Processing Payments in Cryptocurrency

The standard configuration of FirstBit Software does not include dedicated functionality for processing and recording cryptocurrency transactions. Therefore, standard accounting documents and available system functionality are used as a workaround to reflect cryptocurrency-related operations in the accounting records.

The following sections describe the main scenarios for processing cryptocurrency-related payments and the corresponding approach for recording these operations in FirstBit Software. Each scenario represents a different business process and explains how standard system functionality can be used to reflect the related accounting events.

Scenario 1. Sell Cryptocurrency Receive Fiat Funds Pay the Supplier

Business Scenario

The company purchases cryptocurrency and records it as an asset.. The cryptocurrency is subsequently sold to a customer. The proceeds from the sale are used to settle the supplier's liability.

Process Flow

`Cryptocurrency Purchase`

`Cryptocurrency Sale`

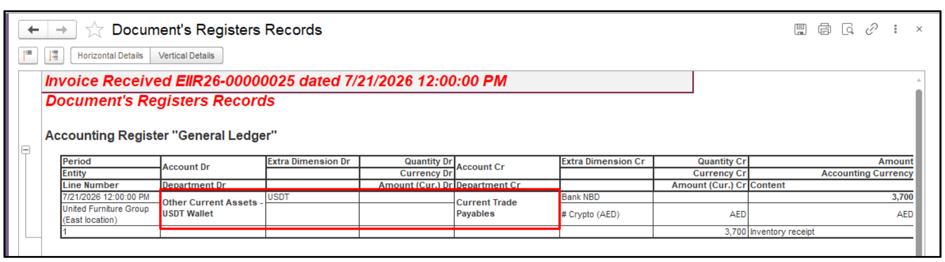
`Fiat Currency Received`

`Supplier Payment`

Processing Steps

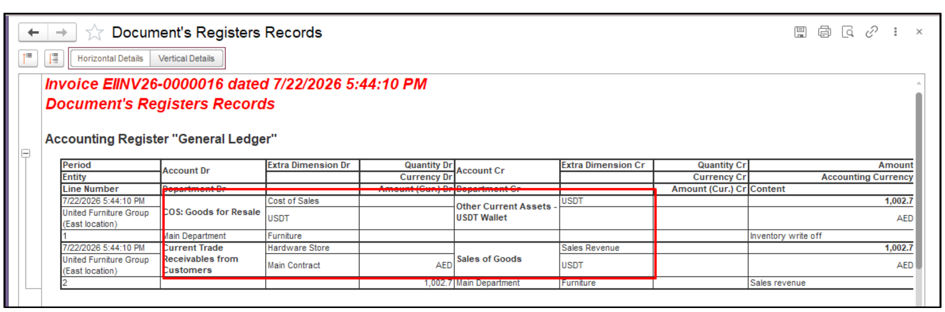
1. Create an **Invoice Received** document to record the purchase of cryptocurrency. Select the appropriate asset account for recording the cryptocurrency according to your company's accounting policy.

For detailed instructions on how to create an Invoice Received document, refer to Invoices Received guide.



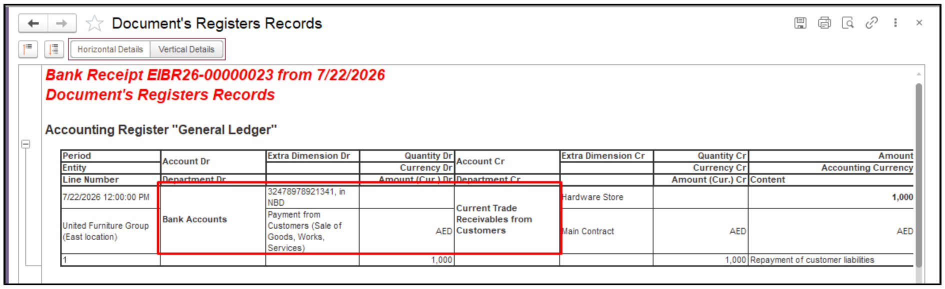
2. Create a **Sales Invoice** document to record the sale of cryptocurrency.

For detailed instructions on how to create a Sales Invoice document, refer to: Invoices guide.



3. Record the customer's payment using a **Bank Receipt** document.

For detailed instructions on how to create a Bank Receipt document, refer to: Bank Receipts guide.



