

Accounting & Bookkeeping Update 2018

Huntingdon



Agenda

- Update on Making Tax Digital – Luke Prout, Tax Partner
- Accounting Software Update – Sarah Leonard, Director
- Break
- App Demos from:
- iZettle till software
- Satago credit control – Robert Mills, Omar Bux
- Go Cardless
- Auto Entry – Chris William



Making Tax Digital

Luke Prout
Tax Partner



Background

- Part of wider digital strategy
- Will bring VAT, corporation tax and income tax in line with PAYE & NIC.
 - Payroll information is already submitted digitally (RTI).
- Modernise the interaction with HMRC.
- To reduce the tax gap by
 - improving record keeping and
 - reducing errors by minimising re-entry of data



Mel Stride MP,
Financial Secretary to the Treasury, said:
“HMRC is transforming the tax administration so that it’s
more effective, more efficient and easier for taxpayers”
“More and more businesses use digital tools every day to
help them operate – tax shouldn’t be different. This is a
major step towards bringing VAT into the 21st century.”

Theresa Middleton, Director for Making Tax Digital
for Business, said:
“Millions of people are already banking, paying bills
and interacting with their suppliers and customers
online. Using digital tools to help businesses manage
their business income and expenses and get their tax
right builds on this momentum and will also help them
get more control over their finances.”





Full information on the pilot eligibility criteria and small deferral group is available at: gov.uk/government/publications/making-tax-digital



MTD for VAT - Deferral

Deferral to October 2019 for the following:-

- Trusts,
- 'Not for profit' organisations that are not set up as a company,
- VAT divisions and VAT groups
- Certain public sector entities required to provide additional information on their VAT return
- Local authorities and public corporations
- Traders based overseas,
- Those required to make payments on account
- Annual accounting scheme users.



MTD for VAT – Who?

- Initially will apply to those VAT registered businesses, landlords (where opted to Tax) and trading charities with turnover over the VAT threshold (currently £85,000).
- Those with turnover under £85,000 and voluntarily registered for VAT will be exempt from MTD for VAT - BUT expect this to change over time.
- Please note once you're in your in.
 - The draft regulations have been written such that once you have submitted a VAT return under MTD you can no longer go back to the old system.



MTD for VAT – What's not changing?

- 9 Box VAT return
 - Same information is being submitted
 - Subject to any changes resulting from Brexit
- VAT return frequency and payment deadlines
 - Monthly
 - Quarterly
 - Annual
- Eligibility for VAT Special schemes
 - Flat rate
 - Retail scheme etc.



MTD for VAT – What is changing?

- Keep records digitally
 - Functional compatible software
- Direct filing of VAT returns to HM Revenue & Customs
 - Return has to be submitted via software
 - No manual entry of figures on the HMRC website
- From April 2019
 - Begins with first VAT period starting on or after 1 April 2019
 - First Quarter End will be Quarter End 30 June 2019
 - Maybe part way through your accounts year!



Functional Compatible Software

- A software program, or set of software programs, products or applications, that must be able to:
 - record and preserve digital records
 - provide to HMRC information and returns from data held in those digital records by using the API platform
 - receive information from HMRC via the API platform
- API?
 - Application Programme Interface
- Spreadsheets?
 - These can still be used to maintain your digital records but will need to be linked to bridging software to perform the API submission.



Digital Records

- Required to keep their records digitally.
 - This means transaction data
 - You do not have to take digital copies of receipts
- Using either software or spreadsheets
 - Software does not have to be cloud based but can be
- The records can be kept either by the taxpayer or by their agent, but they must be kept digitally.
- Spreadsheets will need to use bridging software for the submissions.



Digital Records - VAT

- Data that must be recorded digitally
 - Designatory data:
 - business name
 - the address
 - VAT registration number
 - a record of VAT accounting schemes you use
 - For each supply you make you must record:
 - the time of supply
 - the value of the supply
 - the rate of VAT charged



Digital Records - VAT

- Data that must be recorded digitally
 - You must have a record of outputs split between:
 - standard rate, reduced rate zero rate and exempt & outside the scope
 - For each supply received record:
 - the time of supply
 - the value of the supply including any VAT that is not claimable
 - the amount of input tax that will claim be claimed
 - If more than one supply is on an invoice, record the totals from the invoice.
 - Retail scheme users – record of Daily Gross Takings only
 - **Adjustments:** Total for each type – but not calculations



What about other Taxes?

- Income Tax was originally planned to go live in April 2018, but was delayed.
- April 2020 “at the earliest”
 - MTD for Income Tax & Corporation Tax
 - Includes MTD for Businesses
 - and MTD for Individuals (replacement of Tax Returns)
 - As yet no information on the Corporation Tax system
- MTD for individuals (ongoing)
 - Dynamic PAYE codes
 - Better use of information



Making Tax Digital Guide

A step by step guide for businesses, organisations and individuals, especially those that are VAT registered

Collect at the end of the session or download from our website www.streetsweb.co.uk

MAKING TAX DIGITAL



A step by step guide for businesses, organisations and individuals, especially those that are VAT Registered.

STREETS[®]
CHARTERED ACCOUNTANTS



Software Update

Sarah Leonard
Director



Accounting Software

- The evolution continues...
- Beyond the basics
- How the internet has changed the nature of accounting software forever
- The evolution has really only just begun...



Top Features – no jargon, real examples



Bank Feeds

- No re-entering
- Automatic
- Save time
- Eliminate mistakes
- No bank account access required





Let's get a picture of your profits

Connect your bank or card to bring in your transactions.

Enter your bank name or URL

Here are some of the most popular ones

At Intuit, the privacy and security of your information are top priorities.

Privacy





Demo Company (UK)

Your last login:



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

99-04-04-987654321

Reconcile 17 items

Balance in Xero	11,746.79
Statement balance (Nov 4)	15,113.29



Oct 28 Nov 4 Nov 11 Nov 18 Nov 25

Account watchlist

Account

- Advertising & Marketing (400)
- Entertainment-100% business (420)
- Inventory (630)
- Sales (200)

Invoices owed to you





What's this?

Reconcile (17) Cash coding Bank statements Account transactions

What's this?

Review your bank statement lines...

		Spent ▾	Received ▾
Create rule ▾			
<input type="checkbox"/> 1 Nov 2018	debit	49.90	
Wilson Online Periodicals Sub 092201			
More			
Create rule ▾			
<input type="checkbox"/> 3 Nov 2018	debit	12.00	
Central City Parking			
More			
Create rule ▾			
<input type="checkbox"/> 4 Nov 2018	debit	15.00	
Ridgeway Banking Corporation Fee			
More			

OK

OK

...then match with your transactions in Xero

	Spent ▾	Received ▾
Find & Match		
<input type="checkbox"/> 31 Oct 2018	49.90	
Wilson Periodicals Ref: Sub 098801		
Add details		
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	<input type="text" value="Tax Rate"/>	Add details
Find & Match		
Apply rule	Contact name	
Ridgeway Banking - Bank Charges	<input type="text" value="Ridgeway Bank"/>	
Don't apply rule	View details	



Rule

Rule name: For: In:

When a transaction meets of these conditions

<input type="text" value="Bank text"/>	<input type="text" value="Contains"/>	<input type="text" value="TFL"/>	
or	<input type="text" value="Bank text"/>	<input type="text" value="Contains"/>	<input type="text" value="National rail"/>
or	<input type="text" value="Bank text"/>	<input type="text" value="Contains"/>	<input type="text" value="Uber"/>

Set one or more of the following

Transaction type:

Payee: <input type="text"/>	Category: <input type="text" value="Travel Expense"/>	Tax code: <input type="text" value="0.0% Z"/>
-----------------------------	---	---



Bank Rules...

- Bank rules
- Quick entry
- Artificial Intelligence*

**Jargon Free Zone*

Artificial Intelligence

Computers performing tasks normally requiring human intelligence.

Examples - visual perception (seeing things), speech recognition (hearing things), decision making, translation etc.

