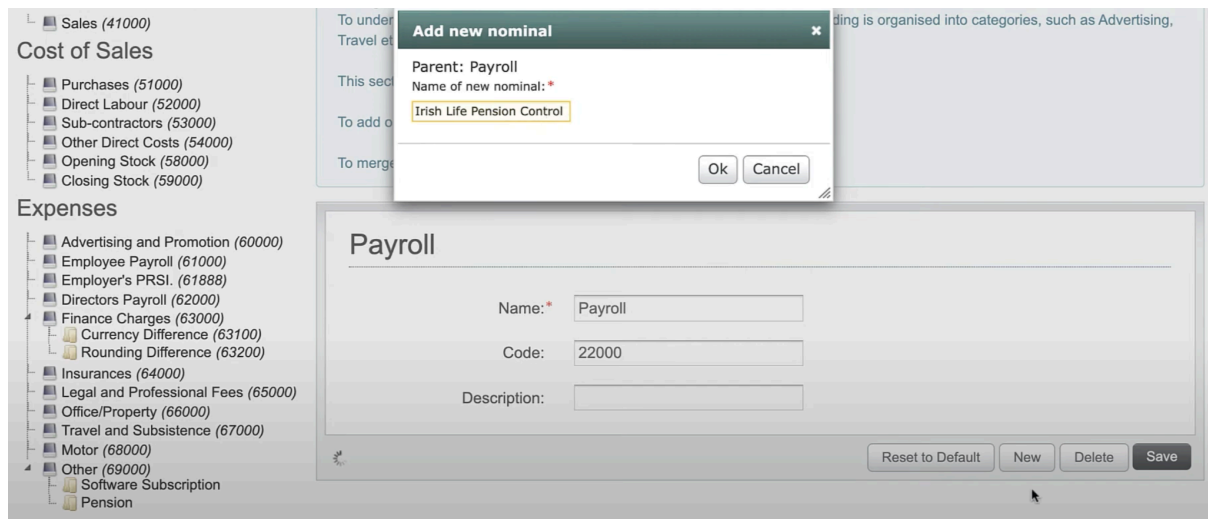


How to Enter Employee Pension Contributions in SortMyBooks

Step 1: Create a Pension Control Nominal

1. Go to **Tools > Nominals**.
2. Scroll to **Current Liabilities** and select **Payroll**.
3. Click **Add New Folder** and name it **Pension Control**.
 - o If you use multiple pension companies, create separate folders for each.



The screenshot shows the SortMyBooks interface. On the left, there is a tree view of the chart of accounts. The 'Cost of Sales' section is expanded, showing 'Purchases (51000)', 'Direct Labour (52000)', 'Sub-contractors (53000)', 'Other Direct Costs (54000)', 'Opening Stock (58000)', and 'Closing Stock (59000)'. The 'Expenses' section is also expanded, showing various categories like 'Advertising and Promotion (60000)', 'Employee Payroll (61000)', 'Employer's PRSI (61888)', 'Directors Payroll (62000)', 'Finance Charges (63000)', 'Currency Difference (63100)', 'Rounding Difference (63200)', 'Insurances (64000)', 'Legal and Professional Fees (65000)', 'Office/Property (66000)', 'Travel and Subsistence (67000)', 'Motor (68000)', 'Other (69000)', 'Software Subscription', and 'Pension'. In the center, a dialog box titled 'Add new nominal' is open. It shows 'Parent: Payroll' and 'Name of new nominal: *' with the text 'Irish Life Pension Control' entered. There are 'Ok' and 'Cancel' buttons. Below the dialog box, the 'Payroll' nominal form is visible. It has fields for 'Name: *' (Payroll), 'Code: 22000', and 'Description:'. At the bottom right of the form are buttons for 'Reset to Default', 'New', 'Delete', and 'Save'.

Step 2: Add Pension Contribution to Payroll Journal

1. Go to **Accounts > Journals**.
2. Open the **payroll journal** for the relevant month.
3. Click **Add New Line** and enter:
 - o **Credit Nominal:** *Payroll: Pension Control*
 - o **Description:** *EE Pension Contribution*
 - o **Amount:** Employee's pension contribution from the *Gross to Net* report.