Document's Registers Records

Horizontal Details | Vertical Details

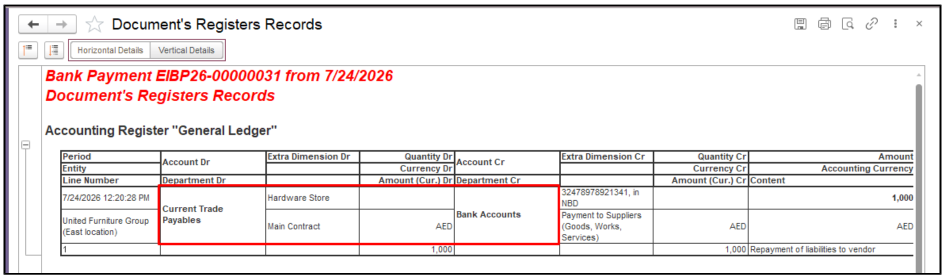
Bank Receipt EIBR26-00000023 from 7/22/2026
Document's Registers Records

Accounting Register "General Ledger"

Period / Entity / Line Number	Account Dr / Department Dr	Extra Dimension Dr	Quantity Dr / Currency Dr / Amount (Cur.) Dr	Account Cr / Department Cr	Extra Dimension Cr	Quantity Cr / Currency Cr / Amount (Cur.) Cr	Amount / Accounting Currency / Content
7/22/2026 12:00:00 PM	Bank Accounts	32478978921341, in NBD		Current Trade Receivables from Customers	Hardware Store		1,000
United Furniture Group (East location)		Payment from Customers (Sale of Goods, Works, Services)	AED		Main Contract	AED	AED
1			1,000			1,000	Repayment of customer liabilities

4. Create a **Bank Payment** document to settle the supplier's liability.

For detailed instructions on how to create a Bank Payment document, refer to: Bank Payments guide.



Document's Registers Records

Horizontal Details | Vertical Details

Bank Payment EIBP26-00000031 from 7/24/2026
Document's Registers Records

Accounting Register "General Ledger"

Period / Entity / Line Number	Account Dr / Department Dr	Extra Dimension Dr	Quantity Dr / Currency Dr / Amount (Cur.) Dr	Account Cr / Department Cr	Extra Dimension Cr	Quantity Cr / Currency Cr / Amount (Cur.) Cr	Amount / Accounting Currency / Content
7/24/2026 12:20:28 PM	Current Trade Payables	Hardware Store		Bank Accounts	32478978921341, in NBD		1,000
United Furniture Group (East location)		Main Contract	AED		Payment to Suppliers (Goods, Works, Services)	AED	AED
1			1,000			1,000	Repayment of liabilities to vendor

Scenario 2. Settle Supplier Payable with Cryptocurrency (Mutual Settlement) Business Scenario

Business Scenario

The company has cryptocurrency recorded as an asset. A supplier provides goods or services, and the company records a payable to the supplier. The company and the supplier agree to settle the outstanding liability by using cryptocurrency. To reflect this arrangement in FirstBit Software, the company records the sale of cryptocurrency to the supplier and performs a mutual settlement between the payable and receivable balances.

