CAMPBELL TYSON → Thinking Forward

Xero Quick Reference Guide

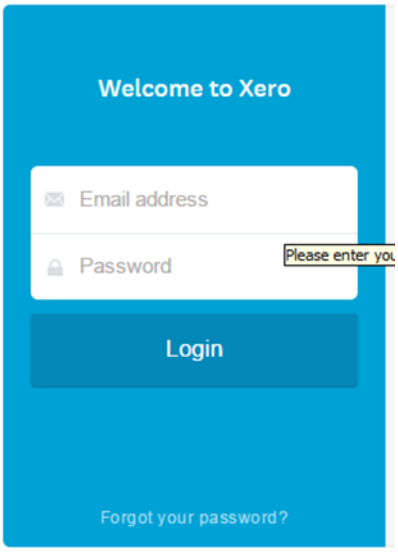
Contents

Introduction

Welcome to the world of Xero! We have put together this quick reference guide to help you familiarise yourself initially. But really Xero is very easy to use and if you need a little help you can always call the Campbell Tyson 24/7 help desk on 0800 883 718.

Log In

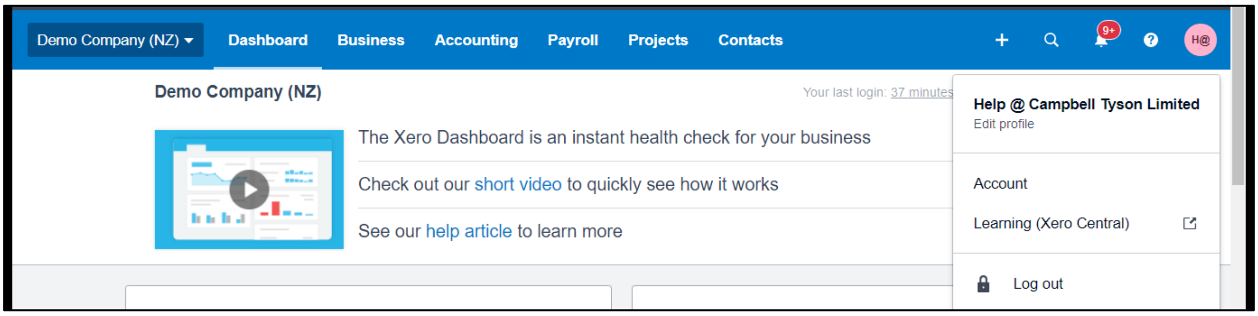
Go to www.xero.com, and select 'Login' from the top right-hand corner. Enter in your username (your email address) and password and select 'Login'.



Note: We highly recommend that you log in to Xero using Google Chrome – we have found this web browser to provide the best speed.

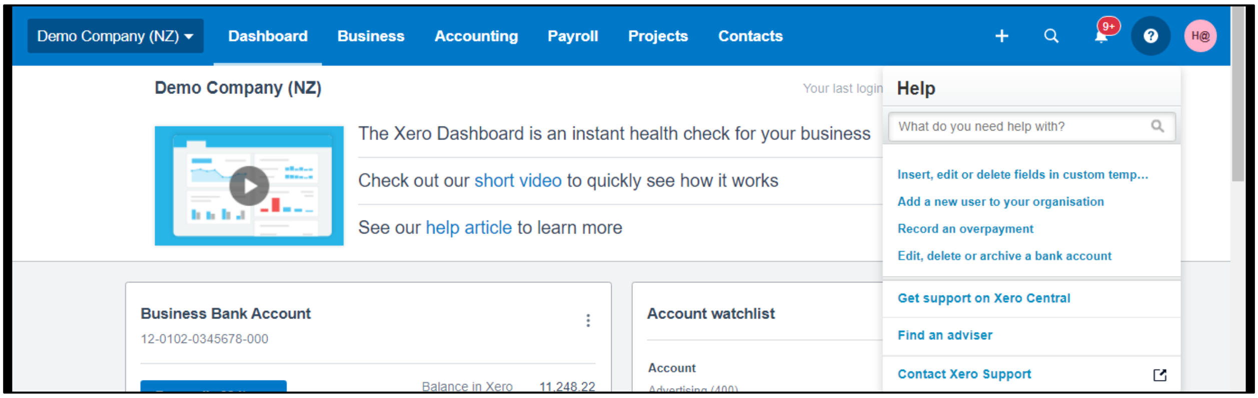
Log Out

Click your name at the top right of the screen to display the menu allowing you to access the logout button.



Help!

Xero has a fantastic built in help function. To access the help menu, click the question mark icon on the top right had side of every page in Xero.



