






Xero Tips & Tricks

Financial **Advice**
NEW ZEALAND

1

Leaine Jones









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Session Outline

- Xero Resources / Training
- Accessing Xero Help
- Xero Dashboard
- Xero Files / Xero Bills / Hubdoc
- Contacts
- Reconciling Overview
- Questions

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Best Browser

- Google Chrome
- Firefox
- Safari (mac users)
- don't use Microsoft Edge or Internet Explorer

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2-Step Authentication

- Recommended by Xero for all users
- Install the app first
- Xero MFA – Xero Verify mobile app
- Can also use Google Authenticator
- Both these options are compatible with android and iPhone

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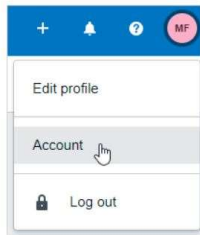


2-Step Authentication

Set up 2SA

2SA is set up using the web version of Xero. Once it's set up, you can also use it to log in to Xero's mobile apps.

1. If you haven't already done so, install an authenticator app.
2. Log into Xero.
3. Click your initials or profile image, then select **Account**.



4. Under **Two-step authentication**, click **Setup**.

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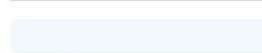
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Mobile Phone Apps



App Store Preview



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What must you keep?

- tax invoices for purchases of more than \$50 if you want to claim these in your GST return. You must get this when you buy goods or services for a business
- evidence of payment, for example invoice, cash sale docket, till receipt)
- evidence of credit card purchases, including credit card vouchers, payment receipts and monthly statements. Also keep the invoice issued at the time of purchase.

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Troubleshooting

- Xero Status Page <https://status.xero.com>
- Xero Checkup Page <https://checkup.xero.com>
- Try logging out and then logging back in
- Try incognito window
- Try a different browser (Firefox)
- Clear cookies cache
- Restart device/ wifi modem

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Navigating in Xero



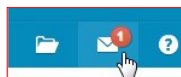
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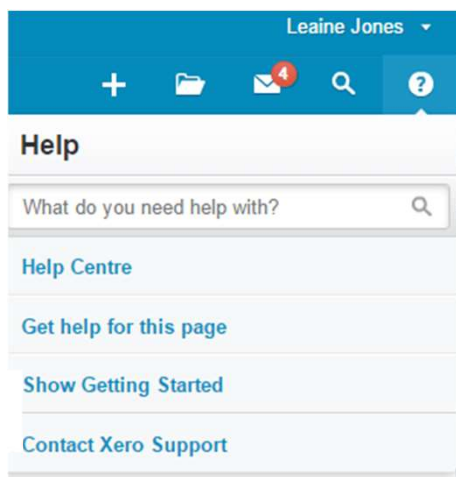


Help / Resources

- Demo Company – use it!
- Help on this page
- Help library
- Xero Community
- Support requests
- Resources (My Xero)
- Xero TV



What's this?



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Xero Resources

1-12 of 12

Featured

Xero 101

- Getting Started
- More Features
- AU Payroll
- UK Payroll
- NZ Payroll

App Marketplace

The Partner Program

Partner Products

The Advisor Series

The Startup Series

Getting Started on Xero (2:32)

Walking through the features of Xero (3:40)

The Xero Dashboard - keep track of small business finances (0:54)

Direct Bank Feeds in Xero (1:10)

Connect your bank account to Xero (2:17)

Add your organization details in Xero (1:02)

Adding New Users in Xero (1:54)

Invite an advisor to Xero (1:16)

An Overview of Importing in Xero (2:12)

Need tips for your accounting or bookkeeping firm?
Browse guides

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Xero Demo Company



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Demo Company

My Xero

Hi Gordon, you last logged into **Demo Company** today at 12:16 p.m.

