
OverNet Computer Services

Mechanic helpdesk query

How To Pay Suppliers By Credit Card – Method Two.

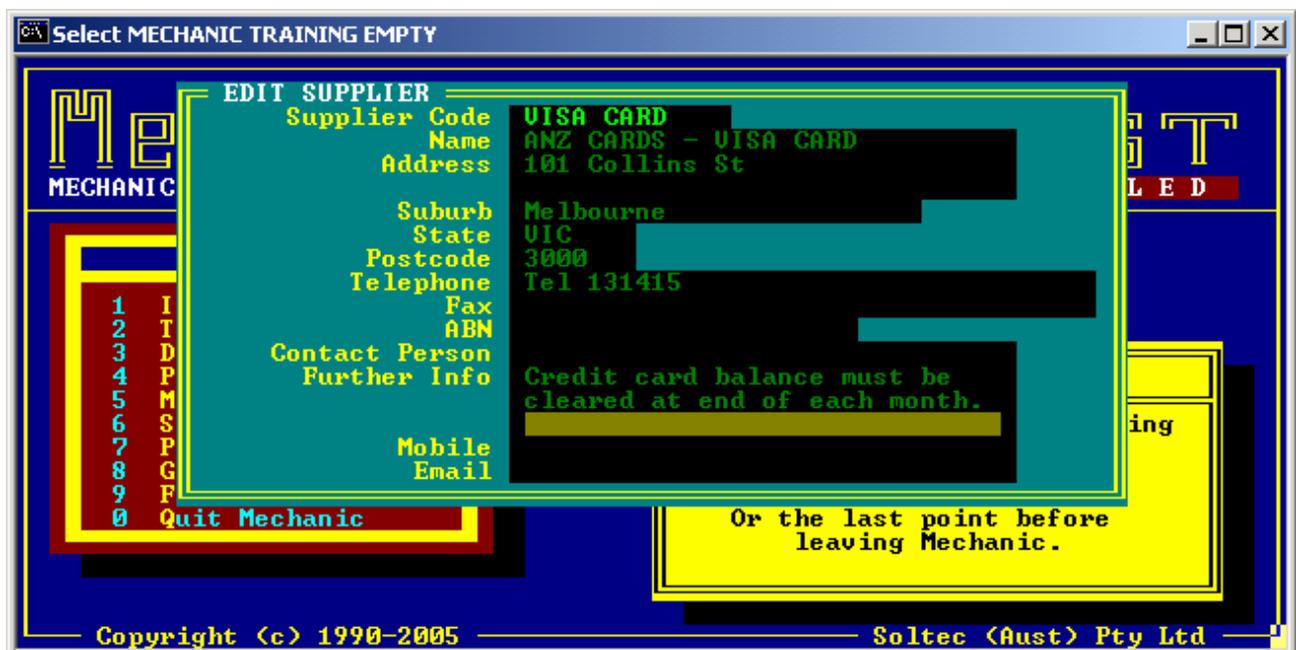
This process shows how enter purchases and then payments that are made by credit card. This method can keep all the credit card payments up-to-date and so you can check your credit card balance at any time.

SUMMARY: Create the Visa Card as a supplier. Enter the purchases as normal. Use a modified Supplier Payment transaction to enter the payments made by the credit card. Use a normal Supplier Payment to pay off the monthly credit card balance.

ALTERNATIVE SOLUTION: An alternative solution is to create a ledger instead of a supplier. Then use journal entries to enter all the purchases and use supplier payments to enter the credit card payment. Refer to the document named "Method 1".

STEP 1 – CREATE THE REQUIRED SUPPLIER

Use "Supplier Maintenance", (program 5,2,1) to create a new supplier called VISA CARD. If you have multiple credit cards, you will need to create multiple suppliers.



STEP 2 – ENTER THE PURCHASES

Enter the supplier purchases as it is normally done. These two transactions are standard purchases.

