

Eliminating the penny

Due to inflation, the penny's purchasing power has eroded over the years. Today it retains one-twentieth of its original purchasing power. It costs the government 1.6 cents to produce a penny. While it will retain its value indefinitely and can continue to be used in payments, the Royal Mint will stop distributing pennies as of Fall 2012.

Rounding

Canada will use a rounding guideline adopted in other countries for cash transactions.

Rounding down		Rounding up	
\$1.01 or \$1.02	\$1.00	\$1.03 or \$1.04	\$1.05
\$1.06 or \$1.07	\$1.05	\$1.08 or \$1.09	\$1.10

The calculation of the Goods and Services Tax (GST) or Harmonized Sales Tax (HST) on purchases, whether for cash or non-cash transactions, will continue to be calculated to the penny and added to the price. Only the total cash payment for the transaction will be rounded.

Examples of rounding - Alberta



Coffee	\$1.80
GST (5%)	\$0.09
Final total	\$1.89

Payment options

Cheque or credit card/
debit card

No rounding/no change
Final payment \$1.89

Cash

Rounding up \$0.01
Final payment \$1.90

Examples of rounding - Ontario



Coffee	\$1.50
Sandwich	\$2.80
Subtotal	\$4.30
HST (13%)	\$0.56
Final total	\$4.86

Payment options

Cheque or credit card/
debit card

No rounding/no change
Final payment \$4.86

Cash

Rounding down \$0.01
Final payment \$4.85

Source: Government of Canada

DENNIS LEUNG, POSTMEDIA NEWS

Postmedia

You just have to follow a few simple steps and you will be ready to go.

First step is to define the two following fields in your currency table of the POS Setup System table.

The screenshot shows a 'System' dialog box with a 'Currency' tab selected. The dialog has a menu bar with options: General, Directories, Database, Taxes, Food stamps, PLU, Account, Totalizers, Zones, Headers, Restrictors, Coupons, Misc, Events, Language, Currency, and Rent. Below the menu bar is a globe icon with a dollar sign and the text 'Currencies exchange'. There are three input fields: 'Currency table' with a dropdown menu showing '1 - US', 'Descriptor' with a text box containing 'US', and 'Rate' with a text box containing '1'. A 'Calc' button is next to the 'Rate' field. Below these fields are two more input fields: 'Amount of the smallest piece of money' with a text box containing '0.05', and 'Rounding used to calculate the smallest piece of money' with a text box containing '0.02'. At the bottom of the dialog are four buttons: 'OK', 'Cancel', 'Apply', and 'Help'.

Second step is to go into your cash button function and set to yes the “use rounding currency” field. This flag is used when there is no penny in the transaction. You would repeat this step on any cash tender like for example if you have pre set cash amount buttons (example a 50\$ preset cash button). The other tender functions (credit card, debit card or cheque) are not affected by the rounding.

Select buttons & forms. Group: PAL

Buttons: Subtotal, Subtotal Foreign, T, Tare, Tax 1 Shift, Tax 2 Shift, Tax Exempt, Temporary Tender, Tender=\$1.00, **Tender=\$10.00**, Tender=\$20.00, Tender=\$5.00, Tender=\$50.00, Tender=Amex, **tender=Cash**

Color: >CASH EN

Size: Small, Med, Large

W:160 H:65

Functions: **Cash**

Forms: [Icon]

Shared: [Icon]

Cash (101)

Substituted function: (None) CL

Minimum amount tendered: []

Maximum amount tendered: 1000.00

Minimum quantity: []

Maximum quantity: []

Maximum change: 100.00

Points (%): []

Foreign currency table: []

Overtender fee: []

Fee in percentage: Yes No

Double width printing: Yes No

Reverse printing: Yes No

Avoid drawer opening: Yes No

Compulsory tender: Yes No

Negative check: Yes No

Read MICR: Yes No

Exchange: Yes No

Use rounding currency: Yes No

Validation: Yes No

Endorsement: Yes No

Authorization center: Yes No

Override Bank DLL: <Default>

Card argument: []