Organisations

Name ▾	Last viewed	Access	Subscription
Barreto's Chocolate (NZ)	22 Sep 6:19 a.m. <small>By Jonathan Barreto</small>	Standard	Jonathan Barreto Premium 10
Barreto's Coffee (UK)	Today at 3:12 a.m. <small>By Gordon Barreto-UK</small>	Standard	Jonathan Barreto Premium 10

[Try the Demo Company](#) Have a play, try out new features and get familiar with Xero. [Reset](#) or [Change Country](#)

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Xero Help

Business Accounting Payroll Projects Contacts

Demo Company (NZ) Your last login: an hour ago from New Zealand

The Xero Dashboard is an instant health check for your business

Check out our [short video](#) to quickly see how it works

See our [help article](#) to learn more

Business Bank Account
12-0102-0345678-000

Reconcile 24 items

Balance in Xero	17,494.97
Statement balance (Apr 29)	18,214.67

Account watchlist

Account	This month	YTD
Advertising (400)	0.00	2,173.91
Entertainment (420)	0.00	19.13
Inventory (630)	0.00	0.00
Sales (200)	0.00	7,262.69

Help

What do you need help with?

Get started with your business perform...

Make My Xero or your dashboard your ho...

Your Xero dashboard

KPI dashboard in Practice Manager

Help Centre

Hide Getting Started

Find an adviser

Contact Xero Support

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Xero Help

Get in touch

Ask someone at Xero for extra support

Ask a question

Be specific – you can add more detail below

Choose a topic

Reconciling transactions

Organisation

None

Invite Xero Support into your organisation

You need the Manage Users permission to invite Xero Support to this organisation. [More on permissions](#)

Add detail so that we can help

Like what you're trying to do, or how you got stuck

Upload Files

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Xero Dashboard

Demo Company (NZ)

Your last login: 2 hours ago from New Zealand

Business Bank Account

12-0102-0345678-000

[Reconcile 24 items](#)

Balance in Xero	17,404.97
Statement balance (Apr 29)	18,214.67

Business Savings Account

02-0908-7654321-050

No transactions imported
[Import a bank statement to get started](#)

Total cash in and out

Account watchlist

Account	This month	YTD
Advertising (400)	0.00	2,173.91
Entertainment (420)	0.00	19.13
Inventory (630)	0.00	0.00
Sales (200)	0.00	7,262.69

Invoices owed to you

[New sales invoice](#)

3 Draft invoices	1,161.59
8 Awaiting payment	2,985.13
8 Overdue	2,985.13

Bills you need to pay

[New bill](#)

Draft bills	0.00
12 Awaiting payment	7,429.21

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Xero Dashboard

- Edit layout
 - reorder
 - hide
 - auto suggestion (bank reconciling)
- Add to Account Watchlist
- Business Performance
- Navigation via menu tabs
- Opening up multiple tabs

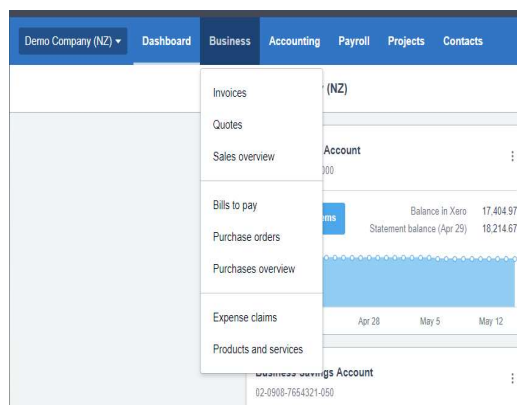
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Xero Dashboard

Navigation



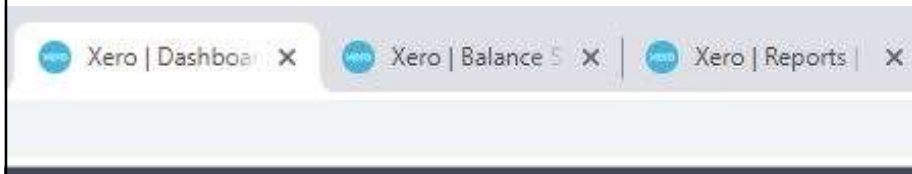
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Xero Dashboard

Multiple browser tabs



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Attaching Invoices / Receipts

- Can email invoices and other attachments into Xero
- Can upload receipts with mobile phone app
- Can upload receipts into Hubdoc
- Can have folder structure for key docs
- Can attach documents to transactions

