OverNet Computer Services
Mechanic helpdesk query

Changing the GST type of a ledger.

A ledger was created and transactions were processed to this ledger. But we have since found that the GST type of the ledger was incorrect. How do we correct this?

One of the main tasks of Mechanic is to track and record the GST amounts against each transaction so that the quarterly totals can be calculated. So changing the GST type will mean that the GST amounts are recorded for only some of the transactions.

To prevent these types of mistakes, we recommend that the GST types of ledgers should be defined by your accountant. From our part, to help prevent these mistakes, the GST type in the ledgers is now locked.. This will stop users switching the GST type from free to taxable or visa versa.

If you have a ledger and need to change the GST type you will need a password from Mechanic support, (PH: 1300-880-193).

After getting the support password, rename the original ledger to have a / (backslash) at the front of the name. This will place the ledger at the bottom of the ladder.

Create a new ledger, you can use the original name. Make sure all the information is correct and save the ledger.

Use a journal entry to transfer the balance from the old ledger to the new one. Note that in the financials the transactions will show as one lump sum, if you need to view what the lump sum consists of you will need to refer back to the old ledger