



Xero Setup Course

Training Workbook 1

bookkeeping basics, bank accounts, chart of accounts

Pre-requisites

You should have a certain number of skills already if you are going to progress further with any word processing program. You should know:

- a) How to use a Computer (Beginners 101),
- b) How to open and save a file (Beginners 102),
- c) How to move around the text in a document (Beginners 103), and
- d) How to make changes (edit) to text (Beginners 103).
- e) How to access and navigate around a website (Internet 105)
- f) Basic Bookkeeping terminology and concepts

Cloud Bookkeeping Service

Get the best bookkeeper rather than the closest bookkeeper and use online service to reduce the cost for data entry, perform better credit management and get faster and more accurate performance reports:

- Xero allows multiple user access from any location.
- Bank Feeds and Expense Management software makes data entry fast and cheap.
- Use a low-cost bookkeeper for regular daily and weekly tasks
- Get your BAS lodged on time and remain compliant with the ATO

Visit [Find a Good Bookkeeper](#) for more information.

End of Quarter, BAS, Reporting & Cashflow

Some need high end bookkeepers & BAS Agents for ATO compliance, others want to know their information is accurate and correct according to ATO benchmarks and for their own business & financial health. Includes:

- Correct coding of complicated transactions.
- Well-structured chart of accounts for accurate reporting.
- Cashflow, Profit & Loss and Balance Sheet reporting and interpretation.
- Lodgement service with ATO BAS Portal

Visit [BAS Services](#) for more information.

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Bookkeeping Basics Introduction

DIY Accounting

This section contains some videos that will give you a general introduction to Accounting and Bookkeeping. We go through things such as the Australian Tax codes and what these may be used for, Debit and Credit principals in an accounting sense and the meaning behind Cash and Accrual accounting.

Video - DIY Accounting Introduction



Bookkeeping is something that every business has to do. It doesn't matter how large or small your business is and it doesn't matter where you are based – whether in an office or factory, or working from home as a remote contractor.

Getting your bookkeeping done promptly is not only important as part of your compliance requirements for the Australian Taxation Office, but the information you get from this bookkeeping data entry helps you understand how your business is performing and if there is anything that you need to change.

The bookkeeping process begins the moment you start out in business and incur expenses and most of the time spent in bookkeeping is involved in data entry and what accountants call “coding” – ie. putting each expense, income, asset and liability in the correct “account”. A simple example of demonstrating this is that costs for petrol need to go into the Motor Vehicle expenses category in your accounting software.

WHAT'S THE LEAST YOU CAN DO?

Consider the following:

- The size of the business
- The business structure
- Number of employees
- GST Registration
- Reporting Requirements



WHAT'S THE LEAST YOU CAN DO?



- Daily Banking
- Entering Sales
- Entering Purchases
- Chasing up debtors
- Payroll
- Reporting
- Etc.



If you get to a point where it is starting to get too complicated for you, you could get a Bookkeeper that is a registered BAS agent or your Accountant to help.

Video - DIY Accounting - Charts of Accounts

What are the Chart Of Accounts?

They are a list of accounts created & used by a business which tells them about what their money was spent on or who they received money from.

The Chart Of Accounts also helps a business to arrange their finances by separating the expenses, income, assets & liabilities in order to give the relevant people a better understanding of the businesses finances.

Customising?

The Chart Of Accounts can be customised to suit any business.

The smaller the business, the smaller the list of accounts is needed. Where as the larger the business the more accounts are needed for detailed reporting purposes.

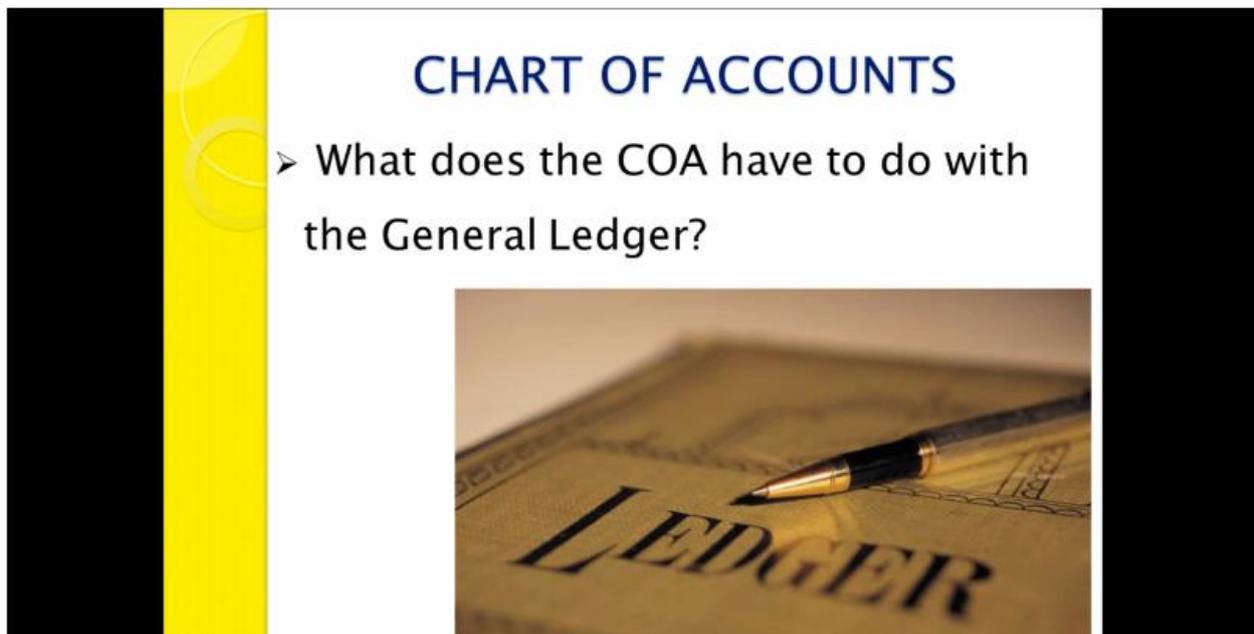


CHART OF ACCOUNTS

- What does the COA have to do with the General Ledger?

LEDGER

What does the Chart Of Accounts have to do with the General Ledger?

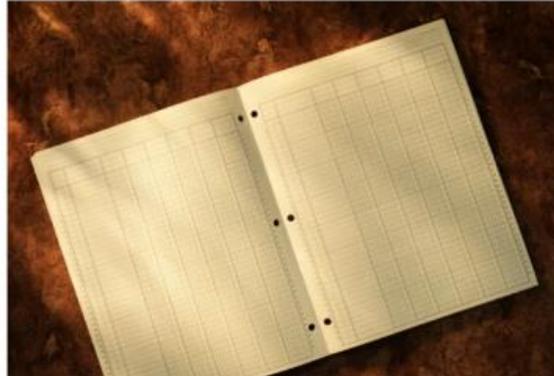
The General Ledger contains all of the accounts for recording transaction relating to a company's assets, liabilities, owners equity, income & expenses.

The General Ledger report shows the transaction applied to any or all of the accounts within the Chart Of Accounts.

The General Ledger is the number 1 report in any accounting system, which holds financial & non financial data for an entity.

CHART OF ACCOUNTS

- What does the COA have to do with the Trial Balance?



What does the Chart Of Accounts have to do with the Trial Balance?

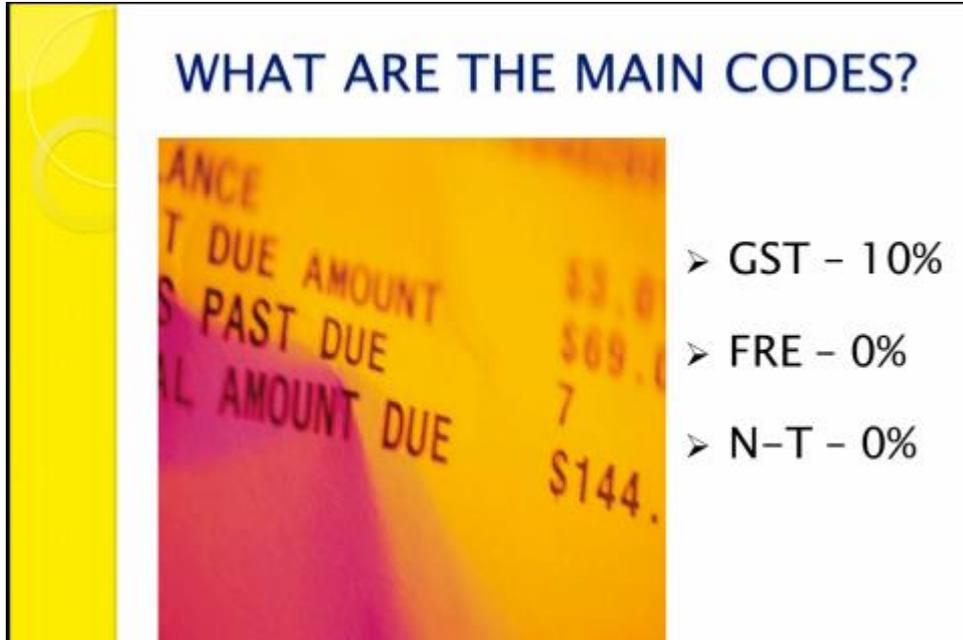
The Trial Balance shows the balances in each respective accounts in the Chart Of Accounts list.

The Trial Balance shows a list of all the Active General Ledger accounts with a debit or credit balance.

Active means accounts with any balance weather they are positive or negative.

Video - DIY Accounting - Tax Codes

Tax Codes are a codified system that designates and defines government levies on transactions, also known as Taxes.



What are the main Tax Codes?

- GST - 10% = GST is applicable to a particular item and 10% of the amount should be allocated to the GST Account.
- FRE - 0% = GST is NOT applicable to a purchase.
- N-T - 0% = GST is NOT reportable on a purchase.