There are 3 ways you can get answers from within the Xero Help menu:

1. Use the Help search box:
   You can enter a question or short phrase to try to find the answer to your question.

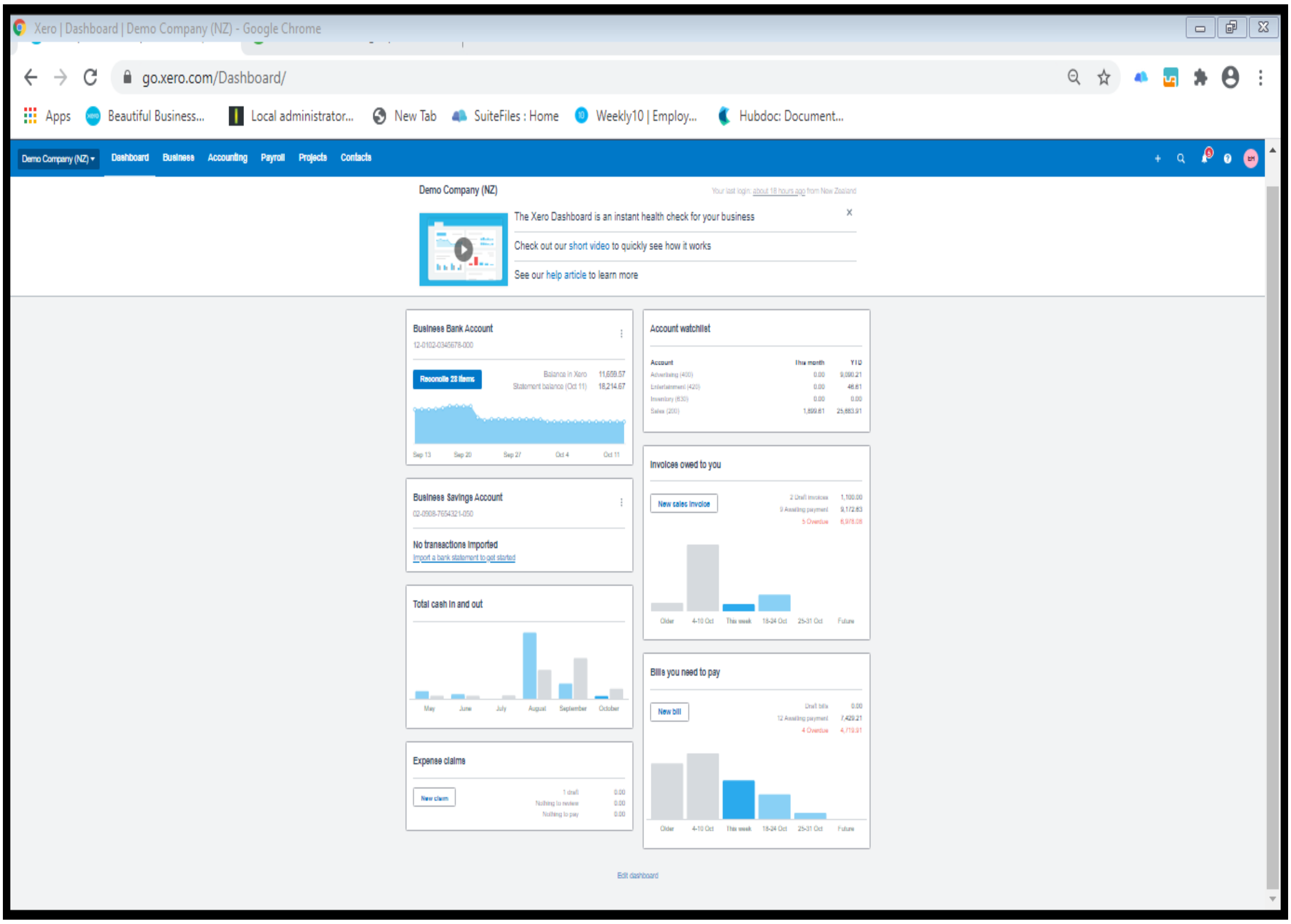
2. Get support on Xero Central:
   Enter a short phrase i.e. bank feeds or select one of “Popular topics” to find a Xero article.

3. Contact Xero Support:
   Enter a question or short phrase in the field “what do you need help with?”.

If you still can’t find what you’re looking for, you can send a message directly to the Xero support team OR alternatively call the Campbell Tyson 24/7 Help Desk

Dashboard

The Dashboard is your “home screen” which displays a graphical snapshot of the financial position of your business.



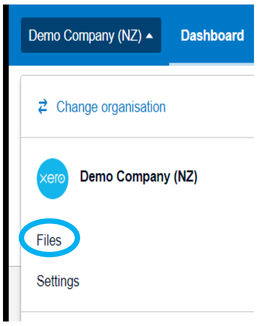
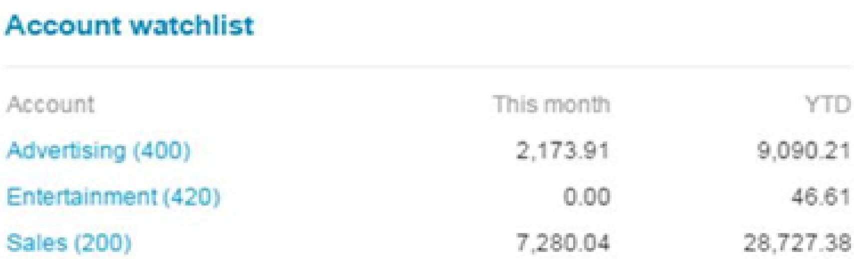
Did you know?

