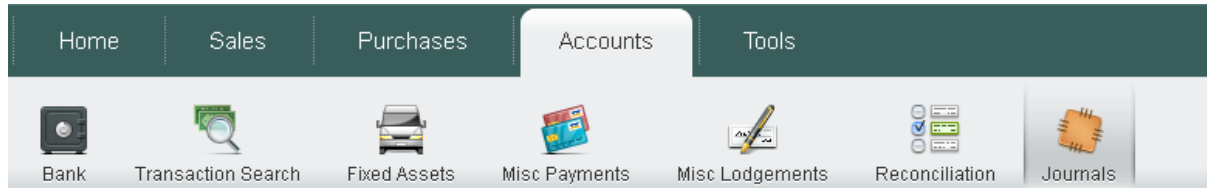


How to correct a Payroll Tax / VAT payment error.

You have entered a payment on the 14th October 2011 to the Revenue Commissioners for €1500 and put it all under the nominal of VAT. Later on you realise that this is incorrect and that €500 should have been put under a nominal of Payroll Tax.

To fix this problem go to “Accounts – Journals” and click on “Add”.



Journals

Journals are used to move amounts from one Nominal to another Nominal. Journals are commonly used by accountants to input things like them make sure that you check your results on your P&L or BS as soon as you've completed a journal to make sure that you've got the results

If you wish to enter an Opening Stock balance on SortMyBooksOnline, please check out our How-To right [here](#)



In the details screen, enter the date that the original payment was made and the amount that needs to be moved – in this case €500. Put in a quick description if you wish (longer descriptions can be put in the Notes box). In the *Debit* box select the Nominal “Payroll Tax” – This will decrease the Payroll Tax nominal and in the *Credit* box select the Nominal “VAT” – This will increase the VAT nominal. Then Click OK in the bottom right corner.

Date	Description	Debit Amount	Credit Amount	Active
Add				
Date:	19/10/2011	Asset Class:		
Total Amount:	500	<input type="checkbox"/> - Reverse		
Description:	VAT Correction	Reverse Date:		
Debit:	Payroll Tax	Job:	Deleted Record Test	
Credit:	VAT	Note:	Journal to correct the overcharge to the Vat Nominal	
Asset Name:				
				OK Cancel