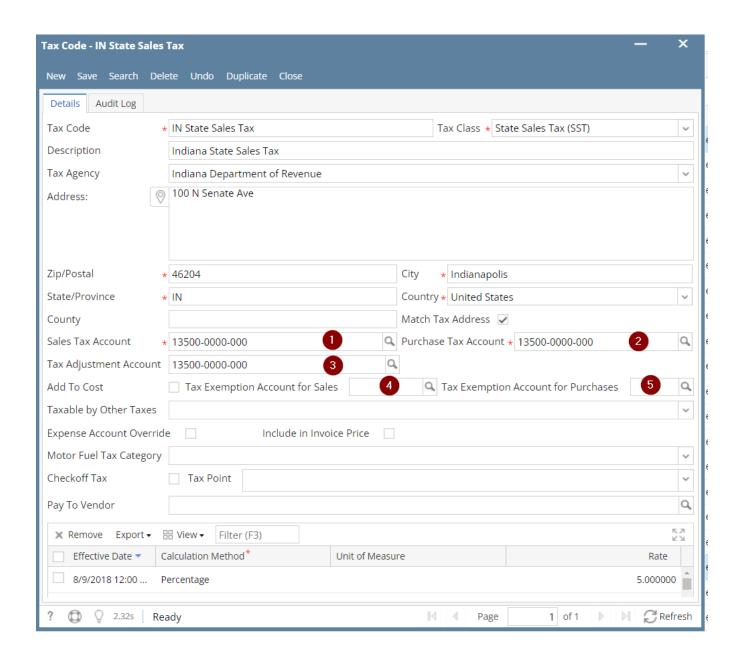
Taxes - Accounts



Item	Description	Category	Purpose
1	Sales Tax Account	Purchase tax account	This is the credit account used on the sale for the amount of tax on the invoice
2	Purchase Tax Account	Purchase tax account	This is the debit account used on the purchase where tax is applied on purchase.
3	Tax Adjustment Account	Purchase tax account	This is the account used for tax adjustments in Accounts payable and accounts receivable.
4	Tax Exemption accounts for Sales	Purchase tax account	This is the account where the credit for adjustments is booked
5	Tax Exemption account for Purchases	Purchase tax account	This is the account where debit for adjustments are booked.