MECHANIC TRAINING EMPTY									
3 MECHANIC MOTORS PTY LTD					PURCHASE P				
BURSON AUTOMOTIVE PARTS					General	0.00	Purchase No: P-1		
101 Northcote Rd					Parts	151.69	Start Date: 30 May 2006		
Rowville VIC 3178					GST	15.17	Supplier: BURSON		
					Total	166.86	Supplier Invoice No. 185304521 Date 20/05/06 Posted Date: 30 May 2006		
Qty	pkg	PART No.	Description	COST	TOTAL	I	U		
2	EA	Z9	RYCO PREMIUM OIL FILTER	6.20	12.40	I	Y		
2	EA	A124	AIR FILTER	13.32	26.64	I	Y		
1	EA	DBA704SL	DBA LONG LIFE SLOTTED DISC ROT	127.82	127.82	I	Y		

MECHANIC TRAINING EMPTY									
3 MECHANIC MOTORS PTY LTD					PURCHASE P				
BURSON AUTOMOTIVE PARTS					General	450.00	Purchase No: P-2		
101 Northcote Rd					Parts	13.72	Start Date: 30 May 2006		
Rowville VIC 3178					GST	46.37	Supplier: BURSON		
					Total	510.09	Supplier Invoice No. 1880118932 Date 30/05/06 Posted Date: 30 May 2006		
Qty	pkg	PART No.	Description	COST	TOTAL	I	U		
1	EA	Z418	RYCO PREMIUM OIL FILTER	7.66	7.66	I	Y		
1	EA	11A1005	DAYCO FAN BELT	7.43	7.43	I	Y		

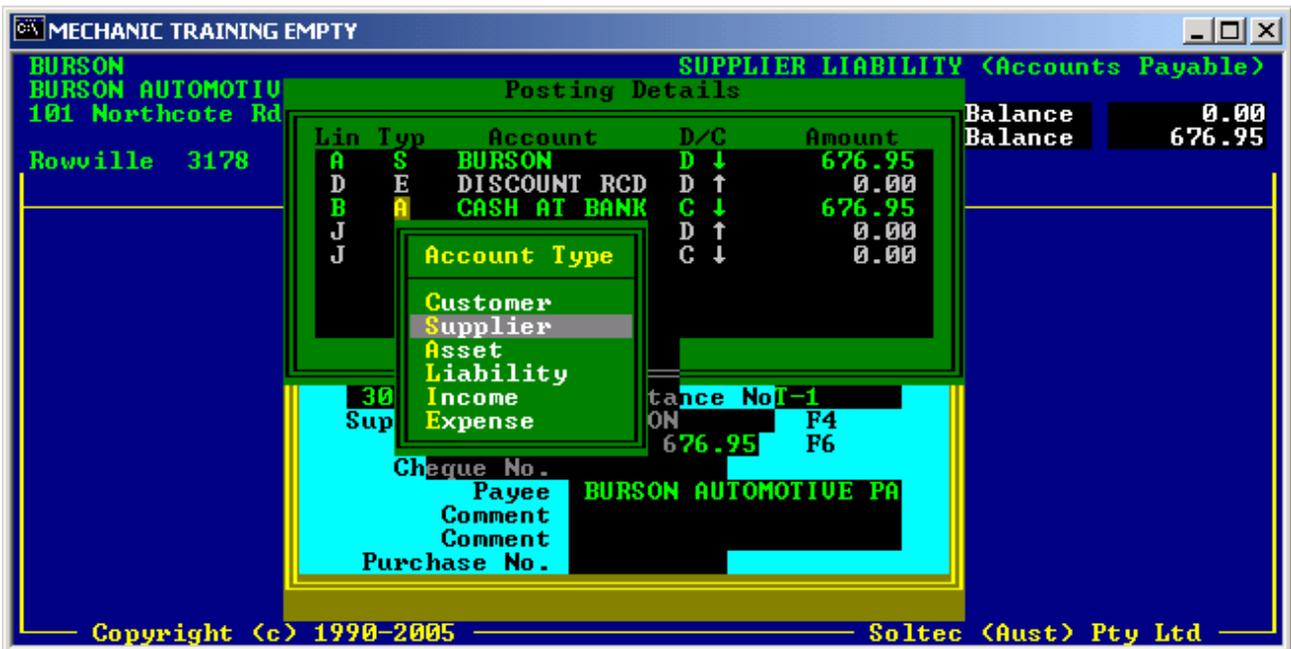
STEP 3 – USE THE CREDIT CARD TO PAY THE SUPPLIER

Use “Pay Supplier”, (program 2,4,1) to enter the credit card payment to the supplier.

