



Clearing Small Creditor Balances

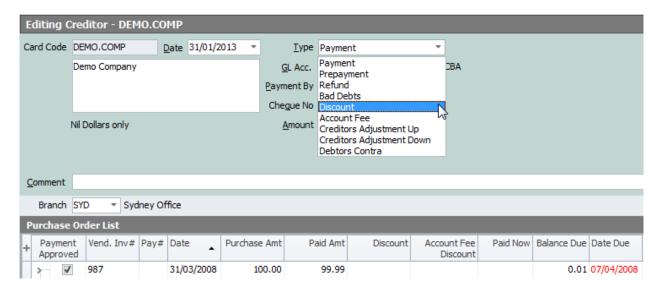
This document will explain:

How to clear small balances from your creditor accounts.

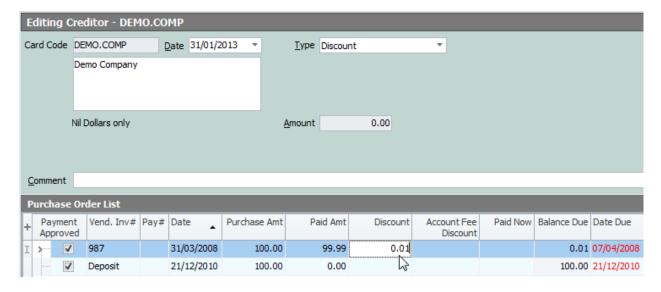
From time to time your creditor accounts may end up with small rounding balances, either owing or in credit, and you just want to clean these up.

If you owe them 1 cent you can use the 'Discount' function to clear this:

- Edit the creditor record as if to enter a payment
- From the dropdown selection in the 'Type' field select Discount



• Type the amount (0.01) in the DISCOUNT field in the line where the 1 cent is showing as owing

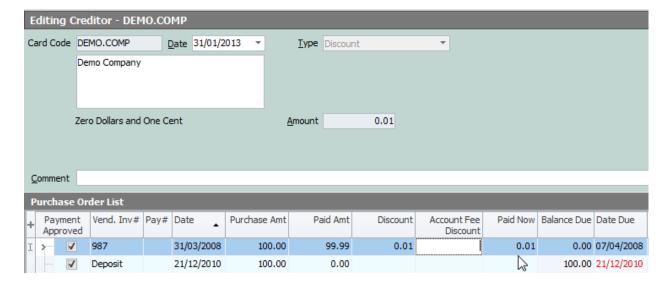


Press Enter to record the discount.





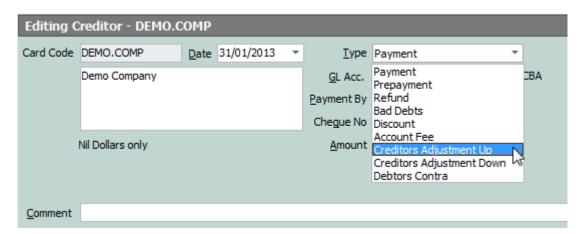




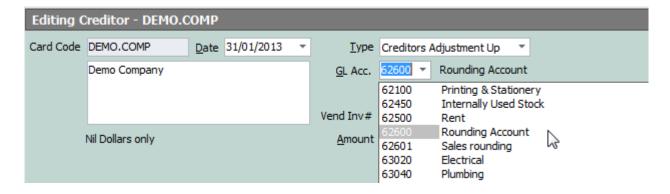
Save and close.

If the 1cent is a credit amount ie -0.01 then it is a two-step process to clear this:

• First you need to add a Creditors Adjustment UP to offset the credit



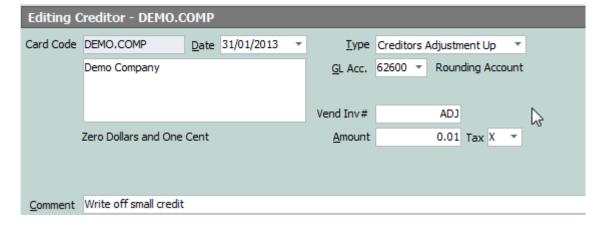
• Select the 6-XXXX Rounding Account, enter a 'Vendor Invoice # eg ADJ, and use Tax Code X as you are simply writing off a small 'rounding' credit balance with no GST reporting.







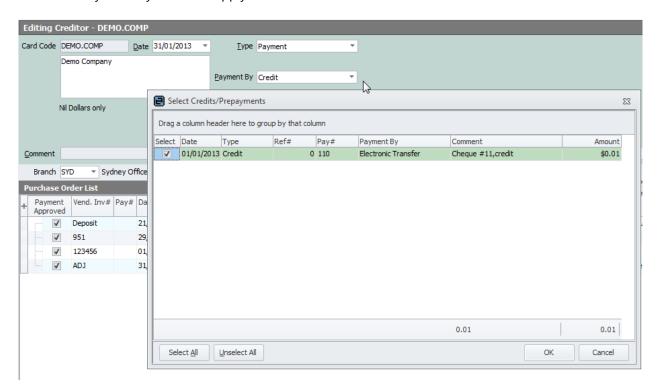




Save.

You have created an 'invoice' for 1cent to apply the credit to.

• Add a Payment 'By Credit' to apply the 1cent credit to the 1cent 'invoice' and save.



Your creditor account will be clean!

For further assistance or information please call Happen support on 02 9570 4696 or email support@happen.biz

