

Apply a Credit Card Charge Using Stock

1) Create a Stock GL Group

a) Tools > Setups > Accounting > Stock GL Groups

- i) Type = Journal
- ii) Name = Credit Card Fee
- iii) Account = *check with your accountant*. It could be:

Stock Type:	Non Depleting, Journal	
Stock GL Group:	Credit Card Fee	
Purchase GL Acc:		Asset - Normally 1xxxx Account
COGS GL Acc:	61240 Credit Card Fees	Cost Of Sales - Normally 5xxxx Account
Income GL Acc:	61240 Credit Card Fees	Income - Normally 4xxxx Account (or 2xxxx for Liability)

- (1) Income eg 4-7500 Credit Card Charge,
- (2) COGS eg 5-5100 Vendor Credit Charges or
- (3) Expense eg 6-1240 Credit Card Fees

NOTE: You may need to add a new GL account.

2) Create a Stockcode

- a) Code = CARD.FEE
- b) Type = Journal
- c) GL Group = Credit Card Fee
- d) Enter Description of your choice
- e) Sell Tax = G
- f) Price:

Editing Stock - CARD.FEE

Stock Code: CARD.FEE Type: Journal GL Group: Credit Card Fee

Desc: Credit Card surcharge of 3% on Total Invoice price.

Price Level	Price Calc Method	Base PL	Pcnt %	Price TF	Price TP
4-Retail	Fixed Price		0.00	0.0281	0.0309

Note 1: this is for 3% of the Total Invoice Price including GST. You will have to calculate the value for other % rates.

Note 2: there is a slight rounding issue that may become apparent on large invoices – there is no way around this except to override the Price TF or TP as appropriate.

g) On the Details tab, change the Decimal places:

- i) Qty = 2
- ii) Sell price = 4

3) Make the Sale

- a) Observe the Total
- b) Add the Stock CARD.FEE then change the Order Qty to equal the original Total

Stock Code	Description	Unit	Order	Supply	B. Ord	Price TF	Price Tax	Total
A400BUNDLE	Test Stock	UNIT	1	1	0	20.00	G	22.00
CARD.FEE	Credit Card surcharge of 3% on Total Invoice price.	UNIT	0	0	0	0.0281	0.0309 G	0.0000
SubTotal \$								20.0000
Tax \$								2.0000
Total \$ (AUD)								22.0000

In this example, the Total Sale before adding the CARD.FEE was \$22.00 62 cents plus GST is added to the Total after adding an Order Qty of 22.00

Stock Code	Description	Unit	Order	Supply	B. Ord	Price TF	Price Tax	Total
A400BUNDLE	Test Stock	UNIT	1	1	0	20.00	G	22.00
CARD.FEE	Credit Card surcharge of 3% on Total Invoice price.	UNIT	22	22	0	0.0281	0.0309 G	0.6798
SubTotal \$								20.6800
Tax \$								2.0618
Total \$ (AUD)								22.6798

c) Invoice in the normal way – 62 cents has gone to the appropriate Card Fee account

Tran#: 1125, INV, Date: 26/05/2010 03:51:53 PM (11), Invoice# 1027, TCGP (Job# 301)					
1027	1-1200	Trade Debtors		22.68	0.00
1027	2-1310	GST Collected		0.00	2.06 G
1027	4-1005 SYD	Income - Sales - Camera		0.00	20.00 G
1027	6-1240 SYD	Credit Card Fees		0.00	0.62 G
				22.68	22.68