Select the supplier that is to be paid, enter the payment amount and then press F6.



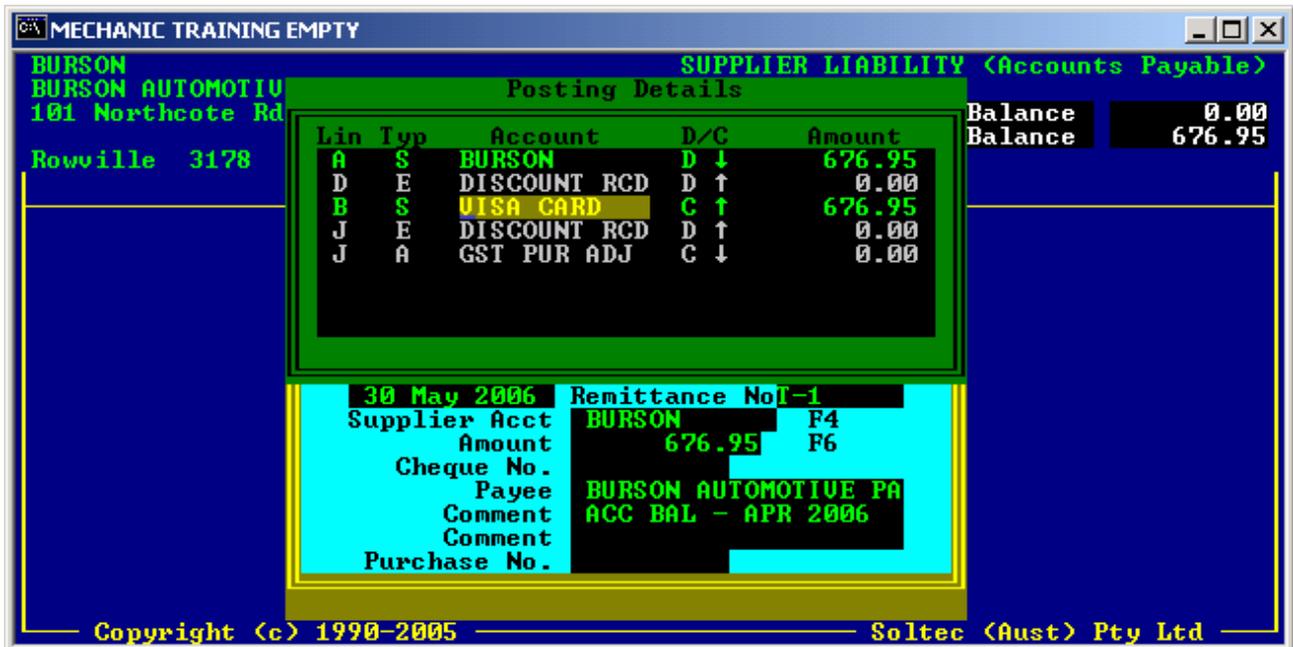
Move the cursor to the “B” line and into the TYP column. Press F3 to list the options and select the SUPPLIER option.



Press [ENTER] to move to the ACCOUNT column and press F3 to list the suppliers. Select the credit card supplier you wish to pay this supplier with, (i.e. VISA CARD) and press enter.



The posting details screen will now show that the original suppliers account will be debited and the credit card account will be credited. This will clear the suppliers account and show the balance is owed against the credit card.



Finish entering any details and press F10 to post this supplier payment.

