

How to do a Sales Journal in REST Professional

Overview

In REST Professional, a sales journal can be completed when funds have been receipted to the wrong category; a sale has fallen through and funds need to be transferred to the new sales card or if there is a single vendor with multiple sale properties and funds need to be allocated to different sale cards. A sales journal is an immediate transfer of funds that does not require a cheque or EFT payment to be processed and does not affect the bank reconciliation as it does not debit or credit monies into the trust, it simply moves funds within the trust account.

This document will cover:

- How to do a Sales Journal from Sundry to Advertising (or vice versa)
- How to do a Sales Journal from One Sale Card to Another Sale Card

How to do a Sales Journal from Sundry to Advertising (or vice versa)

A sales journal can be completed when funds have been receipted as sundry, when it should have been receipted as advertising (or vice versa). A journal allows the funds to be easily transferred to the correct category and the transaction is recorded on the sales ledger.

1. Go to Transactions > Sales > Journals
2. Vendor - Enter the alpha index of the Vendor to debit and press Enter. NOTE: In this case the Vendor to debit and the Vendor to credit will be the same
3. Type - Select the type Deposit/Sundry or Advertising that needs to be debited
4. Description - Enter the reason for the debit i.e. Transfer funds to Advertising
5. Vendor - Enter the alpha index of the Vendor and press Enter. NOTE: in this case the Vendor to debit and the Vendor to credit will be the same
6. Type - Select the type Deposit/Sundry or Advertising that needs to be credited
7. Description - Enter the reason for the credit i.e. same as the debit description
8. Amount - Enter the GST Inclusive amount (zero out GST if required)
9. Click OK-F12

Sale Journal Entries

DEBIT

Vendor: WINDSOR
 Balance: 1500.00
 Type: Deposit/Sundry
 Description: Transfer funds to VPA

MS ELIZABETH WINDSOR
 444 BUCKINHAM PLACE
 WESTMINSTER WA

CREDIT

Vendor: WINDSOR
 Balance: 0.00
 Type: Advertising
 Description: Transfer funds to VPA

MS ELIZABETH WINDSOR
 444 BUCKINHAM PLACE
 WESTMINSTER WA

Amount: GST: Excl GST: OK - F12

Cancel - ESC
 Details - F6
 Clear - F2



You can check the sales ledger and see the debit and credit of the sales journal. Go to Files > Sales > Sale and enter the property alpha index. Preview the ledger by clicking on the printer icon and then click on Preview-F11.

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SALES TRUST LEDGER - MARCH 2014

Records selected: 1 Full History
 Status: All
 Salesperson: All
 Group: All

Alpha Date	Vendor Ref	Vendor Type	Details	Buyer	Payee/Payer	Property	Debit	Credit	Balance
	WINDSOR	MS ELIZABETH WINDSOR		SALLY BOWLES		444 BUCKINHAM PLACE			
16/02/15	00008760	SRecS	Vendor Paid Advertising		MS ELIZABETH WINDSOR			0.00	0.00
16/02/15	00000010	SJml	Transfer funds to VPA		MS ELIZABETH WINDSOR		1500.00		0.00
16/02/15	00000011	SJml	Adv. Transfer funds to VPA		MS ELIZABETH WINDSOR			1500.00	1500.00

Number of items - 1

How to do a Sales Journal from One Sale Card to Another Sale Card

When a sale falls through, the property is often relisted and marketing recommences. When this occurs, a second sales card needs to be setup in REST for a new purchaser. As such, the vendor may still have funds allocated against the initial card for vendor paid advertising that need to be transferred to the new sales

card. The funds can be journaled from one sale card to the second sale card for the remaining advertising costs.

NOTE: Deposits should never be journaled as this does not reflect correctly on the reporting.

1. Go to Transactions > Sales > Journals
2. Vendor - Enter the alpha index of the Vendor to debit and press Enter
3. Type - Select the type Deposit/Sundry or Advertising that needs to be debited
4. Description - Enter the reason for the debit i.e. Transfer to new sale card
5. Vendor - Enter the alpha index of the Vendor to credit and press Enter
6. Description - Enter the reason for the credit i.e. same as the debit description
7. Amount - Enter the GST Inclusive amount (zero out GST if required)
8. Click OK-F12

The screenshot shows a software window titled "Sale Journal Entries" with a standard Windows-style title bar (minimize, maximize, close buttons). The window is divided into two main sections: "DEBIT" and "CREDIT".

DEBIT Section:

- Vendor: WINDSOR
- Balance: 1500.00
- Type: Advertising (dropdown menu)
- Description: Transfer to new sales card
- Address (highlighted in yellow): MS ELIZABETH WINDSOR, 444 BUCKINGHAM PLACE, WESTMINSTER WA

CREDIT Section:

- Vendor: WINDOR1
- Balance: 0.00
- Type: Advertising (dropdown menu)
- Description: VPA transferred to new sales card
- Address (highlighted in yellow): MS ELIZABETH WINDSOR, 444 BUCKINGHAM PLACE, WESTMINSTER WA

Bottom Section:

- Amount: [empty text box]
- GST: [empty text box]
- Excl GST: [empty text box]

Right Side Buttons:

- Cancel - ESC (red X icon)
- Details - F6 (info icon)
- Clear - F2 (blue document icon)
- OK - F12 (blue checkmark icon)

02/02/2016 10:49 am AEDT