



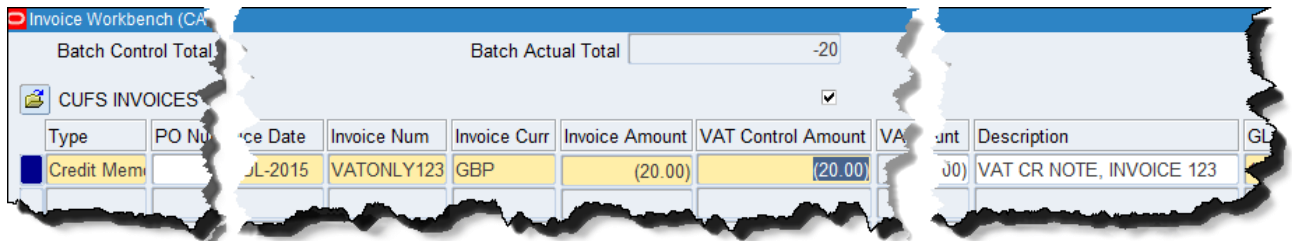
VAT Only Credit Note

You may receive a supplier credit note that is only for the VAT, due to VAT being charged incorrectly on the original invoice.

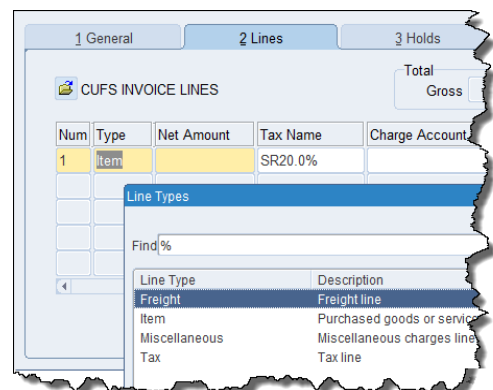
Pre-requisites:

- ✓ original invoice has been Secondary Invoice Approved;
- ✓ find and make a note of the account and tax code that was entered for the original invoice;
- ✓ create an invoice batch.

- a) Amend the **Type** to **Credit Memo**
- b) A message will display advising to check the terms. Click **OK** as this will be done further down the process.
- c) Transfer the supplier information from the credit note to the line.
- d) In the **Invoice Amount** and **VAT Control Amount** the figures will be the amount of the credit note in negatives.



- e) Make reference in the **Description** to the original invoice number.
- f) Scroll further to the right and check that **Terms** is **Immediate**. If not amend it.
- g) Click on the **Lines** tab and amend the **Type** to **Tax**.
- h) In negatives, enter the amount of VAT into the **Net Amount** field.
- i) Complete the **Tax Name** field with the tax name that was relevant to the invoice.
- j) Enter the **coding** information that was entered for the item when the invoice was processed.



Please Note:

VAT only credit notes can only be coded to one line (either a GL code or a Project).

If the credit relates to more than one code, a journal will need to be entered to transfer the relevant amount.

- k) **Calculate Tax** and **Actions...1** to validate in the usual way.
- l) Click on **Holds** tab and the credit note should have a **Secondary Approval** hold.