



computer training options

Xero Advanced Training

Overview:

Xero is completely cloud-based, and lets small business owners monitor their finances in real time, plus promises to reduce the need for endless back-ups, data entry and software upgrades. When it comes to balancing the books, small business owners and entrepreneurs need all the help they can get. **Xero Accounts Training** is the quick and easy way to master the world's simplest accounting software.

Learning Outcomes:

At the completion of this course you should be able to:

- Generating reports
- Mastering your weekly and monthly tasks
- End of financial year reporting
- Monitoring your business
- Managing your inventory items
- Working with fixed assets
- **Xero** tips and tricks
- Common mistakes & how to avoid them
- Converting from MYOB to **Xero**
- Converting from Sage to **Xero**
- Converting from QuickBooks to **Xero**

Target Audience:

This course is designed for users who wish extend their understanding and knowledge of **Xero**.

Duration:

1 Day

Courseware:

High quality learning materials are available for purchase by participants. Participants will also be presented with a certificate of achievement upon completion of the course.

Reproduced with permission from *Xero For Dummies* by Heather Smith ©John Wiley and Sons Australia Ltd 2015

Computer Training Options

Sydney • Melbourne • Brisbane • Gold Coast • Canberra • Adelaide • Perth • Darwin • Hobart
Ph: 1300 667 660 Email: training@cto.com.au Web: www.cto.com.au



computer training options

Xero **Advanced Training**

Generating Reports

Understanding the Reports Available in Xero
Accessing Xero's business reports
Selecting your favourite reports
Sorting and filtering
Customising Reports
Customising report layouts
Adding reporting 'bling': Summaries, footnotes and charts
Changing views
Understanding Xero's Different Reporting Options
Draft
Published
Connecting reports
Archived
Exporting Reports
Accessing Management Reports

Mastering Your Weekly and Monthly Tasks

Confirming Accounts are Complete
Reconciling Bank Accounts, Credit Card and Online
Payment Gateway Accounts
Reconciling Your Clearing Accounts
Reconciling Your Consumer Tax Control Account
Reviewing Your Business Information
General Ledger Exceptions report
Invoicing
Aged Receivables
Aged Payables
Reporting to the Tax Office
Australian businesses
New Zealand GST
US reporting
UK reporting
Recording payments to the Tax Office
Taking Advantage of Xero's Budget Functions
Creating a budget
Reviewing and editing your budget
Setting a Period Lock Date

End of Financial Year Reporting

Getting Ready for the End of Financial Year
Finding out where you're at
Being prepared early
Reconciling tax payments for the year
Processing a bad debt
Preparing Accounts for Your Tax Accountant
Helping with Tax Accountant Tasks
Enabling your tax accountant to work directly in Xero
Exporting general ledger transactions
Entering manual journals
Special Considerations
Publishing end-of-year reports
Locking down accounts

Monitoring Your Business

Identifying Key Metrics
Using Xero to set realistic targets and strategies
Setting KPIs and rewarding success
Reviewing your business strategy
Generating Useful Information
Taking advantage of management reports
Delving deeper into the Executive Summary report
Performance Management reports
Position Management reports
Detail reports
Customising the Management Report
Understanding Xero's Tracking Options
Using Tracking
Working out what your business should track
Setting up Tracking
Editing, deleting and applying Tracking options
Reviewing Tracking reports
Tracking conversion balances
Maintaining Budget Control: Budget Manager

Computer Training Options

Sydney • Melbourne • Brisbane • Gold Coast • Canberra • Adelaide • Perth • Darwin • Hobart
Ph: 1300 667 660 Email: training@cto.com.au Web: www.cto.com.au



computer training options

Managing Your Inventory Items

- Understanding Inventory Items
- Periodic and perpetual inventory
- Defining inventory accounts
- Setting Up a Xero Inventory Item
- Creating inventory items
- Importing and exporting item details
- Managing Inventory Items
- Making use of inventory items reports
- Searching for and reviewing inventory items
- Editing and deleting inventory items
- Adjusting Inventory Balances
- Periodic stock takes
- Adjusting inventory values
- Adjusting inventory quantities
- Accessing Add-On Solutions

Xero Online Network

- Working with Xero to Xero Networks
- Understanding the Benefits and Dangers of Add-On Solutions
- Ascertaining implementation costs
- Looking at longevity
- Checking response times
- Making Use of Online Implementation
- Integration Specialists
- Getting a Feel for Available Solutions
- Connectors
- CRMs
- e-commerce
- Bills and expenses
- Inventory
- Job tracking
- Payment
- Payroll
- Point of sale
- Time tracking
- Reporting
- Looking at Custom Integration

Working with Fixed Assets

- Recognising Fixed Assets
- Entering a fixed asset
- Dealing with depreciation
- Selling or removing a fixed asset from the register
- Accessing Fixed Asset Reports

Working with Multi-Currency Transactions

- Setting Up Multi-Currency in Xero
- Upgrading your Xero plan
- Adding currencies to Xero
- Processing Multi-Currency Transactions in Xero
- Understanding tax rates
- Working with foreign currency exchange rates
- Creating a foreign currency invoice
- Purchasing in a foreign currency
- Conversion Balances and Multi-Currency Bank Accounts
- Viewing Reports in Foreign Currency

Ten Tips for Long-Term Success with Xero

- Embrace the Cloud
- Make Use of Networking Technology
- Export Data to Create Graphs
- Set up Bank Feeds and Reconcile Regularly
- Use the Batch Payments Feature
- Keep Bank Accounts for Business Use
- Embrace Change
- Use Tracking to Sharpen Reporting
- Take Advantage of Repeating Bills and Invoices
- Collaborate with Your Xero Advisory Team

Ten Common Mistakes Made in Xero and How to Avoid Them

- Not Making Use of Expert Help
- Not Understanding Terminology Differences
- Messing Up Bank Reconciliation Autosuggestions
- Trying to Perform a Mid-Month Period End
- Not Deleting Old User Accounts
- Thinking Your Xero Emails are Stored
- Not Realising the Subscriber Owns the Data
- Trying to Make Xero Do what Your Old System Did
- Watching Your Bank Feeds Refresh
- Not Recognising New Tax Rates (Old Xero Users)

Converting from QuickBooks to Xero

- Chart of accounts
- Sales
- Bills
- Manual journals
- Chart of accounts
- Sales
- Bills

Computer Training Options

Sydney • Melbourne • Brisbane • Gold Coast • Canberra • Adelaide • Perth • Darwin • Hobart
Ph: 1300 667 660 Email: training@cto.com.au Web: www.cto.com.au



computer training options

Converting from MYOB to Xero

Chart of accounts
Contacts
Inventory
Sales
Bills
Bank transactions
Manual journals
Fixed assets
Chart of accounts
Contacts
Inventory
Sales
Bills
Bank transactions
Manual journals
Fixed assets

Converting from Sage to Xero

Chart of accounts
Contacts
Inventory
Sales
Bills
Chart of accounts
Contacts
Inventory
Sales
Bills

Computer Training Options

Sydney • Melbourne • Brisbane • Gold Coast • Canberra • Adelaide • Perth • Darwin • Hobart
Ph: 1300 667 660 Email: training@cto.com.au Web: www.cto.com.au