

## Enter payment details if you make instalment payments

If you make instalment payments and have ever used any account other than the sales tax liability account to make your payments (including a sub account of a sales tax liability account), follow the instructions below. If you ALWAYS use your sales tax liability account, you don't need to follow the steps in this guide; just enter your last payment amount and date in the applicable fields on the Sales Tax Filing screen.

**NOTE:** Follow these instructions for both GST and PST instalment payments.

It is imperative that the correct payment details are entered on the Sales Tax Filing screen. If you've made instalment payments using an account other than the sales tax account (including sub accounts of the sales tax liability account, such as an account that you've labelled "Instalment") you must identify the total amount of instalment payments made to non-sales tax liability accounts, then either add or subtract this amount from your last payment/refund. Enter the total on the Sales Tax Filing window.

### **Step 1: Identify the total amount of instalment payments not tracked to a sales tax account**

1. Open the account to which you track instalment payments.
2. Add up all instalment payments made before the **end date of your last sales tax filing period**.
  - a. If you made general journal entries that transferred your instalment amounts to your sales tax account, identify what instalment payments were included in these adjustments.
  - b. Subtract any instalment payments transferred to a sales tax account from the total amount of instalment payments.
3. Note this total — you need it in Step 2.

### **Step 2: Calculate the correct payment or refund and enter it into the Sales Tax Filing screen**

You need to make different calculations depending on whether you made a payment or refund at the time of your last sales tax filing. Follow the examples below:

**Your last filing was a payment**

1. Add the total instalment amounts (Step 1) to the payment amount made before your last sales tax filing date.

last sales tax payment	150
<b>+</b> total instalments	<b>+</b> 200
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total amount	350

2. Enter the total as your **payment/refund** amount on the Sales Tax Filing screen.
3. Select **payment** as the type of amount.

The total amount of the payment/refund was:

Payment  
 Refund

The date of the payment/refund was:

4. Enter the **date of the payment/refund**.

**Your last filing was a refund**

**Example A**

Follow this example if your last filing amount was a refund and your total instalment amount (Step 1) is **less** than your refund amount.

1. Subtract your total instalment amounts (Step 1) from the refund amount made before your last sales tax filing date.

last sales tax refund	800
<b>-</b> total instalments	<b>-</b> 250
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total amount	550

2. Enter the total as your **payment/refund** amount on the Sales Tax Filing screen.
3. Select **refund** as the type of amount.

The total amount of the payment/refund was:

Payment  
 Refund

The date of the payment/refund was:

4. Enter the **date of the payment/refund**.

**Example B**

Follow this example if your last filing amount was a refund and your total instalment amount (Step 1) is **more** than your refund amount.

1. Subtract your total instalment amounts (Step 1) from the refund amount made before your last sales tax filing date.

last sales tax refund		400	
- total instalments	-	1200	
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total amount		- 800	

2. Enter the total as a positive **payment/refund** amount on the Sales Tax Filing screen.
3. Select **payment** as the type of amount.

The total amount of the payment/refund was:

Payment  
 Refund

The date of the payment/refund was:

4. Enter the **date of the payment/refund**.

**Note:** Complete steps 1 and 2 for both GST and PST payment/refunds. Click OK to complete the Sales Tax Filing window.

**Step 3: Make an adjustment for your instalment payment**

1. Open the General Journal (Go to the **Company** menu and click **Make General Journal Entries**).
2. Make a **Credit** to your non tax-account or sub account for the total amount of instalment payments not tracked to a sales tax account (Step 1).
3. Make a **Debit** to your sales tax account for the total amount of instalment payments not tracked to a sales tax account (Step 1).

Account	Debit	Credit	Memo	Name	Tax Item	Billable?
GST Payable:Instalment		400.00				
GST Payable	400.00			Receiver General		

4. Click **Continue** when the posting warning appears.
5. Click **Save & Close**.

## QuickBooks Payment Details - Instalment Payment Instructions

Congratulations! You adjusted your overpayment and underpayment for any instalment payments made before your last sales tax filing period. If you made instalments for both GST and PST, you'll need to repeat this process for the other tax.

You might still need to resolve for any sales tax amounts not reported and not paid, which can be done from the Upgrade Centre or the File Sales Tax window.