The below are a few “tips and tricks” that we find useful:

<table>
<tr><td>Xero desktop shortcut</td><td>To add a shortcut to the Xero login page to your desktop, go to the Xero login page in your browser and drag the small round Xero icon in the URL or web address bar at the top of the browser out onto your desk top.</td></tr>
<tr><td>Xero Phone/Tablet App</td><td>There is an “app” that you can download from the Apple Store of Google Play which allows you to manage your business “on the move”.</td></tr>
<tr><td>View multiple tabs or pages</td><td>You can have several “tabs” or “pages” open in Xero at one time. There are four main ways to open a new tab:

1. Hold down the ‘middle’ mouse button
2. Right-click on a link and select ‘open a new tab’
3. Ctrl + T
4. Hold down Ctrl + left click on the link.</td></tr>
<tr><td>Closed a tab in error?</td><td>Get a tab back when you closed out of it by accident by simply using Ctrl + Shift + T.</td></tr>
<tr><td>Inbuilt calculator</td><td>In transactions such as invoices, you can enter a basic arithmetic calculation into some of the fields. Xero calculates the result when you press Enter or Tab.

Basic arithmetic functions Xero supports
<table>
<tr><th>Function</th><th>Key</th><th>Example</th></tr>
<tr><td>Add</td><td>+</td><td>495.12+56.89</td></tr>
<tr><td>Subtract</td><td>-</td><td>112.33-16</td></tr>
<tr><td>Multiply</td><td>*</td><td>49.95*1.15</td></tr>
<tr><td>Divide</td><td>/</td><td>560/.33</td></tr>
<tr><td>Group</td><td>( )</td><td>(25.95*.75)+10</td></tr>
</table></td></tr>
<tr><td>Use payment references</td><td>To make the reference of payments easier (particularly for matching multiple transactions in a bank reconciliation), enter the cheque or transaction number in the payment Reference field.</td></tr>
<tr><td>Repeating invoices</td><td>Xero enables you to set up repeating invoices (sales invoices or bills) that you receive on a regular basis.</td></tr>
<tr><td>Quotes</td><td>Xero can prepare quotes. Same process as adding an invoice, but you can save the quote and then convert to an invoice when accepted.</td></tr>
</table>

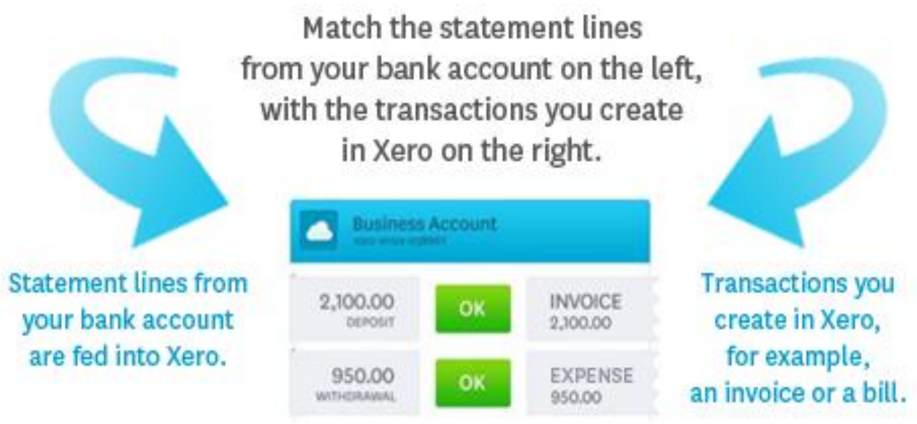
<table>
<tr><td>Tracking categories</td><td>You can use “tracking categories” to report on different parts of your business i.e. salespeople, regions, products/services.</td></tr>
<tr><td>Budgets</td><td>You can enter budgets into Xero. Then you can report actual results against budget so you can track your progress throughout the year.</td></tr>
<tr><td>Upload files</td><td>You can upload invoices, bills, expense receipts, copies of contracts etc to Xero (AND to a particular transaction or contact). Then you can throw away the paper and always have a copy which is easily accessible. Just select Files from the drop down box accessed by clicking on your Xero file name.

</td></tr>
<tr><td>Favourite reports</td><td>You can select any report to appear on your favourites menu by clicking on the star to the left of the report name. These favourite reports show up when you click on the main report’s header from any screen.</td></tr>
<tr><td>Watch List</td><td>You can add income or expenses that you want to “keep an eye on” to your watch list which will appear on your dashboard.

Account watchlist
<table>
<tr><th>Account</th><th>This month</th><th>YTD</th></tr>
<tr><td>Advertising (400)</td><td>2,173.91</td><td>9,090.21</td></tr>
<tr><td>Entertainment (420)</td><td>0.00</td><td>46.61</td></tr>
<tr><td>Sales (200)</td><td>7,280.04</td><td>28,727.38</td></tr>
</table></td></tr>
<tr><td>Foreign Currency</td><td>Xero has the ability to manage foreign currency bank accounts and transactions.</td></tr>
<tr><td>Branding</td><td>You can apply your branding/logo to your invoices in Xero…</td></tr>
<tr><td>Xero Add Ons</td><td>Xero integrates with hundreds of add-on business applications so that you can tailor a software system that is right for your business.

Add ons are available for job costing, inventory management, customer relationship managemet, payroll, debt collection etc.