Double card stub: Yes No

Cash out required: Yes No

Pick up form number: []

Signature: Yes No

GENERAL

Print form immediately: Yes No

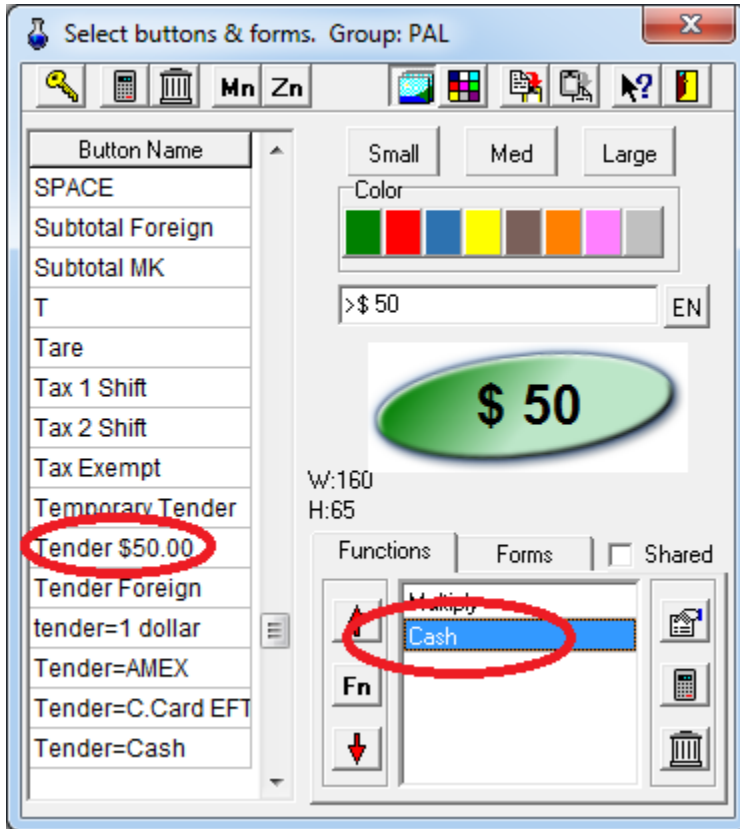
Print form File: []

Account required: Yes No

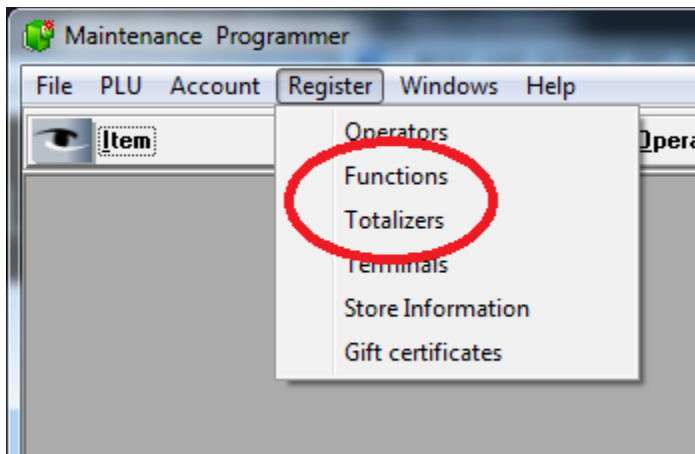
Buttons: OK, Apply, Advance, Cancel

Service inf

Don't forget to set your speed tendering buttons...



Also check that the function and totalizer's related to rounding are setup. You can go into Maintenance and select the Register drop down menu. Do the Totalizer first.



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4/2/2012 4:32:51 PM Admin

FAST FOOD	
LARGE COFFEE	\$2.19 T12

SUB TOTAL	\$2.19
Tax 1	\$0.11
Tax 2	\$0.22

TOTAL	\$2.52
Rounding	\$0.02
Cash	\$2.50
Item count: 1	
Trans:31	Terminal:040002003-080001

You can become a Preferred Shopper today!
Please ask for information at
our courtesy booth.

THANK YOU & COME BACK