# Types of Transactions

1. Income
2. Expense
3. Transfer
4. Buy
5. Sell

## Income

Income transaction requires following attributes

|  |  |  |
| --- | --- | --- |
| **Attribute** | **Value** | **Mandatory** |
| transaction\_id | A generated transaction id to correlate the two legs of the transaction. We will use UUID Hex value. | Yes |
| transaction\_date | Date of the transaction | Yes |
| transaction\_type | Fixed as INCOME [Multi-value] | Yes |
| reference\_no | Free Text | No |
| account | Account Identifier   * Only external account | Yes |
| counter\_account | Fixed – CASHBOOK [Derived]   * Only CASHBOOK | NA |
| Debit | Not used   * Zero | NA |
| Credit | Amount to be credited   * Zero or positive value | Yes |
| Notes | Free Text | No |
|  |  |  |

The given account to be credited and CASHBOOK debited

## Expense

Expense transaction requires following attributes

|  |  |  |
| --- | --- | --- |
| **Attribute** | **Value** | **Mandatory** |
| transaction\_id | A generated transaction id to correlate the two legs of the transaction. We will use UUID Hex value. | Yes |
| transaction\_date | Date of the transaction | Yes |
| transaction\_type | Fixed as EXPENSE [Multi-value] | Yes |
| reference\_no | Free Text | No |
| account | Account Identifier   * Only external accounts | Yes |
| counter\_account | Fixed – CASHBOOK [Derived]   * Only Cashbook | NA |
| Debit | Amount to be debited   * Zero or positive value | Yes |
| Credit | Not used   * Null or Zero | NA |
| Notes | Free Text | No |

The given account to be debited and CASHBOOK credited

## Transfer

Expense transaction requires following attributes

|  |  |  |
| --- | --- | --- |
| **Attribute** | **Value** | **Mandatory** |
| transaction\_id | A generated transaction id to correlate the two legs of the transaction. We will use UUID Hex value. | Yes |
| transaction\_date | Date of the transaction | Yes |
| transaction\_type | Fixed as TRANSFER [Multi-value] | Yes |
| reference\_no | Free Text | No |
| account | Account Identifier   * Only external account | Yes |
| counter\_account | Counter Account Identifier   * Only external account | Yes |
| Debit | Amount to be debited   * Zero or positive value | Yes |
| Credit | Amount to be credited   * Zero or positive value | NA |
| Notes | Free Text | No |

If both debit and credit are present, then calculation is done to have either debit or credit value. The same is debited or credited in primary account and corresponding entry is made in counter account.

## Buy

Buy transaction requires following attributes

|  |  |  |
| --- | --- | --- |
| **Attribute** | **Value** | **Mandatory** |
| transaction\_id | A generated transaction id to correlate the two legs of the transaction. We will use UUID Hex value. | Yes |
| transaction\_date | Date of the transaction | Yes |
| transaction\_type | Fixed as BUY [Multi-value] | Yes |
| reference\_no | Free Text | No |
| account | Account Identifier [Only Investment Accounts can have this transaction]   * Only investment accounts | Yes |
| counter\_account | Fixed – ASSETBOOK [Derived] | NA |
| investment | Reference to investment | Yes |
| price | Price of buy   * Zero or positive value | Yes |
| quantity | Quantity of asset   * Zero or positive value | Yes |
| fee | Fee amount  Zero or positive value | Yes |
| Notes | Free Text | No |
| Debit | Zero or positive value [Calculated] | Yes |
| Credit | Zero or Null | NA |

The debit amount is calculated based on asset and price values. The given account to be debited and ASSETBOOK credited.

## Sell

Sell transaction requires following attributes

|  |  |  |
| --- | --- | --- |
| **Attribute** | **Value** | **Mandatory** |
| transaction\_id | A generated transaction id to correlate the two legs of the transaction. We will use UUID Hex value. | Yes |
| transaction\_date | Date of the transaction | Yes |
| transaction\_type | Fixed as SELL [Multi-value] | Yes |
| reference\_no | Free Text | No |
| account | Account Identifier [Only Investment Accounts can have this transaction] | Yes |
| counter\_account | Fixed – ASSETBOOK [Derived] | NA |
| investment | Reference to investment | Yes |
| price | Price of buy | Yes |
| quantity | Quantity of asset | Yes |
| fee | Fee amount | Yes |
| Notes | Free Text | No |
| Debit | Zero or null | Yes |
| Credit | Zero or positive value [Calculated] | NA |

The credit amount is calculated based on asset and price values. The given account to be debited and ASSETBOOK debited.