

OverNet Computer Services

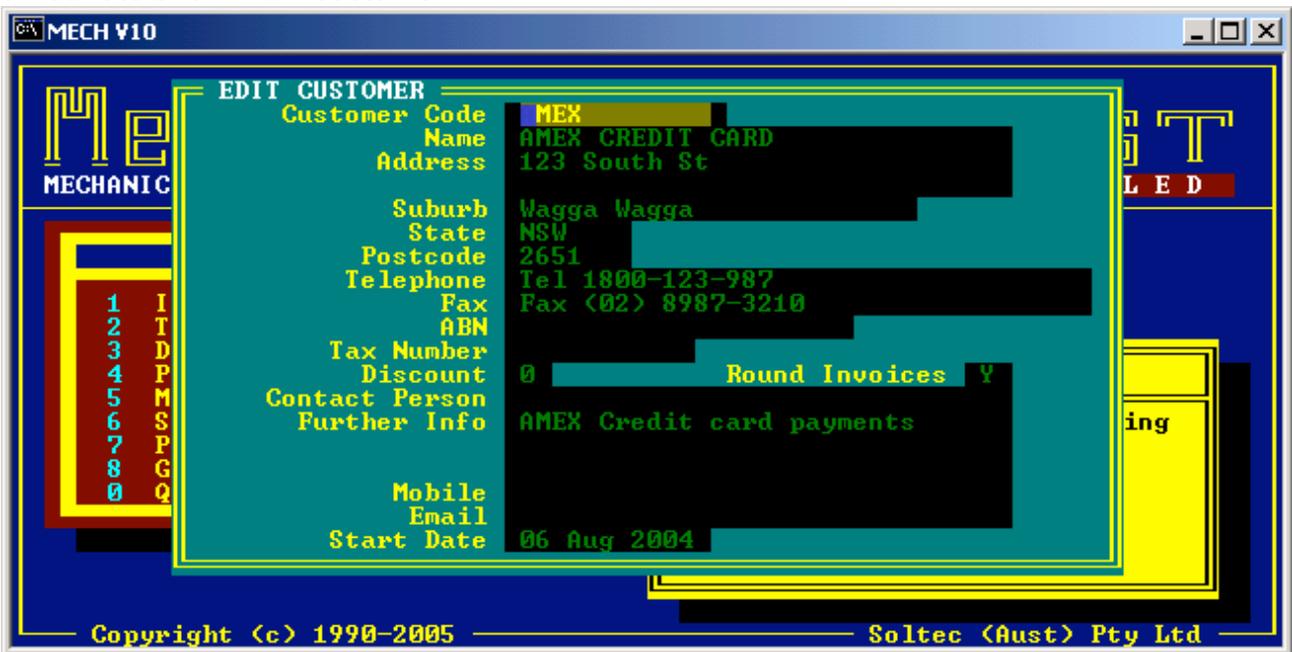
Mechanic helpdesk query

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

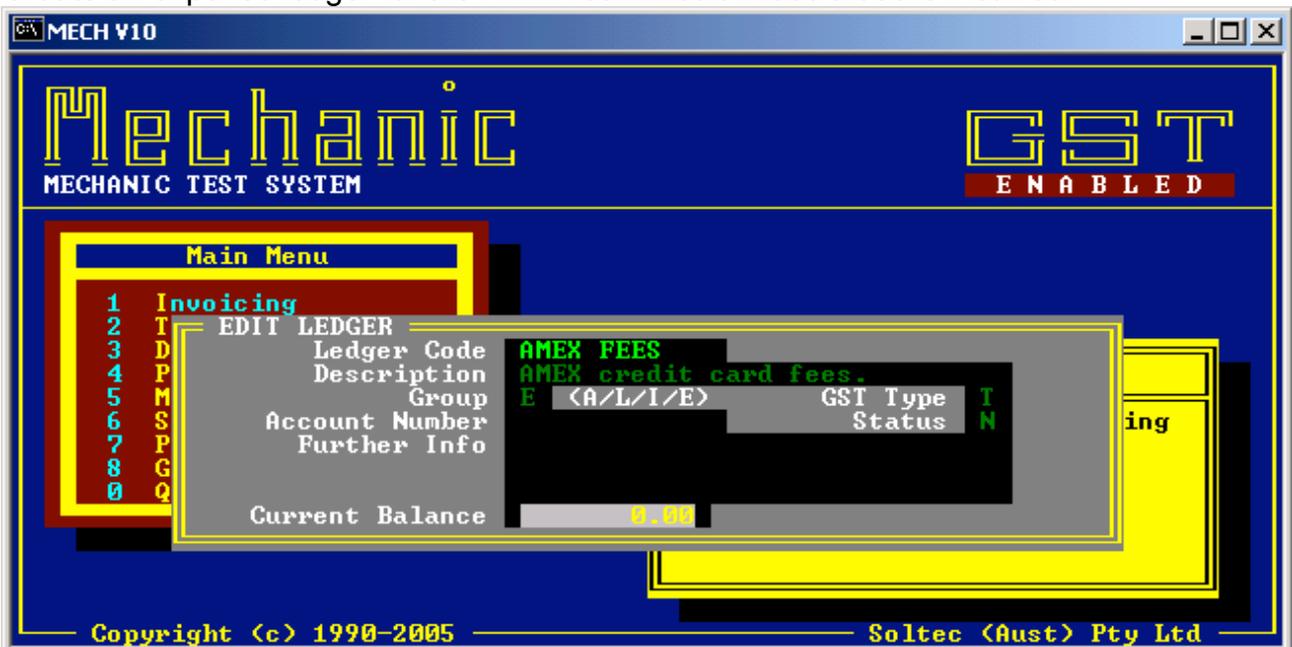
This process shows how Mechanic can process customer payments by credit cards where fees are deducted from the invoiced amount.

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.



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



