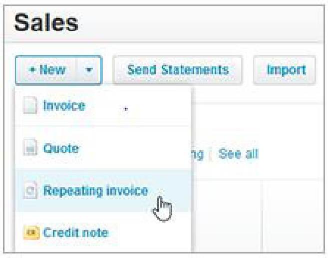
Top tips for Xero users

May 2017

In this month's issue of Top tips we cover creating or editing a repeating invoice or bill and bank reconciliations. The App we feature this month is AutoEntry which could potentially save valuable hours by reducing your data entry time, minimising errors and eliminating piles of paperwork.

Create or edit a repeating invoice or bill



Xero makes dealing with repeating invoices or bills easy. If you have a regular customer or supplier you can use Xero's repeating invoice or bill feature to do most of the hard work for you. Invoices can be generated as 'draft', 'approve' or 'approve for sending', on an invoice by invoice basis depending on what option is most useful for you. These are ideal for rental invoices or subscriptions as Xero will automatically assign the invoice numbers for you. These invoices can be set monthly, quarterly or annually.

You can create or edit a repeating template via the sales or purchase screens. Simply click **New** and select **New Repeating Invoice** or **New Repeating Bill.**

Repeating templates are shown on the repeating tab with the date of the next transaction.

If the person who set up the template has been removed from your Xero organisation, don't forget to go in and save the template again, otherwise the invoices will start being saved as draft, rather than automatically sent.

You can attach files to the templates. However, they aren't attached to each transaction. If you want to attach a file to a repeating transaction, you will have to do that each time it is created. If you create a repeating bill from one with an attachment, the attachment isn't copied to the other transactions.

You can drag and drop the item lines to reorder them. Unused lines are removed when you save the transaction.

Invoice Date/Bill Date

You should also enter the date you want the transactions to begin. It can be in the past (going back to the start of your previous financial year in Xero), today's date, or in the future.

If you use a past date, a series of past-dated transactions are created. If your accounts are locked and the start date is before the lock date, you won't be able to set up a repeating transaction that's automatically approved, or approved and sent.

Future-dated transactions are created on the invoice date and shown on the **Relevent** tab.

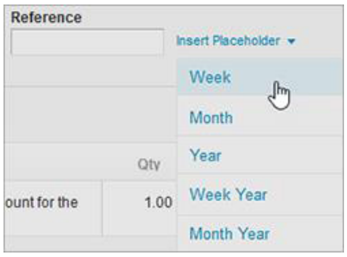
Invoices that are approved for sending with today's date or a past date aren't automatically emailed. Future-dated invoices ae sent on that date and shown on the **Awaiting Payment** tab.

Due Date

If you want the transaction to be created and due on the same date, enter 0 and select the days after the invoice date option. Otherwise, you can select a due date relative to either the invoice date or a specific number of days into a month.

Reference/Description

Placeholders can save lots of time where you want to use the week/month/year in the invoice description. Every time a new invoice is generated it will pull the relevant data into the description.



If the transaction details should vary, enter placeholders so that you can update the information before approving or sending it.

- Put your cursor in the **Reference** or **Description** field, click **Insert Placeholder** and select the placeholder option.
- Inserting *week* into the **Reference** field shows the week number for the calendar year. For example, 46. This will also insert the date of the Monday of that week.

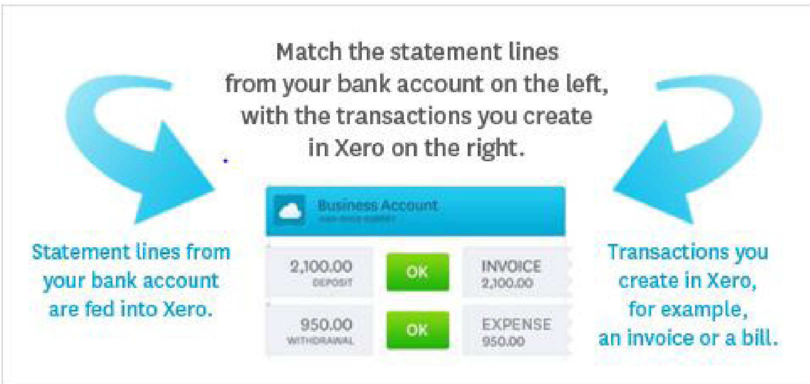
If you send invoices out towards the end of the current month which relate to the following month, then use [Month+1]. Then, for example, the invoice sent out at the end of May would say June - so that your customer would know exactly which period they were being invoiced for.

Editing an email invoice

Don't forget that you can edit the email template used to email out your invoices. This is done under **Settings>General Settings>Email Settings.**

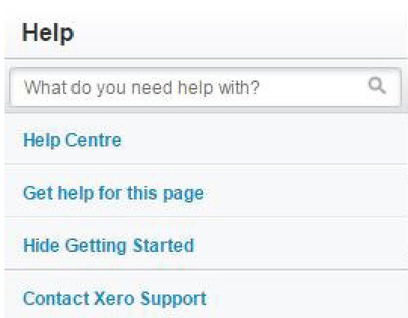
Bank reconciliation

As you know reconciling your bank account is easy using Xero: matching transactions imported into Xero from your bank account, with transactions you've entered in Xero.



However, care should be taken to ensure the statements lines from your bank feed are working correctly. On rare occasions, a bank feed can go awry. We, therefore, recommend that at least once a month the bank statement balance shown in Xero is checked to your actual bank statement balance to ensure it agrees. This is an additional control which we have found useful.

Help Centre



Don't forget that Xero has a comprehensive **Help Centre** which includes written instructions or short videos on all of Xero's features.

The **Help Centre** can be found by clicking the '**?**' icon in the top right corner from any screen in Xero and then choosing **Help Centre**.

You can also search for a specific topic here using the search bar, '**What do you need help with?**'.

App review

By syncing your Xero account with AutoEntry you can save valuable hours by reducing your data entry time, minimising errors and eliminating piles of paperwork.

AutoEntry achieves all this by extracting data from your invoices and receipts, including full line item details, publishing directly to Xero with a copy of your actual invoice attached and then storing all your data for 7 years. HMRC accepts scanned copies of receipts and invoices so there is no need to waste time and money filing and storing them.

Invoices and receipts can be uploaded to AutoEntry from a mobile app, as well as via email or direct upload, so you can record your business' expenses whilst on the go.

AutoEntry will read the invoice or receipt and create the transaction ready for you to just check and approve. Most importantly, the more you use it the more it learns and automates so your efficiency just keeps improving.

If you would like to know more or want us to set up an account for you please email xero@krestonreeves.com for more information.

Coming soon…

- iOS update – editing contacts and creating quotes
- Copying bank rules
- The ability to have a different *Ship To* address to the invoice address

Need more info?

Contact us at xero@krestonreeves.com or visit our online accounting page at http://www.krestonreeves.com/services/online-accounting.