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Advanced Credit Term Plug-In

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1.0 Introduction

The Advanced Credit Term Plugin is designed to enhance invoice processing in AutoCount by automatically applying early payment discounts and late payment interest charges. The plugin gives flexibility to choose between Credit Notes, Debit Notes, and Invoices based on timing and payment behavior.



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2.0 Installing the Plug-In

1. Go to **Tools > Plug-In Manager**
2. Click on the **“Install”** button.
3. Browse for the related **.app file** (Advanced Credit Term)
4. A new window will prompt with some basic information of this plug-in.
5. Click on the **“Install”** button again to proceed.
6. A confirmation message will be prompted after that.
7. Click **“Yes”** to confirm the installation.
8. A success message will appear after the plug-in is installed correctly.



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3.0 Plugin Settings

Steps:

Go to **Advanced Credit Term > Setting**

Choose which the setting you want

A/R Debit Note or **Sales Invoice**

Click **“Save”**

The screenshot shows a 'Setting' dialog box with two main sections: 'A/R Debit Note' and 'Sales Invoice'. The 'A/R Debit Note' section is active, indicated by a checked checkbox. The 'Sales Invoice' section is inactive, indicated by an unchecked checkbox. Both sections contain the same set of fields: 'Debit Note Description' and 'Credit Note Description' (both set to 'POSTED FROM A/R PAYMENT - {0}'), 'Post Debit Note Option' and 'Post Credit Note Option' (both set to 'Always Follow Setting Account No'), 'Debit Note Acc No' and 'Credit Note Acc No' (both set to '500-0000' and '520-0000' respectively). The 'Save' button is highlighted with a red box.



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4.0 Credit Term Configuration




4.1 Early Payment Discount

Go to **Advanced Credit Term > Credit Term**

Select your credit term

Click **Discount**

Hint: Prompt Payment Discount Maintenance allow you to maintain

Credit Term
C.O.D.
> Net 30 days
Net 45 days
Net 60 days
Net 90 days
CASH
C.O.D.

Enter:

Number of Days (within which payment qualifies for discount)

Discount Percentage

Click **Ok**

New Prompt Payment Discount

Within Days

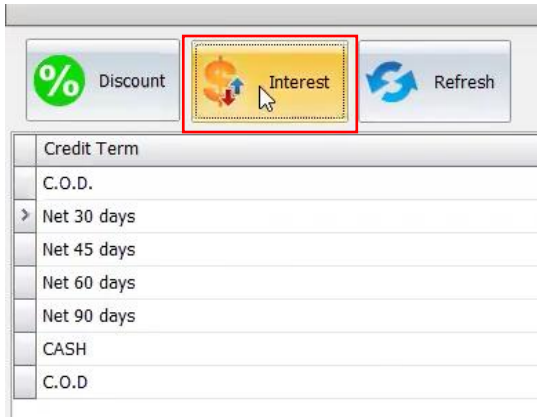
Discount Rate



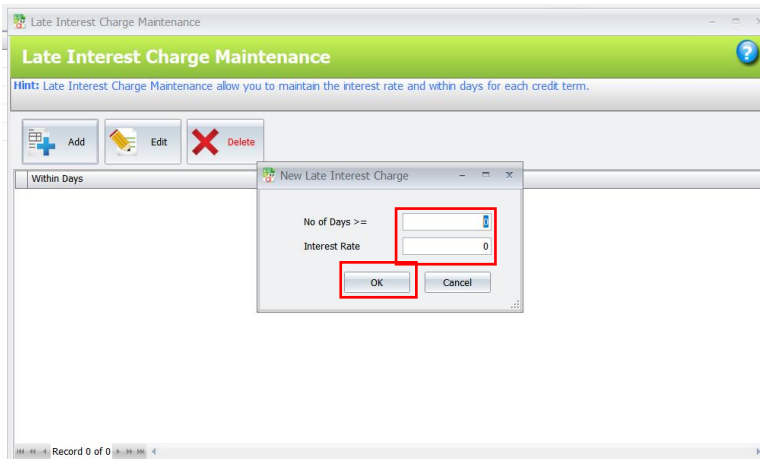
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4.2 Late Payment Interest