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					Opening Balance	0.00
4 / 67 Honey St					Current Balance	280.30
Wallace VIC 3352						
Tel (03) 5486-7500						
Fax (03) 5498-0458						
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...

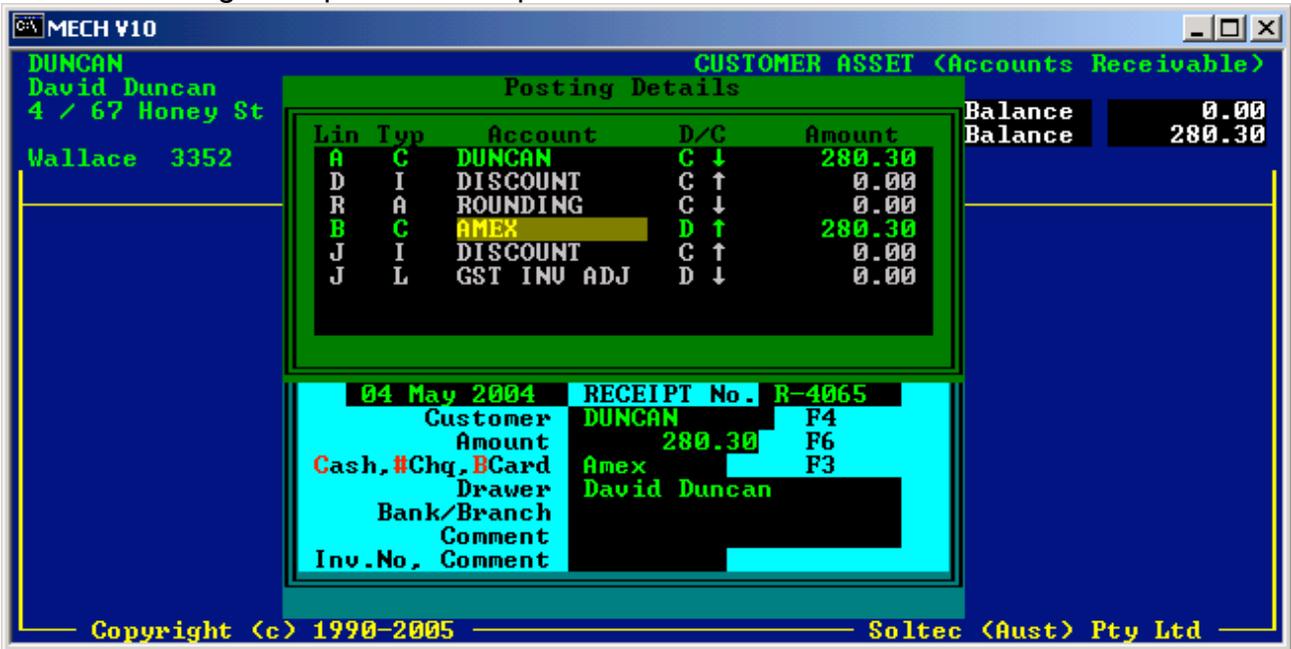
From the main menu, select option 2, 2, 1. Select the customer code. Enter the payment amount and "A" for AMEX as the tender type. Press F6 to display the following screen.