The work of science fiction – now a reality



Bank Feeds

Getting the data into the software

- Automated (direct or third party)
- Manual
- Assisted – e.g. Auto Entry



Bank Feeds

Taking it one step further

- Credit card
- Rules
- Cash coding – rapid fire entry



Date	Particulars Reference Code	£
20/09/2018	LINCOLNSHIRE 7632 19SEP18	8.2
21/09/2018	SHELL NEWARK 7632 20SEP18 C	6.43
08/10/2018	ADOBE CREATIVE 6058 07OCT18	49.94
15/10/2018	SMARTSHEET 6058 13OCT18	159.48
22/10/2018	GOOGLE *GOOGLE 7632 20OCT18	1.59
25/10/2018	DROPBOX 7632 24OCT18	79
17/10/2018	PAYPAL *1AND1 LTD 6058 16OCT18	163.58
24/09/2018	Q00661018860991008 EE & T-MOBILE	210.97
22/10/2018	WH SMITH TRAVEL 6058 19OCT18	28.99
22/10/2018	GREATER ANGLIA 6058 19OCT18	31.2
24/09/2018	GREATER ANGLIA 6058 21SEP18	13.4
30/10/2018	HOMEBASE 6058 29OCT18	149.73
24/10/2018	GREATER ANGLIA 7632 23OCT18	13
01/10/2018	PAYPAL *FACEBOOK 6058 30SEP18	15.62
08/10/2018	FACEBK *FACEBOOK 6058 06OCT18	37.94
19/10/2018	PAYPAL 6058 18OCT18	100
19/10/2018	PAYPAL 6058 18OCT18	51.92
19/10/2018	PAYPAL *EBUYER UK 6058 18OCT18	226.39
22/10/2018	PAYPAL 6058 20OCT18	11.99
31/10/2018	CHG 28SEP A/C 43085490	38.85





Reconcile (20) **Cash coding** Bank statements Account transactions

Uncheck all Discard changes Apply rule Shortcut keys Show lines with suggested matches Displaying 20

<input type="checkbox"/>	Date	Payee	Reference	Description	Account	Tax Rate	Region	Spent	Rece
<input type="checkbox"/>	8 Oct 2018	ADOBE CREATIVE 6058 07OCT18						49.94	
<input type="checkbox"/>	31 Oct 2018	CHG 28SEP A/C 43085490						38.85	
<input type="checkbox"/>	25 Oct 2018	DROPBOX 7632 24OCT18						79.00	
<input type="checkbox"/>	8 Oct 2018	FACEBK *FACEBOOK 6058 06O...						37.94	
<input type="checkbox"/>	22 Oct 2018	GOOGLE *GOOGLE 7632 20OC...						1.59	
<input checked="" type="checkbox"/>	22 Oct 2018	GREATER ANGLIA 6058 19OCT18		Train travel	493 - Travel - National	Exempt Expenses		31.20	
<input checked="" type="checkbox"/>	24 Sep 2018	GREATER ANGLIA 6058 21SEP18		Train travel	493 - Travel - National	Exempt Expenses		13.40	
<input checked="" type="checkbox"/>	24 Oct 2018	GREATER ANGLIA 7632 23OCT18		Train travel	493 - Travel - National	Exempt Expenses		13.00	
<input type="checkbox"/>	30 Oct 2018	HOMEbase 6058 29OCT18						149.73	
<input type="checkbox"/>	20 Sep 2018	LINCOLNSHIRE 7632 19SEP18						8.20	
<input type="checkbox"/>	17 Oct 2018	PAYPAL *1AND1 LTD 6058 16OC...						163.58	
<input type="checkbox"/>	19 Oct 2018	PAYPAL *EBUYER UK 6058 18O...						226.39	
<input type="checkbox"/>	1 Oct 2018	PAYPAL *FACEBOOK 6058 30SE...						15.62	
<input type="checkbox"/>	19 Oct 2018	PAYPAL 6058 18OCT18						100.00	
<input type="checkbox"/>	19 Oct 2018	PAYPAL 6058 18OCT18						51.92	
<input type="checkbox"/>	22 Oct 2018	PAYPAL 6058 20OCT18						11.99	
<input type="checkbox"/>	24 Sep 2018	Q00661018860991008 EE & T-M...						210.97	
<input type="checkbox"/>	21 Sep 2018	SHELL NEWARK 7632 20SEP18 C						6.43	
<input type="checkbox"/>	15 Oct 2018	SMARTSHEET 6058 13OCT18						159.48	
<input type="checkbox"/>	22 Oct 2018	WH SMITH TRAVEL 6058 19OCT...						28.99	

Save & Reconcile Selected





Batch actions ▾ ▼ All All (8) Recognised (1)

<input type="checkbox"/>	DATE ▾	DESCRIPTION
<input checked="" type="checkbox"/>	29/07/2018	Supplies Depot
<input type="checkbox"/>	16/07/2018	Coffee Place, George Street, Anytown
<input checked="" type="checkbox"/>	10/07/2018	Supplies Depot
<input type="checkbox"/>	09/07/2018	Coffee Place
<input checked="" type="checkbox"/>	08/07/2018	Supplies Depot
<input checked="" type="checkbox"/>	18/06/2018	Supplies Depot
<input type="checkbox"/>	17/06/2018	Bank of AnyCity
<input type="checkbox"/>	16/06/2018	Jennifer Hargreaves



Sales – send out quicker, get paid faster



Sales – send out quicker, get paid faster

- Email sales invoices – save time, paper, postage...
- Do you NEED to send paper?




Awaiting Payment
[Preview](#) [Email](#) [Print PDF](#) [Invoice Options](#)

To	Date	Due Date	Invoice #	Branding theme	Online payments	Total
SMART Agency No address Add address	15 Nov 2018	15 Dec 2018	INV-0044	Standard	democo@democo.co Manage	4,389.84

Amounts are **Tax Exclusive**

Item Code	Description	Quantity	Unit Price	Disc %	Account	Tax Rate	Region	Amount GBP
BOOK	Fish out of Water: Finding Your Brand	200.00	16.63		Sales	20% (VAT on Income)		3,325.00
GB6-White	Golf balls - white 6 pack. Please reorder with code GB6-White	16.00	20.83		Sales	20% (VAT on Income)		333.20
							Subtotal	3,658.20
							Total VAT 20%	731.64
							TOTAL	4,389.84







To
Separate multiple email addresses with a comma (,) or a semicolon (;)

From Sarah Leonard

Reply to Sleonard@streetsweb.co.uk

Email template [Show placeholder info](#)

Subject

Message

Include files as attachments
 Include PDF attachment
 Mark as sent
 Send me a copy (Sleonard@streetsweb.co.uk)



Sales – send out quicker, get paid faster

- Insert pay now features
 - Stripe
 - Worldpay
 - Paypal
 - Go Cardless

Real Life Example

My Fuel Supplier

Printed Invoice &
Statement vs.
Emailed invoices –
Paid on my phone





Create invoices that turn heads and open wallets

Design | Content | Email | Payments

My TAX INVOICE Template - 11-19 (33656)

- Dive in with a template
- Add your unique logo
- Splash on some colour
- Get choosy with your fonts
- When in doubt, print it out

Living for Successful Events – Sample Company
2201 Carol Ave
SomeCity
CP2 0X1
8323444444
donreply@stuc.com
VAT registration number XXXXXXXXXX

TAX INVOICE

INVOICE TO
Smith Co
123 Main Street
City, Avon CV1 1AA
VAT Registration No. GB987654321

TAX INVOICER 12345
DATE 01/01/2018
DUE DATE 05/02/2018
TERMS Net 30

YOUR REFERENCE
CUSTOM-1

ACTIVITY	QTY	RATE	AMOUNT	VAT
Item name Description of the item	2	225.00	450.00	VAT @ 20.0%
Item name Description of the item	1	225.00	225.00	5.0% R

Please print your VAT account on 100gsm paper 210x297mm size 01/01/07

SUBTOTAL	675.00
DISCOUNT 2%	-13.50
TOTAL VAT	101.25
DEPOSIT	10.00
TOTAL	671.75
BALANCE DUE	671.75

VAT summary

RATE	VAT	NET
VAT @ 20.0%	90.00	450.00
5.0% R	11.25	225.00





Demo Co.

TAX INVOICE
SMART Agency

Invoice Date
15 Nov 2018




Invoice Number
INV-0044

VAT Number
GB 123456789

Orange Demo Co
23 Main Street
Central City
Marineville
MV12 3CC

Description	Quantity	Unit Price	VAT	Amount GBP
Fish out of Water: Finding Your Brand	200.00	16.63	20%	3,325.00
Golf balls - white 6 pack. Please reorder with code GB6-White	16.00	20.83	20%	333.20
			Subtotal	3,658.20
			TOTAL VAT 20%	731.64
			TOTAL GBP	4,389.84

Due Date: 15 Dec 2018
When paying by cheque, please complete this payment advice, detach and post to the address provided.
Online payment preferred - use our account 99-04-04 987654321 or use the 'Pay online now' link to pay via PayPal with your credit card.

