



e-News

Monday, 31st May 2021

Useful Updates to Xero Reporting



For all you Xero users, I thought I'd let you know that there have been a couple of updates to their reporting options. The first one is showing account codes in the profit and loss and balance sheet. You can make this happen by opening either the P&L or balance sheet, and clicking on "more", then choosing "show account codes". See below.

Profit and Loss

Date range: Last Quarter

Comparison period(s)

1 Jan 2021 31 Mar 2021

None

Filter

More

Update

Profit and Loss

Demo Company (AU)

For the 3 months ended 31 March 2021

Jan-Mar 2021

Jan-Mar 2021

Trading Income

200 - Sales

32,431.00

Accounting Basis

Accrual

Cash

Show account codes

Show decimals

Show percentage of Trading Income

The other update is the ability to see "related accounts". This option allows you to see the other side of the accounting transaction. This will be useful when you need to search for information as it will allow you to see exactly which accounts have been affected. You can find this update by going to "accounting", "accounting transactions" and then choose the account you are reviewing. Under "report settings", make sure the option for "related account" is chosen. Note, you can also select "account code" here too as for the P&L and balance sheet reports. Click on "update" and then you will see a new column to the right showing the account related to each transaction.

Rows

Show Opening and Closing Balances

Columns

Account

Account Code

Account Type

Credit (AUD)

Date

Debit (AUD)

Description

GST (AUD)

GST Rate

GST Rate Name

Gross (AUD)

Net (AUD)

Reference

Region

Related account

Running Balance (AUD)

Source

FX Columns

Credit (Source)

Currency

Debit (Source)

GST (Source)

Gross (Source)

Net (Source)

Revalued (AUD)

Revalued FX Rate

Debit (AUD)	Credit (AUD)	Running Balance (AUD)	Account Code	Related account
12.00	-	12.00	400	090 - Business Bank Account, 820 - GST
1,818.18	-	1,830.18	400	800 - Accounts Payable, 820 - GST
1,830.18	-	1,830.18		
1,830.18	-	1,830.18		

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