Examples of FRE & N-T:

FRE vs. N-T

| Tax Code | Description | Notes |
|----------|--------------------------|--|
| FRE | Basic Food; Milk, coffee | These may go into Staff Amenities Expense account |
| FRE | Most Education | Take care - This might also go into your Staff Amenities Account |
| N-T | Super Contributions | This applies to Compulsory and optional |
| N-T | Depreciation | Generally done by Accountant |

Examples of GST & CAP:

GST vs. CAP

| Tax Code | Description | Notes |
|----------|-----------------------|---------------------------------------|
| GST | Electricity | Used in Business |
| GST | Merchant Fees - Bank | These Fee's are subject to GST |
| CAP | New Business Computer | This usually goes to An Asset account |
| CAP | Land | This usually goes to An Asset account |

Tax On Invoices.

If you are registered for GST your invoices should include the following:



TAX ON INVOICES

ARE YOU REGISTERED FOR GST?

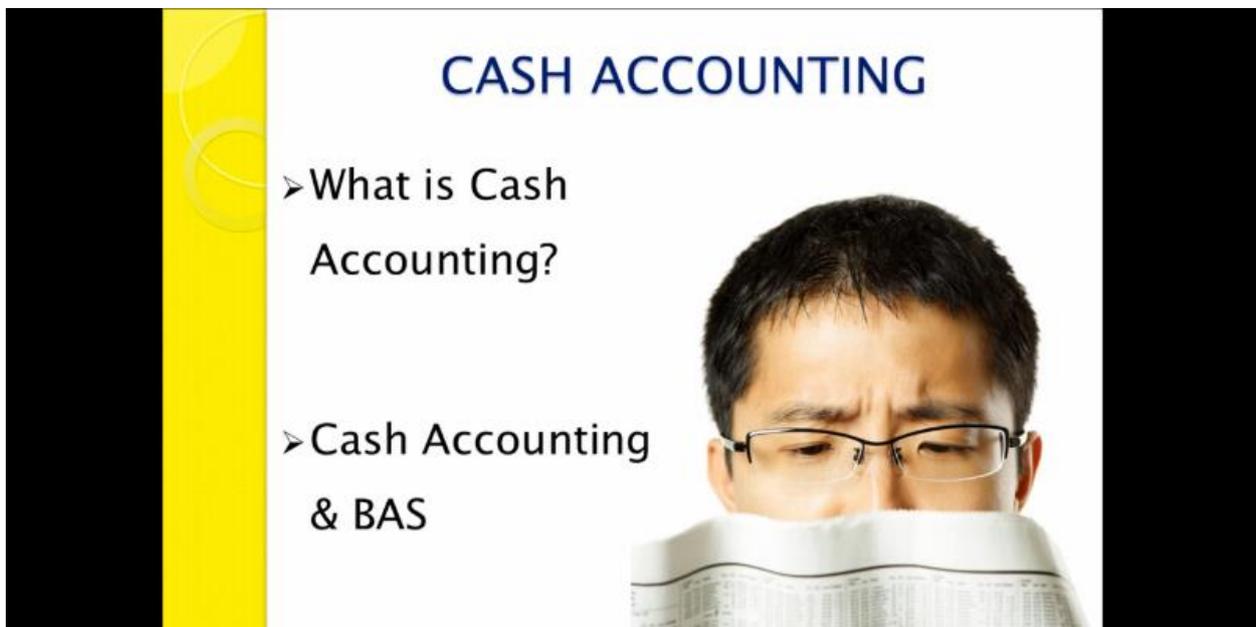


Valid Tax Invoice :

- Suppliers ABN
- A brief description & prices
- Date
- The amount of GST (if any)

Total Price Includes GST?
Work this out by dividing the total price by 11, that is the GST component.

Video - DIY Accounting - Cash Vs. Accrual Accounting Methods



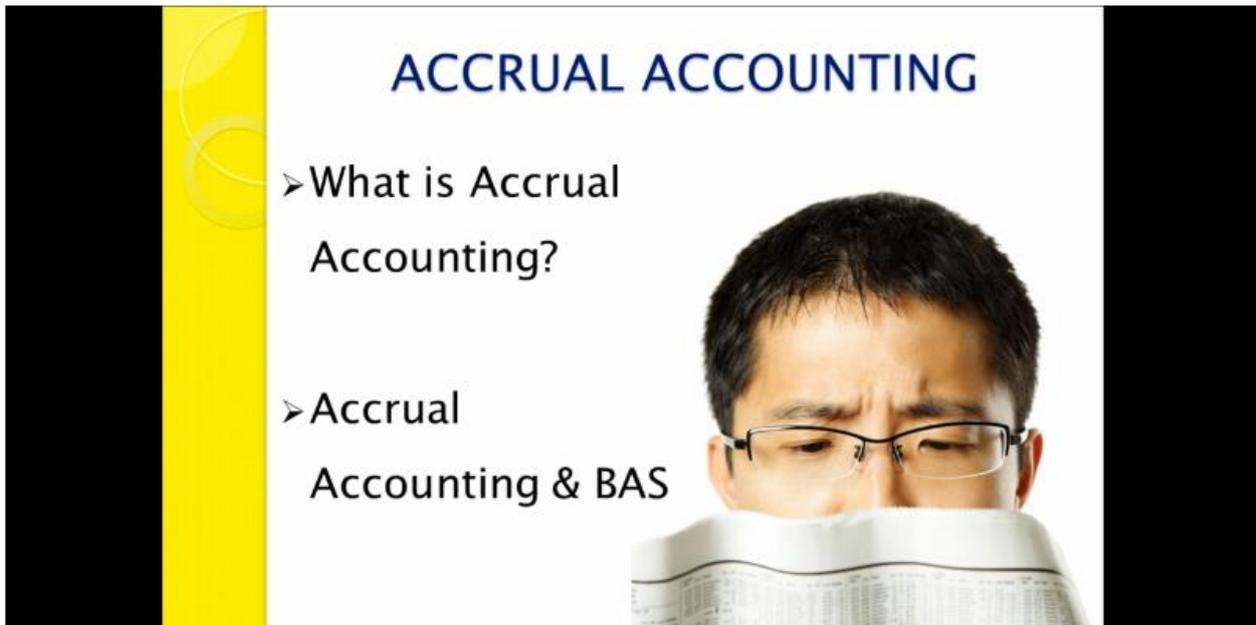
What is Cash Accounting?

The Cash Accounting Method records income when it is actually received. It also records outgoing payments and expenses when they have actually been paid.

Cash Accounting and the BAS.

If you are registered for GST you will have to lodge a BAS Statement usually quarterly but it can also be lodged monthly if you have organised this with the Tax Office.

Let's say as an example we invoice a customer on the 15th December but they don't actually pay until 5th January. We would need to put the payment transaction on the third quarter BAS which is 1st January to 31st March as the payment was made on the 5th January.

A man with glasses is looking down at a newspaper. The image is framed by a yellow vertical bar on the left and black vertical bars on the right. The text 'ACCRUAL ACCOUNTING' is centered at the top. Below it, two bullet points are listed: '➤ What is Accrual Accounting?' and '➤ Accrual Accounting & BAS'.

ACCRUAL ACCOUNTING

- What is Accrual Accounting?
- Accrual Accounting & BAS

Accrual Accounting records income when it is actually earned & records outgoing payments when it is incurred regardless of any pay dates.

Let's say as an example again, we invoice a customer on the 15th December but they don't actually pay until 5th January. With the Accrual Accounting Method we would need to put the invoice transaction on the second BAS which is 1st October to 31st December as the invoice was dated 15th December.

Video - DIY Accounting - Debits-Credits-Income-Expenses:

The screenshot below gives you an idea of what Types Of Income you would need to report to the Tax Office.

TYPES OF INCOME

- Sale of Goods
- Providing Services
- Share Dividends
- Rental Income
- Interest Received

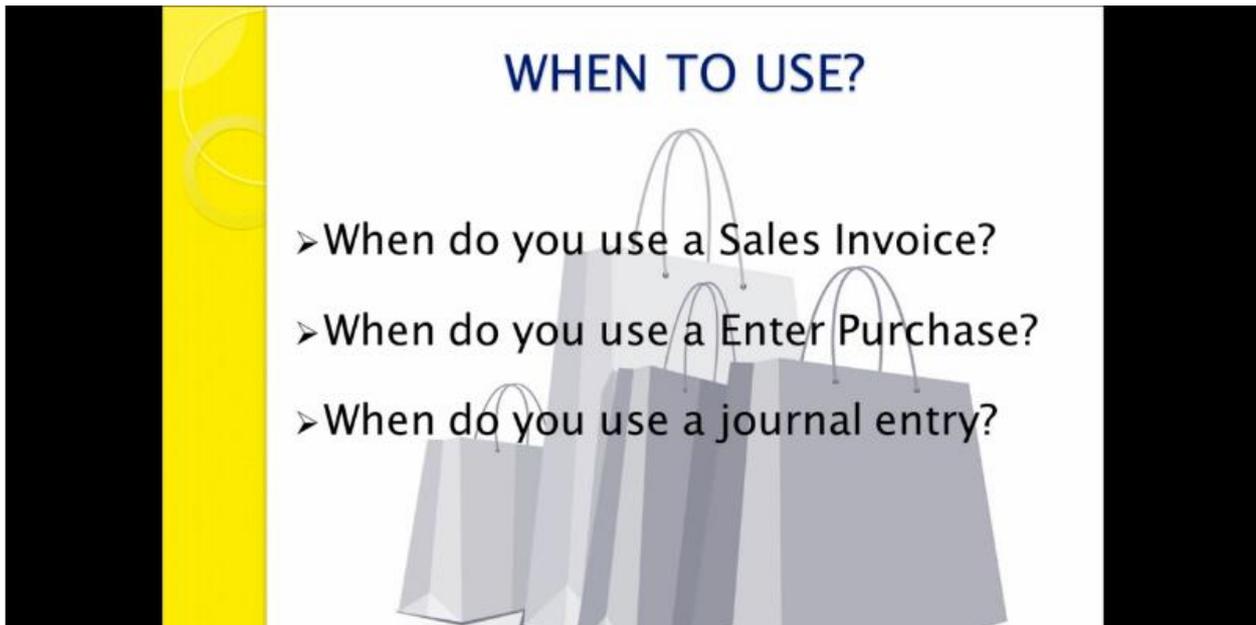


The screenshot below gives you an idea of what Types Of Expenses you would need to report to the Tax Office.

TYPES OF EXPENSES



- Purchase of Goods
- Purchasing Services
- Operational Expenses
- Payroll Expenses
- Interest Expenses



When Do You Use A Sales Invoice?

