

TIPS FOR SUCCESSFUL BOOKKEEPING WITH XERO



WHAT WE NEED

- **Copies of all bank statements**, this is even if there is a Xero feed because sometimes it doesn't pull everything through correctly (we've had duplicates and missing items).
- **Copies of all purchase invoices**, regardless of whether they have been paid. Many are now sent electronically so you can email them directly or to the software package inbox. The documents should be pdf or jpeg (Excel & Word are ok but Xero can't read them). Note. Any emails that don't have attachments won't import into the Xero inbox.
- **Paypal/Stripe/other e-payment reports** if they aren't linked to Xero. If you have website sales that aren't linked to Xero then all transaction reports (best in csv or Excel).
- **Be aware re Paypal payments** - the receipt from Paypal isn't good enough. They don't give details of the items purchased and rarely have any VAT info. We need the receipt/invoice from the seller - sometimes you have to ask the seller for a VAT invoice.
- **Amazon invoices** - similar to Paypal, the Amazon email confirmation isn't good enough for VAT but most purchases have invoices available.
- **Any cash receipts, credit card receipts for purchases.** Copy of the credit card statement if it's not linked to Xero. Copies of the credit card slips aren't good enough to claim back VAT so you need to make sure they get a VAT receipt.
- If **payroll** is produced outside of Xero then copies of the reports (Payslips, P32s, Gross to net and CIS certificates).
- **Loan interest statements**, or copies of any loan/HP agreements.
- If you have used business funds to purchase personal items then a note about those is useful.