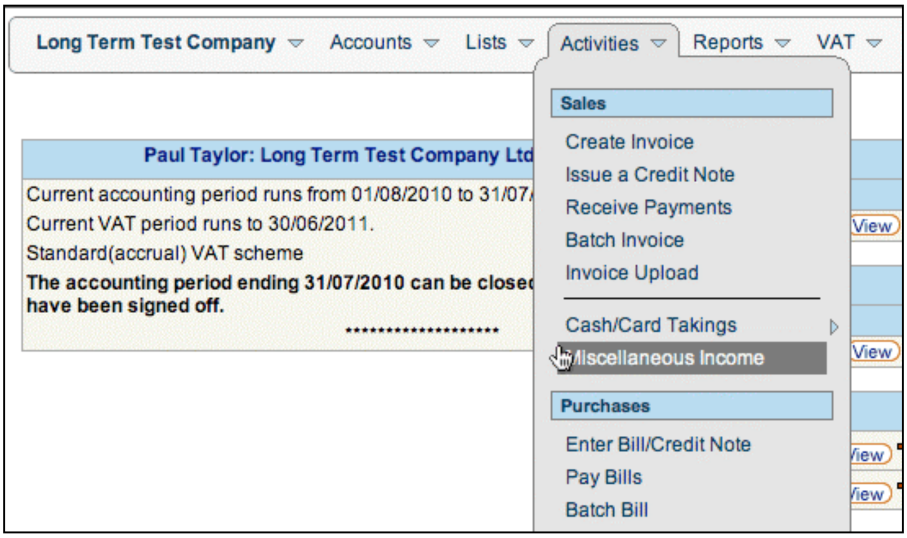
Issue date 27th May 2011

Miscellaneous Income

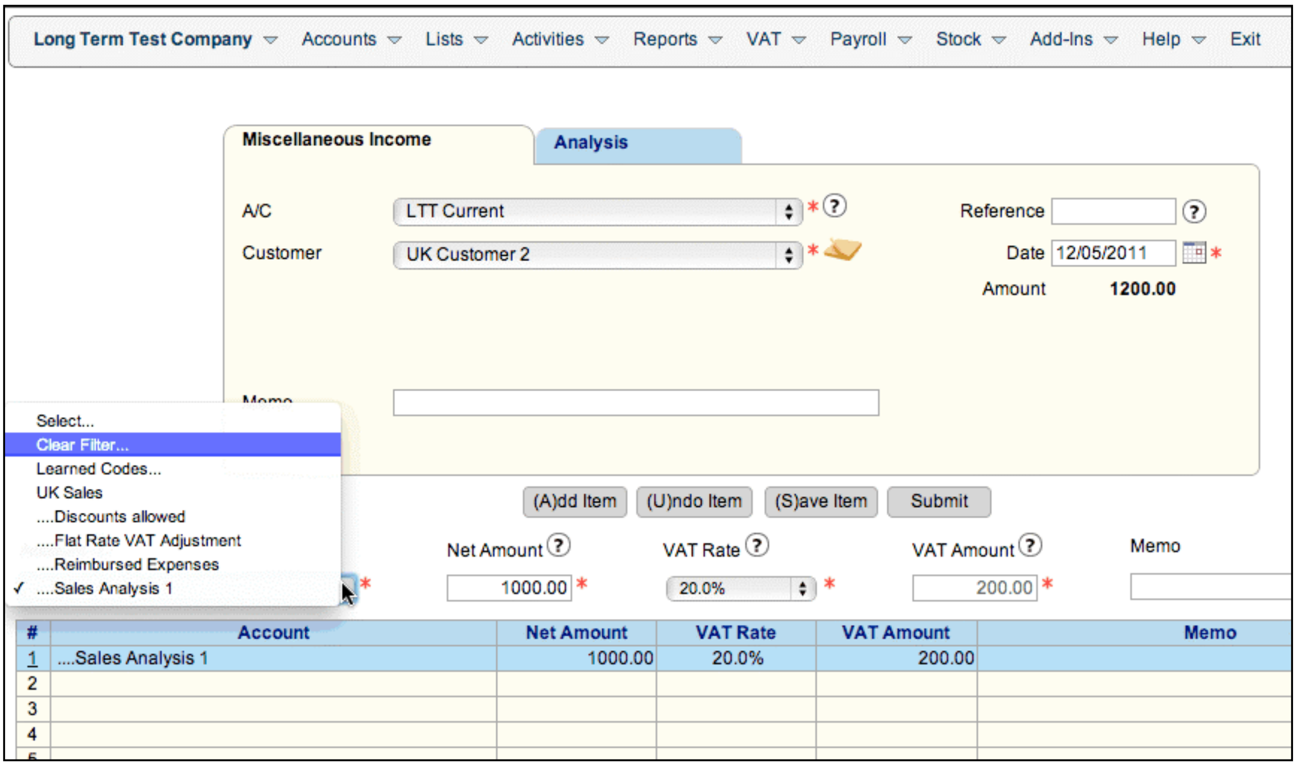
The miscellaneous income screen allows a user to input income from miscellaneous sources that have not come from settlement of sales invoices or cash takings.

The Miscellaneous Income screen is found under the **ACTIVITIES** menu

ACTIVITIES → MISCELLANEOUS INCOME



The miscellaneous income screen



- Select an appropriate Bank Account or an Anticipated Receipts Account from the **A/C** box to receive the income amount. A **Customer** is required (this of course may be a miscellaneous customer). Note learned codes will and can be associated with a particular customer.

- When **ADD ITEM** is clicked the **ACCOUNT** field will display a default Learned code if it exists or the list of income accounts. Note click **Clear Filter** to expose the full chart of accounts list.

- Enter **NET AMOUNT**, **VAT RATE** and **VAT AMOUNT** as appropriate. Note if the entity is not VAT registered, the VAT relevant fields will not display.

- Click **SAVE ITEM** to store the line item, click **ADD NEW** for additional line items. When all line items have been entered, click the **SUBMIT** button to record and store the transaction.

Note that if the entity is set for Flat Rate VAT, the system will post an adjustment to recognise the flat rate liability as it does for other sales invoice income.

Editing a Miscellaneous Income Transaction

Find the transaction from the relevant Bank Account or the relevant Anticipated Receipts Account listing under the **ACCOUNTS** menu, or from **REVIEW TRANSACTIONS** or **FIND TRANSACTION.**

Click the Edit button adjacent to the transaction. The Miscellaneous Income screen redraws. Make the necessary changes and click **SUBMIT** to record the amendments