Still under Credit Term,
click the Interest button



Enter:
Number of Days (after which interest is charged)
Interest Percentage
Click **Ok**





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5.0 Issuing Invoice with Credit Term

Go to **Sales > Invoice**

Click **New**

Fill in customer details

Select the credit term you set earlier

New Invoice - [Next Possible No: I-000007] - ACT Company [10/07/2025] - AutoCount Accounting (Ver: 2.2)

Home Edit

Save as KIV Save as Template Save Set Tax Date Editing Group Total Discount Item Package Change Unit Price Item Search Show Instant Info Copy from other Invoice Copy to a new Invoice Copy Transfer From Quotation Transfer From Sales Order Transfer From Delivery Order Transfer By Value From Sales Order Check Transferred To Status

Draft

Debtor: 300-8001
Name: Best Buy Groceries
Address: [Empty]
Invoice No: <<New>>
Date: 01/07/2025
Branch: [Empty]
Ship Via: [Empty]
Multi Pricing: Price 1
Credit Term: **Net 30 days**
Sales Agent: AH KAO
Shipping Info: [Empty]

Click **+**

Add items

Click **Approve**

New Invoice - [Next Possible No: I-000007] - ACT Company [10/07/2025] - AutoCount Accounting (Ver: 2.2)

Home Edit

Save as KIV Save as Template Save Add Item (+) Set Tax Date Editing Group Total Discount Item Package Change Unit Price Item Search Show Instant Info Copy from other Invoice Copy to a new Invoice Copy Transfer From Quotation Transfer From Sales Order Transfer From Delivery Order Transfer By Value From Sales Order Check Transferred To Status

Draft

Debtor: 300-8001
Name: Best Buy Groceries
Address: [Empty]
Invoice No: <<New>>
Date: 01/07/2025
Branch: [Empty]
Ship Via: [Empty]
Multi Pricing: Price 1
Credit Term: Net 30 days
Sales Agent: AH KAO
Shipping Info: [Empty]

Item Code	Description	Description 2	Further...	UOM	Qty	Unit Price	Discount	Total
BAN1001	Bananas		...	UNIT	1	1,000.00		1,000.00

Record 1 of 1

Subtotal (ex) 1,000.00
Total 1,000.00

Proceed New Invoice Save as Draft **Approve** Approve & Preview Approve & Print Cancel



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6.0 A/R Payment – Generating Credit Note (Early Payment Discount)

Go to **A/R > A/R Payment**

Click **New**
Select the debtor

Fill in the **payment method** and **amount**
You will see outstanding invoices

Payment Method	Cheque No.	Payment Amount	Bank Charge	Payment by	IS RCHQ	RCHQ Date
MBB BOOST		1,000.00	0.00		<input type="checkbox"/>	

Bank Account Balance for MBB BOOST as at 10/07/2025 is RM 379,560.00

Amount : 1,000.00
Unapplied Amount : 0.00

Knock-off Invoices/Debit Notes												
Type	Date	No.	Org. Amt.	Outstanding	Discount Due	With Disc.	Disc. Amt.	Pay	...	Knock Off Date	Late Interest ...	Discount Perce...
RI	26/12/2024	I-000001	250.00	250.00		<input type="checkbox"/>	0.00	0.00	<input type="checkbox"/>			
RI	01/07/2025	I-000007	1,000.00	0.00		<input type="checkbox"/>	0.00	1,000.00	<input checked="" type="checkbox"/>	10/07/2025		10.000000

Knock off the related invoice
Click **Save**

Knock-off Invoices/Debit Notes												
Type	Date	No.	Org. Amt.	Outstanding	Discount Due	With Disc.	Disc. Amt.	Pay	...	Knock Off Date	Late Interest ...	Discount Perce...
RI	26/12/2024	I-000001	250.00	250.00		<input type="checkbox"/>	0.00	0.00	<input type="checkbox"/>			
RI	01/07/2025	I-000007	1,000.00	0.00		<input type="checkbox"/>	0.00	1,000.00	<input checked="" type="checkbox"/>	10/07/2025		10.000000

Proceed New Receive Payment

Save Save & Preview Save & Print Cancel



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7.0 A/R Payment – Generating Interest (Debit Note or Invoice)

