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How Do You Write off a Customers invoice due to Barter Agreement?

Tammy Mason - 2022-07-18 - in Customers

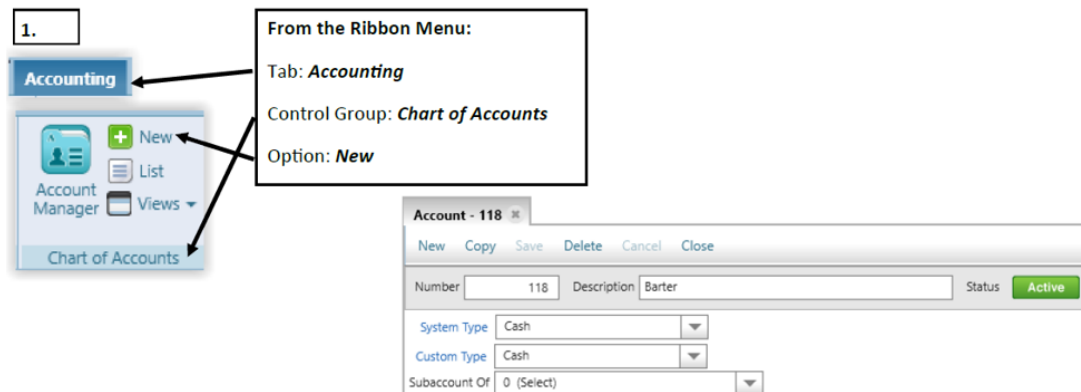
How Do You Write off a Customers Invoice due to Barter Agreement?

Short Answer: Set up Barter general ledger account and payment method.

Explanation: ASI SmartBooks allows you to set up a Barter account – similar to how you would setup a checking or credit card account. This will provide you the ability to track transactions through the Register and balance the barter account to verify barter transactions through the Reconcile option.

How do you setup procedures for bartering?

1.



The image shows a screenshot of the Accounting ribbon menu and the Account - 118 form. The ribbon menu is highlighted, showing the 'Accounting' tab, 'Chart of Accounts' control group, and the 'New' option. The 'Account - 118' form is open, showing the 'Number' field set to 118, 'Description' set to Barter, and 'System Type' and 'Custom Type' both set to Cash. The 'Subaccount Of' field is set to 0 (Select). The 'Status' is Active.

From the Ribbon Menu:
Tab: *Accounting*
Control Group: *Chart of Accounts*
Option: *New*

Account - 118

New Copy Save Delete Cancel Close

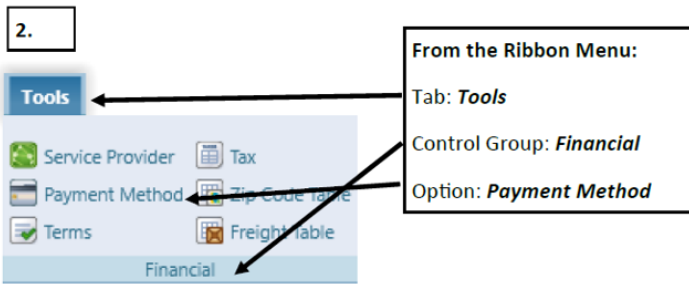
Number 118 Description Barter Status Active

System Type Cash

Custom Type Cash

Subaccount Of 0 (Select)

Create a new general ledger account for each bartering agreement. Use "**Cash**" as the type.



Create a new payment method for bartering. Type is Customer. Use the general ledger account created above.

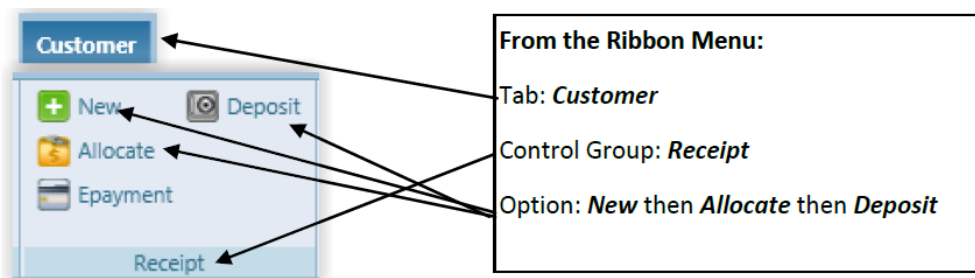
New Copy Save Delete Cancel Close

Type Customer

Description Barter Credit Card

Account 118 Barter Edit

How do you write off the customer's invoice?



Like with any other customer receipt, enter a **Receipt New** for the amount you are writing off due to bartering. Use the payment method (Receipt Type) set up for "Barter."

Home Receipt - New* x

Process Cancel Close

Customer 8700 Hudson-Reinbeck Veterinary Clinic Edit

Posting Date 6/20/2014 Receipt Type Barter

Reference Barter 6-20-14 Amount \$50.00

Memo

Receipt Allocate the payment against the customer invoices that will part of the barter transactions.

In **Receipt Deposit**, use the ledger you set up for bartering as your Bank Account. Select only the invoices with the Barter payment method and process.

Ledger 118 Barter Deposit Date 6/20/2014 Print Deposit

Barter - Total Amount : 50.00 (1)

<input checked="" type="checkbox"/>	Reference	Posted	Customer	Entered	Memo	Amount
<input checked="" type="checkbox"/>	Barter 6-20-14	06/20/2014	Hudson-Reinbeck Veterinary	06/20/2014		\$50.00

By following these steps, you will be able to see the balance of your **Barter Agreement** with this customer in the **Check Register** options. Simply select the General Ledger you set up for the barter agreement. You can also verify the transactions through the **Reconcile** option if there is a statement or some other type of register to balance the transactions against.