[View and pay online now](#)



Direct Debit Collection – No longer just for the “Big Boys”

- Coming up after the break - Go Cardless
- Easy, affordable direct debit collection







Create invoices that turn heads and open wallets

Design	Content	Emails	Payments
--------	---------	--------	-----------------

Get paid the way you like

	Online payments Best for recurring invoices*	<input type="checkbox"/>
	Direct Debit Best for recurring invoices*	<input type="checkbox"/>

*Fees apply





Create invoices that turn heads and open wallets

Design **Content** **Emails** **Payments**

▼ Standard email
Edit the email your customers get with every invoice

Subject
Invoice [Invoice No.] from Long for Successful Events -- Sample Company

Use greeting **Dear** ▼ [FullName] ▼

Message to customer
Here's your invoice! We appreciate your prompt payment.
Thanks for your business!
Long for Successful Events -- Sample Company

▶ Reminder email

Subject Invoice 12345 from Long for Successful Events -- Sample Company
From quickbooks@notification.intuit.com

Long for Successful Events -- Sample Company

Dear [customer full name]

Here's your invoice! We appreciate your prompt payment.

Thanks for your business!
Long for Successful Events -- Sample Company

TAX INVOICE 12345

DUE 06/02/2018

GBP 776.25

Review and pay

Powered by QuickBooks





Credit Control

Basic credit control made really easy

Invoices that have exceeded their terms are shown as overdue

Every sales invoice you send has a read receipt

Send statements to customers, with varying levels of severity depending how late they are

CUSTOMER	DUE DATE	BALANCE	TOTAL BEFORE VAT	VAT	TOTAL	STATUS	ACTION
Benjamin Yeung	14/09/2018	£0.00	£-7,800.00	£0.00	£-7,800.00	Closed	
Abercrombie International Group	25/08/2018	£0.00	£15,000.00	£0.00	£15,000.00	Closed	
Abercrombie International Group	25/08/2018	£52,327.89	£45,604.58	£6,723.31	£52,327.89	Overdue	Receive payment
Abercrombie International Group	25/08/2018	£0.00	£900.00	£0.00	£900.00	Closed	
Abercrombie International Group	25/08/2018	£0.00	£3,000.00	£0.00	£3,000.00	Closed	
Jordan Burgess	15/08/2018	£480.00	£400.00	£80.00	£480.00	Overdue	Receive payment
Advin Ko	15/08/2018	£1,800.00	£1,500.00	£300.00	£1,800.00	Overdue	Receive payment
Abercrombie International Group	25/08/2018	£0.00	£2,500.00	£0.00	£2,500.00	Closed	
Abercrombie International Group	25/08/2018	£0.00	£1,875.00	£0.00	£1,875.00	Closed	
Hazel Robinson	25/06/2018	£0.00	£4,999.00	£0.00	£4,999.00	Closed	
Clement's Cleaners	14/09/2018	£0.00	£2,937.50	£587.50	£3,525.00	Pending	Create invoice
Benjamin Yeung	14/07/2018	£940.00	£800.00	£140.00	£940.00	Overdue	Receive payment
Benjamin Yeung	14/07/2018	£0.00	£8,500.00	£1,300.00	£7,800.00	Paid	Print



Credit Control

- Automated online credit control
- Coming up after the break - Satago



Getting your sales into your software

- Sales raised outside of your Accounting software
- API links*
- Manual Import
- Scanning in
- Coming up after the break – Auto Entry

**Jargon Free Zone*

API – Application
Programming Interface

Application Programming Interface – allows one piece of software interact with another piece of software.

“Plumbing”





import invoices


1 Upload

2 Map Fields

3 Import

First things first

Your CSV file must contain all our mandatory fields (marked as *). First time importing? Read the [import guide](#).

 Preview what's required >

Upload your CSV file

↓ [Download an example](#)

Select a file

Add new contacts that don't already exist in QuickBooks.

Add new products/services that don't already exist in QuickBooks.



Expenses

- The old way – manual forms
- The “new” way – manual forms on excel
- The “digital” way – on your phone, on the go...





- Whose money did you spend?
- What was it for?
- Attach copy of document





Bank Accounts

Lloyds Account	0.00	>
No transactions imported		
Bank Deposit Account	0.00	>
No transactions imported		
Till / Petty Cash	1,099.32	>
All matched, updated 27 Mar 2018		
Current Account	18,597.69	>
240 to match, updated 2 Jun 2017		

Sales and Purchases

[Create invoice](#)

[Create quote](#)

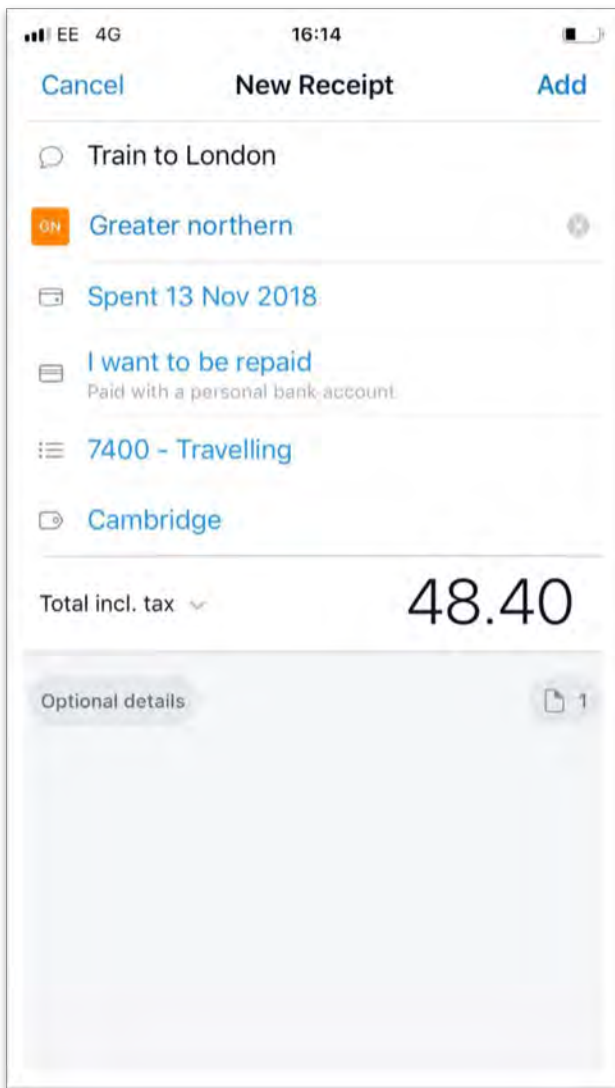
[Add receipt](#)

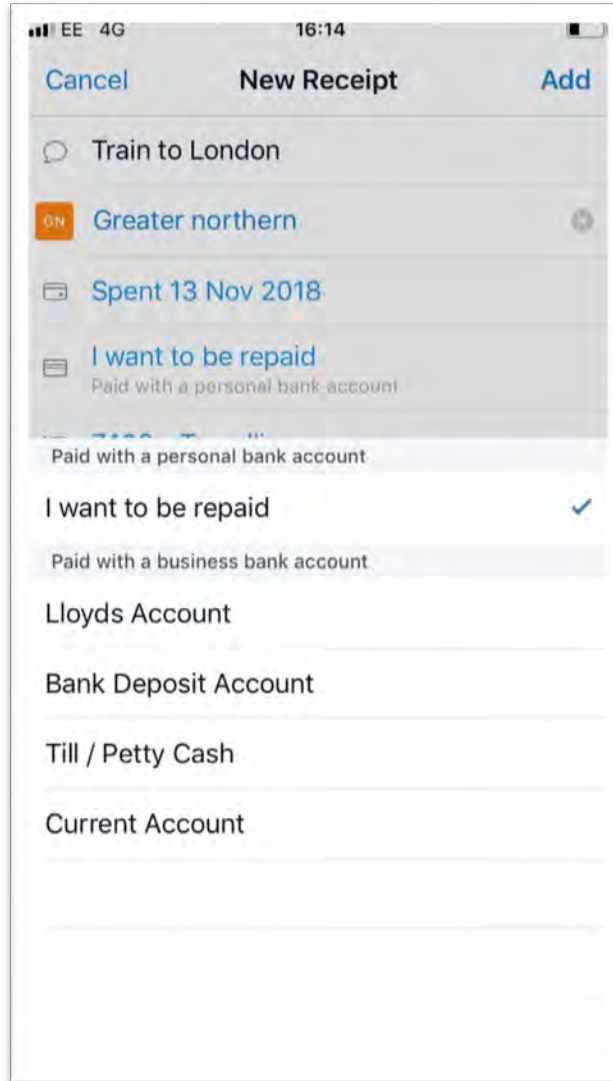
Profit this Month

1715

[Dashboard](#) [Sales](#) [Purchase](#) [Contacts](#)