Scenario A: Create Interest as Debit Note. Ensure plugin setting is set to create Debit Note

Create an invoice dated 30+ days earlier using the right credit term

Go to **A/R > A/R Payment**

Click **“New”**

Select **debtor**,

Fill in payment details

Click **“Save”**



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System will display a form to create the Debit Note for interest
Fill in the details and click **Save**

A screenshot of a software dialog box titled "Debit Note for Interest - [Next Possible No: DN-000001]". The dialog box contains the following fields and controls:

- Text: "Please specify the Debit Note Details which will be generated for the interest as below"
- Field: "Debit Note Date:" with a text box containing "10/07/2025"
- Field: "Debit Note Doc No.:" with a dropdown menu showing "<<New>>"
- Field: "Debit Note Reason:" with a text box containing "ms"
- Buttons: "OK" (highlighted in yellow) and "Cancel"



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Scenario B: Create Interest as Sales Invoice

Go to **Advanced Credit Term > Setting**
Choose the **Sales invoice**

Sales Invoice

Invoice Description: POSTED FROM A/R PAYMENT - {0}

Credit Note Description: POSTED FROM A/R PAYMENT - {0}

Post Invoice Option: Always Follow Setting Account No

Post Credit Note Option: Always Follow Setting Account No

Invoice Acc No: 500-0000

Credit Note Acc No: 520-0000

Save Cancel

Create an invoice with the same credit term
Go to **A/R > A/R Payment**

Click **"New"**
Select debtor, fill in payment details
Knock off invoice
Click **"Save"**

New A/R Receive Payment - [Next Possible No: OR-000003] - ACT Company [10/07/2025] - AutoCount Accounting (Ver: 2.2)

Debtor: 300-A003

Project No.:

Department No.:

Paid By: Apple Studios

Description:

Date: 10/07/2025

Payment Method	Cheque No.	Payment Amount	Bank Charge	Payment By	Is RCHQ	RCHQ Date
MBB BOOST		1,000.00	0.00			

Bank Account Balance for MBB BOOST as at 10/07/2025 is RM 381,560.00

Amount: 1,000.00

Unapplied Amount: 0.00

Type	Date	No.	Org. Amt.	Outstanding	Discount Due	With Disc.	Disc. Amt.	Pay	Knock Off Date	Late Interest ...	Discount Perce...
RI	01/06/2025	F-000004	1,000.00	0.00			0.00	1,000.00	10/07/2025	10.000000	

Proceed New Receive Payment

Save Save & Preview Save & Print Cancel



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Select the transition you create
Click **“Edit”**

A/R Payment

Hint: In this A/R Payment window, you can create, modify, or delete A/R Payment.

New Edit View Find Preview Print

Drag a column header here to group by that column

OR No.	Date	Company Name	Description	Amount	ReferDNDocNo	F
> OR-000003	10/07/2025	Apple Studios		1,000.00		
OR-000002	10/07/2025	Apex Solutions		1,000.00	DN-000001	4
OR-000001	10/07/2025	Best Buy Groceries		1,000.00		

The system will prompt the Create Invoice form (for interest)
Click **“Ok”**

Invoice for Interest - [Next Possible No: I-000008]

Please specify the Invoice Details which will be generated for the interest as below

Invoice Date: 10/07/2025

Invoice Doc No.: <<New>>

Invoice Reason: Terms

OK Cancel

Click **“Save”**

Save Save & Preview Save & Print Cancel



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8.0 Formula Reference

Credit Note (Discount):

Credit Note (Discount):

$$\text{Credit Note Amount} = \text{Outstanding Amount} \times (\text{Discount Percentage} / 100)$$

Debit Note or Invoice

Formula 1 – Fixed Interest

When using “Always follows the Invoice Account Number”

$$\text{Interest} = \text{Outstanding Amount} \times (\text{Interest \%} / 100)$$

Charges a **one-time** interest regardless of how late the payment is.

Formula 2 – Daily Accrued Interest

When using “Always follows the Setting Account Number”

$$\text{Interest} = \text{Outstanding Amount} \times ((\text{Interest \%} \times 12) / 100) \times (\text{Days Late} / 365)$$

Charges **daily accrued** interest based on the number of late days.