

# client services update



September 2004

## Tip of the Month

### Performing Rental Costing

To set up rental costing, the costing percentage on each of your rental fleet units should be loaded through equipment master maintenance (Fig. 1). You must then put a cost of sale account as well as a costing percentage on your rental sale account (Fig. 2). (Note: The costing percentage is only used if there isn't already one loaded on the stock number). If you want zero costing on a certain unit, put 1 in the RNT COS% field.

```
MS#: LV4500P151654
ES#: SWM63152620S I/O: I
TS#: RNT COS%: 800
SG#: ATT TO:
CUS: 0285300500 » H T (THAMESFORD) PAR
```

Fig. 1

```
CORRESPONDING ACCOUNTS
INVENTORY:
COST OF SALES: 4220050
COST OF SALES %: 800
```

Fig. 2

The following logic is used by the system to calculate the RNT COS percentage:

1. The system always uses the stock number RNT COS% unless it is blank.
2. If the stock number RNT COS% is 1, the system knows to use zero costing and no costing entry will be made.
3. If the stock number RNT COS% is blank, the system will use the default cost of sales percentage loaded on the rental sale account.
4. If the stock number RNT COS% is blank and the default cost of sales percentage on the rental sale account is 001, no costing entry will be made.

When you rent a machine out using a sale account for \$1000, the following entries occur. The \$1000 rental reduces the inventory value on the stock number by \$800.

3220050 (Rental Sale account)	CR	1000.00
15000 (Inventory account loaded on the stock#)	CR	800.00
4220050 (Rental COS account)	DR	800.00
10400 (Accounts Receivable)	DR	1000.00

If the current cost on a stock number is \$500 and a rental will cost it down \$800, the following entries will occur when the billing run goes through.

3220050 (Rental Sale account)	CR	1000.00
15000 (Inventory account loaded on the stock #)	CR	500.00
4220050 (Rental COS account)	DR	500.00
10400 (Accounts Receivable)	DR	1000.00

The system will not put the NBV of a stock number below zero. If the costing entry should have been \$800 but the current cost on the stock number is \$500, then it will cost out at \$500. Note: On the BIL929 report (Rental Cost of Sales) the following message will be displayed:

\*\*\* NET BOOK VALUE WOULD BECOME NEGATIVE UNLESS COSTING ENTRY REDUCED. COSTING ENTRY REDUCED FROM - 800.00- \*\*\*

## PFW Support Reminders

### Phone Number Reminder

Please direct all business inquiries to (519) 474-3300, and for support, call (519) 474-3700.

In order to help us better direct your call, please be prepared to state what your call is regarding when you call our support line.

### After Hours Support

PFW offers emergency after hours telephone support Monday through Friday between the hours of 6:00 p.m. – 11:00 p.m. (ET) and on Saturdays from 8:00 a.m. – 11:00 p.m. (ET). After hours support is not available between the hours of 11:00 p.m. – 8:00 a.m. (ET).

### E-mail Support Inquiries

PFW is committed to responding to all e-mail support inquiries within 24 hours. However, should your inquiry require more immediate assistance, please phone Client Services at (519) 474-3700.

### Holiday Hours

The PFW business offices will be closed for Canadian Thanksgiving on Monday, October 11, 2004. A limited number of support personnel will be available from 8:00 a.m. to 5:00 p.m. (ET). Emergency after-hours support will also be available.



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