Promotional Give-Aways

Table of Contents

Introduction 2

Setup 2

Point of Sale 2

Other Considerations 4

- QuickBooks 4
- Reports 5
- Gift Receipts 6

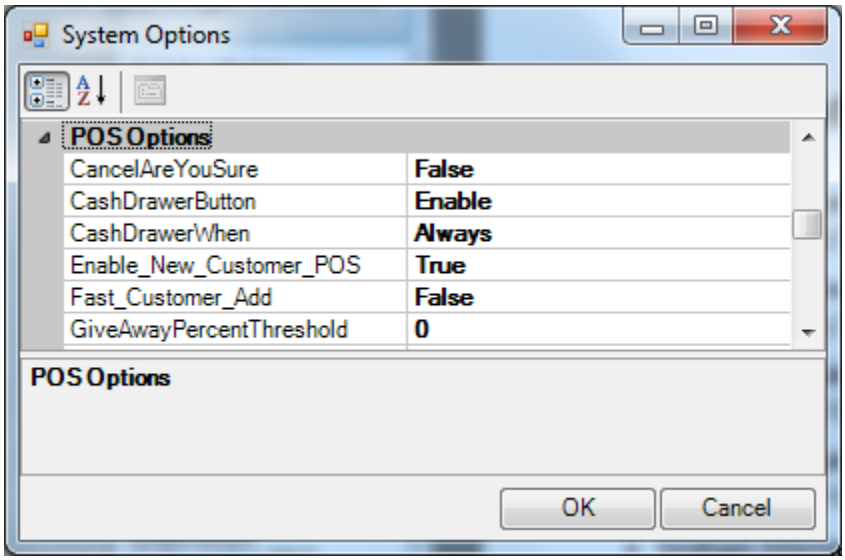
©2016 Abbott Jewelry Systems, Inc.

Introduction

The **Give this Item** feature allows you to keep proper accounting for items given away for promotional reasons. In giving items away, there are no particular tax benefits, unlike in donating items, which are tracked in the **Donate this Item** feature.

Setup

1. Go to **Administrative ► System Options** and scroll down to **POS Options**.



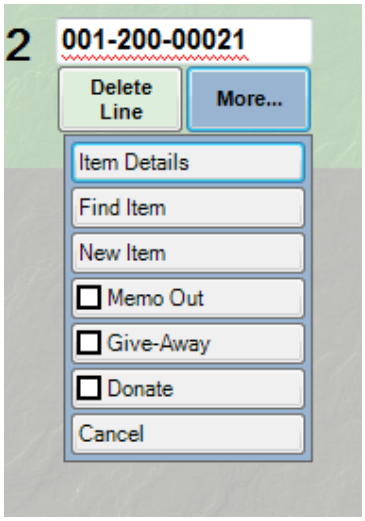
2. Find and enter a value in the **Give-AwayPercentThreshold** option. This option sets the most a give-away can be as a percentage of the sale. For example, if this threshold is set at 20 percent, and you sell a $100 item, the value of the give-away cannot exceed $20. If this threshold is exceeded at POS, an override will be required.
3. Also in System Options=>POS, scroll down to **ValidateReturnWithGive-Away** to set the level of security needed to permit give-away returns.
4. Scroll down to System Options=>Receipt Options and indicate whether the percent threshold should be shown in **ShowDiscountPercentThreshold**.
5. Scroll down to **System Options ► Wording Options** and indicate how you want give-aways to be described on receipts.

Point of Sale

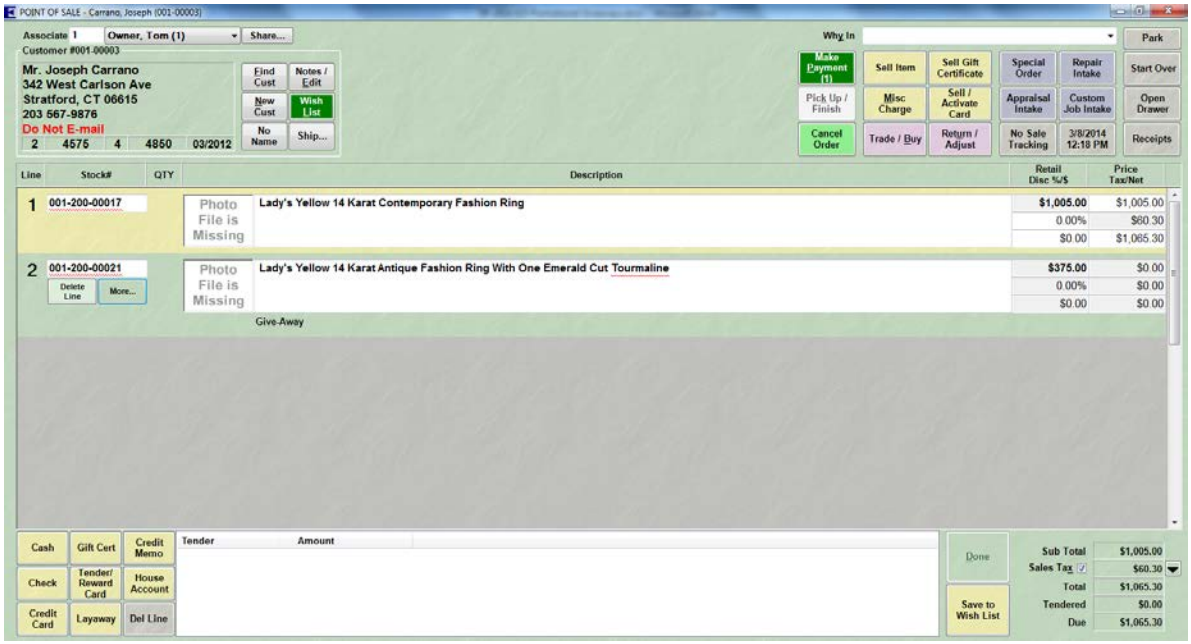
To give away an item:

