Payment Fundamentals

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Overview

This is a comprehensive overview of how payments work in Emersion.

The information on this page is relevant for *both* manual and automated payments. Separate information specific to automated payments is available in this article.

Payments within the Ledger Journal

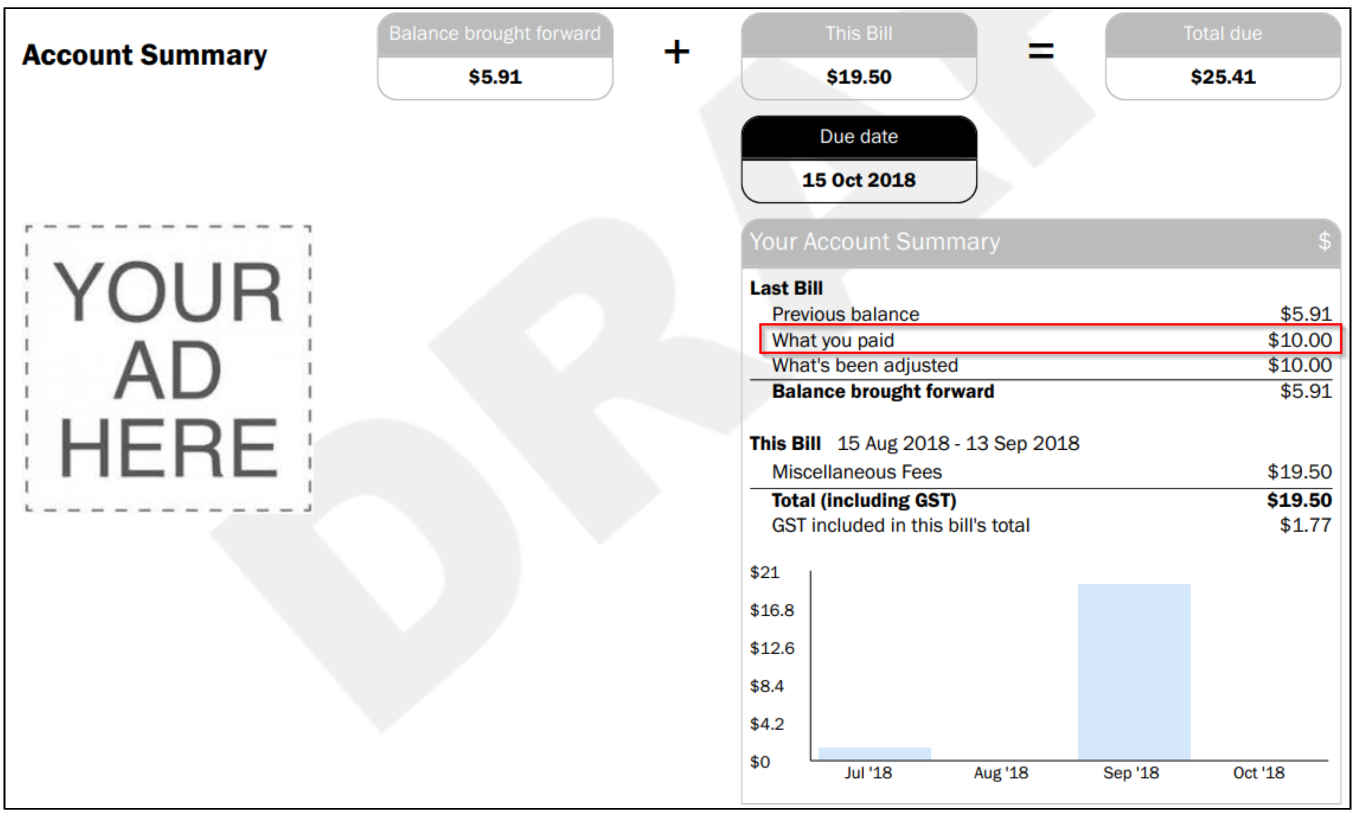
Payments are stored within the Ledger Journal as *Unallocated Payments*. These are then allocated to invoices, either automatically by the system, or by the user when the payment is created.

Please see the Payment Allocation Fundamentals article for more detailed information on this.

Presentation on Invoices

Payments will be represented in two different locations on the invoices. The exact location will depend on the Invoice Template chosen.

In the following example (shown based on Invoice Template three), there front page will reflect the total for all payments received since the prior invoice, and the date of the current invoice.



Presuming the invoice design settings have been configured to show the transaction history, the payments will be itemised individually in the transaction history:

ABOUT THE PREVIOUS BALANCE

The following information details payments, credits and charges that have occurred between 14 Aug 2018 and 15 Sep 2018. Charges marked with an asterisk (*) show where there is no GST applicable.

DATE	ID	DESCRIPTION	NOTE		AMOUNT
13 SEP 2018	3140971	Payment	Cash		CR $10.00*
13 SEP 2018	3140971	Payment Reversal	payment incorrectly recorded	Reversal of Payment 3140971	$10.00*

Total $0.00

Includes GST of $0.00

Transactions that reference the payment, such as Refunds and Voids, will appear on the invoice as well. The ID will reference the original payment ID.

Payments and Tax

When payments are recorded, they are recorded without any tax applied. The payment amount is then broken up into ex tax and tax components when it is allocated to invoices.

Payment Surcharges are then applied, and these have their own rules for handling tax. You can read about them in our Payment Surcharges Fundamentals article.

Backdating Payments

In some accounting systems, users often have the ability to back date a payment to any point in time. The reason you are able to do this is because the invoicing and receipting are two mutually exclusive items as far as the customer is concerned. The customer's underlying balance would not appear on tax invoices generated by these systems.

Emersion's system operates differently. We report on payments and invoices in a single tax invoice. This means that customers, that receive invoices generated by the Emersion system, can logically interpret the behaviour of their account over time, simply by looking at each invoice. What this means is that financial changes that occur for periods prior to when the invoice was approved and submitted to the ledger, can only be entered after the date of the most recent approved invoice.

Deleting Payments

Payments cannot be deleted once they have been entered or created. Instead, users should reverse or void a payment.

Xero Integration

Service providers who use the Xero Integration module must be aware of the limitations regarding the synchronisation of payment information to Xero.

See this section for additional information

Bulk Tools for Payments

Emersion has some bulk tools pertaining to payments and payment information. If you have large numbers of records to create, these tools can assist you.

Payment Imports

Import BPAY Reference Numbers

Related Pages

- Event: Manual Payment Received
- Emersion Payment Import
- Bulk Import Payment ABA File
- Event: Payment Plan Completed

- Event: Payment Plan Cancelled
- Event: Payment Plan Created
- Event: Payment Plan Transaction Failed
- Setup Netsuite Payment Accounts
- Payment Synchronisation for Netsuite
- Automated Payment Fundamentals
- Receive Payments
- View a Payment
- BPay Fundamentals
- Direct Debit Text
- Configure a Payment Method