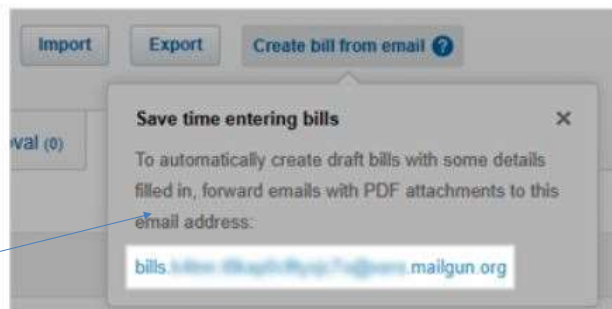
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Xero Bills

1. In the **Business** menu, select **Bills to pay**.
2. At the top of the page, click **Create bill from email**.
3. Click the email link to copy your unique bills email address.

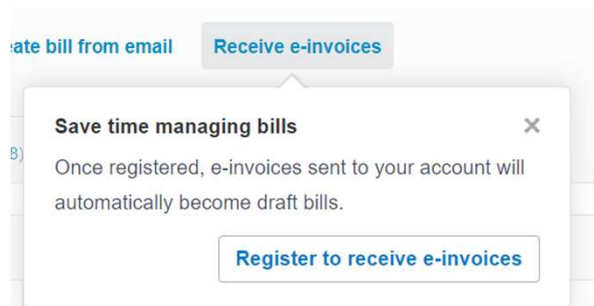


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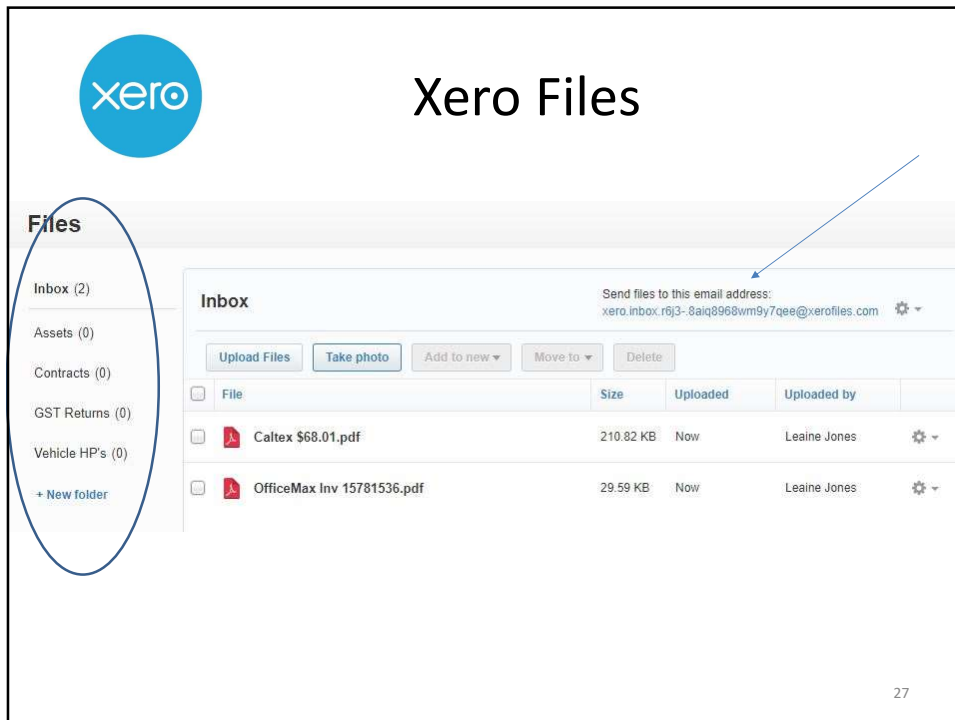
E-invoices



