How to process pre-paid payments in ones accounting?

Question

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Answer

Since the payment is only a deposit to increase the prepaid account balance, without any product or service in return from Openprovider yet, no invoice is generated of the deposit. Therefore it is not possible to add the payments as a "purchase order" in ones accounting.

Although it may differ how to process prepaid suppliers in different accounting solutions, in general it is possible to open a ledger account for Openprovider in your accounting. Here one can enter the payments and invoices, making Openprovider an entry that owes you money, instead of the other way around.

If this is not an option in your accounting solution, please contact your accounting solutions to ask for assistance.

Revision #1
Created 2026-08-07 14:36:27 UTC by Sarath
Updated 2026-08-07 14:36:27 UTC by Sarath