

I am a subcontractor, and the Principal contractor has withheld some of my payment as instructed by the Revenue. How do I track this in my books?

First, set up your RCT withholding contra bank account:

Construction Business Change Upgrade! Your trial account expires in 60 days.

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Add Create this account, type TCA

Name	Type	Name on Account
RCT Withholding	TCA	
Current Account	Bank	

Then, go to your invoice and add the payment:

Details **Payments** Refunds Recurring Delete

New payment for invoice 1

Amount: **400.00** Payment Type: Bank transfer Date: 23/01/2018

Due: 0.00 € EUR Equivalent: 400.00000 Bank Account: RCT Withholding Slip No: +

Discount: - Reference: Add payment

Payment of this Sales Invoice
This section allows you to quickly record the payment or part payment of this Sales Invoice if you have already received it.

Total = 2,000
400 being held by revenue
1600 from customer

Previous payments

Date	Type	Slip No	Invoice No	Bank Account	Gross	Overpaid	Recurring	Locked
23/01/2018	Bank transfer		20% withheld for RCT	Current Account	1,600.00	0.00	N	

Your invoice is now shown as fully paid

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SortMyBooksOnline.com Version: 2.6.19

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Add | Export | Export Invoice Lines

E-mailed	Printed	Reference	VAT Period	Invoice No	Date	Customer	VAT%	Net	VAT	Gross	Base Equivalent	Currency	Nominal	Status	Due	Amount Due	Locked
			Jan-Feb 2018	1	17/01/2018	Big Builder	Zero	2,000.00	0.00	2,000.00	2,000.00	EUR	Sales	paid	17/01/2018	0.00	

And your bank accounts reflect the full payment, the part that came directly to you, and the part that went to the Revenue.

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Add

Name	Type	Name on Account	Current Balance
RCT Withholding	TCA		400.00
Current Account	Bank		1,600.00
Total 2000			