

Milestone 11: Bank Entries

Activity 1: Recording of Bank Transaction

For Customer Payment:

The screenshot shows the 'Add Transaction' dialog for a Customer Payment. The left sidebar displays the 'ICICI Bank 001' account with a balance of ₹1,18,000.00. The main area shows a table of transactions, including a 'Rent Expense' of ₹23,80,000.00. The right panel is the 'Customer Payment' form, which includes fields for Customer (Knowledge Foundation Pvt Ltd), Amount Received (₹23,80,000.00), Date (05/04/2023), Payment # (1), Reference #, Received Via (Bank Transfer), and Description (Max. 500 characters). The 'Retained Tax?' checkbox is unchecked. The 'Invoice Details' section shows 'Invoice No.' as INV-000001 and 'Payment(₹)' as 2380000.00.

DATE	REFERENCE#	TYPE	STATUS	DEPOSIT
30/04/2023	Rent 01	Rent Expense	Manually Added	

DATE	REFERENCE#	TYPE	STATUS	DEPOSIT
05/04/2023		Customer Payment	Manually Added	₹23,80,000.00

For Vendor Payment:

The screenshot shows the 'Add Transaction' dialog for a Vendor Payment. The left sidebar displays the 'ICICI Bank 001' account with a balance of ₹22,42,000.00. The main area shows a table of transactions, including a 'Customer Payment' of ₹23,80,000.00. The right panel is the 'Vendor Payment' form, which includes fields for Vendor (Mega Stationary Mart), Payment # (1), Amount (₹18,000.00), Date (15/04/2023), Reference #, Paid Via (Bank Transfer), and Description (Max. 500 characters). The 'BRI Details' section shows 'BI' as 01, 'Show PO#', 'Due ₹18,000.00', and '10/04/2023'. The 'Payment(₹)' field shows 18000.00.

DATE	REFERENCE#	TYPE	STATUS	DEPOSIT
30/04/2023	Rent 01	Rent Expense	Manually Added	

DATE	REFERENCE#	TYPE	STATUS	DEPOSIT
05/04/2023		Customer Payment	Manually Added	₹23,80,000.00

For Salary payment record Journal Entry:

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New Journal Choose Template

Date* 30/04/2023

Journal# 2

Reference#

Notes* Salary Paid for the month of April-2023

Journal Type ☐ Cash based journal

Currency INR- Indian Rupee

ACCOUNT	DESCRIPTION	CONTACT (MR)	DEBITS	CREDITS
Salary Payable	Being Salary Paid for the month of April-2023	Select Contact	1000000	
ICICI Bank 001	Being Salary Paid for the month of April-2023	Select Contact		1000000

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