Demo Company (UK) ▾ Dashboard Business Accounting Payroll Projects Contacts

Expenses Your expenses To review To pay All expenses Explorer **New expense** ⚙️

Any label ▾

Incomplete	Submitted	Approved
1	None	None

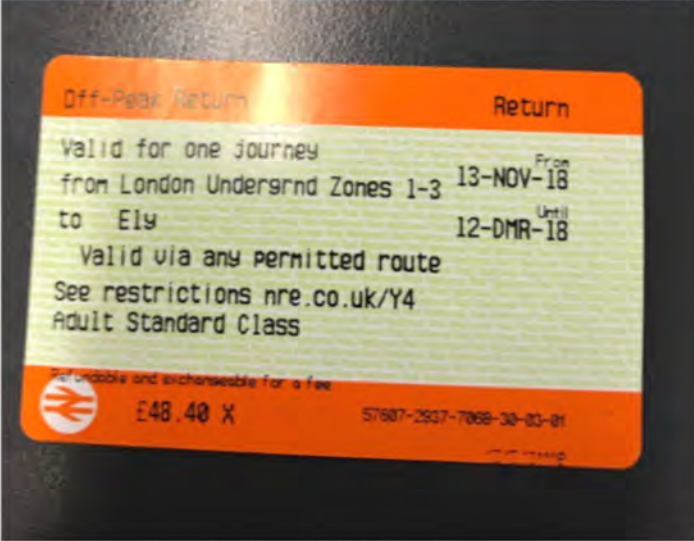
Incomplete 1

 **Train to London**
Draft Spent 13 Nov at Greatern Northern 493 - Travel - National 48.40 ⋮





Expense Draft Save Submit Approve 🗑️



Off-Peak Return Return
Valid for one journey
from London Underground Zones 1-3 13-NOV-18
to Ely 12-DMR-18
Valid via any permitted route
See restrictions nre.co.uk/Y4
Adult Standard Class
£48.40 X 57607-2937-7066-38-00-01

Description 15/1000
Train to London

Spent on 13 November 2018 📅 Spent at Greater Northern

Account 493 - Travel - National x

Region Optional

Assign to customer Optional

Label Optional



Expenses

Can use for:

- Company money
- Your money

Good for:

- Business owners
- Sales teams...




Documents

- The end of the filing cabinet
- The “safety box”
- Scan and send
- Email into QBO/Xero





Inbox Send files to this email address:
xero.inbox.vzb-.np61pdqfd9a27lyg@xerofiles.com 

[Upload Files](#) [Take photo](#) [Add to new ▼](#) [Move to ▼](#) [Delete](#)

<input type="checkbox"/>	File	Size	Uploaded	Uploaded by
--------------------------	------	------	----------	-------------





Purchases > Bills >
Bill INV-0043

Awaiting Payment Print PDF 1 Bill Options ▾

From	Date	Due Date	Reference	Total
Orange Co No address Add address	5 Nov 2018	5 Dec 2018	INV-0043	165.00

Amounts are Tax Exclusive



Item Code	Description	Quantity	Unit Price	Account	Tax Rate	Region	Amount GBP
	Golf balls	1.00	137.50	Cost of Goods Sold	20% (VAT on Expenses)		137.50
Subtotal							137.50
Total VAT 20%							27.50
TOTAL							165.00





Print PDF 1 Bill Options ▾

RELATED FILES

 Invoice INV-0043 (1).pdf File uploaded 15 Nov 2018 by Email	
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[+ Add from file library...](#) [+ Upload files...](#)

Total
165.00

Amounts are **Tax Exclusive**





Invoice INV-0043 (1).pdf

TAX INVOICE

ABC Ltd

Invoice Date: 5 Nov 2018
 Invoice Number: INV-0043
 Reference: 67890-0987
 VAT Number: GB 123456789

Orange Demo Co
 23 Main Street
 Central City
 Marineville
 MV12 3CC

Description	Quantity	Unit Price	VAT	Amount GBP
Golf balls - white 3 pack. Please reorder with code GB3-White	1.00	12.50	20%	12.50
Carriage	10.00	12.50	20%	125.00
Subtotal				137.50

Total
165.00

Subtotal: 137.50
 20%: 27.50
Total: 165.00



- OCR*
- Coming up after the break – Auto Entry

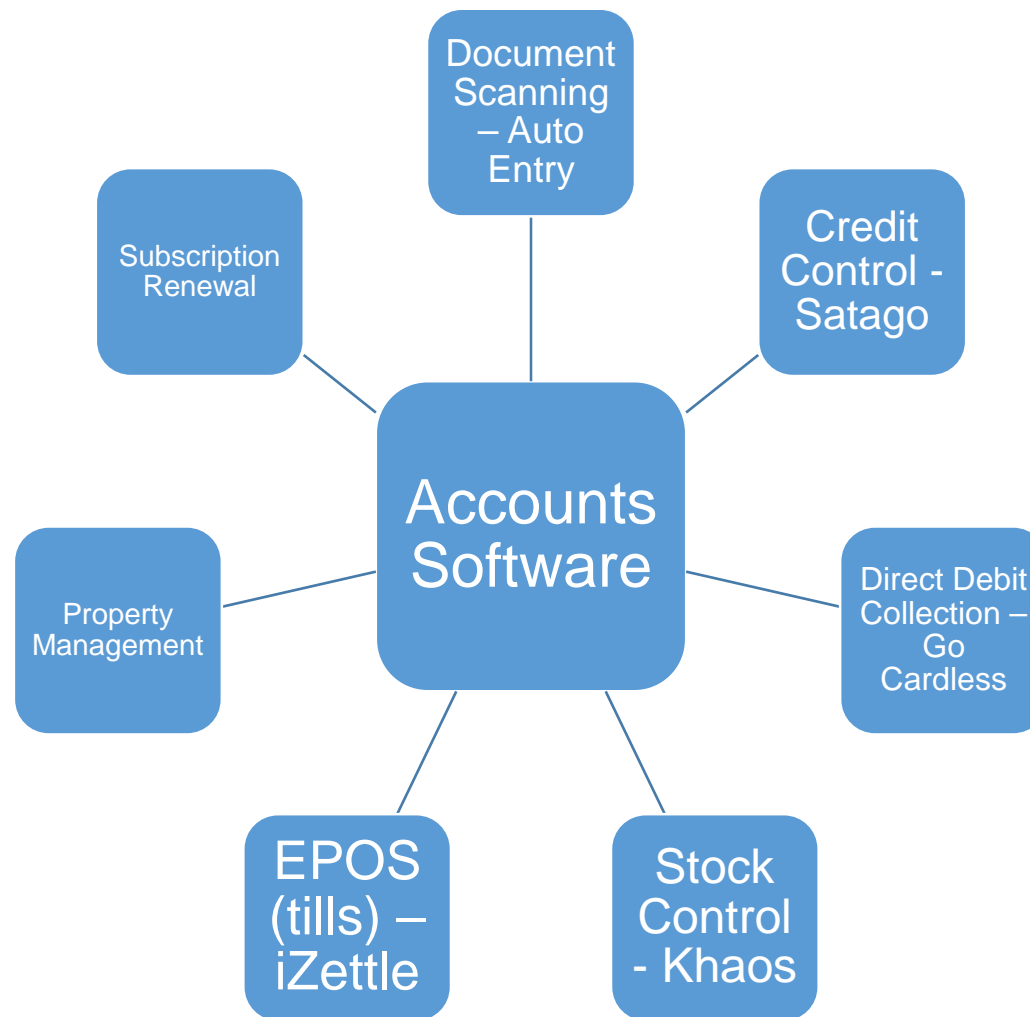
****Jargon Free
Zone***

OCR - Optical Character
Recognition

Recognition of printed or
written text by a
computer. An example of
Artificial Intelligence (AI)

Computer 'eyes'





My Top 5 Xero “Top Tips”

1. Find & Replace



Find and recode

Find transaction lines that match **All** of the following conditions:

Account is 876 - Sundry Expenses

[+ Add a condition](#)

Search

Recode No items selected Select all 12 items

<input type="checkbox"/>	Date	Contact/Narrative	Inv#/Ref	Inv Ref	Bank Acct	Transaction Tot	Description	Account	Tax Rate	Region	Line Total
<input type="checkbox"/>	AP 25 Feb 2018	Cash	23456			8.64	Coffee, milk	876 - Sundry Expenses	Exempt Expenses		8.64
<input type="checkbox"/>	AP 28 Feb 2018	Cash	werty			109.44	Milk	876 - Sundry Expenses	Exempt Expenses		11.52
<input type="checkbox"/>	AP 04 Mar 2018	Cash	43567			23.04	Stamps	876 - Sundry Expenses	Exempt Expenses		23.04
<input type="checkbox"/>	AP 15 Apr 2018	Cash	87654			14.40	Stamps	876 - Sundry Expenses	Exempt Expenses		14.40