1. Conduct a sale from the POS screen as usual.
2. Create sale item lines as usual.
3. To indicate an item is to be given away, in the line item, select **More…**.

©2016 Abbott Jewelry Systems, Inc.

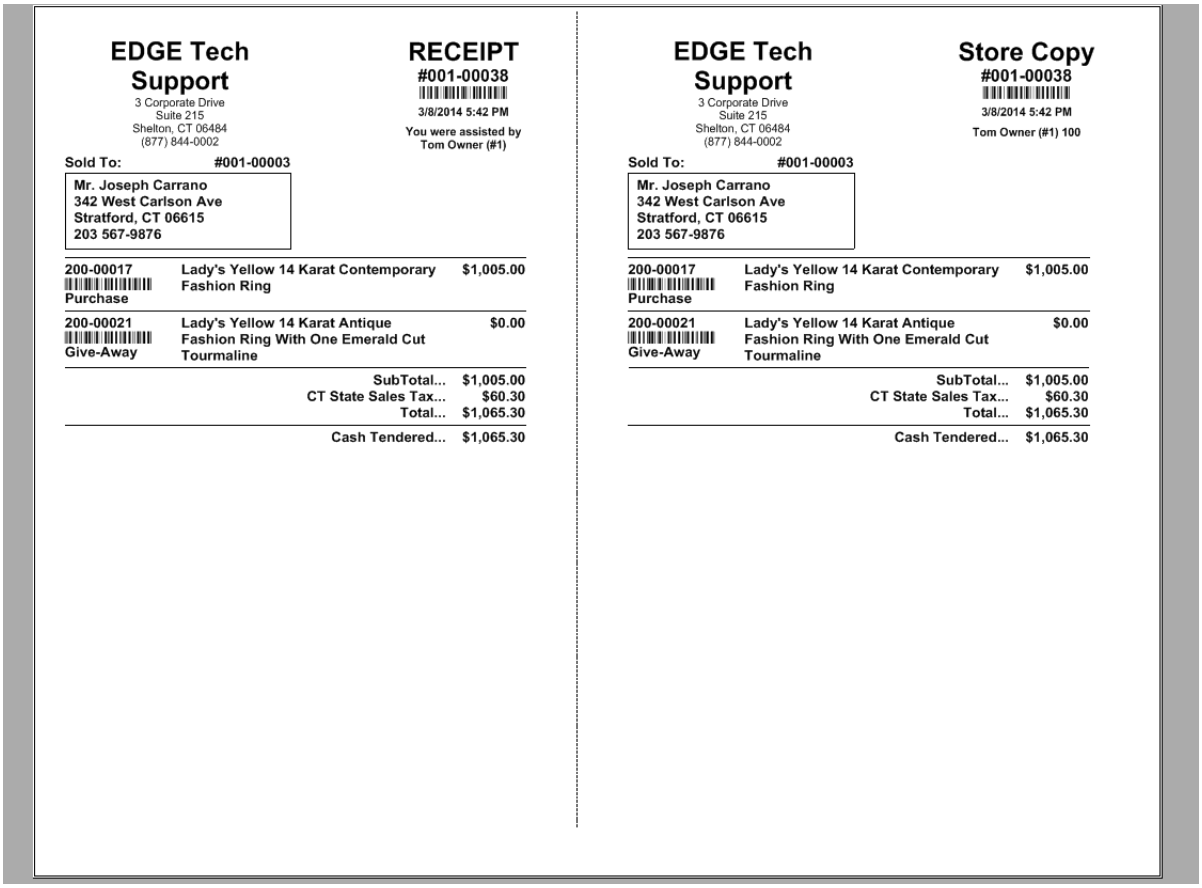


4. From the **More…** sub-menu, select **Give-Away**. The item will appear with its retail cost as usual and the sales price as $0.



5. Continue the transaction as usual.
6. Depending on system options, the receipt will indicate that the item is a give-away. This may be pertinent if the item is brought back for return.

©2016 Abbott Jewelry Systems, Inc.



