

Chapter 8

Suppliers and Expenses Part II

You can view the credit card account and all the entries in the account by going to the Chart of Accounts. On the chart of accounts, you can filter by typing the account name in the **Search** feature at the top of the window. QuickBooks Online filters the chart of accounts and you'll see the specific account.

Chart of Accounts

< All Lists

TIP - Other accountants save 2 hours on Chart of Accounts customizations by using community contributed templates. Find one for your industry type now - Click here!

amer

NAME	TYPE	CURRENCY	TAX RATE	QUICKBOOKS BALANCE	ACTION
American Express	Credit Card	CAD		554.30	Account history

Previous 1-1 Next

Click **Account History**. QuickBooks displays the history of the account.

< Back to Chart of Accounts

Credit Card Account History American Express

ENDING BALANCE **\$554.30** Reconcile

Go to: 1 of 1 < First Previous 1-3 of 3 Next Last >

DATE	REF NO. TYPE	PAYEE ACCOUNT	MEMO	FOREIGN CURRENCY EXCHANGE RATE	CHARGE (CAD)	PAYMENT (CAD)	TAX
03/17/2017	Expense	Staples Office expenses			\$47.57		HST ON
03/17/2017	Expense	Garden Supply Unlimited Disposal Fees			\$450.60		HST ON
03/16/2017	Expense	Home Depot CDN Repair and maintenance			\$56.13		HST ON

Go to: 1 of 1 < First Previous 1-3 of 3 Next Last >

Credit Card Payments

Your business will be required to make regular payments on your business credit card. You can record this payment in several ways in QuickBooks.

Transfer

Use the bank transfer to record credit card payments. This is usually done after you make an online payment/transfer on your credit card. To make a payment using a transfer:

1. Click **Create**.
2. Click **Transfer**.
3. Enter the **Transfer Funds from account** (payment account).
4. Enter the **Transfer Funds to account** (credit card account).

5. Enter the **Amount** of the transfer (payment).
6. Enter a **Memo** if required.

Transfer
?
✕

Transfer Funds From
SBCU Chequing

Transfer Funds To
American Express

Currency
CAD Canadian Dollar

Transfer Amount
641.20

Balance
\$34,405.20

Balance
\$641.20

Date
04/01/2017

Memo

Attachments Maximum size: 25MB

[Show existing](#)

Privacy

Cancel
Clear
Make recurring
Save and close

Now you'll see the payment in the Credit Card account history.

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⚙️
?

Home
Back to Chart of Accounts
ENDING BALANCE **\$0.00** Reconcile

Customers
Credit Card Account History American Express

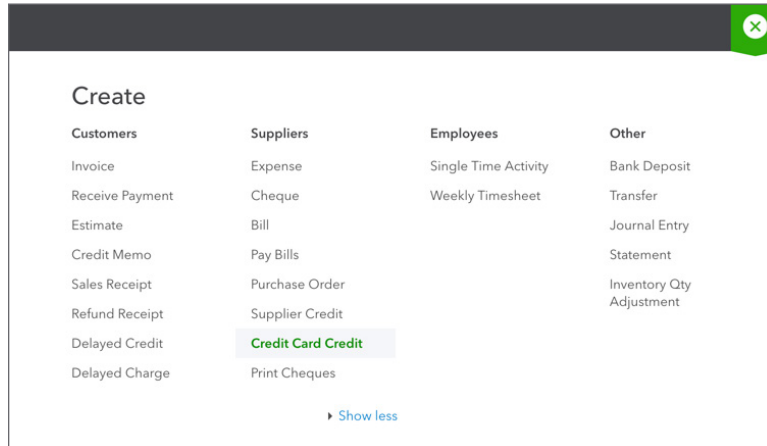
Suppliers
▼ All
🖨️
📄
⚙️

DATE	REF NO. TYPE	PAYEE ACCOUNT	MEMO	FORE EXCH	CHARGE (CAD)	PAYMENT (CAD)	TAX	BALANCE (CAD)
04/01/2017	Transfer	SBCU Chequing				\$641.20		\$0.00
03/25/2017	Expense	Fuel Stop	Fuel for job site		\$86.90		HST ON	\$641.20
03/17/2017	Expense	Staples			\$47.57		HST ON	\$554.30
03/17/2017	Expense	Garden Supply Unlimited			\$450.60		HST ON	\$506.73
03/16/2017	Expense	Disposal Fees						
03/16/2017	Expense	Home Depot CDN			\$56.13		HST ON	\$56.13
	Expense	Repair and maintenance						

