

RECKON ACCOUNTS FACT SHEET



TOPIC: FBT CASHOUT BY CHEQUE

PROCEDURE

1. Go to Lists < Chart of Accounts and setup a new income type account called Plant Hire (if not already set up).
2. Go to Lists < Item List and set up a new 'Service' type item called Plant Hire, tax code GST, and link to Plant Hire account created at 1.
3. Go to Customers < Sales Receipts.
4. Enter date as 31/03/19.
5. Item will be Plant Hire and Description will be FBT Cashout.
6. Enter the amount as advised by our office.
7. Deposit to your normal working account. This deposit will now be outstanding at 31/03/19 and will be included in the March BAS (see Example 1).
8. A cheque can be drawn from the business bank account for the amount of the FBT and banked to the business working account as soon as possible in April.
9. Go to Banking < Write Cheques.
10. Enter the cheque against Drawings for a same or similar amount to the FBT (see Example 2).

EXAMPLE 1

A screenshot of the Reckon Accounts software interface. The window title is "Sales Receipt/Tax Invoice". The "Customer" field is set to "Cash". The "Date" is set to "31/03/2019". The "Template" is set to "Custom Sales Receipt". The "Item" is "Plant Hire" and the "Description" is "FBT Cashout". The "Qty" is 1, the "Rate" is 6,000.00, the "Tax" is GST, the "TAX Amt" is 600.00, and the "Amount" is 6,600.00. The "Total Tax" is 600.00 and the "Total" is 6,600.00. The "Customer Tag Code" is set to "1". The "To be printed" checkbox is checked. The "To be emailed" checkbox is unchecked. The "Amounts include tax" checkbox is unchecked. The "Process credit card payment when saving" checkbox is unchecked. The "Add Time/Costs" button is visible. The "Save & Close", "Save & New", and "Clear" buttons are at the bottom right.

HHH PARTNERS

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EXAMPLE 2

Test - ReckonAccounts Premier: Accountant Edition 2013 - [Write Cheques - Cash at Bank 1]

File Edit View Lists Accountant Company Customers Suppliers Employees Banking Reports Window Help

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Bank Account Cash at Bank 1 Ending Balance \$0.00

No. 1
Date 01/04/2014
Pay to the Order of Cash \$ 6,600.00
Six thousand six hundred dollars and 0 cents
Cash
Address
Memo

Order Cheques

Expenses \$6,600.00 Items \$0.00 Cash/Cheque

Account	Tax	Net Amt	Tax Amt	Memo
Drawings		6,600.00	0.00	Drawings

$$\mathbb{H}$$

PROCEDURE

- ### EXAMPLE

[illegible]