You would use a Sales Invoice when goods are sold or a service is provided to a customer.

When Do You Use a Enter Purchase?

You would use a Enter Purchase when you receive a bill or invoice for a purchase i.e. purchases for some stationary from officeworks, an invoice you have received for electricity. These would then be entered in as a purchase.

When Do You Use a Journal Entry?

A Journal Entry is used for example: to record an Owner's Capital into a business, for a BAS transaction, for year ending adjustments.

SAMPLE JOURNAL ENTRY

- Business Owner depositing \$50,000 into the business as Capital.

| Account | Debit | Credit |
|-----------------------------|--------|--------|
| Primary Bank Account - Cash | 50,000 | |
| Owner A - Equity | | 50,000 |

A sample of a Journal Entry (as shown above) using the Double Entry System, you would Debit the Bank Account with the \$50,000 and Credit the Owner A - Equity with the \$50,000.

Double Entry bookkeeping uses a formula for debits & credits. When you debit a Bank account you are increasing that bank account & therefore adding funds to it.

DEBITS & CREDITS



- What is a debit?
- What is a credit?
- Why do you need to balance these?



Debit & Credit are 2 critical terms used in business transactions. Every Debit transaction needs a Credit transaction and vice versa.

Debits & Credits are frequent terms used in Bookkeeping and Accounting. It controls and establishes how to record any financial transactions.

You will often see the Debit term shown as DR and the Credit term shown as CR in Bookkeeping and Accounting.

DEBITS & CREDITS

— +

| Account | Increase | Decrease |
|-----------|----------|----------|
| Asset | Debit | Credit |
| Liability | Credit | Debit |
| Income | Credit | Debit |
| Expense | Debit | Credit |
| Equity | Credit | Debit |

The above screenshot is the formula for Debits & Credits in the accounting sense.

The above accounts are an example of how you enter the transactions in a Journal Entry as to whether you would Debit or Credit the transaction. It also shown you weather it would Increase or Decrease the account you have allocated it to.

Video - DIY Accounting - Intro to Credit Control

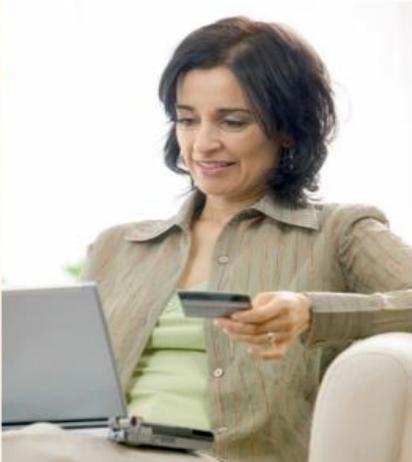
CREDITORS & PURCHASES



- Your Supplier
- For Expenses

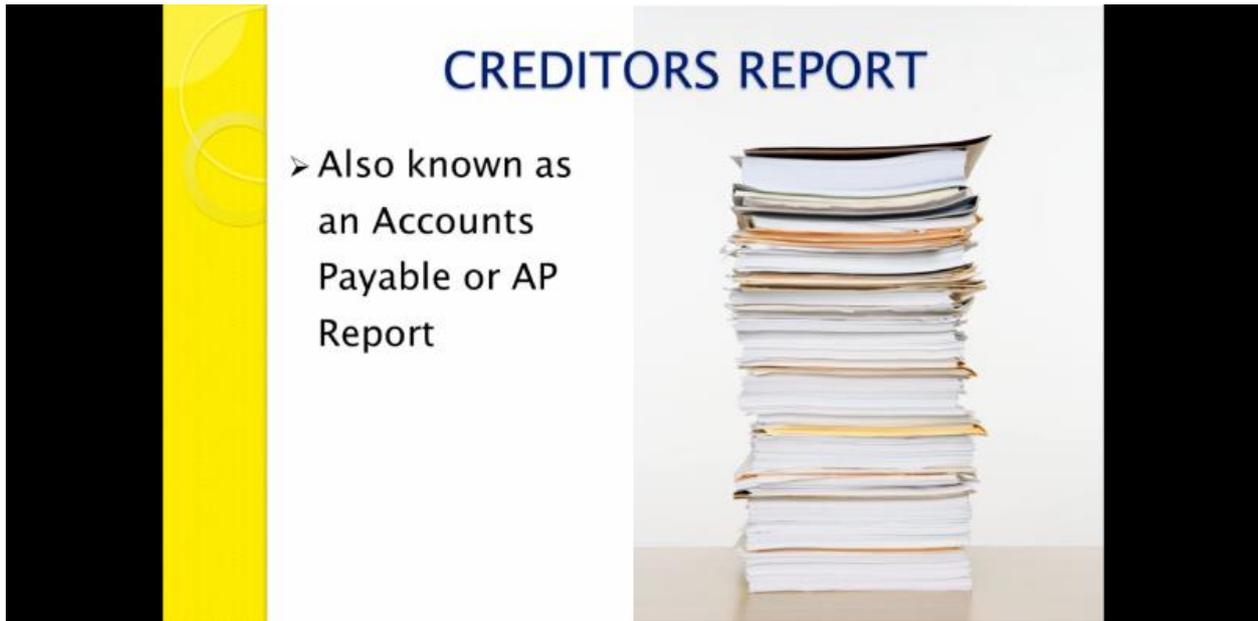
A Creditor is your Supplier for expense type transactions.

DEBTORS & INCOME



- Your Client or Customer
- For Revenue or Income

A Debtor is a Client or Customer revenue or income type transaction.



CREDITORS REPORT

- Also known as an Accounts Payable or AP Report

The slide features a central image of a tall stack of papers on a light surface. The text 'CREDITORS REPORT' is positioned at the top center in a bold, blue font. To the left of the stack, a list item with a right-pointing arrow indicates that the report is also known as an Accounts Payable or AP Report. The slide is framed by a black vertical bar on the left and a yellow vertical bar on the right.

A Creditors Report is an Accounts Payable Report that tells you how much money you owe to your Suppliers. It lets you know the number of days payment is outstanding, any overdue balance and the total balance owed to each supplier. This is recorded as an expense transaction type.

DEBTORS REPORT

- Also known as an Accounts Receivable or AR Report
- Showing the reader whom owes money to your business



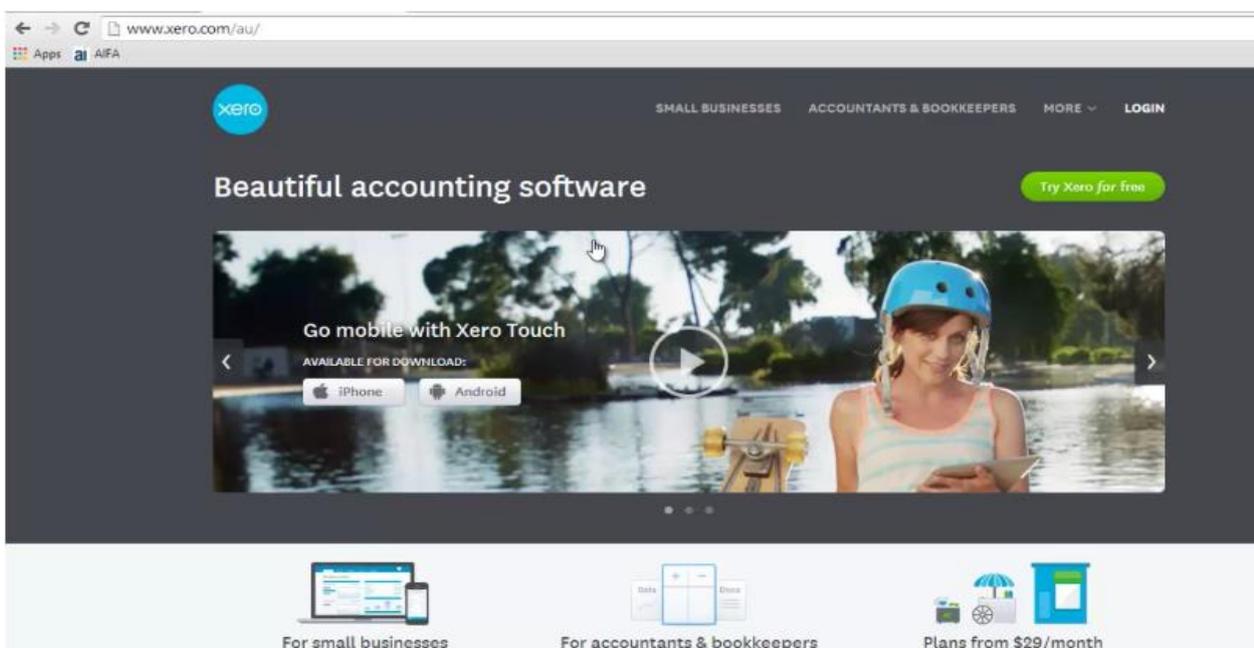
A Debtors Report is an Accounts Receivable Report that tells you how much money your clients and customers owe you. It lets you know the number of days payment is outstanding, any overdue balance and the total balances you are owed. This is recorded as an income or revenue transaction type.

Xero Setup Training Course - Section 2

Xero Setup - Intro & Setup a Company File

This section contains information to help you along the way of your Xero user experience. From the trial edition to setting up your brand new company within Xero. This cloud **Accounting Information Software (AIS)** stores all of your data securely in the cloud which ultimately saves your room on your computer and gives you the ability to access your file from **virtually anywhere**.

Xero 101 - Intro to Xero Accounting Software



The Xero Online Accounting Software teaches you how to do your online accounting from anywhere, anytime.

You can access your accounting from a computer, a mobile phone, a tablet etc from anywhere.

