

# How to Reverse Rent and Invoice Receipts from a Previous Period

## Overview

Reversing receipts from a Previous Period that include rent together with other payments must be done manually in Rest Professional. If it is simply reversing Rent only, this can be done through the Cancel Transactions menu in Rest Professional.

This document will cover:

- How to Reverse a Receipt from Previous Period – Invoices and Rent

To reverse a Rent Receipt from a Previous Period that does not include invoices, please visit: [How to Reverse Rent Receipts from a Previous Period](#)

## How to Reverse Receipts from Previous Period – Rent and Invoices

Your owner must have funds available in order to reverse the receipt in Rest. You must also locate the receipt number first for the receipt you wish to reverse. The receipt must be reversed manually by doing a disbursement and refunding fees as necessary.

1. To reverse the **Rent** component: Go to **Transactions > Quick Disbursement**

- **Property** – Enter the property alpha index the funds are to be reversed from and press **Enter**
- **Amount** – The amount is the amount of the rent portion of the receipt (If commercial Rent enter the GST Exclusive amount)
- **Cheque Number** – Cheque Number 999999 (Self-presenting cheque number)
- **Payee** – Enter the tenant's name
- **Description** – Enter a description, i.e. Reverse Rent on Receipt #####

- **Account Code – 101**

**NOTE:** If you are reversing a commercial rent receipt, you must do another quick disbursement for the amount of GST on the Rent with account code **119 – Commercial Rents**

2. Click **OK-F12**

3. To reverse the **Invoice/s** component:

- **Property** – Enter the property the funds are to be reversed from and press **Enter**
- **NOTE:** You must check if the invoice was paid to the actual owner or the agent, if the invoice was paid to the agent, you must enter the property as **AATENINV**)
- **Amount** – Enter the invoice portion of the receipt
- **Cheque Number** – Cheque Number 999999 (Self-presenting cheque number)
- **Payee** – Enter the tenant's name
- **Description** – Enter a description, i.e. Reverse Water Usage on Receipt #####
- **Account Code** – You must use the same account code it was receipted against initially

**Disbursements**

Property:  Exp. limit:

Property details (OWNER: BECKHAM)  
 24 Gallimore Avenue  
 BALMAIN EAST NSW 2041  
 Mr David Beckham  
 Mr Beckham  
 02 9555 4736

Balance	Outstand. due	Bal. after out.	Disbs paid	Prop. disbs
1405.96	700.00	705.96	420.00	420.00

Incl GST:  GST:  Excl GST:

Cheque number:

Pay to:

Description:

Account code:  Outgoings - Water Usage

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

4. Click **OK-F12**

**NOTE:** You will need to repeat the process for each tenant invoice component on the receipt if more than one

5. To reverse the management fees on the receipt you must first find the exact amount of management fees amount that was charged on the receipt. Go to **Cashbook > Audit Report** select the **month to print** to be the accounting month in which the receipt was processed, enter a date range for the receipt, tick the box to **Include Fees** and click on **Preview-F12**

6. Locate the receipt number you require and the management fee total, in this example **Total \$36.96**

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TRUST AUDIT REPORT

Date	Ref	Type	Details	Paid Date	Property	Tent/ Cred	Op	Taxes/ M.Fee	Bnk Chg	GST	Amount Incl
12/09/19	00015154	RentRec	10001010 George Clooney		GALL24	CLOONEY	CK	33.60		3.36	420.00
		Rent Paid						0.00		0.00	180.74
		Water Usage						33.60	0.00	3.36	600.74

7. To refund the fees go to **Transactions > Journals**

### Debit

- **Property** – Enter in AAMANAG and press **Enter** (Management Fees Internal Account)
- **Description** – Reverse Management Fees on Receipt #####
- **Account code** – Enter account code **481** (Management Fees)

### Credit

- **Property** – Enter the property you are refunding the management fees to
- **Description and Account Code** – This will auto-fill with the above description and account code.
- **Amount** – Enter the amount of management fees you require refunding **Incl GST** (In this example above **\$36.96**) Rest will automatically calculate the GST

8. Click **OK-F12**

The screenshot shows a software window titled "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:**

- Type: Property (dropdown menu)
- Property: AAMANAG
- Balance: 3161.57
- Description: Reverse Management Fees on Rec #15154
- Account code: 481

**CREDIT Section:**

- Property: GALL24
- Balance: 1225.22
- Description: Reverse Management Fees on Rec #15154
- Account code: 481

**Summary Fields:**

- Amount: \$36.96
- GST: \$3.36
- Excl GST: \$33.60

**Navigation Buttons:**

- Cancel - ESC (Red X icon)
- Details - F6 (Blue arrow icon)
- Clear - F2 (Blue document icon)
- OK - F12 (Blue checkmark icon)

9. **Change the tenants Paid to Date to reflect the reversal.** You will need to check the ledger to calculate their new date. i.e. if you reversed one week's rent you would decrease the tenant's paid to date by a week.
  
10. For any tenant invoices reversed that are still required to be paid, re-enter the invoice in **Files > Tenant > Invoices** Tab, click on **Add new invoice**, fill in the required information and click **OK-F12**

Tenant Invoices
[Min] [Max] [Close]

GST exempt

Tenant

**Tenant details**  
George Clooney  
Mr Clooney

Original lease 16/08/08  
Lease start 16/11/17  
Lease end 15/11/18  
Tenant Invoice Credit \$210.00

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**Property details**

Water Efficient Yes  
Last Inspection Date 10/12/17

24 Gallimore Avenue  
BALMAIN EAST NSW 2041

Print invoice  
 Email invoice  
 Print global comment

Invoices Outstanding

Future	Total due now	Current	30 days	60 days	90+ days
0.00	0.00	0.00	0.00	0.00	0.00

Search Inv No

Incl GST       GST       Excl GST

Description

Account code       Outgoings - Water Usage

Date due       Manage fee %        Disable debit      Credits

Pay to        Disburse To Creditor

Cancel - ESC

Clear - F2

Delete - F3

List Invoices - F5

Prop Search - F7

OK - F12

NOTE: If the receipt error is only in relation to a certain portion of the receipt, you may wish to only reverse that section as required.

14/10/2019 4:49 pm AEDT