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Support Bulletin # 89 Handling Amex Receipts

There are three possibilities within ABM to process Amex Receipts

1. This requires two entries but I do not see any other means of doing this. Therefore, if say the invoice was for \$ 1000.00 and AMEX charge \$ 10.00 the user would initially enter a customer receipt for \$ 1000 with a reference of say AMEX1 and then select the ledger account and select bank charges (or Amex charges) and then process a negative receipt for \$ 10 and again using the reference AMEX1. When you open the bank reconciliation program and "Group Receipts by Reference" then this will show a net amount of \$ 900.00 being the amount actually deposited in the bank.
2. Set up a bank account for AMEX and use this as the bank account for processing the customer receipts and then do a transfer from the AMEX account to the Bank Account. This would also require a further transaction (negative receipt) in order to account for the charges.
3. Enter a customer receipt for the 990 (ex amex received) and allocate to invoice. Enter a customer credit as a ledger line item for the \$10 amex charge and place against amex expense.

This way the bank rec will update with the correct amount, the amex charge will go to correct account, the BAS will reduce by the value of the amex fee.

This method however will reduce the value of the sale.

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