STEP 4 – ENTER YOUR MONTHLY CREDIT CARD RE-PAYMENT

At the time of receiving the monthly credit card account you now need to pay the credit card's balance. This is done in the normal way you would pay a supplier.

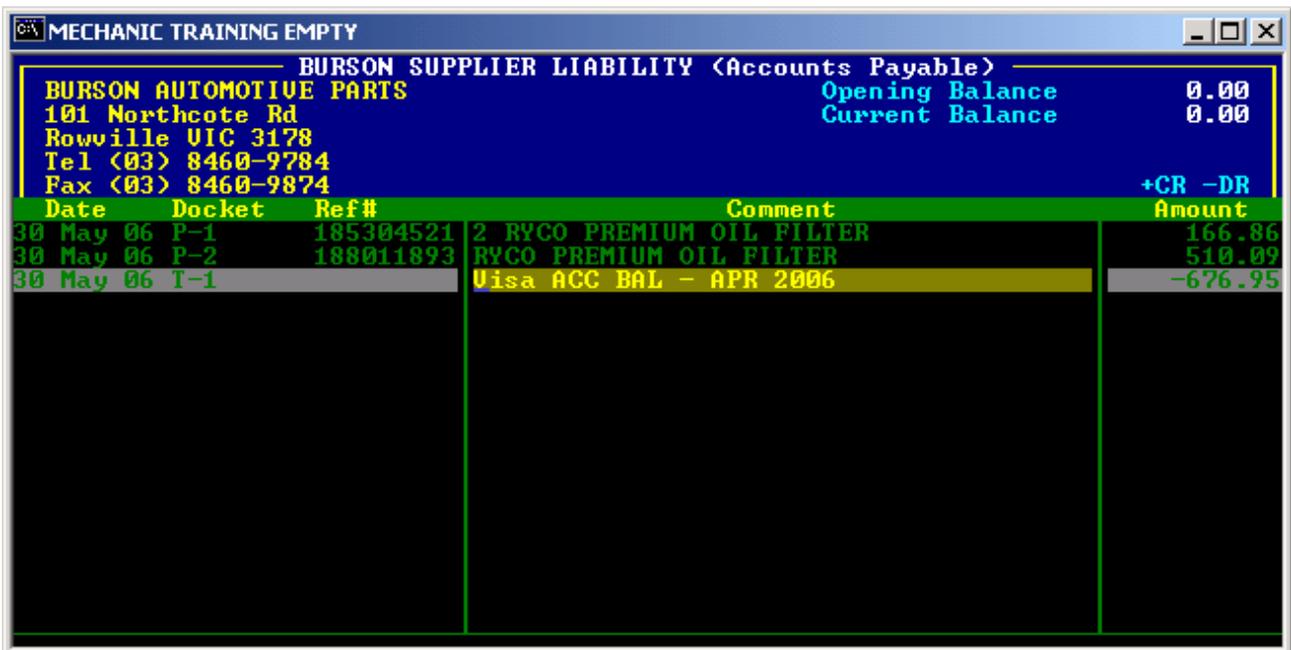
Use "Pay Supplier", (program 2,4,1). Select the credit card supplier, enter the payment amount and then press F6.



The posting details screen shows that the payment is coming out of CASH AT BANK and into the VISA CARD account.

Finish entering any details and press F10 to post this supplier payment.

Use the 3,2,2 enquiry of the original supplier to show the purchases and the payments.



Use the 3,2,2 enquiry of the credit card supplier to show the payments and also to show the credit card balance at any time.

MECHANIC TRAINING EMPTY				
VISA CARD SUPPLIER LIABILITY (Accounts Payable)				
ANZ CARDS - VISA CARD			Opening Balance	0.00
101 Collins St			Current Balance	0.00
Melbourne VIC 3000				
Tel 131415				
Date	Docket	Ref#	Comment	+CR -DR Amount
30 May 06	T-1	BURSON	Visa ACC BAL - APR 2006	676.95
30 May 06	T-2		#001234	-676.95

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