

OverNet Computer Services

Mechanic helpdesk query

How To Process AMEX Customer Payments – or any credit card.

This process shows how Mechanic can process customer payments by credit cards where fees are deducted from the invoiced amount.

This process will allow the statement from the AMEX credit card to easily be reconciled.

NOTE: This document is based on the accrual GST method.

Create a customer code of AMEX. The cash receipt to pay the invoice moves the invoice amount to this AMEX customer.

MECH V10

EDIT CUSTOMER

Customer Code: **MEX**

Name: **AMEX CREDIT CARD**

Address: **123 South St**

Suburb: **Wagga Wagga**

State: **NSW**

Postcode: **2651**

Telephone: **Tel 1800-123-987**

Fax: **Fax (02) 8987-3210**

Tax Number: **0**

Discount: **0**

Round Invoices: **Y**

Contact Person: **AMEX Credit card payments**

Further Info: **AMEX Credit card payments**

Mobile:

Email:

Start Date: **06 Aug 2004**

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Create an expense ledger for the AMEX commission fees that are incurred.

MECH V10

MECHANIC TEST SYSTEM

GST

ENABLED

Main Menu

1 Invoicing

2 EDIT LEDGER

3 Ledger Code: **AMEX FEES**

4 Description: **AMEX credit card fees.**

5 Group: **E**

6 Account Number: **(A/L/I/E)**

7 Further Info:

8 GST Type: **T**

9 Status: **N**

Current Balance: **0.00**

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A normal invoice has been posted to the customers account and so the account is shown here as a debit as per normal.

| MECH V10 | | | | | DUNCAN CUSTOMER ASSET <Accounts Receivable> | |
|---|--------|--------|-------------------|--|---|--------|
| David Duncan 4 / 67 Honey St Wallace VIC 3352 Tel (03) 5486-7500 Fax (03) 5498-0458 | | | | | Opening Balance | 0.00 |
| | | | | | Current Balance | 280.30 |
| Date | Docket | Ref# | Comment | | +DR -CR | Amount |
| 06 Jul 05 | I-2002 | OFL703 | 80,000 KM Service | | | 280.30 |

To enter the AMEX card payment...

From the main menu, select option 2, 2, 1. Select the customer code. Enter the payment amount and "A" for AMEX as the tender type. Press F6 to display the following screen.

| MECH V10 | | | | | CUSTOMER ASSET <Accounts Receivable> | |
|--|-----|--------------|-----|--------|--------------------------------------|--------|
| DUNCAN David Duncan 4 / 67 Honey St Wallace 3352 | | | | | Balance | 0.00 |
| | | | | | Balance | 280.30 |
| Posting Details | | | | | | |
| Lin | Typ | Account | D/C | Amount | | |
| A | C | DUNCAN | C ↓ | 280.30 | | |
| D | I | DISCOUNT | C ↑ | 0.00 | | |
| R | A | ROUNDING | C ↓ | 0.00 | | |
| B | A | CASH AT BANK | D ↑ | 280.30 | | |
| J | I | DISCOUNT | C ↑ | 0.00 | | |
| J | L | GST INV ADJ | D ↓ | 0.00 | | |
| 04 May 2004 RECEIPT No. R-4065 Customer DUNCAN F4 Amount 280.30 F6 Cash, #Chq, BCard Amex F3 Drawer David Duncan Bank/Branch Comment Inv.No., Comment | | | | | | |
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Use the ↑, ↓, [TAB], [ENTER] keys to move around the green box.

Change the CASH AT BANK line to a type of "C" for customer and change the CASH AT BANK ledger to the AMEX customer code.

Ensure that the F6 posting data appears as follows and then press F10 to save the data and then F10 again to post the receipt.

MECH V10

DUNCAN
David Duncan
4 / 67 Honey St
Wallace 3352

CUSTOMER ASSET <Accounts Receivable>

Posting Details

| Lin | Typ | Account | D/C | Amount |
|-----|-----|-------------|-----|--------|
| A | C | DUNCAN | C ↓ | 280.30 |
| D | I | DISCOUNT | C ↑ | 0.00 |
| R | A | ROUNDING | C ↓ | 0.00 |
| B | C | AMEX | D ↑ | 280.30 |
| J | I | DISCOUNT | C ↑ | 0.00 |
| J | L | GST INV ADJ | D ↓ | 0.00 |

Balance 0.00
Balance 280.30

04 May 2004 RECEIPT No. R-4065

Customer DUNCAN F4
Amount 280.30 F6
Cash, #Chq, BCard Amex F3
Drawer David Duncan
Bank/Branch
Comment
Inv.No, Comment

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The real customer's financial data will now show a current balance of \$0.00 because the invoice has effectively been paid.