EDGE Tech Support
3 Corporate Drive
Suite 215
Shelton, CT 06484
(877) 844-0002

RECEIPT
#001-00038
3/8/2014 5:42 PM
You were assisted by
Tom Owner (#1)

Sold To: #001-00003
Mr. Joseph Carrano
342 West Carlson Ave
Stratford, CT 06615
203 567-9876

200-00017 Purchase	Lady's Yellow 14 Karat Contemporary Fashion Ring	$1,005.00
200-00021 Give-Away	Lady's Yellow 14 Karat Antique Fashion Ring With One Emerald Cut Tourmaline	$0.00
	SubTotal...	$1,005.00
	CT State Sales Tax...	$60.30
	Total...	$1,065.30
	Cash Tendered...	$1,065.30

EDGE Tech Support
3 Corporate Drive
Suite 215
Shelton, CT 06484
(877) 844-0002

Store Copy
#001-00038
3/8/2014 5:42 PM
Tom Owner (#1) 100

Sold To: #001-00003
Mr. Joseph Carrano
342 West Carlson Ave
Stratford, CT 06615
203 567-9876

200-00017 Purchase	Lady's Yellow 14 Karat Contemporary Fashion Ring	$1,005.00
200-00021 Give-Away	Lady's Yellow 14 Karat Antique Fashion Ring With One Emerald Cut Tourmaline	$0.00
	SubTotal...	$1,005.00
	CT State Sales Tax...	$60.30
	Total...	$1,065.30
	Cash Tendered...	$1,065.30

NOTE!

Items sold as Donated can only be used alone or with other items to be donated. See the tip sheet TIP-20014-026, Donating an Item, for more information.

TIP!

For reports on promotional give-away activities, go to Reports=>Inventory=>Give-Aways.

Other Considerations

QuickBooks

For those using integrated accounting with QuickBooks, assign the Give-Away feature to an appropriate expense account with the guidance of your accountant. Accounts are changed in **Administrative ►QuickBooks ► Setup QuickBooks Integration ►Accounts**.

When an item is given away, the appropriate inventory asset account is reduced and the assigned give-away expense account is increased.

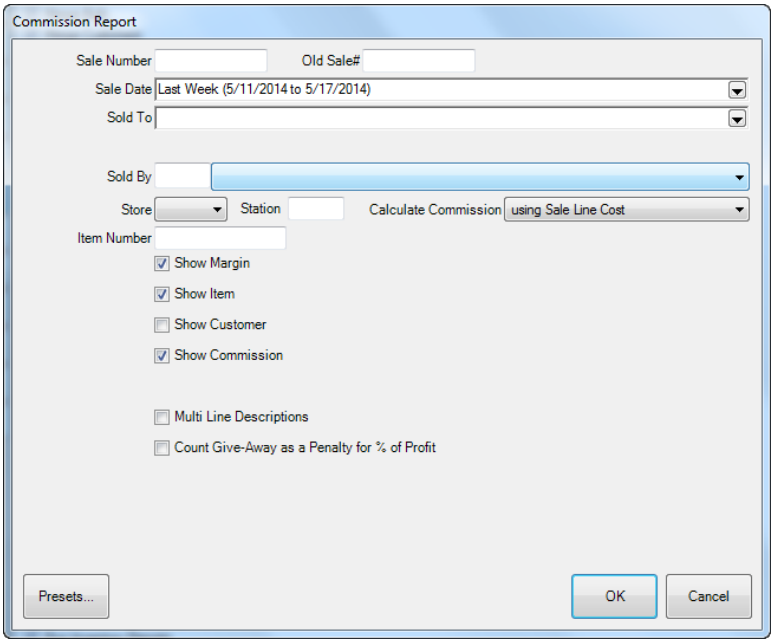
©2016 Abbott Jewelry Systems, Inc.

Reports

Reports concerning give-aways are as follows.

Give-Away Report: Found under **Reports ► Management ► Give-Away**, this is an analytical Give-Away report that shows the relationship between the give-away and the item sold with it.

Commission Report: Found under **Reports ► Management ► Commission**, this report concerns commissions, but notice the **Count Give-Away as a Penalty for % of Profit** option in the filter window. The option, if checked, indicates that give-aways will affect the associate's commission. If it is not checked, give-aways will not penalize the associate's commission.



This can only be calculated if the associate is set up for commission based on percent of profit. If the associate is set up for commission based on percent of profit, and the box is checked, then the penalty for the give-away will be the commission percentage times the give-away item's cost, not price.

If the associate is set up for percent of retail, then the commission calculated will always be zero anyway, as the sale price for a give-away is zero.

NOTE!

In all report filters, there is now a new item status, give-away, that can be included or excluded on any inventory report or filter using letter code "G."

©2016 Abbott Jewelry Systems, Inc.

Gift Receipts

Give-Aways can be put on gift receipts like any other item. The gift receipt list selector DOES show give-away in the beginning of the description. If you wish to exclude it, there will be no indication that it was free on the receipt.

©2016 Abbott Jewelry Systems, Inc.