<input type="checkbox"/>	Date ▲	Contact/Narrative	Inv#/Ref	Inv Ref	Bank Acct	Transaction Total	Description	Account	Tax Rate	Region	Line Total
<input type="checkbox"/>	AP 25 Feb 2018	Cash	23456			8.64	Coffee, milk	876 - Sundry Expenses	Exempt Expenses		8.64
<input type="checkbox"/>	AP 28 Feb 2018	Cash	werty			109.44	Milk	876 - Sundry Expenses	Exempt Expenses		11.52
<input type="checkbox"/>	AP 04 Mar 2018	Cash	43567			23.04	Stamps	876 - Sundry Expenses	Exempt Expenses		23.04
<input checked="" type="checkbox"/>	AP 15 Apr 2018	Cash	87654			14.40	Stamps	876 - Sundry Expenses	Exempt Expenses		14.40
<input checked="" type="checkbox"/>	AP 27 Apr 2018	Cash	sdfg			14.40	Stamps	876 - Sundry Expenses	Exempt Expenses		14.40
<input checked="" type="checkbox"/>	AP 02 May 2018	Cash	jhbgyf			46.08	Stamps	876 - Sundry Expenses	Exempt Expenses		46.08
<input type="checkbox"/>	AP 18 May 2018	Cash	xcvgb			40.32	Paper, ring binders	876 - Sundry Expenses	Exempt Expenses		40.32
<input type="checkbox"/>	AP 01 Jun 2018	Cash	456yuh			8.64	Recorded delivery	876 - Sundry Expenses	Exempt Expenses		8.64
<input checked="" type="checkbox"/>	AP 04 Jun 2018	Cash	sdcfgt57			11.52	Stamps	876 - Sundry Expenses	Exempt Expenses		11.52

100 items per page 12 total items



Recode Transactions ×

Recode these **4** line items affecting **4** transactions using the selected changes...

Contact	<input type="text" value="Don't change"/>
Account	<input type="text" value="425 - Postage, Freight & Courier"/>
Tax Rate ?	<input type="text" value="Don't recode"/>

[+ Add](#)



My Top 5 Xero “Top Tips”

1. Find & Replace
2. Use Last Items



New Bill

From	Date	Due Date	Reference
<input type="text" value="Truxton Property Management"/>	<input type="text" value="25 Nov 2018"/> ▼	<input type="text"/> ▼	<input type="text"/>
Add last items			
<input type="text" value="GBP British Pound"/> ▼			



Purchases > Bills >

New Bill

From	Date	Due Date	Reference		Total
Truxton Property Management	25 Nov 2018				0.00

GBP British Pound	Amounts are Tax Inclusive
-------------------	----------------------------------

Item	Description	Qty	Unit Price	Account	Tax Rate	Region	Amount GBP	
⋮	Rent	1.00	500.00	469 - Rent	20% (VAT on Expenses)		500.00	×
⋮								×
⋮								×
⋮								×
⋮								×
⋮								×

Add a new line	Assign expenses to a customer							
							Subtotal	500.00
							Includes VAT 20.00%	83.33
							TOTAL	500.00



My Top 5 Xero “Top Tips”

1. Find & Replace
2. Use Last Items
3. Duplicate Tab



Reports >

Profit & Loss

New

Common Formats

Compare Periods

Show Date Range

Current and previous 3 months

Year to date progress

Month to date progress

Current financial year

Actual vs Overall budget

Compare regions

Profit & Loss

Demo Company (UK)

For the month ended 30 November 2018

Add Summary

	Nov-18	Oct-18	Sep-18	Aug-18
Income				
Sales	4,312.37	11,134.20	7,678.91	5,620.67
Total Income	4,312.37	11,134.20		
Less Cost of Sales				
Cost of Goods Sold	137.50			
Direct Wages	0.00	5,400.00		
Purchases	700.00	1,200.00		
Total Cost of Sales	837.50	6,600.00		
Gross Profit	3,474.87	4,534.20		

- Open link in new tab
- Open link in new window
- Open link in incognito window

- Save link as...
- Copy link address

Inspect Ctrl+Shift+I



My Top 5 Xero “Top Tips”

1. Find & Replace
2. Use Last Items
3. Duplicate Tab
4. Copy Journals



Manual Journals >

Posted Manual Journal #423

Posted Print PDF Journal Options ▾

Narration **Date**
Wages Journal 31 Oct 2018

Accrual and cash basis Amou

Description	Account	Tax Rate	Region	Debit GB	
Wages Journal	814 - Wages Payable - Payroll	No VAT			4,258.45
Wages Journal	825 - PAYE Payable	No VAT			2,376.87
Wages Journal	858 - Pensions Payable	No VAT			876.56
Wages Journal	320 - Direct Wages	No VAT		5,489.34	
Wages Journal	479 - Employers National Insurance	No VAT		1,455.09	
Wages Journal	482 - Pensions Costs	No VAT		567.45	
Subtotal				7,511.88	7,511.88
TOTAL				7,511.88	7,511.88

Repeat

Reverse

Void

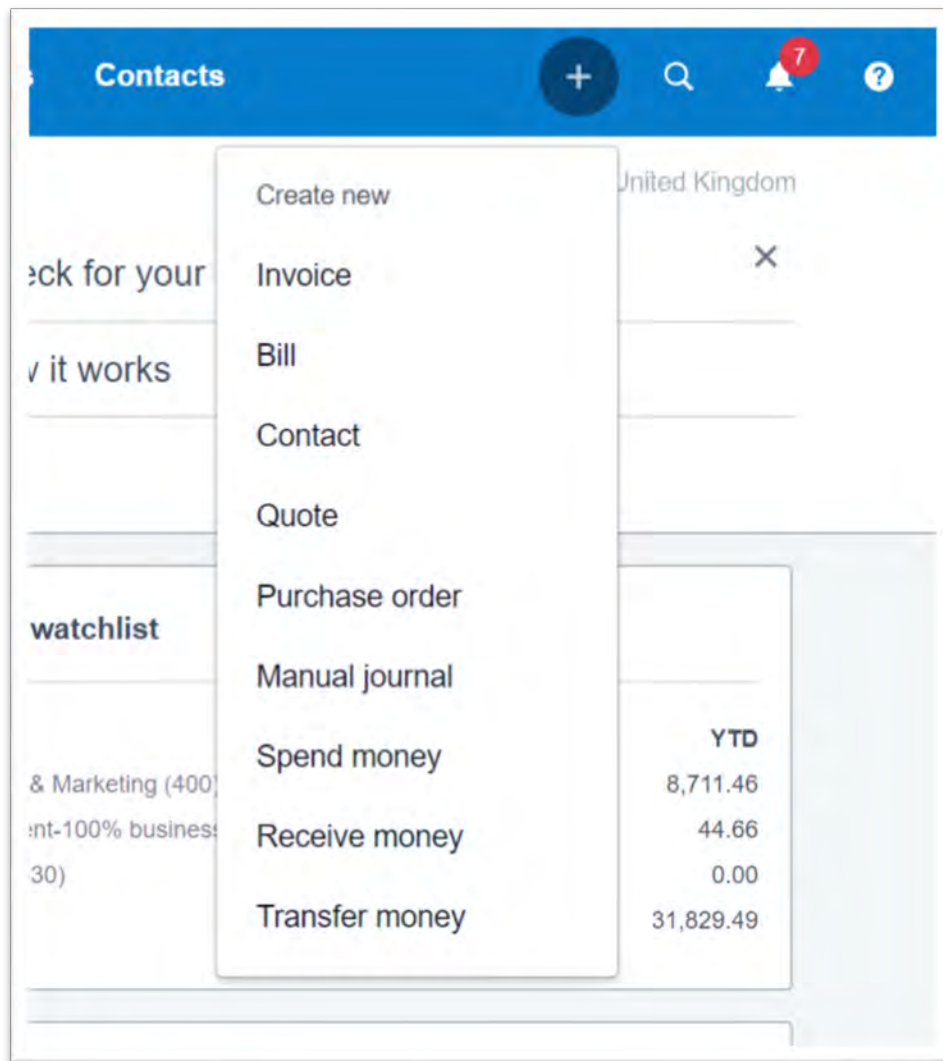
Copy

Edit

My Top 5 Xero “Top Tips”

