

Gift vouchers

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A gift voucher or certificate is a piece of paper or electronic card loaded with a value that's later exchanged for goods or services.

When you sell a gift voucher, the customer is holding an asset of your business until the voucher is redeemed. So when you record the sale of a gift voucher, it needs to be recorded as a liability posted to an Unclaimed Gift Certificate account.

When the customer redeems the voucher, all you need to do is create an invoice and pay for it using the funds from the Unclaimed Gift Certificate account.

This way, you can easily track the value of outstanding gift vouchers or write-off any that remain unredeemed.

OK, let's take you through the details.

1. Create an Unclaimed Gift Voucher account

2. Record the sale of a gift card

3. Redeem the gift voucher

4. Write-off unredeemed gift vouchers

FAQs

How do I determine the value of unclaimed gift vouchers?

How can I see a history of gift vouchers sold and redeemed?

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