Gross to Net

Company Great Gifts Payroll Training Video
Period 5
Pay Date 31 Jan 2013

Name	PPSN	Gross	PAYE	EE PRSI	USC	LPT	Non-Tax Adj	Deductions	Net
Stanley Smith	8587992S	4333.33	1065.17	173.33	246.54	0.00	220.00	0.00	3068.29
Lola Albright	7994817L	2666.67	228.33	106.67	129.88	0.00	0.00	150.00	2051.79
Kathleen Foley	3045946R	2250.00	289.42	90.00	100.71	0.00	0.00	0.00	1769.87
		9250.00	1582.92	370.00	477.13	0.00	220.00	150.00	6889.95

Details

Add New Line (+)

Debit	Credit	Description	Asset Name	Asset Class	Job	Debit Amount	Credit Amount	Reconciled	
	Pension Control	EE Pension Contribution			Payroll Journals Video	0.00	150.00		
Travel and Subsistence		Mileage & Subsistence			Payroll Journals Video	220.00	0.00		
	PAYE/PRSI/USC	ER PRSI			Payroll Journals Video	0.00	528.54		
	PAYE/PRSI/USC	USC			Payroll Journals Video	0.00	477.13		
	PAYE/PRSI/USC	EE PRSI			Payroll Journals Video	0.00	370.00		
	PAYE/PRSI/USC	PAYE			Payroll Journals Video	0.00	1,582.92		
	Wages Control	Net Pay			Payroll Journals Video	0.00	6,889.95		
Employer's PRSI.		ER PRSI			Payroll Journals Video	528.54	0.00		
Employee Payroll		Gross Pay			Payroll Journals Video	9,250.00	0.00		
Total:						9998.54	9998.54		

Duplicate

OK

Cancel

Step 3: Verify Pension Control Balance

1. Navigate to **Reports > Ledger Reports > Balance Sheet**.
2. In Details, select **Include Sub-Nominals**, tick **Suppress 0s**, **Apply**
3. Under **Current Liabilities**, check the **Pension Control** line.
 - This amount represents the payment due to the pension company.

Current Liabilities

Name	Opening	Jan ²¹	Feb ²¹	Mar ²¹	Apr ²¹	May ²¹	Jun ²¹	Jul ²¹	Aug ²¹	Sep ²¹	Oct ²¹	Nov ²¹	Dec ²¹
Payroll	0.00	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54
- PAYE/PRSI/USC	0.00	2,958.59	2,958.59	2,958.59	2,958.59	2,958.59	2,958.59	2,958.59	2,958.59	2,958.59	2,958.59	2,958.59	2,958.59
- Pension Control	0.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
- Wages Control	0.00	6,889.95	6,889.95	6,889.95	6,889.95	6,889.95	6,889.95	6,889.95	6,889.95	6,889.95	6,889.95	6,889.95	6,889.95
Total Current Liabilities	0.00	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54	9,998.54

Step 4: Create a Pension Company as a Supplier

1. Go to **Purchases > Supplier > Add**.
2. Enter details (name, address, email).
3. In **Payee Type**, select **Other**.
4. Set **Default Nominal** to **Payroll: Pension Control**.
5. Click **OK**.



Irish Life	
Payee:*	Email:
Other	
Address Line1:	Country:*
	Ireland
Address Line2:	National Currency:*
	Euro
Address Line3:	Default Nominal:
	Payroll:Pension Control
City/Town:	
County:	

OK Cancel

Step 5: Match Pension Payment

If using a bank import:

1. Go to **Accounts > Statement**.
2. Locate the pension payment line.
3. Click **Match**, select **Payment on Account (or Misc)**, check all details, choose **Payment Method**, and click **OK**.

« Back

Supplier:*	Amount:*
Irish Life +	150
Date:*	Nominal:*
17/01/2021	Payroll:Pension Control
Type:*	Job:
Bank transfer	Payroll Journals Video +
Slip No:	Note:
	IrishLife
Invoice No:	
IrishLife	

OK Cancel

If not using a bank import:

1. Go to **Accounts > Miscellaneous Payments > Add**.
2. Select **Payee: Pension Company**.
3. Choose **Nominal: Pension Control**.



HomeSalesPurchasesAccountsToolsUtilities

SortMyBooksOnline.com Version: 2.7.5.89

BankTransaction SearchFixed AssetsMisc PaymentsMisc LodgementsStatementReconciliationJournalsPlaidReportAccountant (k)HelpSupport (v)

AddPay Salary or ExpensesExport

?

Payee	Date	Type	Cheque No	Invoice No	Bank Account	Amount	Nominal	Job
Irish Life	17/01/2021	Bank transfer		IrishLife	Current Account	150.00	Pension Control	Payroll Journals Video
Bank Charges	17/01/2021	Bank transfer		ATM fee	Current Account	1.50	Bank Charges	Payroll Journals Video
George	09/03/2022	EFT			Current Account	500.00	Employee Payroll	Payroll Journals Video

Once the payment is recorded, refreshing the balance sheet should remove the **Pension Control** liability.

More in the video: <https://www.youtube.com/watch?v=KnEYmzjqQX8&t=1s>