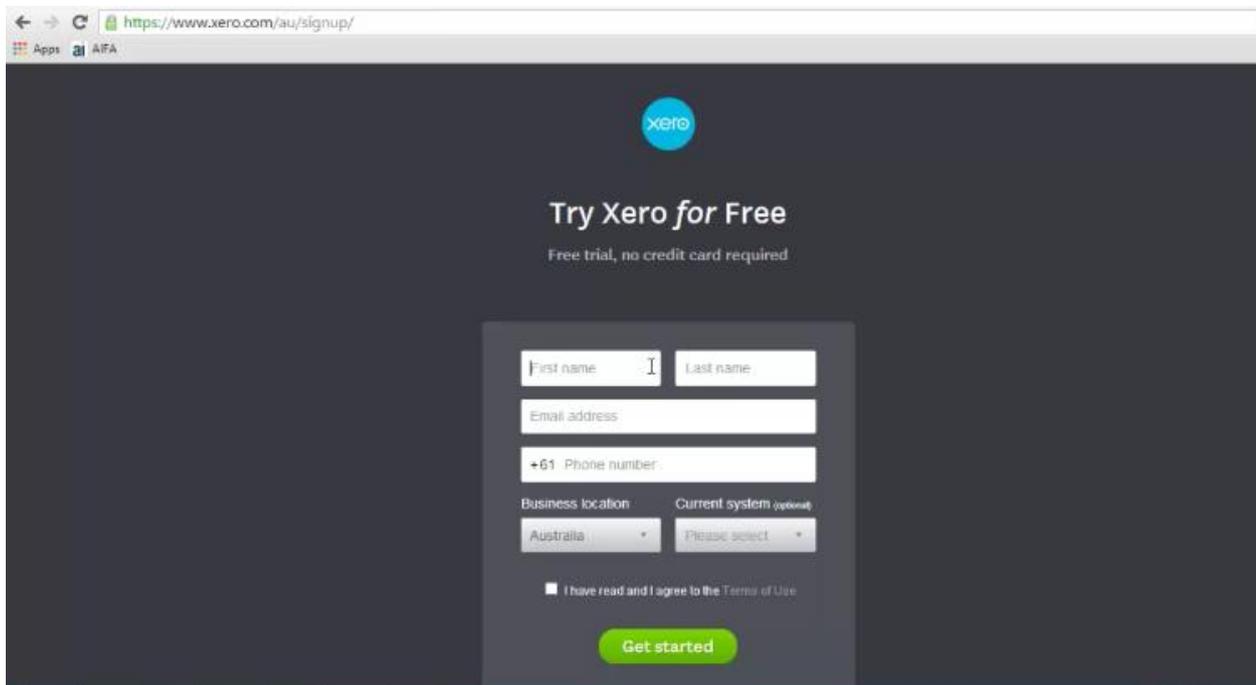
Xero Online Accounting Software reduces data entry by automatic Bank Feeds and we will show you how to set that up as well.

Once we have setup a Company file we will take a look at the Dashboard to become familiar with the quick functions available to us.

You can also send invoices from anywhere i.e. sitting in your car outside a client's house using your mobile phone you can send them an invoice straight away.

Xero 102 - Free Software Trial

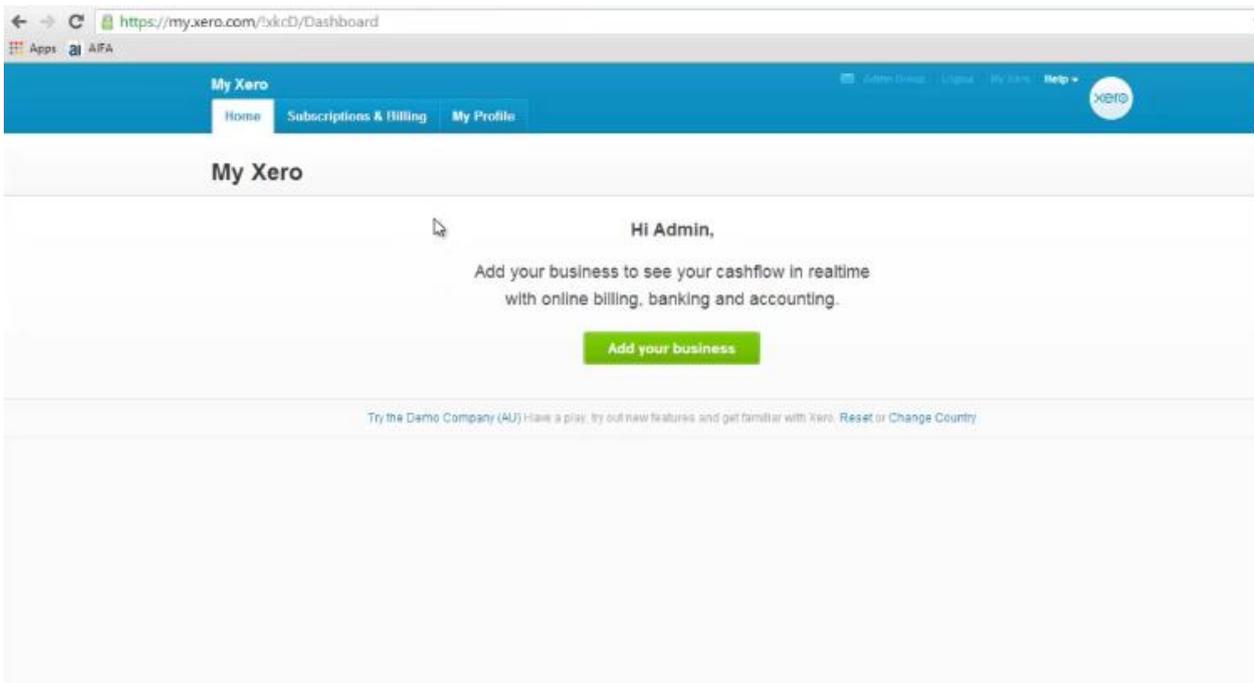
Xero Accounting Software gives you the ability to trial the product free for 30 days and that way, you can pay when you are ready to use it. Go to <https://www.xero.com/au/signup/> and sign up by following the on screen prompts. We also have some videos in this section to assist you further.



Let's download our Trial Version. You will need to fill in a small amount of details to get your trial i.e. first name, last name, your email address, your phone number, business location & current system (optional), so go ahead and do this now. Have a read of the Terms and once finished, click on the box next to I have read and I agree to the Terms Of Use. Then click on the Get Started tab.

Xero would now have sent you an email with a link to verify our account so check your inbox for this email and click on the link. We will then be prompted to create a password so go ahead and enter a password and then click on the Activate Your Account tab.

You should now be at the Main Dashboard as shown below:



Xero 103 - Setup - Organisational Settings

We will now setup an Organisation.

1. Click on the Add Your Business tab.
2. The next screen is where you will put your Organisation Name. Normally you would put your own organisation name but we will use EzyLearn for this exercise, so go ahead and type this name in the organisation field.
3. The default country is Australia, so for now we will leave that as is for this exercise.
4. As shown below your screen should now look like this, then click Start Trial button:

Now we are at the welcome screen and the Setup Guide which will help us create our organisation.

1. Click on the "Next" tab.

We would normally enter our organisation information in this screen but for this exercise we will leave it blank except for the Company Name which has already been pre-populated.

Xero 104 - Setup - Financial Settings

Now we are going to enter our Financial Details.

Financial Year End

Enter the last month of the financial year (usually 30th June) so use this.

Activity Statement Settings

GST Accounting Method

Click on the arrow next to this tab and the drop down box will appear with choices of accounting methods. Cash, Accrual or None.

CASH - This is when you enter your income or expenses at the time of receiving a payment or making a purchase.

ACCRUAL - This is when you create an invoice once the job is done but don't receive payment straight away, also when you have a bill that you enter but it doesn't get paid straight away.

NONE - This means you don't choose either of the first 2 options.

It is always good to ask your accountant which way they would prefer you to record your GST Accounting Method.

For this exercise we will use the CASH GST Accounting Method so click on this option.

Tax File Number

In your own organisation you would enter your own tax file number but in this exercise we will leave it blank.

GST Calculation

Here you can choose how often you submit a BAS and pay tax. The options are None, Monthly, Quarterly Option 1, Quarterly Option 2, Quarterly Option 3 or Annually. If you are not registered for GST then you would choose NONE. We will look at these more in depth later but for now we will choose Quarterly Option 1 for this exercise.

PAYG Withheld Period

This is if you have employees and you withhold their tax to send to the tax office with your next BAS. We will leave it as the default setting of "NONE" for this exercise

PAYG Income Tax Method

This is if you pay your tax in instalments or in full. We will leave it as the default setting of "NONE" for this exercise and look at this more in depth later.

Additional Tax Areas

There are other tax areas your business may need to report to the tax office i.e.

- Fringe Benefits Tax
- Fuel Tax Credits
- Wine Equalisation Tax

As we don't need these we will leave them blank for this exercise.

Tax Defaults

Set your organisation's tax default for sales (invoices, quotes, credit notes, receive money) or purchases (bills, credit notes, purchase orders, or spend money). Your options are as shown below:

- Amounts are tax exclusive
- Amounts are tax inclusive
- Amounts are based on last invoice (or bill)
- Amounts don't include tax

For this exercise we will use Tax Exclusive for sales & Tax Inclusive for purchases.

Time Zone

This is where you would change to your own time zone & country but for the purposes of this exercise we will leave it with the default of Canberra, Melbourne, Sydney.

After you have entered the above information your screen should look like the following:

EzyLearn Pty Ltd Susan Trail

Setup Guide

Start > Organisation Settings > **Financial Settings** > Invoice Settings > Invite Users > Currencies > Chart of Accounts > Account Balances > Done >

Enter your financial details

Financial Year End

30 June

Activity Statement Settings ?

| GST Accounting Method | Tax File Number | GST Calculation | PAYG Withheld Period | PAYG Income Tax Method |
|-----------------------|-----------------|---------------------|----------------------|------------------------|
| Cash Basis | | Quarterly (Option1) | None | None |

Additional tax areas applicable to your business

Fringe Benefits Tax Fuel Tax Credits Wine Equalisation Tax

Tax Defaults

For Sales
Tax exclusive Includes invoices, quotes, credit notes and receive money items

For Purchases
Tax inclusive Includes bills, purchase orders, credit notes, and spend money items

Time zone

(UTC+10:00) Canberra, Melbourne, Sydney

Click the "NEXT" tab.

Xero 105 - Setup - Invoice Settings and Users

You will be asked if your organisation sends invoices, we will choose “No Skip This Step” for now but we will come back to it later.

Invite Users

A screen prompt now appears asking if you would like to Invite a User. We will click Yes but just to have a look how it is done.