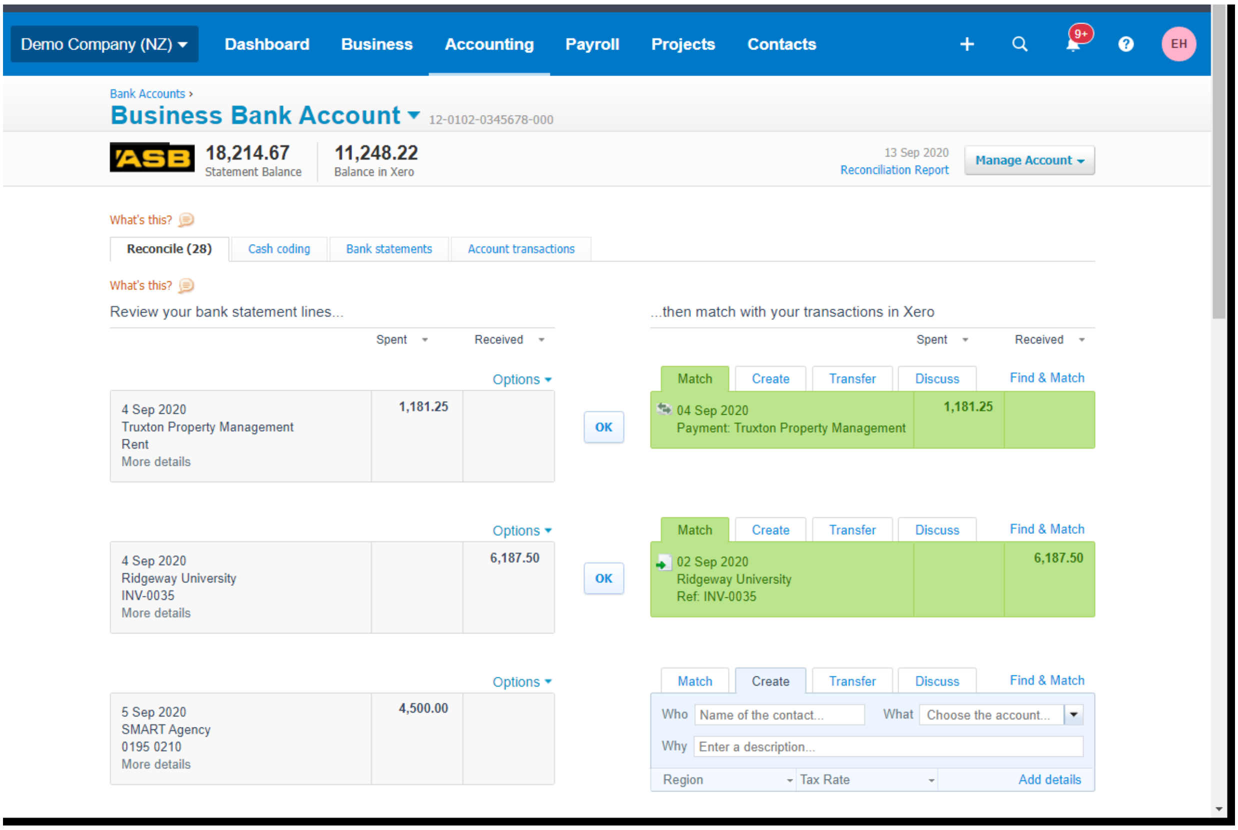
For more information visit www.xero.com/nz/add-ons/ or alternatively look at our website www.ct.co.nz/xero/xero-add-ons where we have a page dedicated to brief overviews of the add-ons our clients are using.</td></tr>
</table>

Bank Reconciliation

The bank reconciliation is where you match bank statement lines from your bank account with transactions you create in Xero. Xero automatically matches transactions in Xero with statement lines where it can.

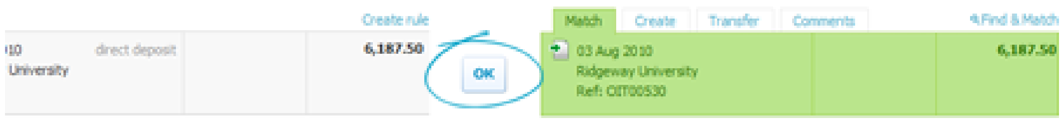


Alternatively, to reconcile your statement lines, you can create Spend or Receive Money transactions on the spot or find and match transactions you've already entered into Xero.