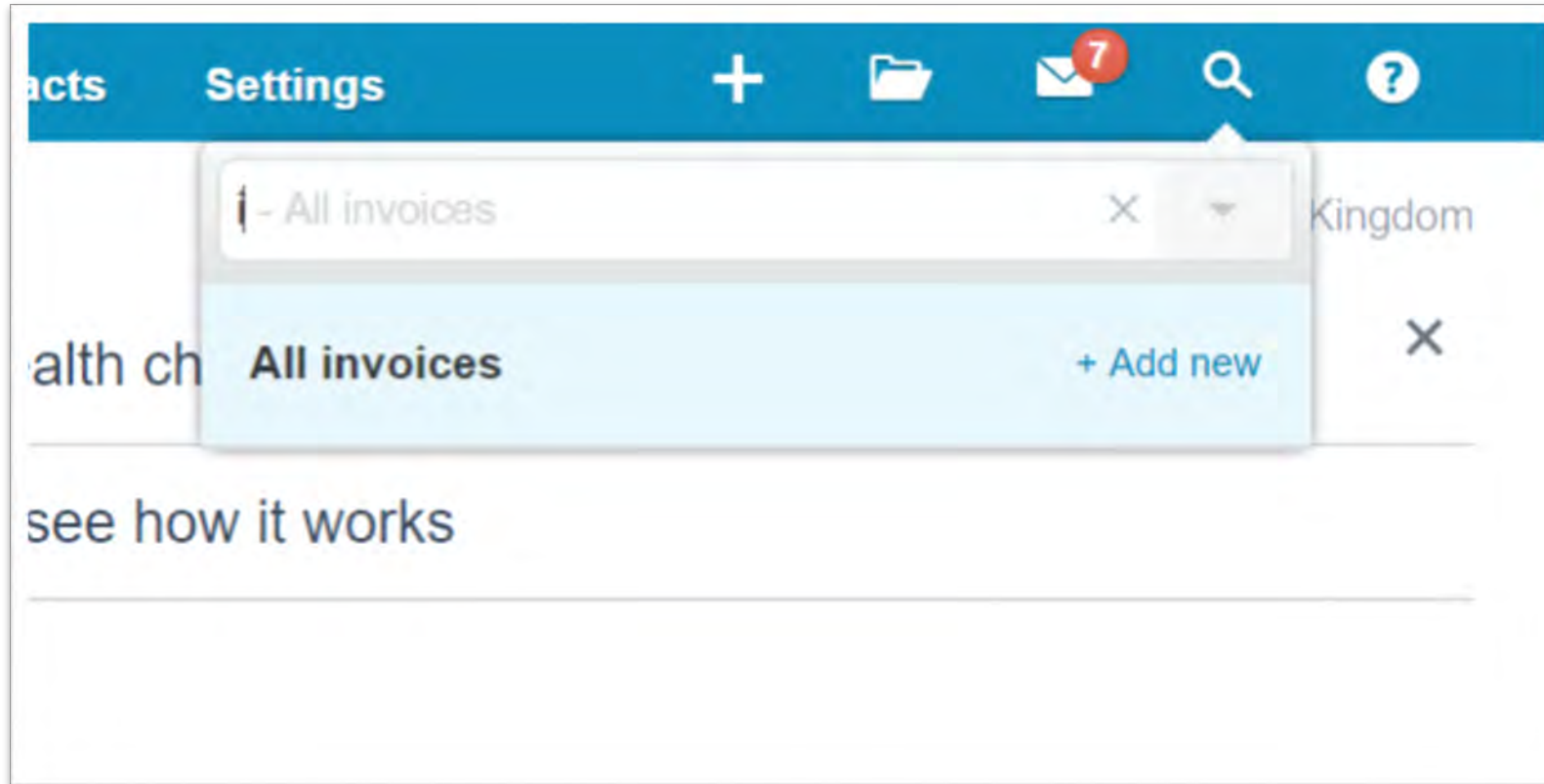
1. Find & Replace
2. Use Last Items
3. Duplicate Tab
4. Copy Journals
5. Shortcuts - + icon and keyboard shortcuts





SHORTCUT KEY	'ALL' SCREENS AND DASHBOARD	'ADD NEW' SCREENS
a	All bank accounts	-
b	All bills	Add new bill
c	All contacts	Add new contact
d	Dashboard	-
i	All invoices	Add new invoice
p	All purchase orders	Add new purchase order
q	All quotes	Add new quote





My Top 5 QBO “Top Tips”

1. Shortcuts



My Top QBO Top Tips

Ctrl + Alt + ?

All the shortcuts in QBO to help you whizz through the screens

To take advantage of shortcuts, simultaneously press [ctrl] and [alt or option] and one [key from the list below]

REGULAR PAGES - HOMEPAGE, CUSTOMERS, AND SO ON		TRANSACTION PAGES - INVOICE, EXPENSE, AND SO ON	
SHORTCUT KEY	ACTION	SHORTCUT KEY	ACTION
i	Invoice	x	Exit transaction view
w	Cheque	c	Cancel out
e	Estimate	s	Save and New
x	Expense	d	Save and Close
r	Receive Payment	m	Save and Send
c	Customers	p	Print
v	Suppliers		
a	Chart of Accounts		
l	Lists		
h	Help		
f	Search Transactions		
d	Focus the left menu		
? or /	This dialog		

OK




My Top 5 QBO “Top Tips”


1. Shortcuts
2. CIS Module




Get started with CIS



Turn on CIS



Create contractor



Create subcontractor

No need for manual labour

Once set up, QuickBooks automatically calculates CIS deductions on the transactions you send or receive. Use the tailor-made reports to keep track of your CIS and report it to HMRC.

[Learn more](#)

[Create CIS invoice](#) [View CIS reports](#)



My Top 5 QBO “Top Tips”

1. Shortcuts
2. CIS Module
3. Search Feature



The screenshot shows a software interface with a dark header bar. On the left, there is a navigation pane with icons for 'P', 'IC', 't li', and 's b'. The main area is titled 'Search Transactions' and features a search input field with a magnifying glass icon. Below the search field is a link for 'Advanced Search'. Underneath, the 'Recent Transactions' section displays a table with two rows of data. At the bottom of the main area, there are icons for 'Sort', 'Add notes', and other functions. On the right side, a sidebar is partially visible with a green button labeled 'Customisation' and a 'Help' icon.

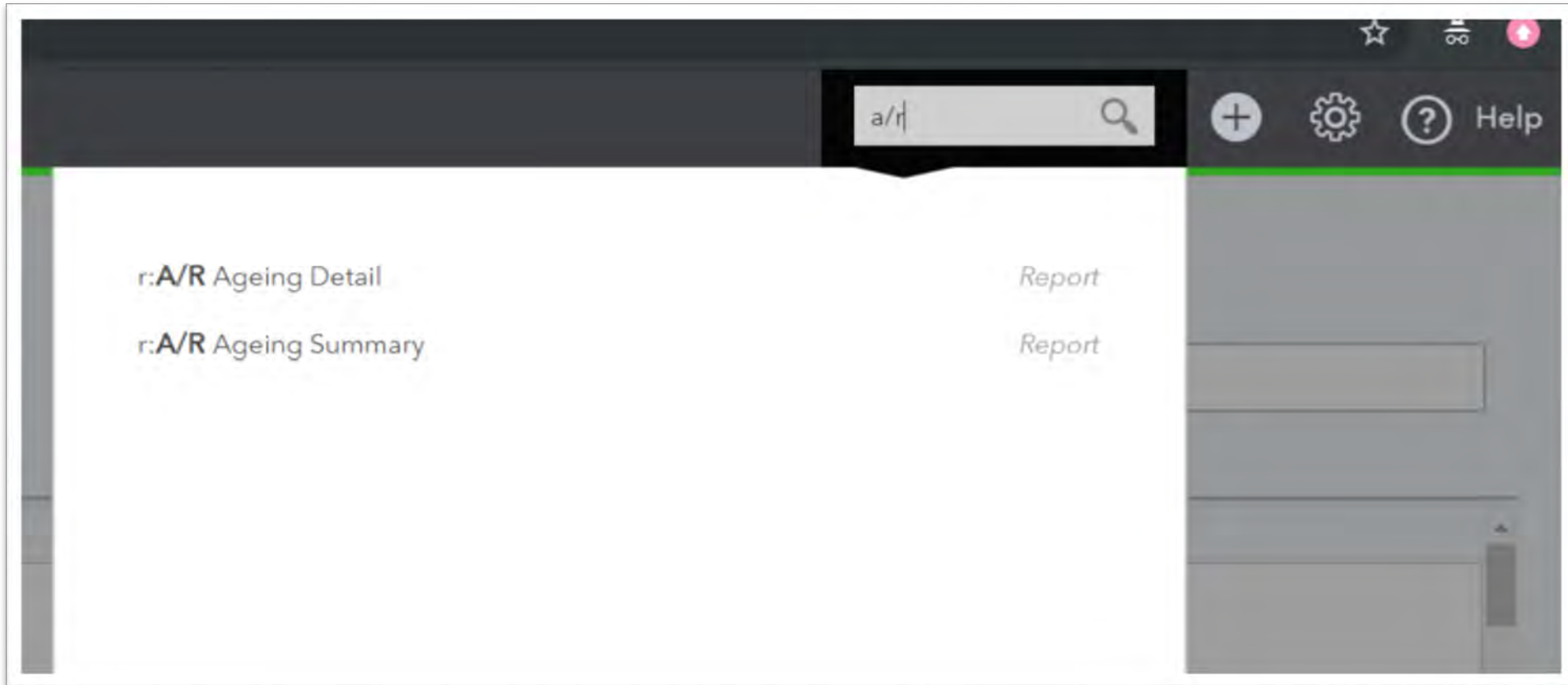
Recent Transactions			
Invoice No.1001	17/06/2015	£20.00	ABC Ltd
Estimate No.1001	17/06/2015	£20.00	ABC Ltd



