

Aging Specification

01/07/2008

Infusion offers two methods of aging for suppliers and customers. Each module can be set on a different method.

The two types of aging are Monthly and Daily.

These are configured under Admin / Settings / Manage Customer Defaults or Manage Supplier Defaults.

Monthly Aging

This type of aging rolls the balance between the current and 1 month column on reports and statements at the end of the calendar month regardless of when the transaction was dated in the month.

Example:

Invoices dated on 1/07/2008, 10/07/2008, 31/07/2008 will all move to the one month column on the 1st of August.

This type of aging is comparative to a system where there would be monthly close offs.

Daily Aging

This type of aging rolls the balance between current and x number of days when the required number of days have passed since the transaction date.

Example:

An Invoice dated 1/07/2008 with aging set to 7 days will appear in the 7 days column on the 8th of July

An Invoice dated 31/07/2008 with aging set to 7 days will appear in the 7 days column on the 7th of August

Note:

This type of aging can not successfully be used to replicate monthly aging as each month does not have the same number of days.