

1099 Opening Balance Transaction

This screen is used by company to enter the opening balances for 1099 payments.

Go To: Accounts Payable → AP Transaction → 1099 Opening Balance Transaction.

1099 Opening Balance Transaction – Add Mode

To add a new opening balance for 1099 payments to your BatchMaster database, click on the *1099 Opening Balance Transaction* option from the main menu. The system displays the *1099 Opening Balance Criteria* screen.

1099 Opening Balance Criteria									
All Vendor					Only 1099 Vendor				
Default Posting Date: 09/14/20									
Vendor Class Key: DMS					Vendor Class Description: DOMESTIC				
Vendor Key From: V101					Vendor Description From: Chemtrade				
Vendor Key To: V104					Vendor Description To: CPS Chemicals				
1099 Opening Balance Transaction									
Add Line									
Action	Select	Vendor Key	Vendor Name	Posting Date	Type key	1099 Type	1099 Box	Box Description	Amount
	<input checked="" type="checkbox"/>	V101	Chemtrade	9/14/2020	0	Not a 1099 Vendor			0.00
	<input checked="" type="checkbox"/>	V102	Protea Chemicals	9/14/2020	1	Dividend			0.00
	<input checked="" type="checkbox"/>	V103	K. J Polymer	9/14/2020	2	Interest			0.00
	<input checked="" type="checkbox"/>	V104	CPS Chemicals	9/14/2020	3	Miscellaneous			0.00

All Vendor: Selecting this option obtains records of all the vendors for maintain the opening balance.

Only 1099 Vendor: Selecting options filters the vendor data for whom 1099 Tax Type information is maintain on vendor master screen.

Default Posting Date: The date specified here defaults on the next screen as the posting date for all the records filtered which can be modified if required.

Vendor Class Key: Specify the vendor class for which vendor records needs to be filtered for maintaining the opening balance.

Vendor Class Description: This field displays the description of the vendor class key. This is a read-only field.

Vendor Key From: This field is used to specify the lower limit of the vendor key to be used to filtering the vendor records for maintaining the opening balance.

Vendor Description From: This field displays the description of the vendor key. This is a read-only field.

Vendor Key To: This field is used to specify the upper limit of the vendor key to be used for filtering the vendor records for maintaining the opening balance.

Vendor Description To: This field displays the description of the vendor key. This is a read-only field.

Specify the filter criteria and click on the process button. The records satisfying the filter criterion gets displayed in the screen.

1099 Opening Balance Transaction – Grid Fields:

1099 Opening Balance Transaction									
Add Line									
Action	Select	Vendor Key	Vendor Name	Posting Date	Type key	1099 Type	1099 Box	Box Description	Amount
	<input checked="" type="checkbox"/>	V101	Chemtrade	9/14/2020	0	Q Not a 1099 Vendor		Q	0.00
	<input checked="" type="checkbox"/>	V102	Protea Chemicals	9/14/2020	1	Q Dividend		Q	0.00
	<input checked="" type="checkbox"/>	V103	K J Polymer	9/14/2020	2	Q Interest		Q	0.00
	<input checked="" type="checkbox"/>	V104	CPS Chemicals	9/14/2020	3	Q Miscellaneous		Q	0.00

Add Line: Click this button to add a vendor row in the grid for maintaining opening balance.

Action : Click this button to delete a row from the grid.

Select: Mark or unmark the vendor lines for processing the 1099 opening balance transaction for the vendor.

Vendor Key: This field displays the vendor key of the vendor for whom opening balance is to be maintained.

Vendor Name: This is the name of the vendor.

Posting Date: This is the posting date as specified in the previous screen. If required, you can change it.

Type Key: This field is used to specify the 1099 Type key. By default, the field displays the 1099 Type Key associated with the vendor that can be changed if required.

1099 Type: This field displays the 1099 Type associated with 1099 Type Key.

1099 Box: This field is used to specify the 1099 Box by default it displays the 1099 Box associated with the vendor and can be modified if required.

Box Description: This field displays 1099 box description of the 1099 Box associated.

Amount: This field is used to specify the opening balance amount for the vendor.

Maintaining Opening Balance

1. Open the *1099 Opening Balance Transaction* screen.
2. Enter the selection criteria to filter out the vendor records for maintaining the opening balance.
3. Click on the *Process* button to obtain the records satisfying the filter criteria.
4. On the displayed screen edit the default *Type Key* and *1099 Box* fields' values if required. If needed add more vendor lines using the *Add Line* button for maintain the opening balance.
5. Using the *Amount* field enter the applicable opening balance for the vendor.
6. Click the *Select* box to save the opening balance.
7. Finally click the *Save* button to save the opening balance for the respective vendors.
8. Once saved you cannot edit the Type key or 1099 box values for the vendor. The only editable field after saving the record is amount, if needed you can change the Amount value and again save the opening balance.