Process Flow:

```
Goods Received from Supplier

Supplier Payable Created

Cryptocurrency Sold to Supplier

Supplier Receivable Created

Mutual Settlement

Payable and Receivable Cleared
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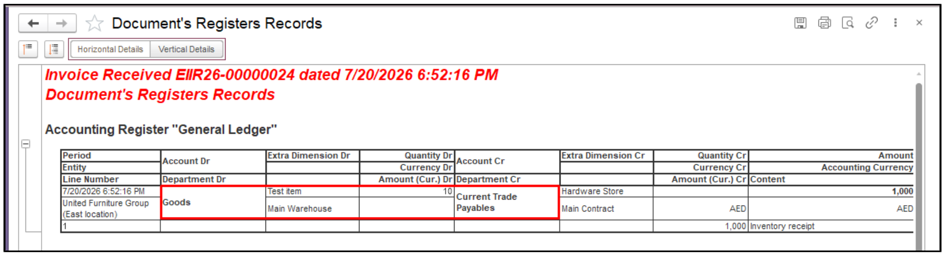
Processing Steps

1. Create an **Invoice Received** document to record the goods or services received from the supplier. The document creates a payable to the supplier.

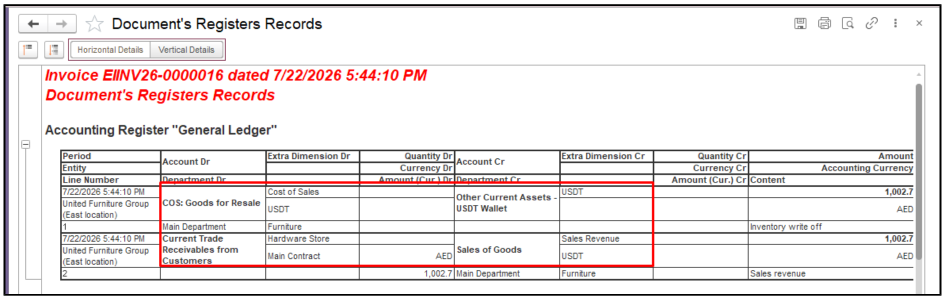


Invoice Received EIIR26-00000024 dated 7/20/2026 6:52:16 PM
Document's Registers Records

Accounting Register "General Ledger"

Period	Account Dr	Extra Dimension Dr	Quantity Dr	Account Cr	Extra Dimension Cr	Quantity Cr	Amount
Entity			Currency Dr			Currency Cr	Accounting Currency
Line Number	Department Dr		Amount (Cur.) Dr	Department Cr		Amount (Cur.) Cr	Content
7/20/2026 6:52:16 PM	Goods	Test item	10	Current Trade Payables	Hardware Store		1,000
United Furniture Group (East location)		Main Warehouse			Main Contract	AED	AED
1						1,000	Inventory receipt

2. Create a **Sales Invoice** document for the same supplier to record the sale of cryptocurrency. Select the appropriate asset account for recording the cryptocurrency according to your company's accounting policy.



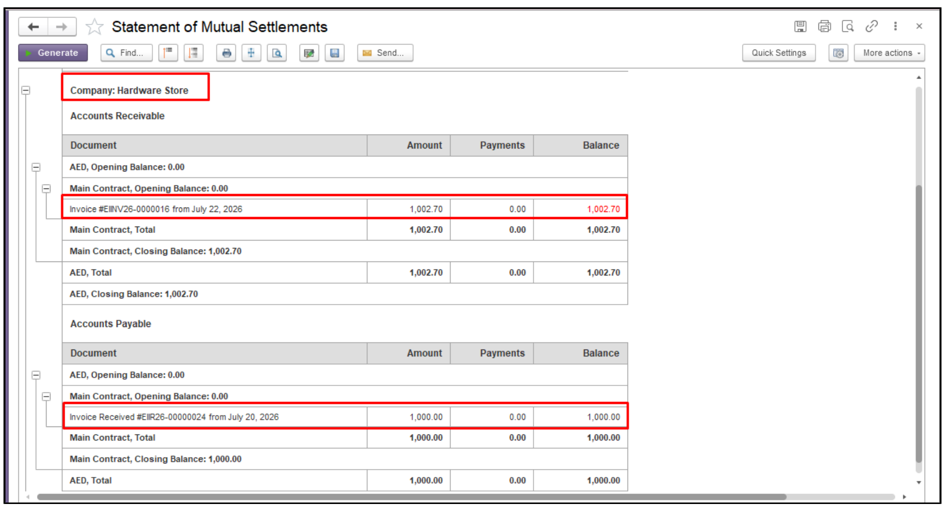
Invoice EIINV26-0000016 dated 7/22/2026 5:44:10 PM
Document's Registers Records

Accounting Register "General Ledger"

Period	Account Dr	Extra Dimension Dr	Quantity Dr	Account Cr	Extra Dimension Cr	Quantity Cr	Amount
Entity			Currency Dr			Currency Cr	Accounting Currency
Line Number	Department Dr		Amount (Cur.) Dr	Department Cr		Amount (Cur.) Cr	Content
7/22/2026 5:44:10 PM	COS: Goods for Resale	Cost of Sales		Other Current Assets - USDT Wallet	USDT		1,002.7
United Furniture Group (East location)		USDT					AED
1	Main Department	Furniture					Inventory write off
7/22/2026 5:44:10 PM	Current Trade Receivables from Customers	Hardware Store		Sales of Goods	Sales Revenue		1,002.7
United Furniture Group (East location)		Main Contract	AED		USDT		AED