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You can record credit card credits or refunds that you may receive in your day-to-day credit card activity. To record credit card credits:

1. Click **Create**.
2. Click **Credit Card Credit**.

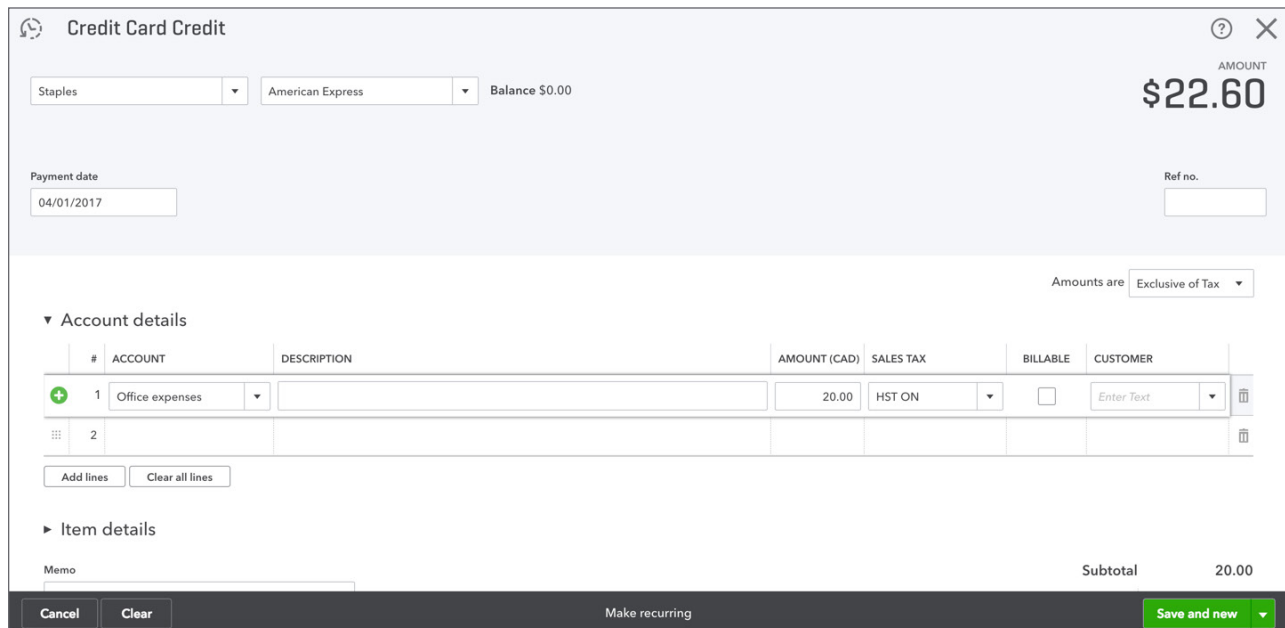


Create

Customers	Suppliers	Employees	Other
Invoice	Expense	Single Time Activity	Bank Deposit
Receive Payment	Cheque	Weekly Timesheet	Transfer
Estimate	Bill		Journal Entry
Credit Memo	Pay Bills		Statement
Sales Receipt	Purchase Order		Inventory Qty Adjustment
Refund Receipt	Supplier Credit		
Delayed Credit	Credit Card Credit		
Delayed Charge	Print Cheques		

[Show less](#)

3. Enter the credit card refund/credit information including the account and the amount of the refund. Choose the same account as was recorded on the original expense/purchase.
4. Click **Save**.



Credit Card Credit

Staples American Express Balance \$0.00 **AMOUNT \$22.60**

Payment date: 04/01/2017 Ref no.:

Amounts are: Exclusive of Tax

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	SALES TAX	BILLABLE	CUSTOMER
1	Office expenses		20.00	HST ON	<input type="checkbox"/>	Enter Text
2						

Add lines Clear all lines

Item details

Memo: Subtotal 20.00

Cancel Clear Make recurring Save and new

You'll see the amount of the refund/credit in the Account.