This is where you can authorise (invite) other people i.e. your accountant, your bookkeeper, staff members etc to be able to view, add data, delete data or make any changes to your organisation data as shown below.

Invite others to access your organisation

If you'd like your accountant or bookkeeper to review the information you have entered or to complete the setup process for you, invite them by filling out their details below. We recommend you give them 'Adviser' permissions. We'll send them an email invitation which they can use to log in and help you complete the setup process.

Enter their details

First Name Last Name Email

Access to the accounts

Choose the user's level of access to this organisation's accounts:

| | Bank reconciliation ? | Invoices ? | Edit settings ? | View reports ? | Publish reports ? | Lock dates ? |
|---|-----------------------|------------|-----------------|----------------|-------------------|--------------|
| <input type="radio"/> None | × | × | × | × | × | × |
| <input type="radio"/> Read Only | × | Read only | × | Read only | × | × |
| <input type="radio"/> Invoice Only | × | Draft only | × | × | × | × |
| <input checked="" type="radio"/> Standard | Non Cash Coding | ✓ | ✓ | All Reports | × | × |
| <input type="radio"/> Adviser | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

Manage Users Allow this user to add and remove users and change permissions

Payroll Admin Allow this user full payroll access, including preparing & posting pay runs and payroll reporting

Contact Bank Account Admin Allow this user to add and edit bank account details held for customers and suppliers

We will leave this as is for now so click “NEXT” and when you see the screen prompted choose “SKIP”. This can be changed at a later time.

Add Foreign Currencies Used By Your Organisation

If your organisation uses foreign currencies you could add those currencies here but we will leave this as the default which is AUD Australian Dollars for this exercise. This can be changed at a later time.

Click the “NEXT” tab.

Xero 106 - Setup - Chart of Accounts

How Would You Like To Setup Your Chart Of Accounts

This is where you can add or delete any of the income & expense accounts that do or don't suit your organisation. You could import your own chart of accounts here as well but for this exercise we will use the default accounts Xero has chosen for us.

Click the "NEXT" tab.

Confirm Your Chart Of Accounts

This shows you the types of income & expense account Xero has chosen for you. All monies coming in and out of your organisation need to be allocated one of these income & expense accounts. You can add an item to your chart of accounts if you wish also you can delete items with a box next to it, if it has a padlock this means you cannot delete that item. You can also add a Bank/Credit Card/Paypal account by clicking on the drop down box next to the Add Bank Account tab (see screenshot below, but for this exercise we will leave it blank. This can be changed at a later time.

The screenshot shows the Xero 'Confirm your Chart of Accounts' setup screen. A modal window titled 'Add Bank Account' is open, allowing the user to add a new bank account. The modal contains the following fields and options:

- Your Bank:** A text input field with a dropdown menu below it. A message states: "Bank feeds are available for recognised banks".
- Account Name:** A text input field with a placeholder: "As you would like it to appear in Xero (limited 30 characters)".
- Code:** A text input field with a placeholder: "A unique code/number for this account (limited to 10 characters)".
- Currency:** A dropdown menu currently set to "AUD Australian Dollar".
- Bank Account Number:** Two input fields for "BSB" and "Account Number".
- Use the options below if you make batch payments...?**
 - DE User ID [] (Required by some banks)
 - Include self-balancing transaction in the ABA file

At the bottom of the modal are "Save" and "Cancel" buttons. The background shows the 'Confirm your Chart of Accounts' screen with a list of accounts and buttons for "Add Account" and "Add Bank Account".

1. In the Your Bank field we will start typing in Commonwealth Bank and it will automatically start showing certain bank that start with what you are typing. Choose Commonwealth Bank then you will get a prompt to say that Bank Feeds are available for this bank.
2. The Name field is where you would put the Bank Account name so for this exercise type in EzyLearn Pty Ltd.
3. The Code field we will use the number 600 for this exercise so go ahead and type this in and a prompt should let you know that this number is available.
4. The Currency field is set to the default of Australia so we will leave this as is.
5. The BSB & Account Number fields you would enter the business account details here.

- For now though we will cancel out of this screen. Click on the Cancel tab.

You can also add an account to the chart of accounts.

- Click on the Revenue tab.
- Click on the Add Account tab and the following screen will appear.

- Next to the Account Type field click on the drop down box and then scroll down and click on Revenue.
- Type in the code 201.
- Type in the Name field Bookkeeping Income.
- The Tax Field is where we can set our Tax Codes we will leave it as GST on Income.

We will talk about other fields and How Account Types Affect Your Reports on the right hand side of the screen in another video. Click the Cancel tab.

Xero 107 - Setup - Account Balances

1. Click on the Next tab.
2. A screen will appear letting you know you that you haven't added a bank account and did you want to continue, click the Yes & Continue Anyway tab.

Set Your Conversion Date

This is where you would enter the date that you intend to begin processing all your income & expense transactions in Xero. It is easier to set your conversion date at the start of the financial year. It is always best If you have a different conversion date to talk to your Bookkeeper or Accountant as to which date you put in. In this exercise we will set out start date to 1/7/2013 as shown in the screenshot below.

Conversion Date

Enter the date that you intend to begin processing all your transactions in Xero. It's easiest when you set your conversion date to be the start of a GST period. Tips for Choosing a Conversion Date.

Month: July Year: 2013

In the next step you will be asked to provide account balances as at: 30 Jun 2013.

Back Save and Quit Next

Enter this date.
Click the "NEXT" tab.

Enter Your Account Balances As At 30th June 2013

This is where you would enter all your account balances as at 30th June 2013 and then you would start entering your income & expense transactions as of 1st July 2013. This enables the statement for the end of your first month (31st July) to balance.

As you can see there is only one account showing at the moment but if you wanted to see them all then click on the Show All Accounts tab.

If we were adding opening balances in and as long as the debits and credits match up at the bottom we would click Next. We will leave the balances blank for this exercise as we will come back and change them later so go ahead and Click Next.

Tips for entering balances

- Use Xero's inbuilt calculator to help you work out your balances.
- Enter the account balances from your previous accounting system for the day before your conversion date.
- Enter some, none or all your balances now - you can always come back to them later. Often people enter just their bank account balances at this stage.
- It's ok if they don't balance, Xero will record the difference which you or your adviser can adjust later.
- If you are a new business, your opening balances are likely to all be zero.
- Bank account balances should always be a positive number: overdrawn balances (or outstanding credit card balances) go in the credit column, positive account balances go in the debit column. Enter the actual bank balance from your bank statement.

Set-Up Complete

The set-up of your organisation information is now complete.

The screenshot shows the Xero setup interface for 'EzyLearn Pty Ltd'. The user 'Susan Traill' is logged in. A progress bar at the top indicates the setup steps: Start, Organisation Settings, Financial Settings, Invoice Settings, Invite Users, Currencies, Chart of Accounts, Account Balances, and Done. The 'Done' step is highlighted in green. Below the progress bar, the heading 'Set up Complete!' is followed by a message: 'You're nearly done. Just click 'Finish' to start using Xero for your day-to-day business.' There are two sections of help text: 'Not sure about your numbers?' and 'What happens next?'. At the bottom, there are four buttons: 'Back to Start', 'Back', 'Save and Quit', and 'Finish' (highlighted in green).

Click the "FINISH" tab. Now it will take you to the Main Dashboard that you will see every time you login to Xero.

Xero 108 - Setup - Invoice Settings - Default

In this video we are going to take a look at the Default Settings for our Invoices.

1. Click on the Settings tab.
2. From the drop down list click on General Settings and the following screen will appear.

The screenshot shows the Xero web interface for 'EzyLearn Pty Ltd'. The user is 'Susan Trill'. The 'Settings' tab is active. The 'General Settings' section is expanded, showing the following options:

- Organisation** (★ Starred items will appear in the Settings menu)
 - ☆ **Organisation Settings**: Edit your organisation details.
 - ☆ **Chart of Accounts**: Add, edit, archive, delete, import or export your accounts.
 - ☆ **Tracking**: Manage tracking items for more powerful reporting.
 - ☆ **Financial Settings**: Edit your financial settings such as tax period and lock dates.
 - ☆ **Conversion Balances**: Update account balances from previous accounting systems.
 - ☆ **Users**: Manage who has access to your organisation.
 - ☆ **Tax Rates**: Add, edit and delete the tax rates you want to use.
 - ☆ **Custom Contact Links**: Create custom links for your xero contacts and other systems.
- Features**
 - ☆ **Invoice Settings**: Create branding themes for documents & add payment services to invoices.
 - ☆ **Currencies**: Add foreign currencies that your organisation uses.
- Connect**
 - ☆ **Xero To Xero**: Send and receive sales invoices and bills from other Xero users.
 - ☆ **Add-ons**: Connect to other online services.

3. Click on Invoice Settings. This will bring up the default settings for our Invoices as shown in the screenshot below:

EzyLearn Pty Ltd Susan Traill

Dashboard Accounts Payroll Reports Contacts **Settings**

General Settings > **Invoice Settings**

What's this? ⓘ

+ New Branding Theme ▾ ▶ Default Settings ▶ Payment Services

Standard Options ▾

Page: **A4** Margins Top: **1.35cm** Bottom: **1.00 cm** Address Padding: **1.00 cm**
Font: **Calibri, 9pt**

Contact Details
EzyLearn Pty Ltd

Upload Logo

Show:

- Tax number
- Tax column
- Column headings
- Unit price and quantity
- Payment advice cut-away
- Logo
- Discount
- Logo align: Right
- Tax exclusive
- Tax subtotals by tax rates over 0%
- Currency conversion as a single tax total

Headings: DRAFT INVOICE, TAX INVOICE, TAX INVOICE, CREDIT NOTE, STATEMENT, DRAFT PURCHASE ORDER, PURCHASE ORDER, DRAFT QUOTE, QUOTE, REMITTANCE ADVICE, RECEIPT

Terms & Payment Advice (Invoices):
(None added)

Terms (Quotes):
(None added)

4. Click on the Default Settings tab and the following dialog box appears:

EzyLearn Pty Ltd Susan Traill

Dashboard Accounts Payroll Reports Contacts **Settings**

General Settings > **Invoice Settings**

What's this? ⓘ

+ New Branding Theme ▾ ▶ Default Settings ▶ Payment Services

Standard Options ▾

Page: **A4** Margins Top: **1.35cm** Bottom: **1.00 cm** Address Padding: **1.00 cm**
Font: **Calibri, 9pt**

Contact Details
EzyLearn Pty Ltd

Upload Logo

Default Settings ✕

Payment Terms

These terms will be used to set the default Due Dates on all bills and sales invoices. You can always override these terms when you create bills and sales invoices. You can also set custom payment terms for individual contacts.