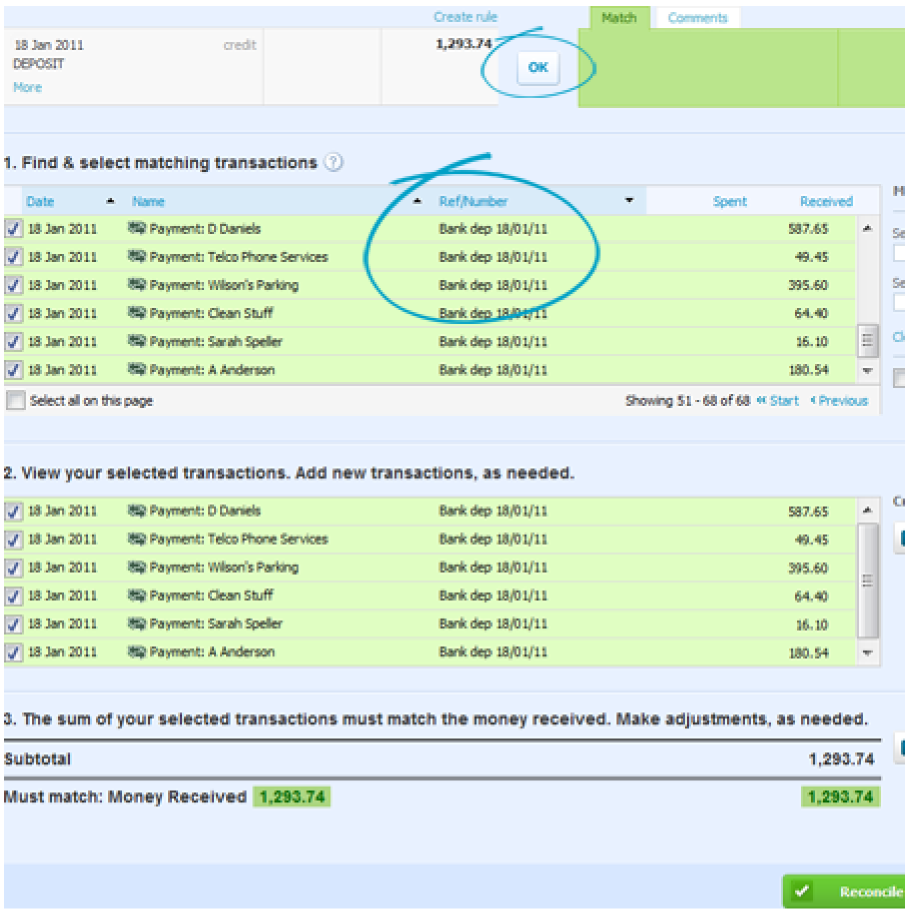
Match

When Xero makes a match, it will show as a matching transaction under the Match tab in green. If the match is correct simply select OK.



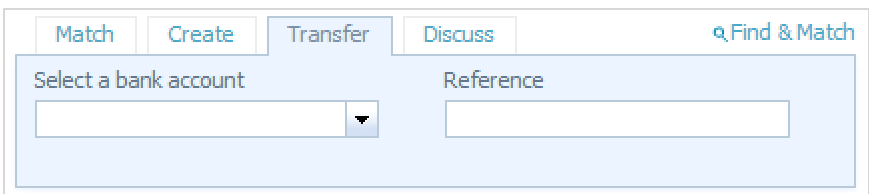
Find & Match

Use the **Find & Match** link to search and find transactions you have entered into Xero that are awaiting payment and available to reconcile. Also, to manually find multiple bills or invoices to match multiple statement lines while you are reconciling. Xero will not identify these matches without your intervention.



Transfer

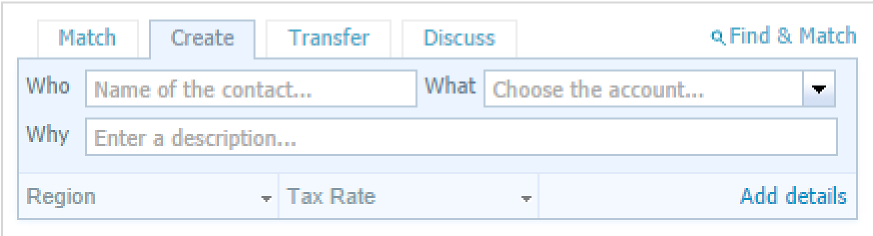
The transfer option allows you to enter transfers between the bank accounts in Xero.



Create

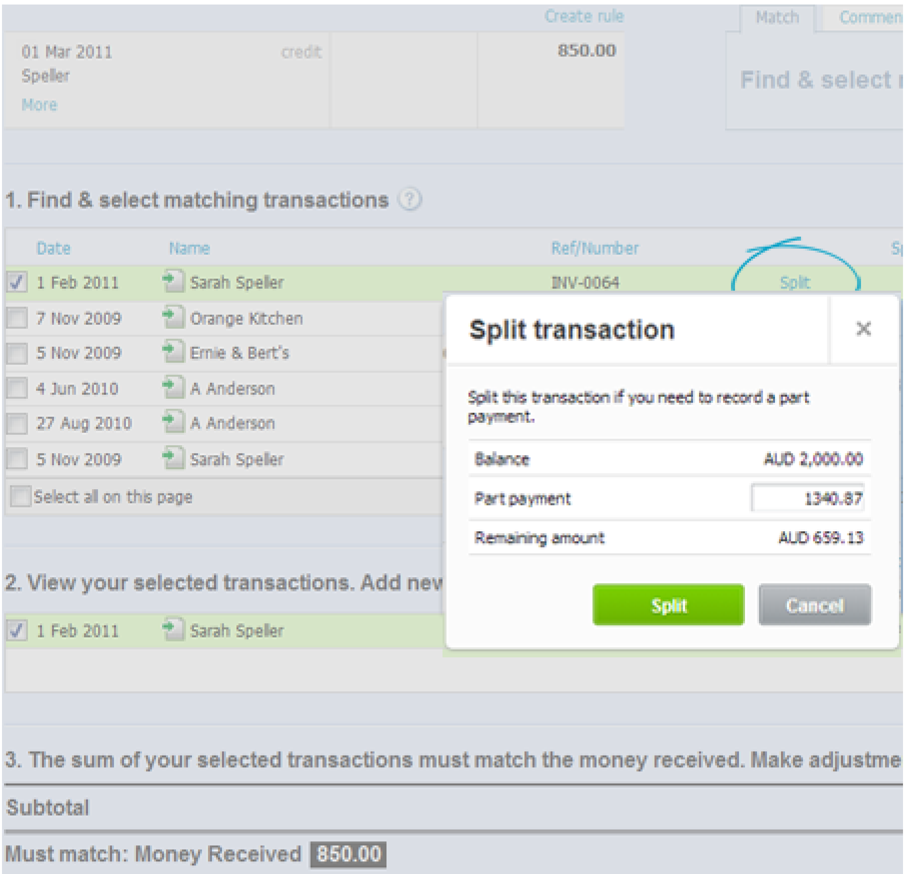
If Xero cannot find a match, it will suggest a best guess transaction ready for you to create, based on a previously reconciled spend or receive money transaction with similar details. The suggestion will not always be right, and it's easy to change it if it's not. If Xero's suggestion is right, and you do not need to change any details, select **OK** to accept the suggestion and reconcile it.