- Needs NZBN on both sender and recipient
- Need new invoicing method for sales

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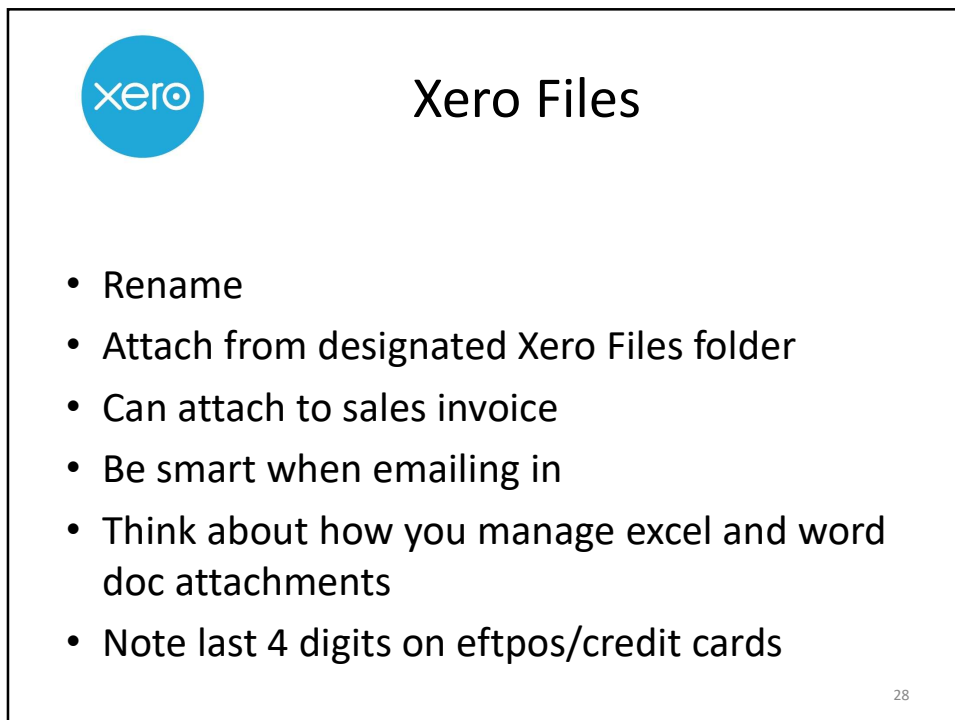


The screenshot shows the Xero Files interface. At the top left is the Xero logo. The main heading is "Xero Files". On the left side, there is a "Files" sidebar with a list of folders: "Inbox (2)", "Assets (0)", "Contracts (0)", "GST Returns (0)", "Vehicle HP's (0)", and "+ New folder". A blue oval highlights this sidebar. The main content area is titled "Inbox" and includes a text field for sending files to a specific email address: "xero.inbox.r6j3-8aiq8968wm9y7qe@xerofiles.com". Below this are buttons for "Upload Files", "Take photo", "Add to new", "Move to", and "Delete". A table lists files in the inbox:

File	Size	Uploaded	Uploaded by
Caltex \$68.01.pdf	210.82 KB	Now	Leaine Jones
OfficeMax Inv 15781536.pdf	29.59 KB	Now	Leaine Jones

A blue arrow points from the top right towards the email address field. The number "27" is in the bottom right corner.

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The screenshot shows the Xero Files interface. At the top left is the Xero logo. The main heading is "Xero Files". Below the heading is a list of bullet points:

- Rename
- Attach from designated Xero Files folder
- Can attach to sales invoice
- Be smart when emailing in
- Think about how you manage excel and word doc attachments
- Note last 4 digits on eftpos/credit cards

The number "28" is in the bottom right corner.

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Hubdoc



Hubdoc
A XERO PRODUCT

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Xero Contacts



Download from
Dreamstime.com

sketch
sketch (Dreamstime.com)

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Xero Contacts

- Xero auto creates a Contact every time you reconcile a transaction
- Care needed - proceed with caution!
 - Credit card often shows in CAPITALS
 - Payee names on bank reconciling can alter or have parts missing
 - Eftpos 'payees' may show as a series of numbers
 - Credits may not show correctly – need exact match

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Xero Contacts

- Be consistent!
- Add addresses and other details where applicable
- Xero add-ons – are those duplicating?
- Amend/update
- Set contact defaults
- Cleanup periodically
 - merge
 - archive

