

Items

Item type:	Used for:	Usual effect:
Service	Services sold to customers; services purchased from others Examples: computer programming, carpet installation	Sale: increase income Purchase: increase expense
Inventory Part	Products purchased, tracked as inventory, and then resold Examples: electric outlets, T-shirts	Sale: increase income, increase COGS, decrease inventory Purchase: increase inventory
Inventory Assembly	Allows the combination of inventory parts and other assembly items into a single item	Sale: increase income, increase COGS, decrease inventory Purchase: increase inventory
Non-Inventory Part	Products sold but not necessarily purchased; items that are not tracked as inventory Examples: pizza, custom-made slipcovers	Sale: increase income Purchase: increase expense
Other Charge	Other charges relating to a sale or purchase Examples: shipping charge, delivery charge, finance charge	Sale: increase income Purchase: increase expense
Subtotal	Calculating and printing a subtotal on sales forms	No effect
Group	Fast entry of a group of individual items already on the list Examples: a group of services and food items provided by a caterer	Same effect as when accounts are used by themselves
Discount	Calculating an amount to be subtracted from a total or subtotal Example: a 10% discount given to nonprofit groups	Decrease income or increase expense
Payment	On invoices: payments received at the time of sale so that the amount owed on invoice is reduced. On daily cash sale summaries: showing totals for each type of payment	Decrease in A/R, increase in cash
Sales Tax Item	Calculating a single tax	Increase Sales Tax Payable
Sales Tax Group	Calculating two or more sales taxes that are grouped together and applied to the same sale	Increase Sales Tax Payable