My Top 5 QBO “Top Tips”

1. Shortcuts
2. CIS Module
3. Search Feature
4. Quick access to reports












My Top 5 QBO “Top Tips”

1. Shortcuts
2. CIS Module
3. Search Feature
4. Quick access to reports
5. Classes & locations





Account and Settings Help X

Company	First month of tax year	Same as financial year	
Sales	Accounting method	Accrual	
Expenses	Close the books	Off	
	Default tax rate selection	Exclusive of Tax	
Advanced	Construction Industry Scheme (CIS)	Enable CIS	Off 
	Company type	Tax form	Sole proprietor 
	Chart of accounts	Enable account numbers	On 
		Discount account	Discounts given 
	Categories	Track classes	On 
		Track locations	On 
	Automation	Pre-fill forms with previously entered content	On 



Profit and Loss Report

[Back to report list](#)

Report period

This Year-to-date ▼ 01/01/2018 to 20/11/2018

[Customise](#) [Save customisation](#)

Display columns by **Show non-zero or active only** **Compare another period** **Accounting method**

Total Only ▼ Active rows/active columns ▼ Select period ▼ Cash Accrual

[Run report](#)

collapse Sort ▼ Add notes ✉ 🖨 📄 ⚙

Long for Successful Events -- Sample Company

PROFIT AND LOSS
1 January - 20 November, 2018

	TOTAL
Income	
Billable Expenses Income	34,568.50
Markup	10,550.05
Sales	12,244.91



Break







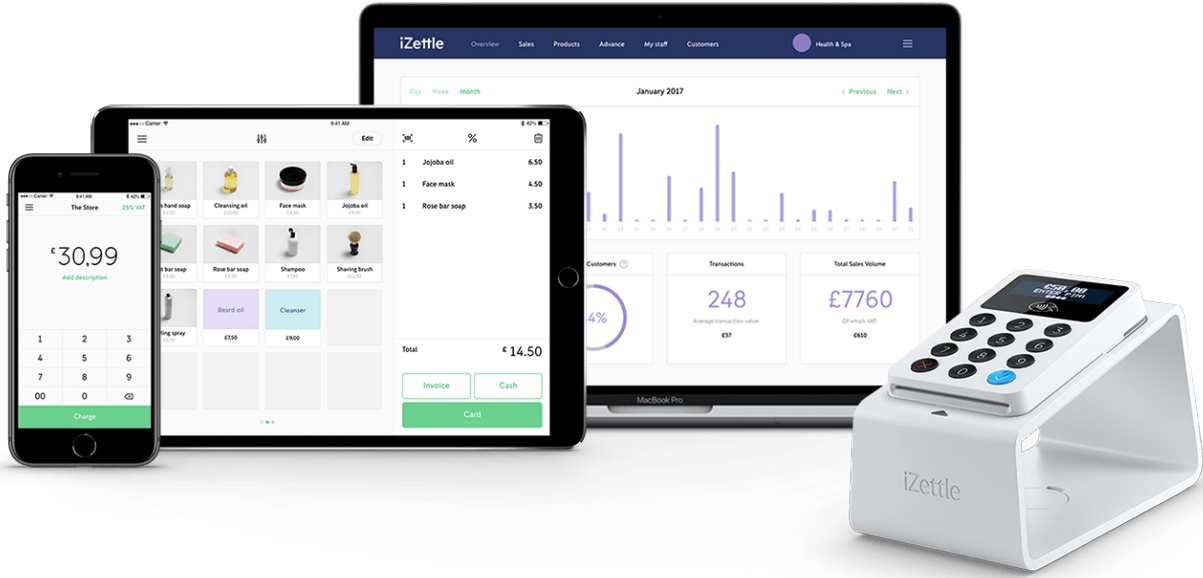
HOW IZETLE CAN HELP YOUR BUSINESS GROW

iZettle

POINT-OF-SALE

ANALYTICS

PAYMENT



TAKE CARD PAYMENT IN-STORE

GROW YOUR SALES BY ACCEPTING ALL MEANS OF PAYMENT

All Means of Payments

Accept prepaid cards, contactless cards, mobile payment (e.g.) Apple Pay, chip & pin cards

Lightning-fast Transactions

Process payment and issue customer receipt in less than 8 seconds!

Successfully Scaled Across Europe

Merchants can use iZettle across multiple European markets and accept all main international card schemes

Secure Environment

iZettle has all the top industry certifications (PCI & EMV compliant) to provide the safest environment



MANAGE YOUR SALES WITH OUR POINT-OF-SALE APPS

POINT-OF-SALE APPS TO KEEP TRACK OF WHAT YOU ARE SELLING

iZettle GO

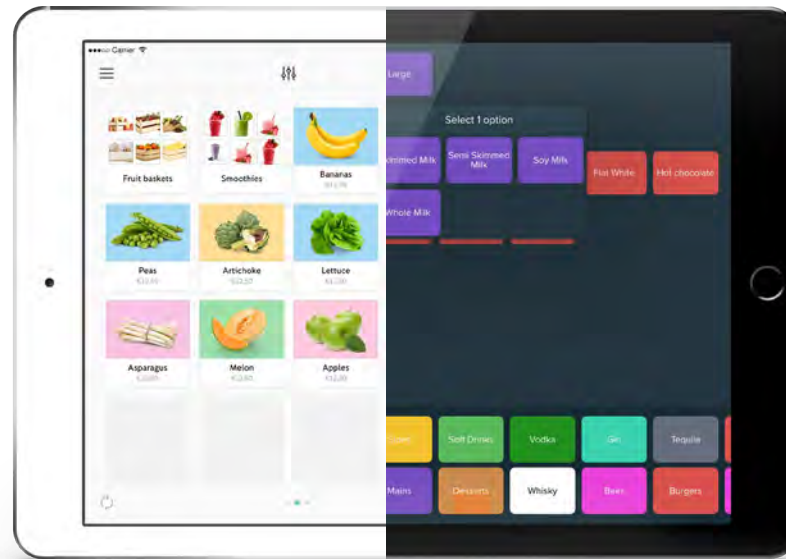
Product Library – load in what you sell

Set a price for each item

Track Stock – know what you have left

Pricing

1.75% of volume – fee app



iZettle PRO

Table Management – match your restaurant

Open Tabs, Split Bills

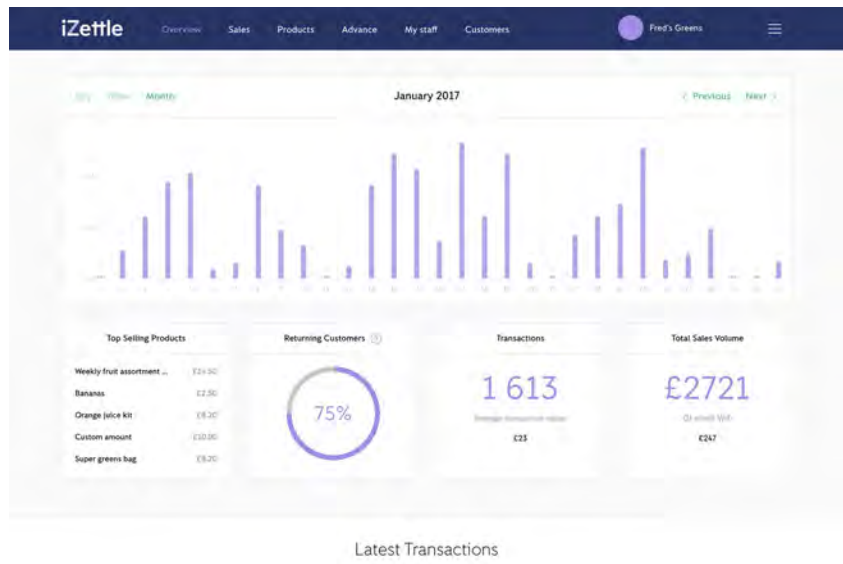
Kitchen Printer – send orders to the kitchen

Pricing

**1.25% of volume +
£39/month**

TAKE THE BEST DECISIONS FOR YOUR BUSINESS

GET SALES REPORTS & ANALYTICS IN REAL-TIME



Spot the trends with real-time sales reports by product, categories, staff or day

Track your staff sales by giving your staff their own iZettle account

Do the books - every transaction is logged automatically into Xero

IZETTLE & XERO

HELPING YOU SAVE TIME THROUGH AUTOMATION

The Xero logo, consisting of the word "xero" in a white, lowercase, sans-serif font, centered within a blue circle. This circle is set against a light gray, horizontally-oriented oval shadow.