Bills Default Due Date (Optional)
Due of the following month ▾

Sales Invoices Default Due Date (Optional)
Due of the following month ▾

Automatic Sequencing

Define the number to be used when creating your next invoice, credit note or purchase order. The number will automatically increment with each new document you create.

| | |
|-----------------------------------|-----------------------------------|
| Invoice Prefix | Next Number |
| <input type="text" value="INV-"/> | <input type="text" value="0001"/> |
| Credit Note Prefix | |
| <input type="text" value="CN-"/> | |
| Purchase Order Prefix | Next Number |
| <input type="text" value="PO-"/> | <input type="text" value="0001"/> |
| Quote Prefix | |
| <input type="text" value="QU-"/> | <input type="text" value="0001"/> |

Show Outstanding Bills

Include a link on online invoices to show all outstanding bills for a contact.

Quote Expiry Date

Due of the following month ▾

Save **Cancel**

This is where we can set the default dates for our Bills & Invoices.

1. We will leave the bills default section for now.
2. In the Sales field we are going to make our invoices payable 7 days from the invoice date so type in 7 in the Due field.

3. Click on the arrow and when the drop down box appears click on Day(s) After The Invoice Date.

Automatic Sequencing - If we are a new company we could set our starting invoice number here. If we were an existing company transferring to the Xero software we would want to continue on from the next invoice number following the last invoice number we processed in our previous accounting software. You would add that number in the Next Number field.

1. Type in the Next Number field 0795.
2. Change the Credit Note Prefix from CN- to CR-.
3. The Show Outstanding Bill section leave ticked.
4. Click on the Save tab.
5. You will get a confirmation on the next screen that your preferences have been saved.

Xero 109 - Setup - Invoice Settings - Email Settings

1. From the Main Dashboards click on Settings tab.
2. When the drop down box appears click on General Settings.

The Blue Star next to certain items in the General Settings Menu have been chosen as they will appear in the Settings tab so if you want to see any of these items in the Settings tab you just click on the blank star next to a particular item and then click on the Settings button and you will now see it appear.

3. Click on the item Email Settings and you should see the screen below:

EzyLearn Pty Ltd Susan Trail

Dashboard Accounts Payroll Reports Contacts Settings

General Settings >

Email Settings

Tailor the emails sent from this organisation

Email address As you are the logged in user, emails are sent using the name Susan Trail with replies going to <strail1969@gmail.com> [Edit](#)

Templates You have 8 standard templates [Edit](#)

4. Email Address - You would normally have your business email address here but we will leave it as is for now. If you wanted to change or add an email address you would just click on the Edit button and then click on Add Email Address and the next screen is where you would add the new email address as shown below.

EzyLearn Pty Ltd Susan Trail

Dashboard Accounts Payroll Reports Contacts Settings

General Settings >

Email Settings

Tailor the emails sent from this organisation

Email address [Close](#)

The logged in user For you, emails are sent using the name Susan Trail with replies going to <strail1969@gmail.com> [Selected](#)

[+ Add email address](#)

Templates You have 8 standard templates [Edit](#)

Add a new reply email address ✕

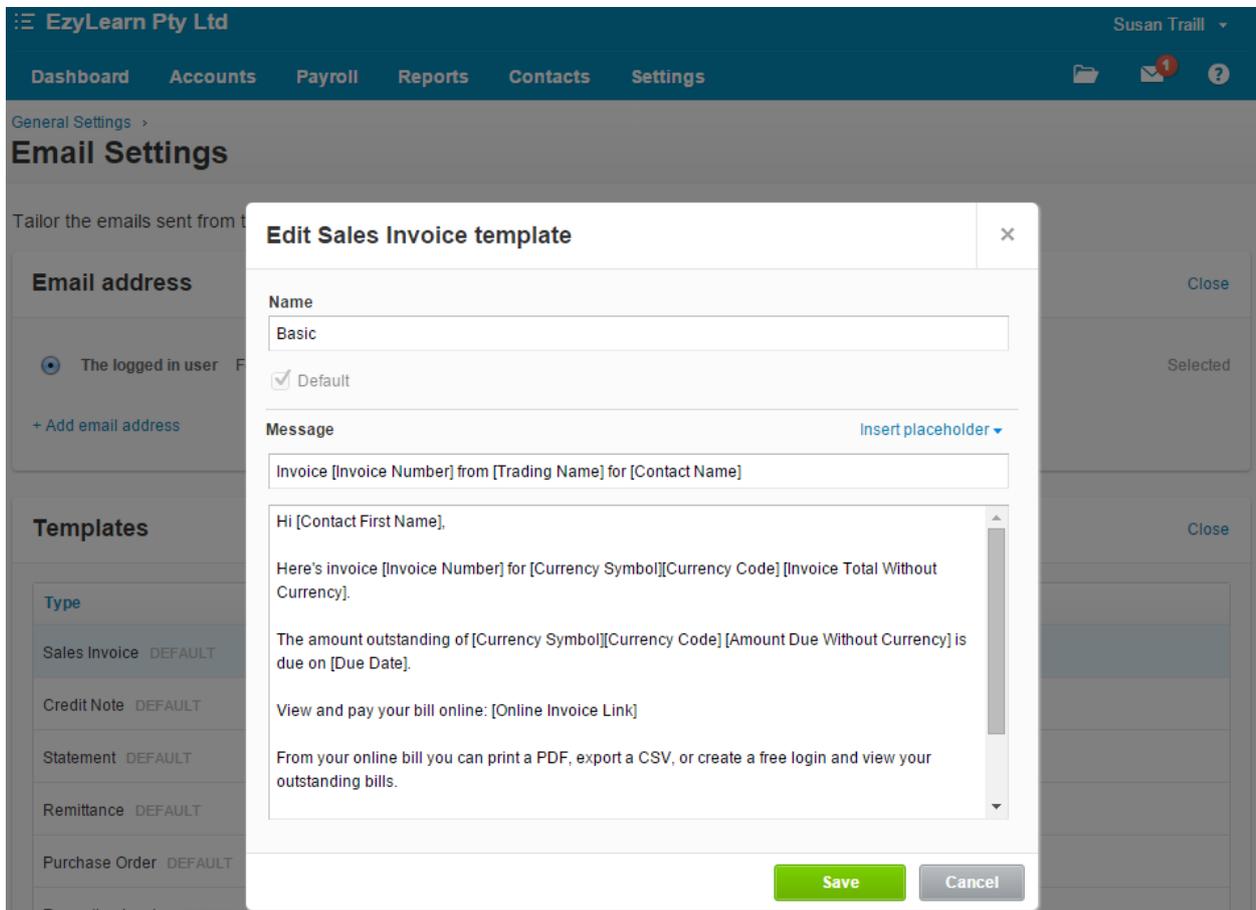
'Reply to' Email address

Email name

Emails sent from this organisation will use this name and email address.

For more information [view help](#).

5. The templates section is where the default templates can be viewed, edited, added & deleted.
6. Click on the Sales Invoice.



7. The screen above is an example of the default sales invoice template that would be sent with your invoice. You can change the Message here as well as the Content of the email.
8. In the Message field delete “for [Contact Name]”.
9. In the Content field where it says “View and pay your bill online: [Online Invoice Link]” delete “and pay”.
10. Click the Save tab.

Xero 110 - Setup - Dashboard - Watchlist

Manage your accounts within your dashboard.

We are going to show you how to display the types of accounts you would like to see on certain Dashboards. You should be at your Main Dashboard as shown below:

The screenshot shows the Xero dashboard for EzyLearn Pty Ltd. The top navigation bar includes 'Dashboard', 'Accounts', 'Payroll', 'Reports', 'Contacts', and 'Settings'. The user is identified as Susan Traill. The dashboard is organized into several key sections:

- EzyLearn (PayPal):** Features a 'Get bank feeds' button and a 'Statement balance 0.00'. A 'Manage' dropdown is also present.
- NAB Cheque Account:** Features a 'Get bank feeds' button and a 'Statement balance 0.00'. A 'Manage' dropdown is also present.
- Track your cashflow:** Includes a 'New receipt' button and text: 'See how much cash your business has and make sure it can cover upcoming bills. Add an invoice or bill to get started.'
- Add your first invoice:** Includes a 'New sales invoice' button and text: 'Send beautiful, customisable invoices to your clients and receive payments online.'
- Add your first bill:** Includes a 'New bill' button and text: 'See upcoming bills and planned payment dates so there are no surprises.'
- Add your first expense claim:** Includes a 'New receipt' button and text: 'Keep track of personal expense claims without the paperwork.'

You can display as many accounts as you want on the Main Dashboard.

1. Click on the Accounts tab.
2. From the drop down box click on the Sales tab. Now we are at the Sales Dashboard which shows us money coming in and the customers that owe us the most. You can display this in a Pie Graph or a List View.

EzyLearn Pty Ltd Susan Traill

Dashboard Accounts Payroll Reports Contacts Settings

Sales

+ New Send Statements Import Search

Invoices

| | | | |
|----------------------|----------------------------------|---------------------------------|------------------------|
| Draft None | Awaiting Approval None | Awaiting Payment None | Overdue None |
|----------------------|----------------------------------|---------------------------------|------------------------|

Money coming in

| Month | Amount |
|--------|--------|
| Older | ~100 |
| Mar | ~500 |
| Apr | ~200 |
| May | ~700 |
| Jun | ~1000 |
| Future | ~700 |

Customers owing the most

| Customer | Current Balance | Overdue Balance |
|------------------------|-----------------|-----------------|
| Cafe 88 East | 5,000.00 | 5,000.00 |
| Artisan Kitchens Ltd | 4,000.00 | 3,000.00 |
| Cactus Ltd | 1,000.00 | 1,000.00 |
| EMC2 Media | 2,000.00 | 0.00 |
| Far East Trading Co-op | 1,000.00 | 500.00 |

Quotes

| | | | |
|----------------------|---------------------|-------------------------|------------------------|
| Draft None | Sent None | Accepted None | Expired None |
|----------------------|---------------------|-------------------------|------------------------|

3. Click on the Accounts tab.
4. From the drop down box click on the Purchases tab. Now we are at the Purchases Dashboard which shows us our Bills and whether they have been paid or when they are due.

