



Below is a checklist to assist you with preparing your Xero file for year-end processing. It contains some basic actions/checks to do to prepare the file.

It is advised that you save this document, sign off the action once completed and add any relevant comments against each action.

Action	Completed (Yes/No/N/A)	Comments
<p>Manual import transactions <i>(if applicable)</i> <i>This is applicable where you have an account on xero with this button showing – which represents automatic bank feeds aren't available.</i></p> <div style="text-align: center;">  </div> <p>If your Xero file has bank accounts/credits cards/loan accounts that require a manual import of transactions – import transactions to cover up to at least 30 June.</p>		
<p>Refresh credit cards / bank accounts (if applicable) <i>This is applicable if you have bank accounts / credit cards that need you to click this button below to start the bank feed process.</i></p> <div style="text-align: center;">  </div> <p>Refresh the feed to ensure it has data to at least 30 June.</p>		
<p>Reconcile all transactions</p> <p>For all accounts, reconcile items up until at least 30 June.</p> <p>Confirm that there are transactions in all accounts up until at least 30 June.</p>		


<p>Confirm bank account/credit card/loan balances in Xero</p> <p>Log in to internet banking and compare the balances in Xero to your online banking.</p> <p>Run the Reconciliation report (on dashboard click on manage > reconciliation report > update the date and press update). Compare this to online banking.</p> <p>If there are any variances that you cannot resolve, flag with O'Connells OBM.</p> <p>Whilst in your internet banking – obtain a copy of the balances of the accounts on Xero at 30 June and save a copy – this will be required by O'Connells OBM for year-end processing.</p> <p>This can be a screenshot, a CSV/excel file which contains running balances, electronic statement etc.</p>		
<p>Invoices and bills <i>(if applicable – for clients using the money coming in and money going out functionality)</i></p> <p>Enter all invoices and bills into Xero up until at least 30 June to ensure data is complete.</p>		
<p>Aged receivables report and aged payables report – identify bad debts or old bills <i>(if applicable – for clients using the money coming in and money going out functionality)</i></p> <p>Run these two reports (go to reports>all reports> under position reports). Review the items that appear on these lists and flag with O'Connells OBM if any of them are obsolete/bad debts that should be written off.</p> <p>Consider chasing your outstanding debtors to help improve you cash flow as</p>		

<p>well.</p> <p>If any of the invoices are bad debts, refer to these instructions to write off these debts before 30 June: https://help.xero.com/Q_BadDebts</p>		
<p>Complete the end of financial year payroll requirements <i>(if applicable – for clients using payroll functionality in Xero)</i></p> <p>Go to this first link and complete the items – this will ensure all information is correct. https://help.xero.com/au/PayrollEOFY</p> <p><u>PAYG Payment summaries</u> To complete the payment summaries for employees, follow the instructions on the below link. https://help.xero.com/au#PayrollPaymentSummaries</p> <p>We also recommend reviewing the leave reports within xero to ensure they are correct.</p>		
<p>Verify the key Hotspot areas in your profit and loss and balance sheet</p> <p>Key items to identify / provide comments on:</p> <ul style="list-style-type: none"> - Details of new assets purchased - Any accounts with large / different balances to normal - Obscure transactions - Repairs and maintenance – provide details - New financing arrangements – provide copies of loan documents - General or sundry expense account – limit the amount of items in these accounts. If there are items in here, provide additional details. 		


<p>Prepare the June BAS in Xero <i>(if applicable)</i></p> <p>Prepare the June BAS in Xero, making sure that you publish in the software as well.</p>		
<p>Review the information needed checklist supplied by O'Connells OBM</p> <p>Go over the checklist and collate your information to forward to O'Connells OBM (we are happy to receive all items in electronic format).</p> <p><i>If there is anything on the document that is difficult to obtain/time consuming – contact O'Connells OBM and we may be able to advise of a different way to supply the information to make it easier for you.</i></p>		
<p>Contact O'Connells OBM to outline the above items have been completed.</p> <p>We will then lock the file at 30 June – so no changes/adjustments can be made to the file before this date – by accident or on purpose.</p>		

Tools to assist in supplying information

Use of screen capturing tools

- These can be useful to capture a screenshot to be sent to us (for example a screenshot of your online banking which shows the balances at 30 June). They can then be emailed to us to have on file for year end processing
 - o Snipping tool
 - This below logo for Windows users
 - 
 - You can then click and drag across a certain area on the screen to capture this data
 - o Print screen button
 - Pressing the Print screen button on your keyboard

Xero files functionality

- Uploading items to your xero file can help to transfer files as well. Refer this link:
 - o <https://help.xero.com/au/Files>
- There are multiple ways of uploading files to the xero file including:
 - o At each data entry screen there is this symbol
 - 
 - Wherever this symbol appears, you can upload attachments
 - o Emailing a file to the xero file
 - <https://help.xero.com/au/FilesEmail>
 - o Taking a photo using your webcam
 - <https://help.xero.com/au/FilesPhoto>
 - o Using the xero phone app
- Additional instructions for this can be found in the Xero help centre