



How to Refund Overpaid GST to Commercial Tenant

Overview

You may have a tenant that has paid GST on rent/out-goings when the owner was not registered for GST, and as a result the overpaid GST will need to be credited back to the tenant.

This document will cover:

- How to Refund Overpaid GST to Rent
- How to Refund Overpaid GST to Refund

How to Refund Overpaid GST to Rent

1.

Go to **Transactions > Quick Disbursements**

- **Property** – Enter the alpha index of the property and press ENTER
- **Amount** – Enter the overpaid GST amount, ensure GST is set to 0.00
- **Cheque Number** – Enter cheque number 999999 (Self presenting Cheque number)
- **Pay to** – Enter the name of your tenant
- **Description** – Refund overpaid GST on Rent
- **Account Code** – Enter account code 119

2.

Click **OK-F12**

Property HUDSON10/2
Exp. limit 300.00

Property details (OWNER: BALDWIN)
Suite 2 / 10 Hudson Street
ST LEONARDS NSW 2065

Alec Baldwin
Alec
08 8236 4536
08 8277 7688
08 8277 7699

Balance 12186.40 Outstand. due 0.00 Bal. after out. 12186.40 Disbs paid 0.00 Prop. disbs 0.00

Incl GST \$18.19 GST \$0.00 Excl GST \$18.19

Cheque number 999999

Pay to Matt Damon

Description Refund GST paid on rent

Account code 119 GST on commercial rents

Buttons: Cancel - ESC, Action - F1, Clear - F2, OK - F12

3.

Go to **Transactions > Rent Receipts**

- **Tenant** – Enter the tenant alpha index and press enter
- **Amount** – Enter the amount against rent or tenant invoice credit as required for the same amount as the disbursement created

NOTE: Receipting this to tenant invoice credit will allow you to hold these funds and apply to a future invoice, or alternatively refund the tenant (see next step)

4. Click **OK-12**

5. Enter the payment method as **Direct Deposit** and click **OK-F12**

Tenant DAMONM Tenant details Matt Damon
10001079 Suite 2 / 10 Hudson Street
ST LEONARDS NSW 2065

Receipt total \$18.19

	Amount	Paid to	Credit incl	Areas incl	Due to
Rent	954.54 M1	30/03/15	0.00	954.54	31/10/15
Outgoings	143.95 M1	31/12/14	0.00	143.95	31/10/15
Management	500.00 M1	31/01/15	0.00	4500.00	31/10/15

Rent | Invoices \$1430.00 | Other Payments | Invoice Credit

Amount paid	Incl GST	GST	Excl GST	New date	Credit incl	Areas incl
Rent 18.19				30/03/15	18.19	936.35
Outgoings				31/12/14	0.00	1439.50
Management				31/01/15	0.00	4500.00

Buttons: Cancel - ESC, Action - F1, Clear - F2, Comment - F4, Code search - F5, Status - F6, Prop search - F7, OK - F12

OR

Rent Receipts - [Last Receipt:00009356] - [Printing: OFF]

Tenant: DAMONM
10001079

Tenant details:
Matt Damon
Suite 2 / 10 Hudson Street
ST LEONARDS NSW 2065

Receipt total: \$18.19

	Amount (*incl GST)	Paid to	Credit incl	Areas incl	Due to
Rent	1100.00 M1	31/10/15	0.00	0.00	
Outgoings	550.00 M1	31/10/15	0.00	0.00	

Rent | Invoices: \$0.00 | Other Payments | Invoice Credit

Invoice Credit

Amount: \$18.19
Total Invoice Credit: 0.00

Description: overpaid GST to tenant invoice credit

Buttons: Cancel - ESC, Action - F1, Clear - F2, Comment - F4, Code search - F5, Status - F6, Prop search - F7, OK - F12

How to Refund Overpaid GST to Refund

If you have applied the Overpaid GST to tenant invoice credit, you can now pay this out to the tenant by going to **Transactions > Allocate Tenant Invoice Credit**. Click on the **Refund** Tab and enter the info as required. Proceed to payout the tenant (as creditor) through **Reports > Creditor > Remittance and Payment** and follow the prompts. For more information on how to allocate tenant invoice credit, please see document “**How to Receipt and Allocate Tenant Invoice Credit**”.

Allocate Tenant Invoice Credit - [Last Receipt:00009357] - [Printing: OFF]

Tenant: DAMONM

Tenant details:
Matt Damon
Mr Damon
Suite 2 / 10 Hudson Street
ST LEONARDS NSW 2065
H: 9965 8788 W: 9945 8768 M: 0412 876 406

Allocate Total: \$18.19
Amount Held: \$18.19

Invoices: \$0.00 | Rent | Refund

Refund

Refund Amount: 18.19

Description: Refund of GST paid on rent

Account code: N/A

Contact: Matt Damon

Payment method: Auto Deposit (EFT)

Account name: Matt Damon

Account number: 96698908

BSB: 879-798

EFT Reference: Inv Ctd DAMONM

Forwarding Address: N/A

Buttons: Cancel - ESC, Clear - F2, Prop Search - F7, OK - F12

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