EzyLearn Pty Ltd Susan Trill

Dashboard Accounts Payroll Reports Contacts Settings

Purchases

+ New Import Search

Bills

| | | | |
|----------------------|----------------------------------|---------------------------------|------------------------|
| Draft None | Awaiting Approval None | Awaiting Payment None | Overdue None |
|----------------------|----------------------------------|---------------------------------|------------------------|

Upcoming bills ● Due ● Paid

Purchase orders

| | | |
|----------------------|----------------------------------|-------------------------|
| Draft None | Awaiting Approval None | Approved None |
|----------------------|----------------------------------|-------------------------|

5. Click on the Settings tab.
6. From the drop down box click on the Chart Of Accounts tab.
7. We can choose which accounts we wish to view. Click on the Sales Item and the edit screen will appear.
8. Down the bottom of the screen tick the box next to Show On Dashboard Watchlist.
9. Click the Save tab.
10. Click on the Main Dashboard tab.
11. Now you can see that our Accounts Watchlist is now displayed on our Main Dashboard (as shown below) and we can see how much money we are owed anytime.

EzyLearn Pty Ltd Susan Trail

Dashboard Accounts Payroll Reports Contacts Settings

EzyLearn Pty Ltd

EzyLearn Manage

[Get bank feeds](#) Statement balance **0.00**

or manually import a statement

NAB Cheque Account Manage

000-000-0000000000

[Get bank feeds](#) Statement balance **0.00**

or manually import a statement

Account watchlist

| Account | This month | YTD |
|-------------|------------|------|
| Sales (200) | 0.00 | 0.00 |

Add your first invoice

Send beautiful, customisable invoices to your clients and receive payments online.

[New sales invoice](#)

Add your first bill

See upcoming bills and planned payment dates so there are no surprises.

[New bill](#)

Track your cashflow

See how much cash your business has and make sure it can cover upcoming bills.

Add an [invoice](#) or [bill](#) to get started.

Add your first expense claim

Keep track of personal expense claims without the paperwork.

[New receipt](#)

This is some information on how to modify & customise what is displayed on our Main Dashboard to suit our business.

Xero 111 - Setup - Contacts - Add New Contact (t1)

This video will show you how to setup a brand new Contact within your new xero file.

1. From the Main Dashboard click on the Contacts tab.
2. From the drop down box click on the Supplier tab. As you can see we don't have any Suppliers displayed as yet:

What's this?

[+ Add Contact](#) [+ New Group](#) [Import](#) [Export](#)

All (0) Customers (0) **Suppliers (0)** Archived (0)

All 123 A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

[Add to Group](#) [Merge](#) [Archive](#) No contacts selected [Search](#)

| <input type="checkbox"/> | Name ▲ | Account No. | Email Address | Phone Number | Outstanding Balance | Overdue |
|--------------------------|--------|-------------|---------------|--------------|---------------------|---------|
|--------------------------|--------|-------------|---------------|--------------|---------------------|---------|

There are no contacts to display for this page.

3. Click on the Add Supplier tab.
4. Enter the details as shown below:

EzyLearn Pty Ltd Susan Traill ▾

Dashboard Accounts Payroll Reports **Contacts** Settings

Contacts > **Add Contact**

What's this? ⓘ

Contact Information

Add Contact

Contact

+ Add Account Number (optional - create a unique code for each Contact)

Primary Person

First Name Last Name Email

+ Add another person

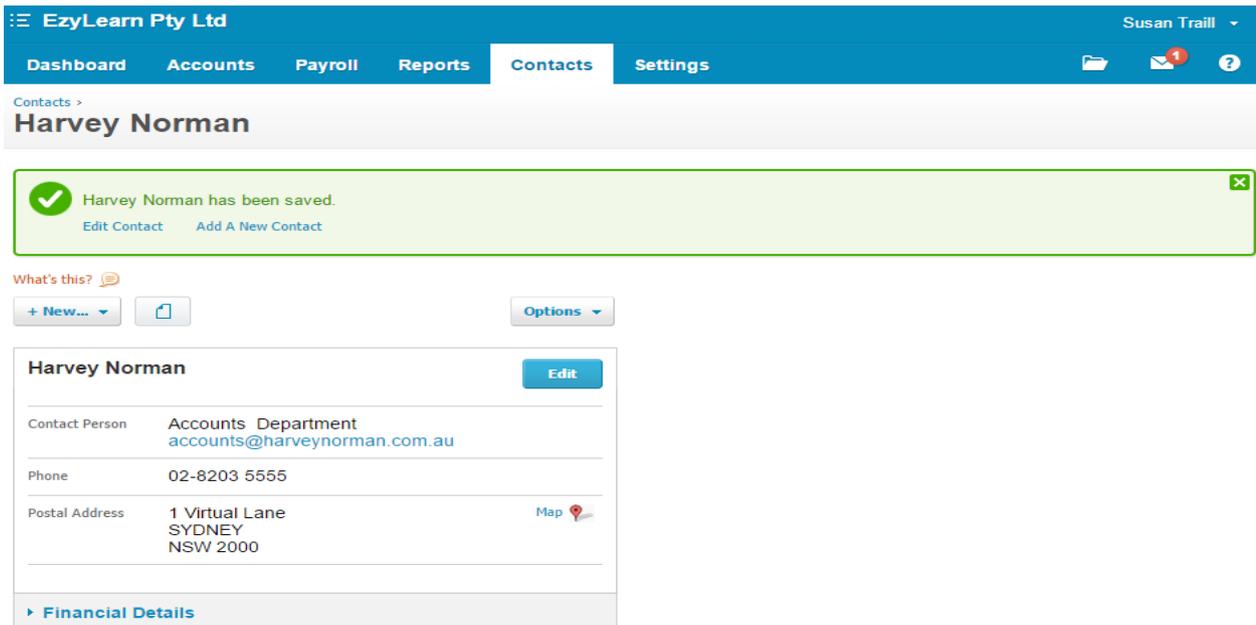
Contact Details

| | | |
|---|--|--|
| <p>Postal Address</p> <p>Find address: <input type="text"/></p> <p>Attention: <input type="text"/></p> <p>Street Address or PO Box: <input type="text" value="1 Virtual Lane"/></p> <p>Town / City: <input type="text" value="SYDNEY"/></p> <p>State / Region: <input type="text" value="NSW"/></p> <p>Postal / Zip Code: <input type="text" value="2000"/></p> <p>Country: <input type="text"/></p> | <p>Physical Address <small>[Same as postal address]</small></p> <p>Find address: <input type="text"/></p> <p>Attention: <input type="text"/></p> <p>Street Address: <input type="text"/></p> <p>Town / City: <input type="text"/></p> <p>State / Region: <input type="text"/></p> <p>Postal / Zip Code: <input type="text"/></p> <p>Country: <input type="text"/></p> | <p>Telephone ⓘ</p> <p>Country: <input type="text"/> Area: <input type="text" value="02"/> Number: <input type="text" value="8203 5555"/></p> <p>Fax</p> <p>Country: <input type="text"/> Area: <input type="text"/> Number: <input type="text"/></p> <p>Mobile</p> <p>Country: <input type="text"/> Area: <input type="text"/> Number: <input type="text"/></p> <p>Direct Dial</p> <p>Country: <input type="text"/> Area: <input type="text"/> Number: <input type="text"/></p> <p>Skype Name/Number: <input type="text" value=""/></p> <p>Website: <input type="text" value="http://"/></p> |
|---|--|--|

5. Then add the details from the next screen.

Financial Details**Default Account Settings** These settings can be overridden on individual transactions**For Sales**Default Tax Default Account **For Purchases**Default Tax Default Account **Tax** ? These default tax rates can be overridden on individual transactionsABN Sales GST Purchases GST **Sales Discount** This default sales discount rate can be overridden on individual transactions in sales invoices and quotesDiscount % **Currency** This default currency can be overridden on individual transactionsDefault Currency **Batch Payments** ?Bank Account Number Bank Account Name Details **Invoice Settings** ? These settings can be overridden on individual sales invoices, credit notes, statements, purchase orders and quotesBills Default Due Date (Optional) of the following month Sales Invoices Default Due Date (Optional) day(s) after the invoice date **Xero Network Key** This must be provided by the contactKey

6. Click on the Save tab.
7. Now we can see that Harvey Norman has been saved and their contact details are displayed as shown below.



The screenshot shows the Xero interface for EzyLearn Pty Ltd. The top navigation bar includes Dashboard, Accounts, Payroll, Reports, Contacts, and Settings. The user is Susan Traill. The main heading is 'Harvey Norman'. A green notification box states 'Harvey Norman has been saved.' with links for 'Edit Contact' and 'Add A New Contact'. Below this, there are buttons for '+ New...', a share icon, and 'Options'. The contact details for Harvey Norman are displayed in a table:

| Harvey Norman | | Edit |
|----------------|---|------|
| Contact Person | Accounts Department accounts@harveynorman.com.au | |
| Phone | 02-8203 5555 | |
| Postal Address | 1 Virtual Lane SYDNEY NSW 2000 | Map |

At the bottom of the contact details, there is a link for 'Financial Details'.

Xero 201 - Setup - Add Bank Account

We will now create a Bank Account to our new xero file.

The black bar at the top of the screen tells us that we are using the Free Trial Version of xero and when we are ready we can click on the Pay Now tab and follow the prompts to purchase the full version of the Xero software

1. Click on the Add Bank Account tab.
2. From the drop down box click on Bank Account.
3. Enter the information you see on the screen below:

Add Bank Account

Your Bank
National Australia Bank NAB (AU)
 Bank feeds are available

Account Name
NAB Chq Account
As you would like it to appear in Xero (limited 30 characters)

Currency
AUD Australian Dollar

Bank Account Number
BSB: 083-832 Account Number: 00110011

Use the options below if you make batch payments...