If Xero cannot find a match or it doesn't create a suggestion, it will leave the statement line unmatched ready for you to create or find a transaction to match to.



Part Payments

If your statement line is a part payment of an invoice or bill, split it to apply the part payment during reconciliation. Use the **Split** link that appears next to one of the transactions to split it and record a part payment. Enter your part payment amount and click the **Split** button.



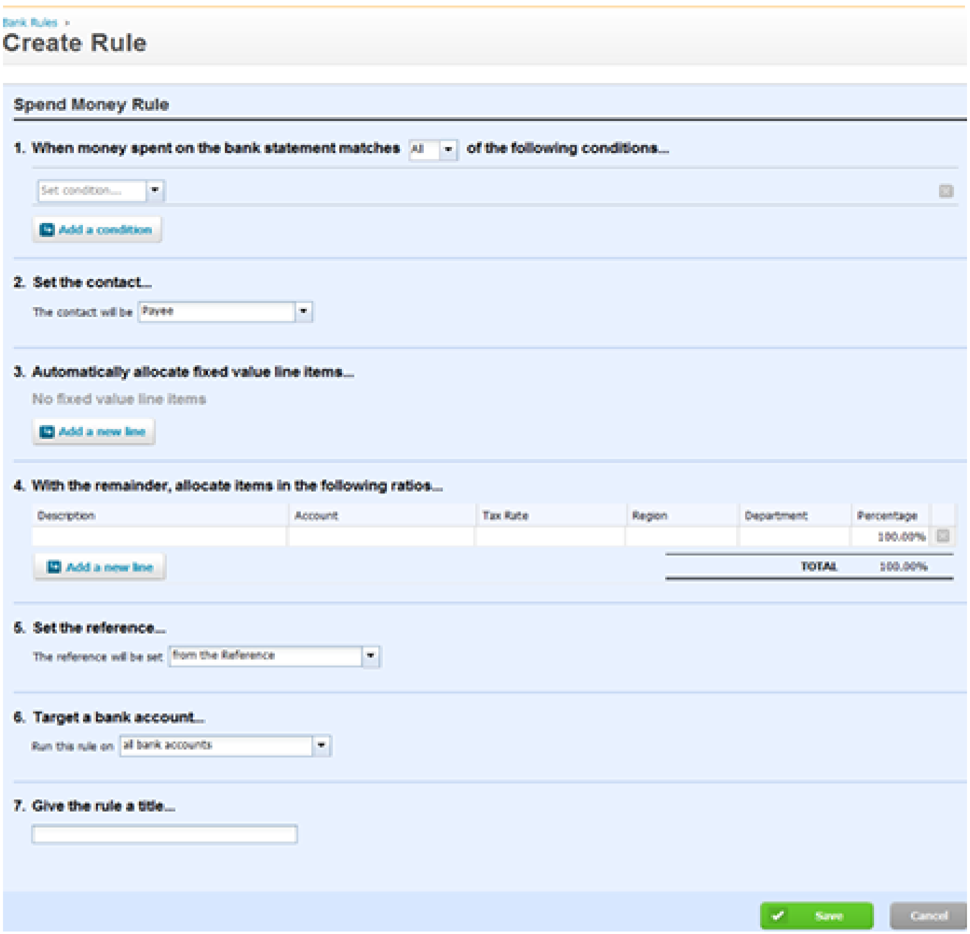
Discuss

Add comments to your bank statement lines to make sure your accountant or bookkeeper codes your transactions correctly. Or if you just want to make yourself a note…

Bank Rules

Bank rules are useful when you have regular payments to the same place, or you need to split transactions between multiple account codes (i.e. all BP is fuel but is split say 80/20 between vehicle expenses and drawings).

Use the create rule link from above the bank statement line to create you rule. This will take you to the create rule screen.



