:

- On the **Accounting Switchboard / Reports / Tax & Discount Switchboard / Rounding Change Summary (Cash Only)**.
- On the **Export Menu**, button labeled, **Preview Cash Rounding Report**.
- Here's an example of the report:

Date	Invoice #	Payment	Rounded	Change
Jan 14	11759	\$10.08	\$10.10	-\$0.02
26	11763	\$10.31	\$10.30	\$0.01
27	11762	\$25.42	\$25.40	\$0.02
28	11758	\$44.83	\$44.85	-\$0.02
	11760	\$10.54	\$10.55	-\$0.01
	11761	\$22.23	\$22.25	-\$0.02
'Jan' Totals:		\$123.41	\$123.45	-\$0.04
Report Totals:		\$123.41	\$123.45	\$0.04