DE User ID: (Required by some banks)
 Include self-balancing transaction in the ABA file

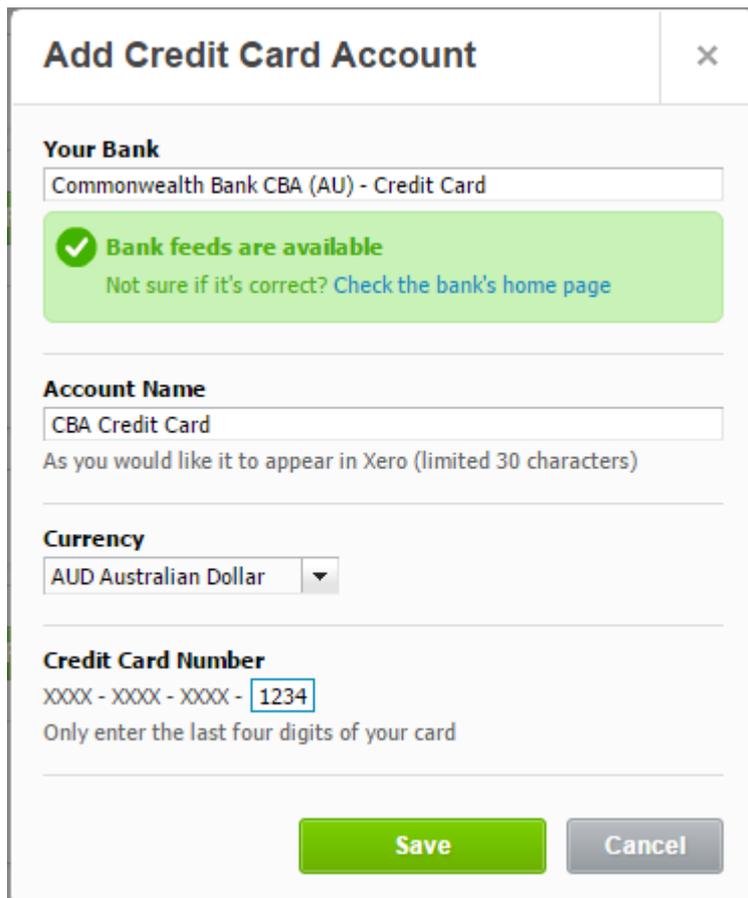
Save **Cancel**

4. Click on the Save tab and now you should see your new bank account appear on your Main Dashboard and now we can start our data entry.

Xero 202 - Setup - Add Credit Card

We will now create another Bank Account within the Xero file. The tab Add Bank Account has now disappeared so we will show you how to add another Bank Account a different way.

1. Click on the Accounts tab.
2. From the drop down box click on Bank Accounts.
3. Click on the Add Bank Accounts tab.
4. From the drop down box click on add Credit Card.
5. Enter the information you see on the screen below:



Add Credit Card Account [X]

Your Bank
Commonwealth Bank CBA (AU) - Credit Card

✓ **Bank feeds are available**
Not sure if it's correct? [Check the bank's home page](#)

Account Name
CBA Credit Card
As you would like it to appear in Xero (limited 30 characters)

Currency
AUD Australian Dollar ▼

Credit Card Number
XXXX - XXXX - XXXX - 1234
Only enter the last four digits of your card

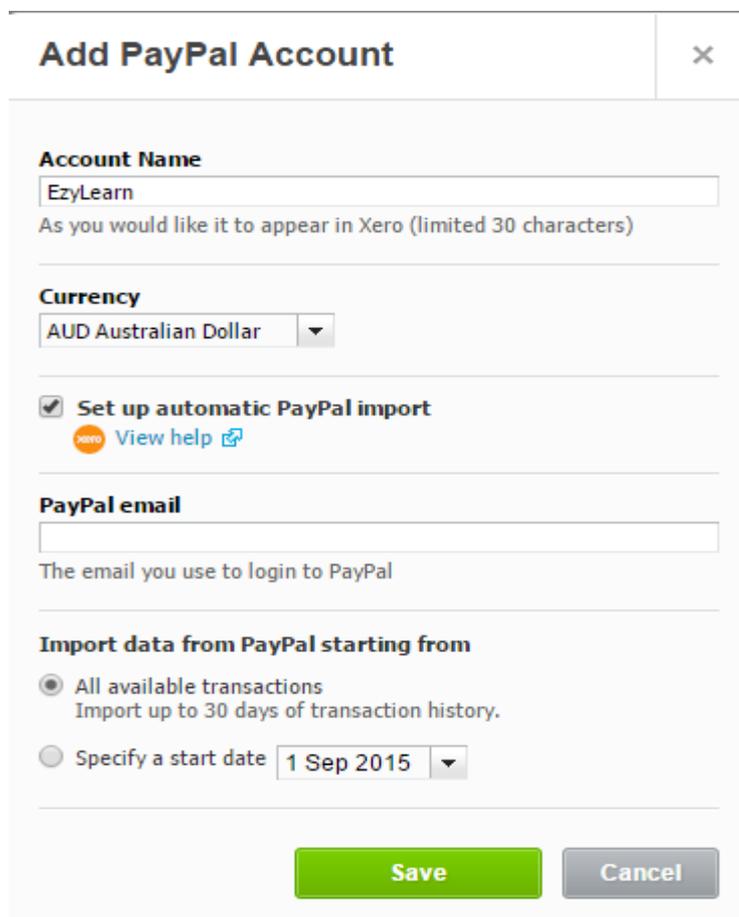
Save **Cancel**

6. Click the Save tab and now the Credit Card account has been added to your Main Dashboard.

Xero 203 - Setup - Add PayPal Accounts

We will have a look at how to add online payment accounts to Xero. These days most business have the ability to receive online payments for example in the form of a Paypal Account. In Xero we have the ability to link up your Paypal account and receive your payments and your data entry all via the add bank accounts screen. We will show you how to setup your Paypal Account. As we don't actually have a Paypal Account we won't go through it all but we will show you the basics.

1. Click on the Accounts tab.
2. From the drop down box click on Bank Accounts.
3. Click on the Add Bank Accounts tab.
4. From the drop down box click on add Paypal tab.
5. If we were to tick the box next to the Set Up Automatic Paypal Imports we would see the screen below but we will only enter in the Account Name and the currency for now as we don't have a Paypal Account so un tick that box:



Add PayPal Account ×

Account Name
EzyLearn
As you would like it to appear in Xero (limited 30 characters)

Currency
AUD Australian Dollar ▼

Set up automatic PayPal import
 [View help](#) 

PayPal email
The email you use to login to PayPal

Import data from PayPal starting from

All available transactions
Import up to 30 days of transaction history.

Specify a start date ▼

Save **Cancel**

6. Click on the Save tab.

Xero 204 - Setup - Manage Bank Accounts on Dashboard

Showing your Bank Accounts on the Main Dashboard. Every time you login to your Xero account you will see the Main Dashboard. We can customise the Main Dashboard to suit your needs. We can do this by showing or not showing certain things on the main dashboard which ever you prefer.

Bank accounts are very important to see so they should be displayed on our Main Dashboard.

1. Click on the Accounts tab.
2. From the drop down box click on Bank Accounts.
3. You can see with all 3 accounts there is a box ticket that says Show Account On Dashboard. This means that those 3 account are displayed on your dashboard. Click on the Dashboard tab which will take you to your dashboard, you will see the 3 accounts displayed as shown below:

The screenshot shows the Xero dashboard for EzyLearn Pty Ltd. At the top, there is a navigation bar with tabs for Dashboard, Accounts, Payroll, Reports, and Contacts. Below the navigation bar, the company name 'EzyLearn Pty Ltd' is displayed. The dashboard lists three bank accounts:

- NAB Chq Account**: 083-832-00110011, NAB logo, Manage dropdown, Get bank feeds button, Statement balance 0.00, or manually import a statement link.
- CBA Credit Card**: XXXX-XXXX-XXXX-1234, Manage dropdown, Get bank feeds button, Statement balance 0.00, or manually import a statement link.
- EzyLearn**: PayPal logo, Manage dropdown, Get bank feeds button, Statement balance 0.00, or manually import a statement link.

You can also change the order in which the bank accounts are displayed on your dashboard. We can add or take away any of the accounts from the dashboard. For example let's take away the credit card account (it doesn't mean the account is deleted, it's just not displayed on the dashboard:

1. Click on the Accounts tab.

2. From the drop down box click on Bank Accounts.
3. The box ticked that says Show Account On Dashboard, let's un tick this box. Now you will see it says Show Account On Dashboard so if we changed our minds and wanted this account back on the dashboard then we would tick this box again.
4. If we wanted to change the order the accounts appear on the dashboard we would click the arrow next to Order On Dashboard, so let's click on the arrow next to Paypal to move it to the top. Now you can see the Paypal account and the NAB Chq account has changed positions.
5. Now click on the Dashboard tab and we can see that Paypal account is displayed first as shown below:

EzyLearn Pty Ltd

Dashboard Accounts Payroll Reports Contacts

EzyLearn Pty Ltd

EzyLearn  Manage ▾

Get bank feeds Statement balance **0.00**

or manually import a statement

NAB Chq Account  Manage ▾

083-832-00110011

Get bank feeds Statement balance **0.00**

or manually import a statement

What's next

You should now feel quite comfortable using most parts of the Xero accounting software and ready for some real world experience.

Are you looking for work?

Come and join the Career Academy and get the skills to present yourself professionally to get that job or promotion you're looking for.

Want to start your own bookkeeping business?

To be capable of running your own business is a dream aspired to by many smart Australians and The Startup Academy and National Bookkeeping will help you get there faster and with the help of mentors and achievement coaching.

Are you looking for a Bookkeeper or BAS Agent?

Our National Team of bookkeepers and BAS Agents are available to start working on your bookkeeping now. We provide the full service from setup to BAS lodgment and offer the right bookkeeper for the right task so you only pay for what you need. Plus, we'll help systemize the procedures for your accounting records and daily transactions.

Call us on 1300 886 456, email info@natbooks.com.au or visit our website www.natbooks.com.au for more information.

Disclaimer

The circumstances of each business are very different. Decision making on how to handle the variety of compliance duties vary from company to company. This training workbook is meant as a guide only and does not take you or your employer's circumstances into account. Use this guide as a means to understand how to move around and enter information into the software but consult your advisers for information specific to you or your employer's organization.