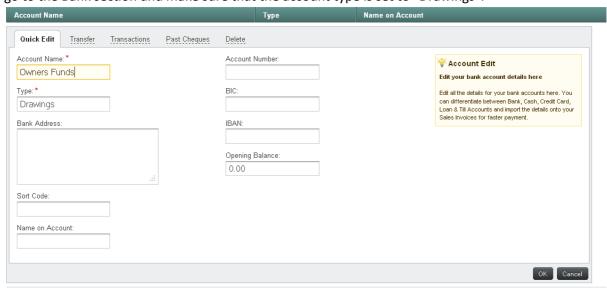
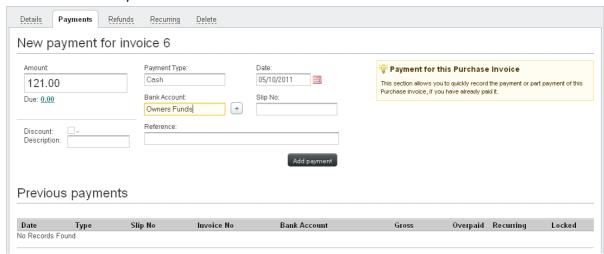
## **How To use the Owners Funds Account for Sole Traders**

The Owners Funds account is used when Purchases for the business are paid for by the Business Owner with his/her own money. This can be paid back to the Owner at a later date.

1. Go to "Accounts" - "Bank" and click on "Add". Put in the name of the account and make sure the type selected is "Drawings". Or, if you have already set up an account for Owners Funds, go to the Bank section and make sure that the account type is set to "Drawings".



2. Log the Invoices/Receipts as normal into the "Purchases" section. Once it is saved go back into the Invoice and click on the "Payments" tab at the top. Enter the details of the payment, making sure that the Owners Fund account is selected from the "Account" section. Then click on the "Add Payment" button.



3. When you are paying yourself back for these items, just do an Account transfer. To do this go to "Accounts" – "Bank" and click on the Bank Account that the money is coming out of. Now click on the "Transfer" tab and enter the details of the payment – whether it is an EFT, Cheque or Cash, etc. Put in the amount, the date and the Payment Type. In the Account section select the Owners Funds account. You can add in a Reference item too if necessary. Now click OK. This should transfer the money from the Bank Account to the Drawings Account.