Sales and Purchases

Sales

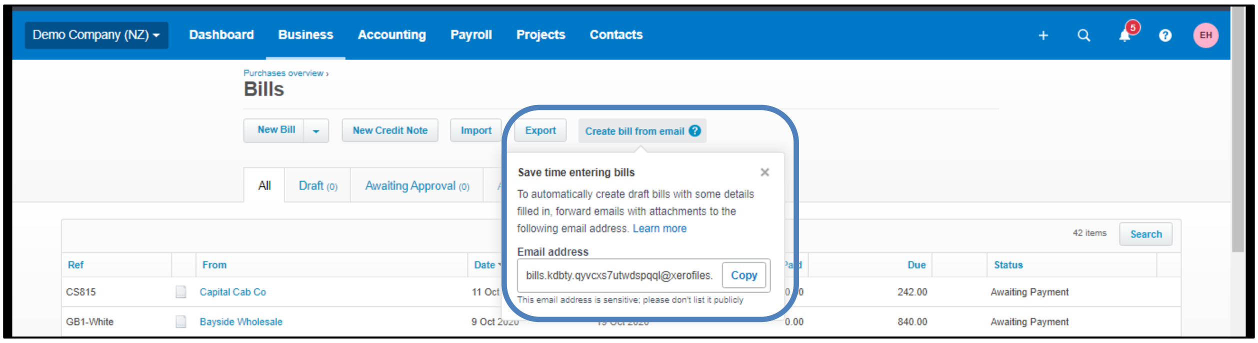
To enter a sales invoice, select “Invoices” from the “Business” Menu. Select “New Invoice” and then follow the prompts. Alternatively, you can select “New Sales Invoice” from the Dashboard.

Once the invoice is approved you can either print and post <u>or</u> email it to the customer. Also, the “Send Statements” function allows you to either email or print selected customers statements.

Purchases

To enter a bill, select “Bills to pay” from the “Business” Menu. Select “New Bill” and then follow the prompts. Alternatively, you can select “New Bill” from the Dashboard.

A quick way to add Bills to Xero is by using the unique email address by selecting ***Create bill from email***

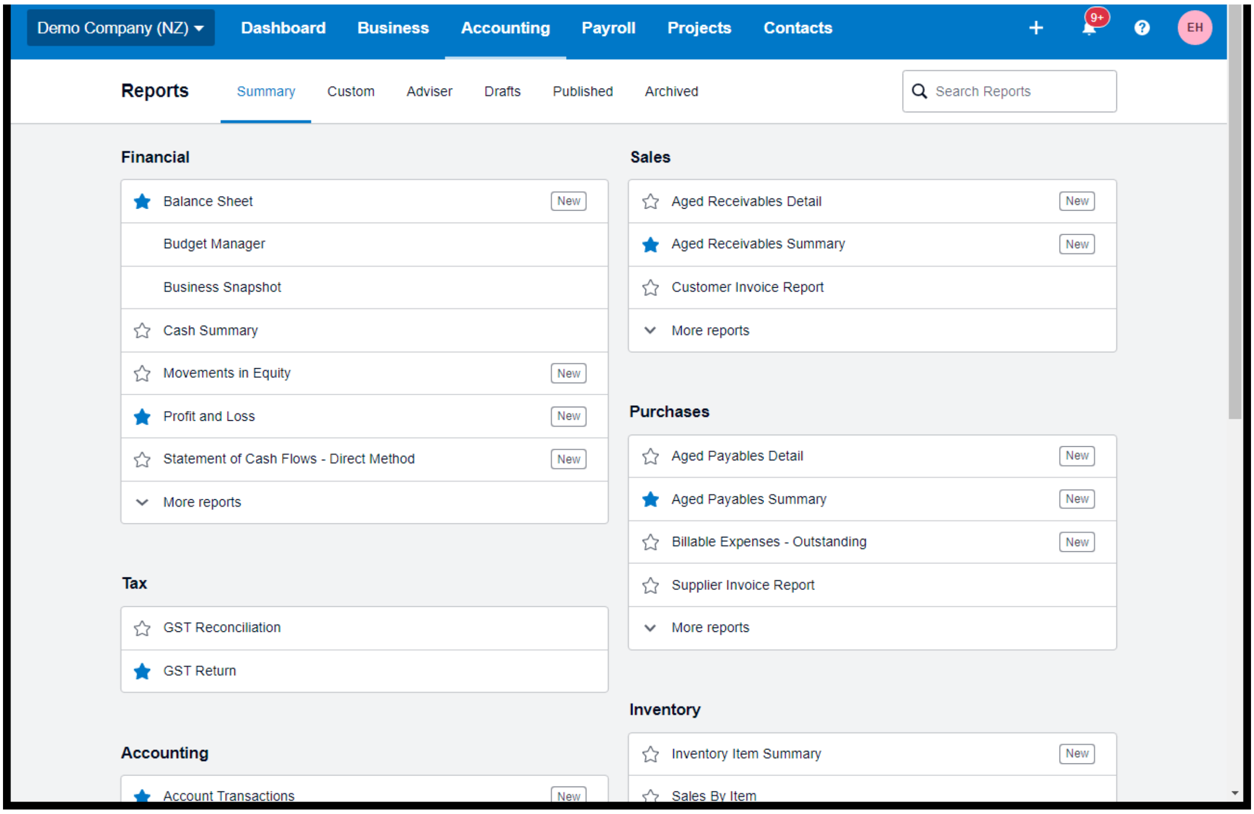


Credit Notes

To raise a credit note, simply find the invoice (sale or purchase) that you want to credit and then select “Invoice Options” or “Bill Options” and “Add Credit Note” again following the prompts.