A ROBUST TECHNOLOGY EXPERTISE TO HELP YOU & YOUR ACCOUNTANT SAVE TIME THROUGH INCREASED AUTOMATION OF FINANCIAL INFORMATION WORKFLOW



**A TRULY 21ST
CENTURY
TECHNOLOGY
STACK**



**NO MANUAL
RECONCILIATION**



**GET READY FOR
'MAKING TAX
DIGITAL'**

GOCARDLESS



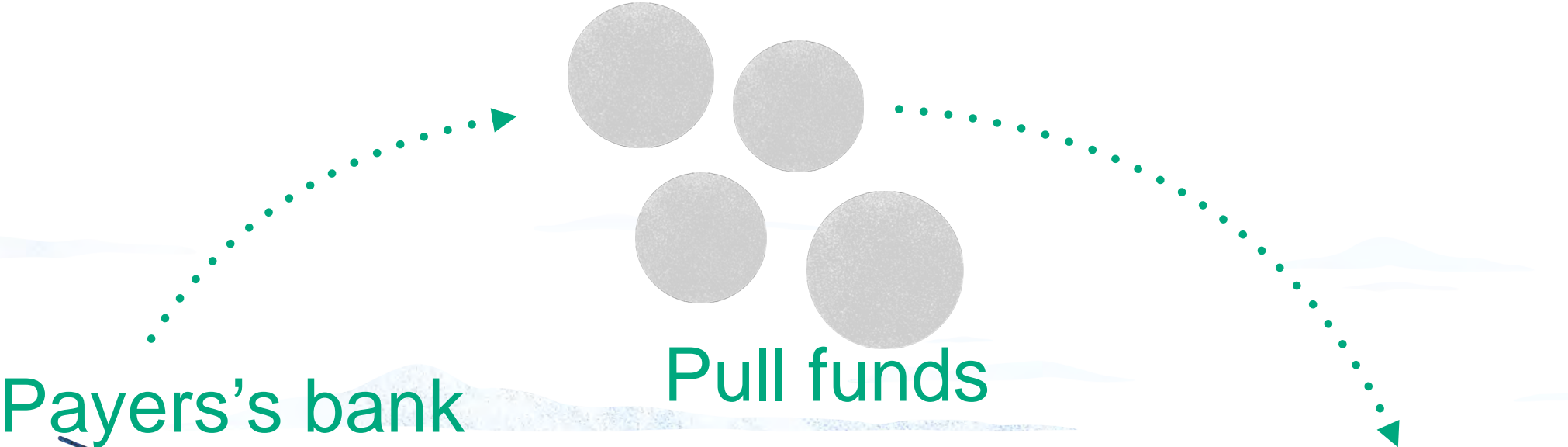
GoCardless

An end to late
payments



Direct Debit is a pull-based, bank-to-bank payment method

Direct Debit mandate / authority



Payers's bank

Pull funds

Merchant's bank

- 1 Get paid on time, every time
- 2 Reduce admin, save time
- 3 Built for better customer relationships



It's more flexible than you might think



Invoice payments

Variable and ad hoc amounts

Accounting services
Marketing services
Professional services
Tax bills



Recurring payments

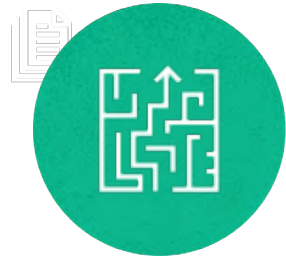
Subscriptions and instalments

Memberships
Media & Publishing
Donations
Gyms and Clubs
Retainers and instalments

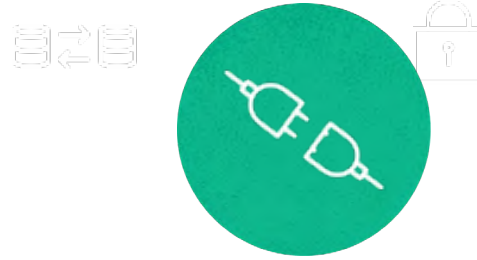
GoCardless makes Direct Debit simple and accessible



Paperwork free,
online
system



We handle
all the
compliance
and
complexity



Integrated,
automated
system



Accessible
to smaller
businesses

1%

per transaction

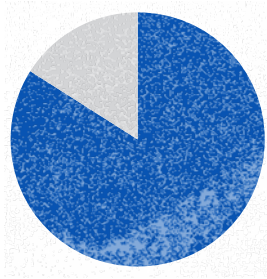
minimum 20pence, capped at £2 per transaction

No minimum contract or hidden fees

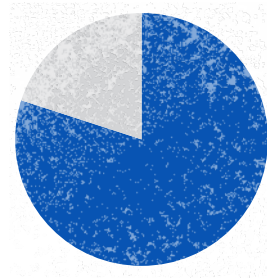
35,000+ businesses take payments with GoCardless - big and small



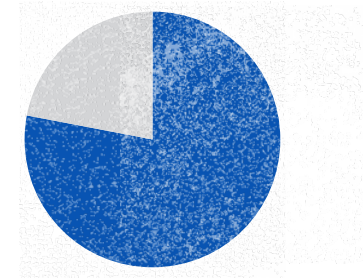
GoCardless for small businesses



84%
spend
less time
chasing
invoices



80%
improved
cash flow



78%
reduced
average
debtor
days

* Survey of 736 Xero users in the UK with GoCardless for Xero enabled, February 2018

Current Integrations include



sage 50

What Current Integrations do

- 1 Set up a customer
- 2 Schedule a payment
- 3 Reconcile against your books

Choose your pricing package

No setup costs. No hidden fees.

Standard

1% per transaction

Min 20p, capped at £2

No monthly fee

Start taking payments today. No contract, only pay for successful transactions.

Get started

Plus

1% per transaction

Min 20p, capped at £2

+ £50 a month

Add branding to GoCardless payments, plus put your name on customers' bank statements.

Get started

Pro

Volume-based

pricing

+ £200 a month

Build a custom experience with no GoCardless branding. Set up Direct Debits over the phone, in-person or online.

Talk to sales

The ideal customer for Direct Debit



Anyone sending multiple invoices to the same client

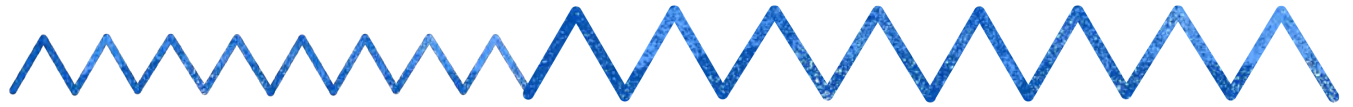


Very high average transaction values
Needing instant confirmation of funds

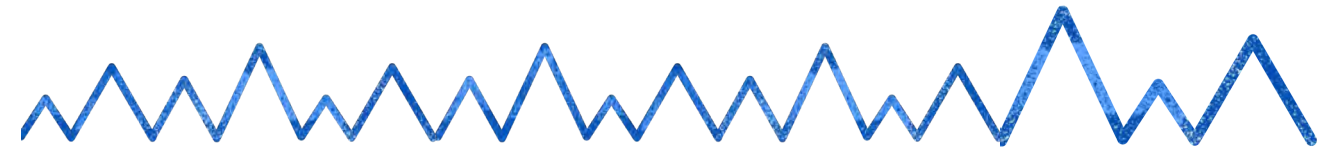
Common use cases



Fixed amounts, with
fee increases.
e.g. Property agent



Variable amounts,
e.g. media agency



Regular payments
with ad hoc bills,
e.g. IT Services



Implementing
with your clients/
customers



Key pain points:

Poor cashflow

High debtor days

Chasing payments

Reconciliation
admin

Struggling to
change prices

High fees

Key Q: What payment
method do you use
today?

Introducing clients/ customers

When?

- You can switch payment method any time
- Be proactive
- Use account reviews as a trigger for the conversation

How?

- Explain the benefits
- Help them set up the account with our how-to docs
- Consider testing a payment

Don't be afraid to..

- Be proactive
- Make DD the default
- Start small
- Ask for help!

Satago





AutoEntry



**A world of Apps and software
integration to give you a great
business, making you more
profitable and more
productive...and this is just the
beginning**



**Your next step?
Come and have a chat over
lunch...**



Making Tax Digital Guide

A step by step guide for businesses, organisations and individuals, especially those that are VAT registered

Collect at the end of the session or download from our website www.streetsweb.co.uk

MAKING TAX DIGITAL



A step by step guide for businesses, organisations and individuals, especially those that are VAT Registered.

STREETS[®]
CHARTERED ACCOUNTANTS



@Streetsacc



Streets Chartered Accountants



Streets Chartered Accountants