ENDING BALANCE **\$-22.60** [Reconcile](#)

DATE	REF NO. TYPE	PAYEE ACCOUNT	MEMO	FORE EXCH	CHARGE (CAD)	PAYMENT (CAD)	TAX	BALANCE (CAD)
04/01/2017		Staples				\$22.60	HST ON	\$-22.60
	CC-Credit	Office expenses						
04/01/2017						\$641.20		\$0.00
	Transfer	SBCU Chequing						
03/25/2017		Fuel Stop	Fuel for job site		\$86.90		HST ON	\$641.20
	Expense	Fuel						
03/17/2017		Staples			\$47.57		HST ON	\$554.30
	Expense	Office expenses						
03/17/2017		Garden Supply Unlimited			\$450.60		HST ON	\$506.73
	Expense	Disposal Fees						
03/16/2017		Home Depot CDN			\$56.13		HST ON	\$56.13
	Expense	Repair and maintenance						

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Supplier Credits

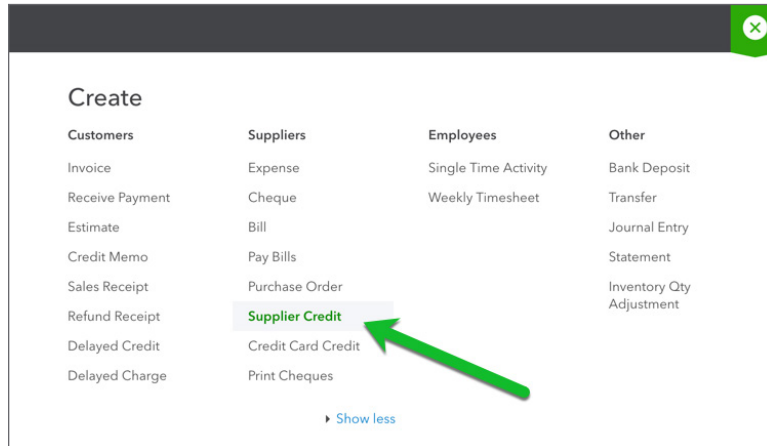
At times your suppliers will issue you credits to apply against outstanding or future bills. There is a two-step process to supplier credits.

Enter Supplier Credit → *Apply Supplier Credit*

You will enter a bill and QuickBooks will reflect the credit in the supplier balance, however, you need to complete the process by going to the **Pay Bills** window to apply the credit against an outstanding bill.

Enter Supplier Credit

1. Click **Create**.
2. Click **Supplier Credit**.



3. Complete the **Supplier Credit** in the same way as you'd complete the **Enter Bill** window.
4. Click **Save**.

The screenshot shows the 'Supplier Credit' form. At the top, the supplier is 'Canada Small Engine Repair' and the credit amount is '\$54.24'. The mailing address is 'Chris Smith, Canada Small Engine Repair, 78 Winding Way, Toronto ON, L4N 3K8' and the payment date is '04/01/2017'. The 'Account details' section shows a table with one line item:

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	SALES TAX	BILLABLE	CUSTOMER
1	Repair and maintainan		48.00	HST ON	<input type="checkbox"/>	Enter Text
2						

Buttons for 'Add lines' and 'Clear all lines' are below the table. At the bottom, there are 'Cancel', 'Clear', 'Make recurring', and 'Save and new' buttons.



NOTE Ensure that you use the same account when creating the Supplier Credit to make sure that the credit is issued against the account used on the original transaction.

Pay Bills

To apply the supplier credit against outstanding bills, go to the **Pay Bills** window.

1. On the **Pay Bills** window, select the bills to be paid in the left-hand column. When you select the bills to be paid, QuickBooks will display any available credits in the Credits column.

Pay Bills

Payment account: SBCU Chequing | Balance: \$33,764.00 | Payment date: 04/02/2017 | Starting cheque no.: 116 | Print later:

TOTAL PAYMENT AMOUNT: **\$115.26**

Currency: CAD Canadian Dollar

Filter: Last 365 Days | Canada Small Engine Repair | Clear filter / View All

2 open bills, 2 overdue

<input type="checkbox"/>	PAYEE	REF NO.	DUE DATE	OPEN BALANCE	CREDIT APPLIED	PAYMENT	TOTAL AMOUNT
<input type="checkbox"/>	Canada Small Engine Repair		01/31/2017	\$904.00			\$0.00
<input checked="" type="checkbox"/>	Canada Small Engine Repair		01/12/2017	\$169.50	54.24	115.26	\$169.50
1 bill selected				\$169.50	\$54.24	\$115.26	\$169.50

Total payment (CAD) 115.26

Current account balance: \$33,764.00
Total payment: -\$115.26
New account balance: \$33,648.74

Buttons: Cancel, Save and close

2. QuickBooks applies the credit and displays the amount in the **Credit Applied** column.
3. QuickBooks enters the difference to be paid in the **Payment** column.
4. Click Save to apply the credit and pay the bill(s).



