

## How to make an Account Transfer

An account transfer is any transaction where money is being moved from one company account to another.

Examples of account transfers would be:

1. When a Direct Debit payment comes out of the company bank account to pay off the balance of the company credit card.
2. Loan Repayments out of the company bank account to a Loan account to pay back a Term Loan.
3. For Sole Traders only – when you take money out of the company bank account for yourself eg. Drawings.

To do an account transfer on the system you need to do the following:

1. Click on the “Accounts” tab at the top.
2. Click on “Bank” in the sub menu.
3. Click on the bank account that the money is **coming out of** and click on the “Transfer” tab.
4. Enter the details of the account transfer. In the “Account” box select the account that the money is being transferred into.
5. Click “OK”. This will take you back to the bank account screen and you will see that the system highlights the two accounts in question and moves the money between them.

The screenshot shows the 'Accounts' section of a software interface. The top navigation bar includes 'Home', 'Sales', 'Purchases', 'Accounts', and 'Tools'. Below this is a sub-menu with icons for 'Bank', 'Transaction Search', 'Fixed Assets', 'Misc Payments', 'Misc Lodgements', 'Reconciliation', and 'Journals'. An 'Add' button is visible below the sub-menu. A table lists accounts with columns for 'Account Name', 'Type', and 'Name on Account':

Account Name	Type	Name on Account
Concession	Till	
RCT	TCL	
BillPay	Bank	BillPay
Cash counter #1	Till	
BOI CC	Credit Card	

Below the table, the 'Transfer' tab is selected. The 'Account Transfer' form is displayed with the following fields:

- Amount\*: 1000.00
- Account\*: BOI CC (highlighted in yellow)
- Reference: [empty]
- Date: 13/07/2011
- Payment Type\*: [empty]
- Cheque No: [empty]
- Slip No: [empty]

At the bottom right of the form are 'OK' and 'Cancel' buttons. A yellow box above the form contains the following text:

**Account Transfer**  
Transfers between bank accounts can mainly be done by Cheque (you will have to specify cheque/slip number), Electronic Fund Transfer (EFT) or Cash.  
There's a handy How-To on inputting Account Transfers [here](#).