MECH V10					CUSTOMER ASSET (Accounts Receivable)	
DUNCAN					Balance	0.00
David Duncan					Balance	280.30
4 / 67 Honey St						
Wallace 3352						
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						
Copyright (c) 1990-2005 Soltec (Aust) Pty Ltd						

Use the ↑, ↓, [TAB], [ENTER] keys to move around the green box.

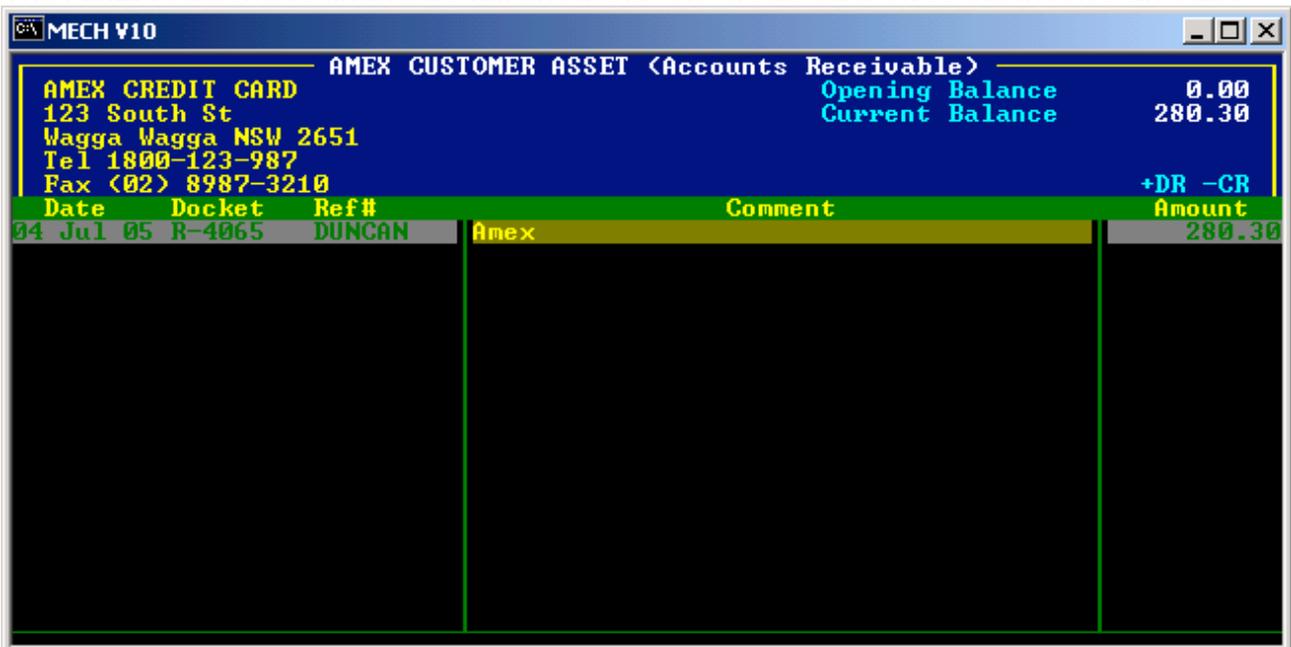
Change the CASH AT BANK line to a type of "C" for customer and change the CASH AT BANK ledger to the AMEX customer code.