NOTE If you wanted to just apply the credit against an outstanding bill you can do so without creating a payment against the bill.

Working with Supplier Transactions

The same options available on sales transactions are available on expense transactions including bills, expenses, and cheques. On any saved expense transaction, you'll see the **More** menu.

Click **More** to display the following menu options:

- **Copy**—Copy the transaction when you click **Copy**.
- **Delete**—Delete the transaction when you click **Delete**.
- **Transaction Journal**—View the journal entry behind the transactions.
- **Audit History**—View the history of the transaction.

Bill

Canada Small Engine Repair

1 linked transaction

PAYMENT STATUS
PAID
1 payment made on 04/02/2017

Mailing address: Chris Smith, Canada Small Engine Repair, 78 Winding Way, Toronto ON, L4N 3K8

Terms: [dropdown] Bill date: 01/12/2017 Due date: 01/12/2017

Bill no. [input]

Amounts are: Exclusive of Tax

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	SALES TAX	BILLABLE	CUSTOMER
1	Cost of Goods Sold:Materials		150.00	HST ON		ABC Company Ltd:NW Pr
2						

Add lines Clear all lines

Item details

Copy
Delete
Transaction journal
Audit history

To view the **“linked”** transaction click the top-left corner. QuickBooks displays the linked transaction such as a purchase order.

Bill

Canada Small Engine Repair

1 linked transaction

PAYMENT STATUS
PAID
1 payment made on 04/02/2017

Mailing address: Chris Smith, Canada Small Engine Repair, 78 Winding Way, Toronto ON, L4N 3K8

Terms: [dropdown] Bill date: 01/12/2017 Due date: 01/12/2017

Bill no. [input]

Amounts are: Exclusive of Tax

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	SALES TAX	BILLABLE	CUSTOMER
1	Cost of Goods Sold:Materials		150.00	HST ON		ABC Company Ltd:NW Pr
2						

Add lines Clear all lines

Item details

Copy
Delete
Transaction journal
Audit history

To view a **Bill Payment** that is linked to a bill click the top-right linked labeled **Payment**.

PAYMENT STATUS
PAID

Date	Amount applied	Payment no.
04/02/2017	\$169.50	116

1 payment made on 04/02/2017

Bill no. [input]

▶ Recurring Transactions

A **Recurring Transaction** template gives you a way to save transaction data without immediately creating a real transaction that affects your books. It is recurring because you can set it up to be repeated according to a frequency of your choice. You choose when to create a real transaction from a template.

Recurring transactions are useful if you have transactions that occur often. Recurring transaction templates save time and prevent data entry errors. You can even save a template that includes only partial transaction data. For example, you can save the data that is appropriate for each monthly phone bill, but leave the Amount blank.

You can enter the data just once and have it repeated either automatically or after you are reminded. Also, you can just store templates in Recurring Transactions for use as needed.

You can create a recurring template for just about every type of transaction, such as invoices or cheques.

The only types of transaction templates you **can't** create are:

- Bill payments
- Customer payments
- Time activities

To create a recurring expense transaction, go to the expense window.

1. Create the expense as you normally would.
2. Click **Make Recurring** at the bottom of the transaction window.

Expense

City of Toronto | American Express | Balance \$-22.60

AMOUNT: \$32.77

Payment date: 04/02/2017 | Payment method: Enter Text | Ref no.:

Amounts are: Exclusive of Tax

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	SALES TAX	BILLABLE	CUSTOMER
1	Dues and Subscription	Monthly business association fee	29.00	HST ON	<input type="checkbox"/>	Enter Text
2						

Item details

Memo:

Subtotal: 29.00

Buttons: Cancel, Clear, Print, Make recurring, Save, Save and close

3. Enter a **Template Name**.
4. Choose the **Type**. You can choose the following:
 - **Scheduled**—The entry will be entered according to a schedule.
 - **Reminder**—QuickBooks will remind you to make the entry.
 - **Unscheduled**—The entry will be on the Recurring Transactions list if you need it but will not remind you or automatically enter according to a schedule.