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Xero Contact Groups

- Can use for both customers and suppliers
- Really useful with custom reports
- Same contact can be in multiple groups

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Reconciling in Xero



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Reconciling

- Importance of the 'Why'
- Green / Blue / White
- 'More Details' (attach files, multi line coding, items, sums)
- Bank transfer (business accounts only)
- 'Discuss' field
- Adding tracking / amending tax rate
- Bank Rules
- Month end check that bank account 'in balance'

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Reconciling

- Left = BANK Right = XERO
- Determining type of reconciling action needed
 - Create / Transfer / Find & Match
- Can attach docs to transactions
- Able to part pay, apply overpayments
- Cash Coding
- Add tracking / amend GST rate

This is where the action is!

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Attaching receipts

- **Do it!**
- Xero Files – email in
- Xero Bills – email in
- Xero invoices with online link
- Mobile phone app – spend money / expenses
- Hubdoc – email-in / mobile app

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Spend & Receive Money

- Cash based transactions
- Auto suggestion
- Descriptions / Contact names
- Correct treatment of GST
- Attach receipt/remit
- Multi line coding
- Alpha/numerical auto search

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Manage Bank Account

Find Account Transactions Bank Statements	New Spend Money Receive Money Transfer Money	Reconcile Reconcile Account Bank Rules Reconciliation Report Import a Statement
Edit Account Details		

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Reconciling

Spent ▾ Received ▾

Options ▾

21 Apr 2019 SMART Agency 0195 0210 More details	4,500.00	
--------------------------------------------------------------------------	----------	--

...then match with your transactions in Xero

Spent ▾ Received ▾

Match	Create	Transfer	Discuss	Find & Match
Who	<input type="text" value="Name of the contact..."/>	What	<input type="text" value="Choose the account..."/>	▾
Why	<input type="text" value="Enter a description..."/>			
Region	▾	Tax Rate	▾	Add details

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Sums

Basic arithmetic functions you can use in Xero

Function	Key	Example
Add	+	495.12+56.89
Subtract	-	112.33-16
Multiply	*	49.95*1.15
Divide	/	560/33
Group	()	(25.95*75)+10

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Bank Rules

- Use 'contains' rather than equals
- 'any text' field may assist
- Use 'amount' for specific payments
- Have meaningful rule 'name'
- Review periodically
- 'Transfer' rules for business accounts

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Options ▾

25 Oct 2019
Central City Parking
More details

12.00

Match Discuss

Find & select matching transactions below

1. Find & select matching transactions - 0 transactions selected

2. View your selected transactions. Add new transactions, as needed. ⓘ

Spent as Direct Payment ▾

To Central City Parking Date 25 Oct 2019 Reference

NZD New Zealand Dollar

Amounts are Tax Inclusive

Item	Description	Qty	Unit Price...	Account	Tax Rate	Region	Amount NZD	
		1.00	12.00				12.00	
							Subtotal	12.00
							GST	0.00
							TOTAL	12.00

Add a new line Assign expenses to a customer

Save Transaction Cancel

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Options ▾

25 Oct 2019
Central City Parking
More details

12.00

Match Discuss

Find & select matching transactions below

1. Find & select matching transactions - 0 transactions selected

2. View your selected transactions. Add new transactions, as needed. ⓘ

Spent as Direct Payment ▾

To Central City Parking Date 25 Oct 2019 Reference

NZD New Zealand Dollar

Assign a customer to any billable expense

ABC Furniture Assign 1 item selected

Description	Amount (Tax excl)	Customer
<input checked="" type="checkbox"/> Parking	10.43	Search

These will show up when you next invoice your customer. Find out more

OK Cancel

Item	Description	Qty	Unit Price...	Account	Tax Rate	Region	Amount
	Parking	1.00	12.00	493 - Travel - National	15% GST on Exp...		

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Find and Match

- Correct allocation
- Look for prompts for duplicates
- Look for already reconciled payments
- Adding extra charges
- Overpayments

The screenshot shows the Xero 'Find & Match' interface. On the left, a transaction is listed: 'Ridgeway University INV-0035' with a value of '6,187.50'. An 'OK' button is visible next to it. On the right, a matching invoice is shown: 'Ridgeway University Ref: INV-0035' with a value of '6,187.50'. The interface includes tabs for 'Match', 'Create', 'Transfer', and 'Discuss', and a search bar with the text '% Find & Match'.

