Extension | University of Missouri

Transactions Types

An understanding of these transaction types will help you produce Reports with expected results.

Types	Explanation
Check	Write Checks
Deposit	Make Deposits
Invoice	Customer Invoice / Receivable
Sales Receipt	QB Receipt (may substitute for receipt book)
Payment	Customer Payment
Credit Memo	Do NOT Use (no class tracking) instead use Discount for customer invoice.
Journal	Debits and Credits
Credit Card	QuickBooks Merchant Service
Bill	Vendor Invoice / Payable
CCard Refund	QuickBooks Merchant Service
Bill Payment	Vendor Payment
Bill Credit	Do NOT Use
Bill CCard	Do NOT Use
Sales Tax Payment	Do NOT Use
Purchase Order	QB Purchase Order – to Vendor
Inventory Adjustment	Do NOT Use
Item Receipt	Do NOT Use
Paycheck	Employee check
Payroll Liability Check	Employee & Employer Tax and Benefits .
YTD Adjustment	Employee Wages, Taxes, & Benefits earned in a prior accounting system
Liability Adjustment	Correct over or under payment of payroll liabilities
Estimate	Do NOT Use
Statement charge	Do NOT Use
Transfer	Do NOT Use
Sales Order	Do NOT Use
Build Assembly	Not available for QB Pro, associated with inventory.