

## Machinery purchase/Hire purchase agreements

1. Complete the header line of the entry with the initial payment amount entered in the 'Amount' box.

Supplier	Entry Date	Bank Account	Payment Type	Cheque Number	Amount
White T H	01/03/2019	BACC1 -- Nation	Cheque	100828	8150.00

2. If a new asset card is required click the '?' against the 'Sub code' box, then 'New Sub Code', complete the information and click 'Save'. Otherwise select the required 'Sub code' from the list. (Sub codes only available with optional asset register module)

Allocation	
Heading Code	Tractors (FA) ?
Enterprise	General 18 ?
Subcode	JCB Fastrac ?
Farm Code	Unassi -- Unassigned ?
Searchcode	Unassigned ?
Running Cost	?

New Asset

New Asset

Name :

Shortcut :

Description :

Reference :

Year Made :

Allow -ve Current Book Value

Allocate Running Costs to Asset

Asset Depreciation Type

Straight Line      Depreciation Rate

Reducing Balance     

No Depreciation

Manual Entry

Save
Reject
Help

3. Enter a description then the full value of the new asset.
4. On the next line enter any trade in value as a negative. (Users with the asset register module may need to select the sold asset name).
5. The following line shows the amount of money supplied by the finance company which is entered as a negative. (A new code can be set up by clicking on the '?' alongside the 'Heading Code'.)

Cash Analysis Payment

Entry Number: 4

Supplier: White T H | Entry Date: 01/03/2019 | Bank Account: BACC1 -- Nation | Payment Type: Cheque | Cheque Number: 100828 | Amount: 8150.00

Allocation	Description	Quantity	Price	Amount	VAT Rate	VAT Amount
Tractors/General 18/Valtra T151 Tractor	Purchase of new tractor	0.000	0.000	50850.00 S		10170.00
Tractors/General 18/New Holland TL100	Trade in	0.000	0.000	-3750.00 S		-750.00
Heading Code: LT Valtra T151 Loan (LT)	Description: Finance taken on Valtra T151	Quantity 1: 0.000	Price: 0.000	Net: 0.000	VAT: -48420.00 N	VAT Amount: 0.00
Enterprise: General 18		Quantity 2: 0.000		Gross: -48420.00		
Subcode: Unassign						
Farm Code: Unassign						
Searchcode: Unassign						
Running Cost: Unassign						
Admin Misc/General 18	Admin fee for finance agreement	0.000	0.000	50.00 E		0.00

Items: New Copy Delete

Amount Left	VAT Return	Input VAT	Output VAT	Total Amount
0.00	March 2019	10170.00	-750.00	8150.00

Amount Left: -1270.00 | VAT Return: 9420.00

Buttons: Daybook, New, Cancel, Save to GateKeeper, Save, Reject, Use, Create, Close, Help

- The final line should show any administrative charges.
- When complete the entry should have zero in the 'Amount Left' box.
- If the asset register module is being used clicking 'Save' will ask if you wish to write off the traded in asset. Normally click 'Yes' unless the traded in asset was part of a pool asset.
- When the repayments are entered the capital amount repaid is coded to the liability code (in the above example 'LT Valtra T151 loan') and the interest coded to an overhead expense code.