

## Accounts Receivable Forms: Your Best Asset Managers

Getting paid for goods furnished and services rendered may sound simple, but it poses a complex and critical task for any business. If you're just starting out with little financial experience, how can you track and document the assets that are owed to you – while still finding time to grow your business?

To help make the challenge clearer, this article offers a basic overview of the **accounts receivable** process. You'll also find a simple glossary of the forms most commonly used to track and document business receivables, with corresponding NEBS products identified by their product number for your reference.

### The Basics of Accounts Receivable

Accounts receivable can be defined as the money owed to a business which it expects to be paid. Classified as assets on your balance sheet, they are a key factor in any company's liquidity, defined as the ability to meet current debts without new revenues.

The accounts receivable cycle often includes these business activities:

- Selling
- Production
- Shipping
- Billing
- Collection

Each activity may require several forms, so for the sake of clarity let's look at the entire cycle – from the point when your business makes a sale, to the moment when payment is safely in hand.

### Forms for Selling

Forms used in selling help track key details such as customer information, sales representative, product information, payment methods and dates. They often serve as customer receipts and facilitate filing by number, customer or date, with copies kept on file for reference and analysis.

**Register Forms:** These are typically used as a portable sales transaction form while traveling with customers and recording sales on the go. A **register holder** may also be used to store completed forms until filing.

- #610 Classic Large Register Form – 5.5 x 8.5”
- #609 Classic Register Form – 4 x 6”
- #2531 Multi-Color Register Form – 5.5 x 8.5”
- #2530 Multi-Color Register Form – 4 x 6”
- Companions – D925 and D924 Registers

**Sales Slips:** Loose sets that allow multiple sales transactions to take place at the same time.

- #81 Classic Sales Slip – 5.5 x 8.5”
- #80 Classic Sales Slip – 4.25 x 7”
- #350 Classic Sales Slip – 4.25 x 6.5”
- #2591 Image Sales Slip – 5.5 x 8.5”
- #2590 Image Sales Slip – 4.25 x 7”

**Sales Books:** Portable forms containing all transactions in one book for easy reference at a later date.

- #55 Classic Sales Book – 5.5 x 8.5”
- #50 Classic Sales Book – Pocket Size
- #2509 Image Sales Book – 4.25 x 7”
- #541 Image Sales Book – 5.5 x 8.5”
- #54 Horizontal Sales Book

**Sales Orders:** These forms capture key sales details that include customer information, sales representative, product information, payment methods and dates. These forms can also be used for product that is shipped at a later date. The parts can be used for customer receipts, filing by number, customer or date. They can also be used when customers return merchandise. Wholesalers use these forms for products that ship at a later date, while retailers may use them for point of sale transactions.

- #82 Classic Sales Order Book – 6.5 x 10.5”
- #53 Classic Sales Order – 8.5 x 11”
- #86 Special Order w/ Postcard
- #52 Classic Sales Order – 8.5 x 7”

**Receipt Books:** Used to document payment received within one book, these forms provide customer receipts that detail outstanding balances.

- #693 Classic Receipt Book 3/Page
- #691 Classic Receipt Book – Pocket Size

**Specifications Forms:** These provide additional space for explaining complicated work to be done, often in conjunction with a proposal. The forms obtain the customer's signature as proof of agreement on the details provided.

- #5511 Specification Form – 8.5 x 7”

**Estimates:** These forms are used before the formal proposal form is completed. They provide a rough estimate of the services to be provided without getting into specific details required on the formal proposal. Included are customer information, description, who estimated, and the estimated cost of the project. As seen in these examples, specialized businesses may require specialized forms.

- #215 Job Estimate – 8.5 x 11”
- #216 Verbal Quotation
- #6571 Landscaping Estimate
- #5564 Bath Estimate
- #5565 Kitchen Estimate

**Additional Work Authorizations:** Authorizations ensure that changes to the job are documented and agreed upon by the customer. The goal is to capture additions or subtractions that result in changes to the cost of the job.

**Change Orders:** These forms are used when a job cost does not change, but the specifications do – making them an important tool for protecting yourself against later misunderstandings.

### **Forms for Shipping**

**Packing Lists:** These forms accompany shipments to customers, detailing exactly what is included in the shipment.

- #127 Packing List – 8.5 x 7”
- #5060 Packing List – 8.5 x 11”

**Delivery Receipts:** These forms confirm that the shipment was received.

- #5052 Delivery Receipt – 8.5 x 7”
- #6223 Delivery Receipt Book – 8.5 x 7”

**Bills of Lading:** Used to document shipments of products via a courier or freight (truck/train) method, these forms include areas for the number of units/packages, package descriptions, weights, class, and charges. They capture shipper information and where the packages were sent.

- #5041 Bill of Lading – 8.5 x 7”
- #126 Bill of Lading – 8.5 x 7”
- #1225 Bill of Lading – 8.5 x 11”

**Freight Bills:** Document the shipping transaction and ensure that the shipper gets paid.

### Products for Billing

**General Invoices:** Typically used for point of sale transactions that require payment at a later date, these forms capture key details of the sale – customer information, sales representative, product information, terms of sale and dates. They are consecutively numbered. The parts can be used for customer receipts, filing by number, customer or date.

Wholesaler and direct mail companies, for instance, typically utilize these forms.

- #105 Classic Invoice – 8.5 x 7”
- #106 Classic Invoice – 8.5 x 11”
- #108 Classic Invoice Lined – 8.5 x 7”

**Shipping Invoices:** These forms capture key sale details including customer information, sales representative, product information, terms of sale, dates, and when/how products shipped. They are consecutively numbered. The parts can be used for customer receipts, filing by number, customer or date.

- #119 Wholesalers Invoice – 11 x 8.5”

**Backorder Invoices:** Used to capture key details for the sale including customer information, sales representative, product information, terms of sale, when/how products shipped, dates and are consecutively numbered. The parts can be used for customer receipts, filed by number, customer or date.

**Service Order Invoices:** These forms are used to capture customer information, job location, services rendered, labor and parts. They also describe whether the service was done under an existing contract, a one-time service, or is extra and above the service contract.

- #307 Service Order – 5.5 x 8.5”
- #311 Service Order w/ID Tag – 8.5 x 8.5”
- #308 Service Order – 4.25 x 7”

**Specialty Invoices:** These forms capture key details for the sale including customer information, sales representative, product information, terms of sale, dates and are consecutively numbered. The parts can be used for customer receipts, filing by number, customer or date.

- #123 Lawn Maintenance Invoice
- #117 Furniture Invoice – 8.5 x 11”

### **Forms for Collection**

**Statements:** These forms are used for detailing a customer’s open account. They include areas for charges and credits.

- #96 Lined Statement
- #95 Unlined Statement

**Debit/Credit Memos:** These forms are similar to statements but are not meant to generate payment, instead documenting changes in the account.

To learn more about selecting the forms that are best for your business, contact our experts at NEBS. With experience providing forms to more than 225,000 businesses every year, we can be one of your most valued assets!