2			1,002.7	Main Department	Furniture		Sales revenue

3. After creating both documents, the company has two outstanding balances with the same supplier:

- a payable balance resulting from the goods or services received from the supplier;
- a receivable balance resulting from the cryptocurrency sale.



Company: Hardware Store

Accounts Receivable

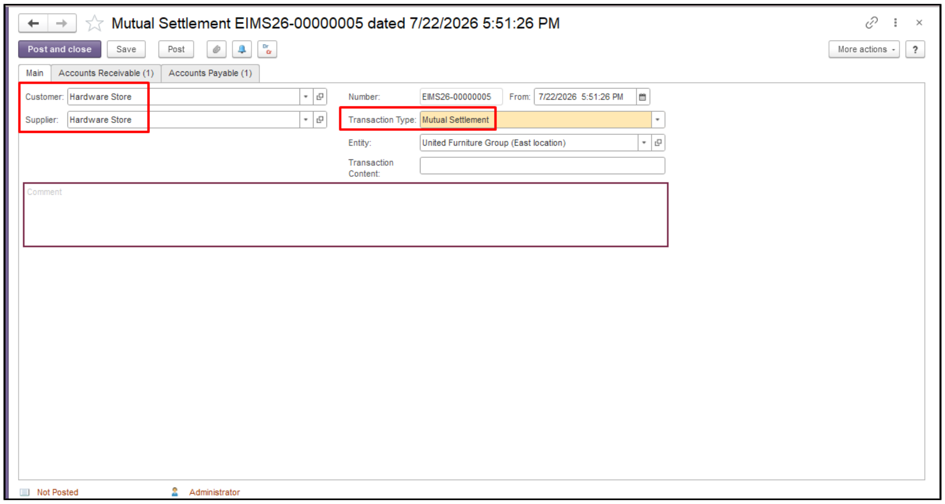
Document	Amount	Payments	Balance
AED, Opening Balance: 0.00			
Main Contract, Opening Balance: 0.00			
Invoice #EIINV26-0000016 from July 22, 2026	1,002.70	0.00	1,002.70
Main Contract, Total	1,002.70	0.00	1,002.70
Main Contract, Closing Balance: 1,002.70			
AED, Total	1,002.70	0.00	1,002.70
AED, Closing Balance: 1,002.70			

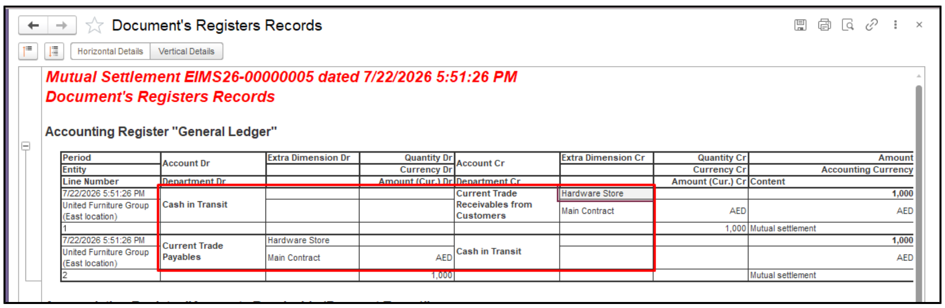
Accounts Payable

Document	Amount	Payments	Balance
AED, Opening Balance: 0.00			
Main Contract, Opening Balance: 0.00			
Invoice Received #EIIR26-00000024 from July 20, 2026	1,000.00	0.00	1,000.00
Main Contract, Total	1,000.00	0.00	1,000.00
Main Contract, Closing Balance: 1,000.00			
AED, Total	1,000.00	0.00	1,000.00

4. Create a **Mutual Settlement** document to offset the payable and receivable balances with the supplier. Select the Transaction Type **Mutual Settlements.** In the Customer and Supplier fields, select the same supplier **company to** match the receivable and payable balances.

For detailed instructions on how to perform a Mutual Settlement, refer to: Mutual Settlements guide.





Important Notes: The actual transfer of cryptocurrency to the supplier is performed outside FirstBit Software, for example through a transfer between cryptocurrency wallets agreed by both parties.

In FirstBit Software, the transaction is recorded using standard accounting documents. The Sales Invoice and Mutual Settlement documents are used to reflect the settlement between the company and the supplier.

No bank transaction or cryptocurrency transfer document is created in FirstBit Software for this scenario.

Thank you for being FirstBIT Customer!