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.



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.

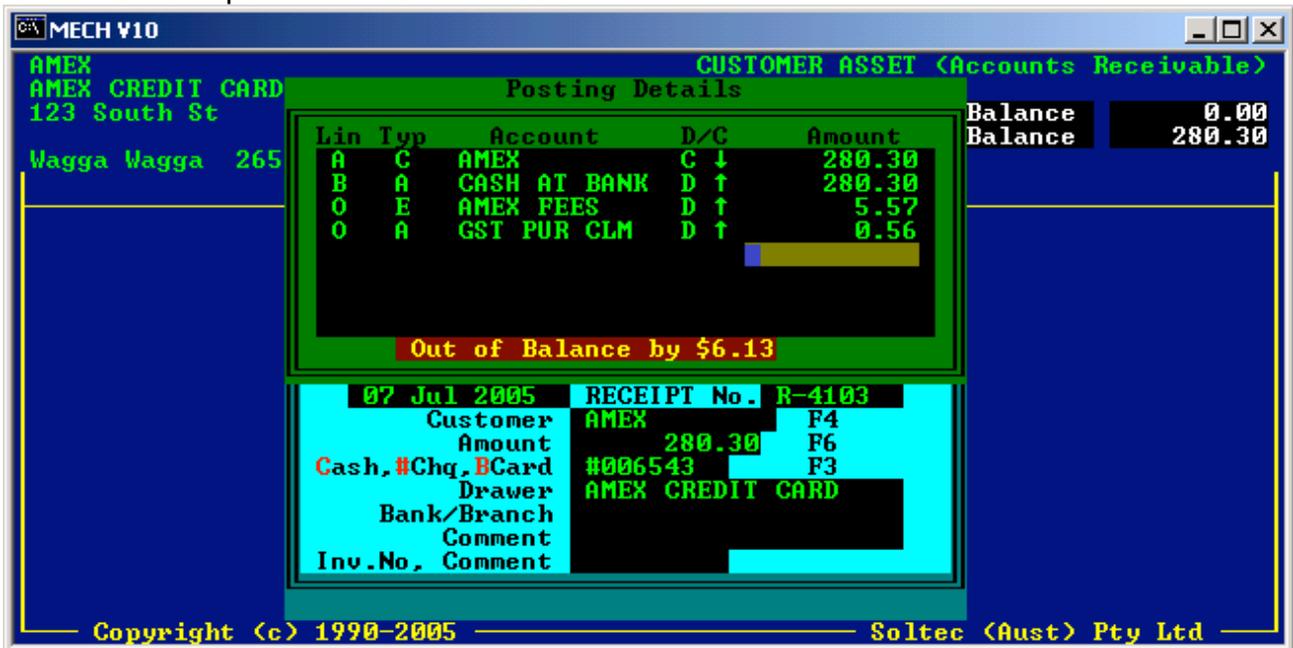


Upon receiving the AMEX statement, (which may contain several transactions), receipt the AMEX customer for the full amount.

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.



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...



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			Opening Balance	0.00
123 South St			Current Balance	0.00
Wagga Wagga NSW 2651				
Tel 1800-123-987				
Fax (02) 8987-3210				
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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OverNet Computer Services 9 Cerutti Way, Wantirna South, Victoria, Australia, 3152.
Ph. 1300-880-193 Fax.(03) 9801-6114 Website. www.overnet.net.au