Reports

To find a Report select Reports from the "Accounting" Menu". This will open to a list of all available reports in Xero. You can generate and view reports yourself at any time for any point in time.

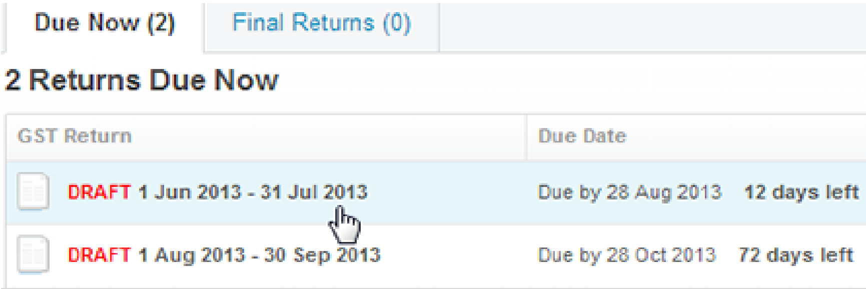


To run a report simply click on the report name and select your reporting preferences (date range etc). You can export any report to pdf or excel. And you can save any reports you run as "draft" or "published" for future reference.

Preparing your GST Return

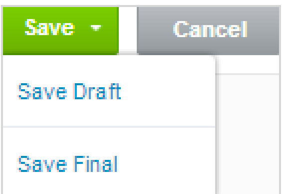
1. Select Accounting> GST Return.

2. Select the GST return you would like to finalise.

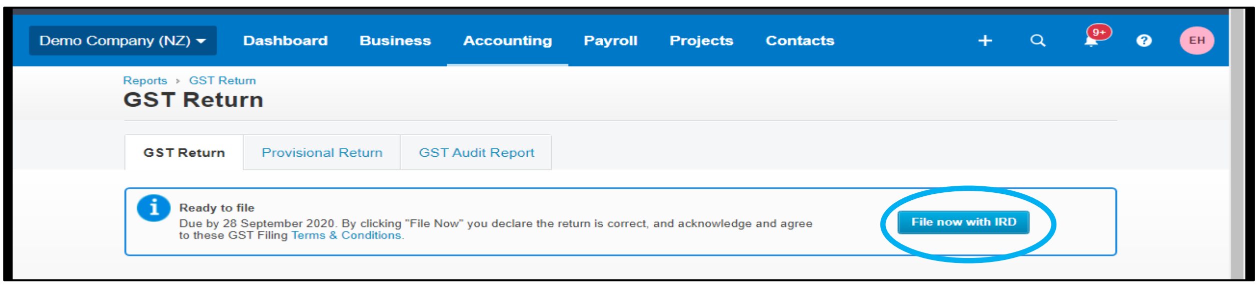


3. Review the GST audit report to check that the GST has calculated correctly on all the transactions throughout the period. Amend, as necessary.

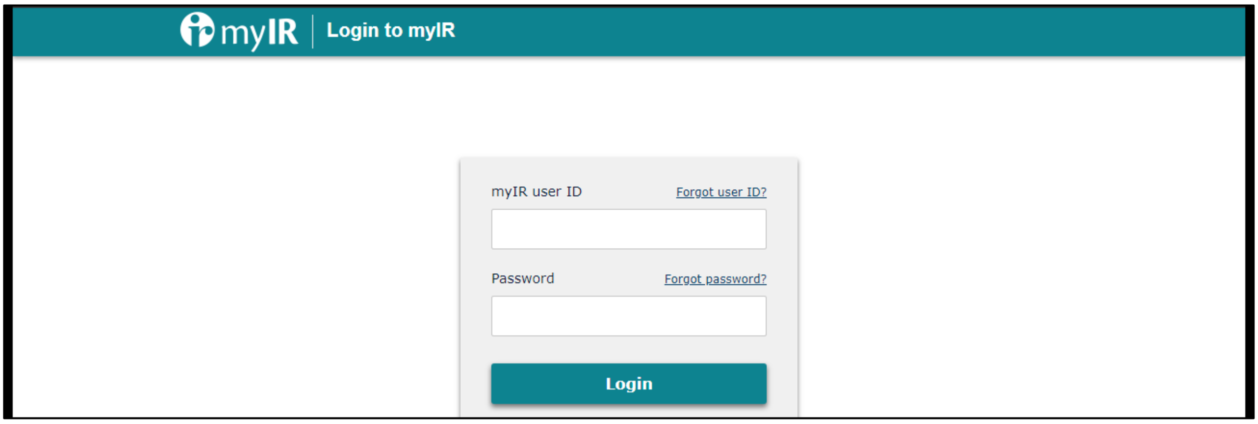
4. Save your GST return as final.



5. Select “File now with IRD”.



Xero will take you to your Inland Revenue “Login to myIR”. Enter your myIR user ID and Password.



Xero will electronically file your GST return with IRD.
A message will appear “Successfully filed with Inland Revenue”.