The AMEX customers financials will show that the credit card owes the invoice amount.

MECH V10

AMEX CUSTOMER ASSET <Accounts Receivable>

AMEX CREDIT CARD
123 South St
Wagga Wagga NSW 2651
Tel 1800-123-987
Fax (02) 8987-3210

Opening Balance 0.00
Current Balance 280.30

| Date | Docket | Ref# | Comment | +DR -CR | Amount |
|-----------|--------|--------|---------|---------|--------|
| 04 Jul 05 | R-4065 | DUNCAN | Amex | | 280.30 |

Upon receiving the AMEX statement, (which may contain several transactions), receipt the AMEX customer for the full amount.

To do this...

From the main menu, select option 2,2,1. Select the AMEX customer code. Enter the payment total amount and the cheque number if the AMEX card is being paid by cheque. Press F6 to display the posting details and use Ctrl-D to delete the lines of \$0.00 amount.

Create two new lines (Either press ↓ to move down to a blank line or press Ctrl+N to create new line). One line will be for AMEX FEES, the other will be GST PUR CLM, which is the GST component of the commissions.

MECH V10

AMEX
AMEX CREDIT CARD
123 South St
Wagga Wagga 265

CUSTOMER ASSET (Accounts Receivable)

Posting Details

| Lin | Typ | Account | D/C | Amount |
|-----|-----|--------------|-----|--------|
| A | C | AMEX | C ↓ | 280.30 |
| B | A | CASH AT BANK | D ↑ | 280.30 |
| O | E | AMEX FEES | D ↑ | 5.57 |
| O | A | GST PUR CLM | D ↑ | 0.56 |

Balance 0.00
Balance 280.30

Out of Balance by \$6.13

07 Jul 2005 RECEIPT No. R-4103
Customer AMEX F4
Amount 280.30 F6
Cash, #Chq, BCard #006543 F3
Drawer AMEX CREDIT CARD
Bank/Branch
Comment
Inv.No. Comment

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The transaction is out of balance because the CASH AT BANK amount has not yet been adjusted.

To adjust the CASH AT BANK amount add a second CASH AT BANK line with the LIN code of "O" as shown here...

MECH V10

AMEX
AMEX CREDIT CARD
123 South St
Wagga Wagga 265

CUSTOMER ASSET (Accounts Receivable)

Posting Details

| Lin | Typ | Account | D/C | Amount |
|-----|-----|--------------|-----|--------|
| A | C | AMEX | C ↓ | 280.30 |
| B | A | CASH AT BANK | D ↑ | 280.30 |
| O | E | AMEX FEES | D ↑ | 5.57 |
| O | A | GST PUR CLM | D ↑ | 0.56 |
| O | A | CASH AT BANK | C ↓ | 6.13 |

Balance 0.00
Balance 280.30

07 Jul 2005 RECEIPT No. R-4103
Customer AMEX F4
Amount 280.30 F6
Cash, #Chq, BCard #006543 F3
Drawer AMEX CREDIT CARD
Bank/Branch
Comment
Inv.No. Comment

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Press F10 to save the receipt posting detail data and then F10 again to post the receipt.

Verify that the AMEX customers balance has been cleared.

MECH V10

AMEX CUSTOMER ASSET <Accounts Receivable>

AMEX CREDIT CARD
123 South St
Wagga Wagga NSW 2651
Tel 1800-123-987
Fax (02) 8987-3210

Opening Balance 0.00
Current Balance 0.00

| Date | Docket | Ref# | Comment | +DR -CR | Amount |
|-----------|--------|--------|---------|---------|---------|
| 04 Jul 05 | R-4065 | DUNCAN | Amex | | 280.30 |
| 07 Jul 05 | R-4103 | | #006543 | | -280.30 |

Verify that the CASH AT BANK account the correct amount. This amount is not the full invoice amount because AMEX deduct their fees and GST from the amount. Verify this by checking the amount on your bank statement.

MECH V10

CASH AT BANK ASSET

Opening Balance 0.00
Current Balance 274.17

| Date | Docket | Ref# | Comment | +DR -CR | Amount |
|-----------|--------|------|---------|---------|--------|
| 07 Jul 05 | R-4103 | AMEX | #006543 | | 274.17 |

Cash or Cheque Receipt for Banking

07 Jul 2005 RECEIPT No. R-4103

Customer AMEX F4

Amount 280.30 F6

Cash, #Chq, BCard #006543 F3

Drawer AMEX CREDIT CARD

Bank/Branch

Comment

Inv.No, Comment

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