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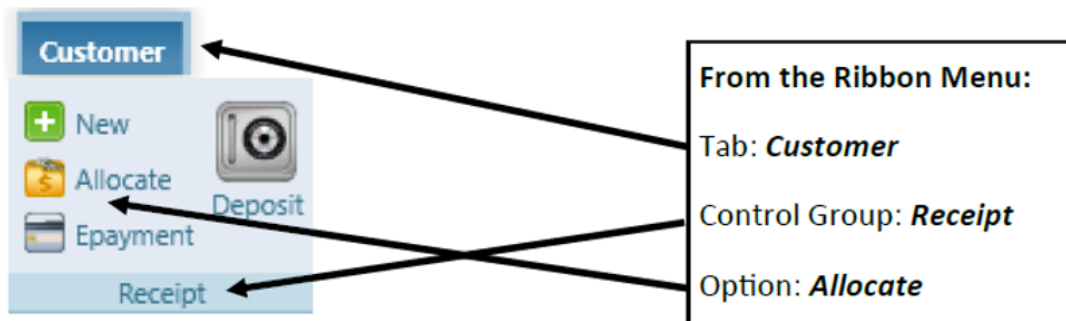
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How Do You Write off a Receivable? (Bad Debt)

Tammy Mason - 2022-07-18 - in Customers

How Do You Write off a Receivable? (Bad Debt)

Short Answer: Adjust it off in Receipts Allocate.



Explanation: This option is used to remove open receivables from a customer's account without recording a receipt of payment from the customer. For example, writing off a receivable for bad debt.

Allocate: Select the customer you wish to make the adjustment. Select the "Reason" from the pre-determined list next to the appropriate transaction. Each of these reasons can be set to adjust the balance to a default ledger account under Tools-Company Setup-General Ledger Posting Defaults.

Type	Invoice	Order	Due Date	Amount Due	Payment	Balance	Reason	Memo	
<input type="checkbox"/>	Invoice	10552	1556	4/19/2019	\$20.77	0.00	\$20.77	(Select)	
General Ledgers									
General Ledger	Description			Payment				Memo	

Reason dropdown menu options: (Select), Bad Debt, Bank Service Charge, Cash Short or Over, Credit Card Fee

Do not check the box in front of the invoice. It will be checked automatically once you select your reason. The payment field will

remain zero and the balance will be removed and applied to the default G/L account.

Process Cancel Close									
Customer 2100 Community Motor Co Inc									
<input type="checkbox"/>	Type	Invoice	Order	Due Date	Amount Due	Payment	Balance	Reason	Memo
<input checked="" type="checkbox"/>	Invoice	10552	1556	4/19/2019	\$20.77	0.00	\$20.77	Bad Debt	Bad debt adjustment

Available Reasons:

- Bad Debt
- Bank Service Charge
- Cash Short or Over
- Credit Card Fee
- Customer Refund
- Customer Terms Discount