NOTE You can have QuickBooks enter the transaction in advance to the actual date. Enter the number of days in advance in the appropriate field.

Expense

Recurring Expense

Template name: Landscape Fees Type: Scheduled Create: days in advance

Payee: City of Toronto Account: American Express

Interval: Monthly on day 1st of every 1 month(s) Start date: 04/20/2017 End: None

Payment method: Credit Card Ref no.:

Amounts are: Exclusive of Tax

Account details

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	SALES TAX	BILLABLE	CUSTOMER
1	Dues and Subscriptions	Monthly business association fee	29.00	HST ON		

Cancel Clear Save template

5. Choose the interval (frequency) that the transaction will be entered.
6. Enter the **Start Date** and **End** dates (if required).

To view a list of all the Recurring Transactions in QuickBooks click the Gear icon and then click Recurring Transactions. QuickBooks displays the list. You can perform several actions from this page.

Green Tree Landscapes

Settings Lists Tools Your Company

Company Settings All Lists Import Data Your Account

Custom Form Styles Products and Services Reconcile Manage Users

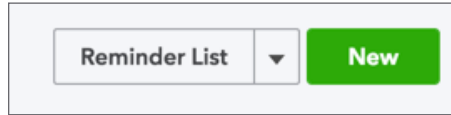
Chart of Accounts **Recurring Transactions** Budgeting Feedback

Payroll Settings Attachments Audit Log Privacy

QuickBooks Labs Currencies Sign Out

Company Templates

You can view the **Reminder List** when you click the **Reminder List** button.



QuickBooks displays a list of all the recurring transactions set to remind you. To use the transactions on the recurring transactions list, click the drop-down arrow next to any transaction. You can take the following actions:

- **Use**—This means that you'll use the transaction immediately.
- **Duplicate**—Choose duplicate to create another entry.

 A screenshot of the "Expense" form in QuickBooks. The form is titled "Recurring Expense" and includes fields for "Template name" (Trailer Loan - Edm CU Copy), "Type" (Scheduled), "Payee" (Edmonton Credit Union), and "Account" (SBCU Chequing). It also has fields for "Interval" (Monthly), "Start date" (01/12/2017), and "End" (After, 12 occurrences). A message box states "This is a copy of an expense. Revise as needed and save the expense." At the bottom, there are "Cancel" and "Save template" buttons.

- **Pause**—Click pause to pause the automation on the selected entry.

 A screenshot of a dialog box titled "Pause Recurring Transaction". The text inside asks, "Are you sure you want to pause this recurring transaction?". At the bottom, there are two buttons: "Cancel" and "Pause".

Click **Resume** to start the transaction again.

Use
Duplicate
Resume
Delete

- **Skip Next Date**—Choose this option to skip the next date setup on the recurring entry.

Skip Next Date

Are you sure you want to skip the next occurrence on 05/01/2017 for this recurring transaction?

- **Delete**—Choose delete to remove the recurring transaction.

Create New Recurring Transactions

You can create new recurring transactions directly from the list.

1. Click **New**.


Select Transaction Type ✕

Select the type of template to create

Transaction Type

Bill ▼

2. Select the type of transaction to create, and click **OK**.
3. Enter a **Template Name**.
4. Select a **Type**.

 Expense

Recurring Expense

Template name

Type Scheduled ▼ ➔ Create days in advance

Payee Choose a payee ▼

Account American Express ▼

Interval Monthly ▼ on day ▼ 1st ▼ of every 1 month(s)

Start date

End None ▼

- To create a recurring template with a schedule associated with it, select the interval for how often the transaction will be created. For example:

To repeat...	
Every other week	Select Weekly and enter "every 2 weeks"
Twice a month	Create two scheduled Monthly transactions: one for the first transaction per month, and one for the second
Quarterly	Select Monthly and enter "every 3 months"
Semiannually	Select Monthly and enter "every 6 months"

- (Optional) To create a scheduled transaction in advance, enter the number of days in advance you want.
- Click **Save template**.