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Find and Match

- Use Search options to filter
- Can apply to multiple invoices

Click **OK** to reconcile.

The screenshot shows the Xero 'Find & Match' interface with search options. The 'Options' menu is open, showing 'Match' and 'Discuss' tabs. Below the search bar, there are checkboxes for 'Show Spent Items' and 'Show USD items only'. A search bar contains the text 'Majestic' and a 'Go' button. Below the search bar, a table lists transactions:

Date	Name	Reference	Spent	Received
8 Jan 2019	Majestic Contracting		450.00	
1 Jan 2019	Majestic Contracting	INV-0033	Split	225.00 USD
15 Jan 2019	Majestic Contracting	INV-0034	Split	225.00 USD

The interface also includes a '1. Find & select matching transactions' section and a 'Showing 1 - 2 of 2' indicator.

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Overpayments

2. View your selected transactions. Add new transactions, as needed.

<input checked="" type="checkbox"/>	16 Feb 2016	ABC Furniture	INV-0031
-------------------------------------	-------------	---------------	----------

New Transaction ▾
Receive Money
Transfer Money

Next to **Spent as** or **Received as**, click the **Direct payment** arrow, then select **Overpayment**.

Received as Direct Payment ▾
Direct Payment
Prepayment
Overpayment

From
Bayside Club

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Split Transactions

Enter the amount of the part payment you want to apply to the invoice, bill or expense claim.

Click **Split** again to record the part payment on the transaction.

Split transaction [X]

Split this transaction if you need to record a part payment.

Balance	4,000.00
Part payment	<input type="text" value="1,000.00"/>
Remaining amount	3,000.00

Split **Cancel**

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Rounding

- SMALL variances only – say less than \$1
- Add rounding account to WATCHLIST

3. The sum of your selected transactions must match money spent.

Subtotal	15.50	Adjustments ▾
Must match: Money Spent	15.50	Bank Fee
		Minor adjustment

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Options ▾

25 Oct 2019
Central City Parking
More details

12.00

Match Discuss

Find & select matching transactions below

1. Find & select matching transactions - 0 transactions selected

2. View your selected transactions. Add new transactions, as needed. ?

Spent as Direct Payment ▾

To Central City Parking Date 25 Oct 2019 ▾ Reference

NZD New Zealand Dollar Amounts are Tax Inclusive ▾

Item	Description	Qty	Unit Price...	Account	Tax Rate	Region	Amount NZD
		1.00	12.00				12.00

Add a new line **Assign expenses to a customer**

Subtotal 12.00
GST 0.00
TOTAL 12.00

Save Transaction **Cancel**

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Edit and Search

- How to find reconciled transactions
- 'Remove and Redo'
- **Take care if attachments**
- Drill in to transaction to edit

The screenshot shows the 'Account transactions' search interface in Xero. It includes a 'New Transaction' button and a search form with the following fields: 'Description or contact name' (containing 'Featherston'), 'Minimum Amount' (32), 'Maximum Amount' (37), 'Start Date', 'End Date', and 'Status' (set to 'Reconciled'). There are also checkboxes for 'Exact Amount' and 'Exact Date'.

Click **Search**.

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Reconciliation check

- Best Practice – at least monthly / before GST

The screenshot shows the 'Date:' field set to '30 Sep 2019' with an 'Update' button next to it.

Bank Reconciliation Summary

Business Bank Account
Demo Company (NZ)
As at 30 September 2019

Description	Reference	Amount
Balance in Xero		18,229.62
Statement Balance		18,229.62

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Reconciliation check

- What to look for if 'out'
 - Timing difference with dates
 - 'Orange' transactions
 - No conversion / opening balances
 - Incorrect conversion / opening balances
 - Missing / duplicated bank feed errors

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Questions?



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Need
more
help?



- Software implementation
- Xero and WorkflowMax training
- Payroll setup and training
- Business systems and tools
- Specialist support
- Tax Agency

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