

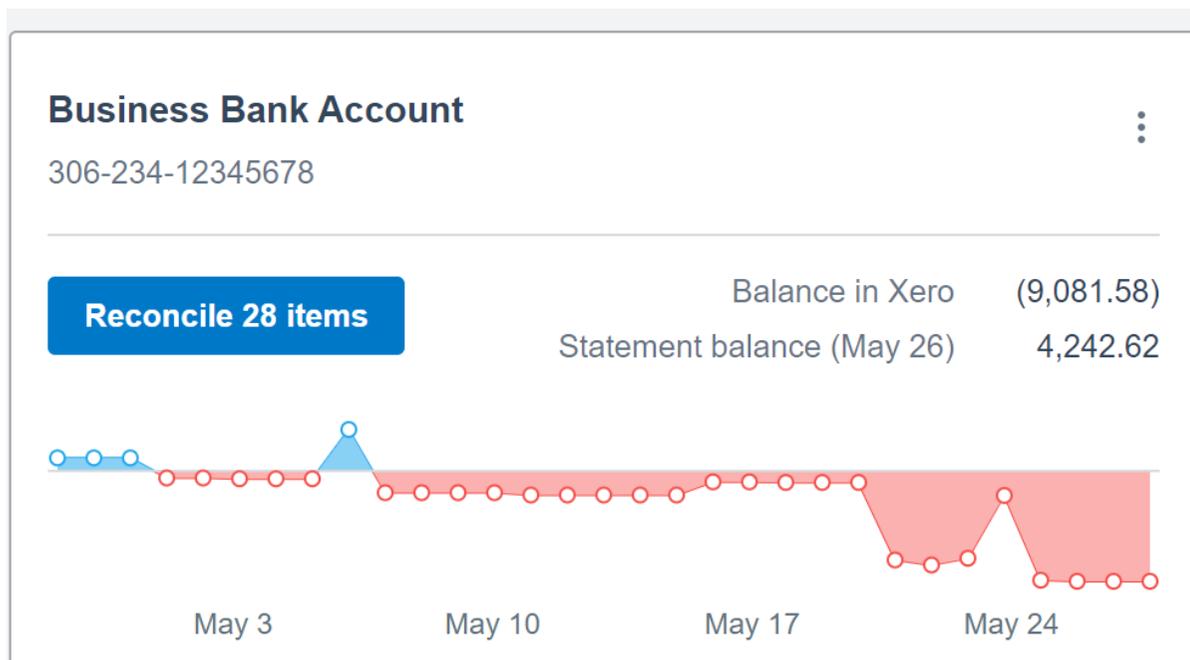


Xero 1

Matching Transactions in Xero

This article covers the process of matching transactions in Xero.

Xero 1 Classifying Transactions from the Bankfeed



To classify transactions, click on the “reconcile 28 items” button.

You will see two columns – the left is the bank feed and has originated from your bank account. It includes (mostly always includes) all transactions that are contained in your bank statement. Be aware though, this does not replace the bank statement. There is no guarantee that all transactions have arrived in your bank feed, nor that any are duplicates.

The right is the area where Xero provides its “matching” data. If it has a sales invoice that matches a deposit, it will put it in the right hand side coloured green. If there are multiple possibilities it will say “6 other possibilities” so that you can take action to select the correct one.

If it's blue, Xero is applying a bank rule already set up.

If the detail already in the right hand side is correct, all that's needed is to click on the OK or Save button in the middle of the two columns and job done.

If, however, there is an empty blue template, more information is needed.

There are two pieces of information required before Xero will allow the match. They are the Contact, and the Account. Once these two fields are populated Xero will bring up the OK button to be clicked. You can also add more more information, you can put details, or the story behind the transaction in the Why field to aid later queries. You can also attach scans of original paperwork to these transactions.

The contact will be the name of the supplier or client, to be inserted in the white area to the right of the field name Who. New entries can be added from this field. The account will be the appropriate one selected via the drop-down arrow to the right of the What field.

Matching payments to sales invoices

Various scenarios can come up. Businesses that charge the same price for the same product or service are often faced with having multiple possibilities to select to match against particular deposits.

Or, if the client has nominated an invoice number, that will appear in the bank feed description field.

This is how you match a payment to a specific invoice.

OK

Match	Create	Transfer	Discuss	Find & Match
 21 May 2020 Bank Transfer from Westpac Business On e. 2 Other Possible Matches Found				

Click on the blue link to see how Xero presents the options:

Options ▾

Match Discuss

21 May 2020
C61974 TFR FROM Westpa c Bus...
More details

500.00

Find & select matching transactions below

1. Find & select matching transactions ? Show Spent Items

Search by name or reference Search by amount

500.00

Clear search

Date	Name	Reference	Spent	Received
<input type="checkbox"/> 27 Apr 2020	Cash Sale	INV-1495		500.00
<input type="checkbox"/> 7 May 2020	Bank Transfer from Westpac Busines			500.00
<input type="checkbox"/> 21 May 2020	Bank Transfer from Westpac Busines			500.00

Select all on this page Showing 1 - 3 of 3

2. View your selected transactions. Add new transactions, as needed.

Select the correct transaction to match to the bank feed entry. This is what Xero does next:

Options ▾

Match
Discuss

21 May 2020
C61974 TFR FROM Westpa c Bus...
[More details](#)

500.00

OK

21 May 2020
Bank Transfer from Westpac Business On e.

1. Find & select matching transactions ? Show Spent Items

Search by name or reference

Search by amount

Go

[Clear search](#)

Date	Name	Reference	Spent	Received
<input type="checkbox"/> 27 Apr 2020	Cash Sale	INV-1495		500.00
<input type="checkbox"/> 7 May 2020	Bank Transfer from Westpac Business			500.00
<input checked="" type="checkbox"/> 21 May 2020	Bank Transfer from Westpac Business			500.00

Select all on this page Showing 1 - 3 of 3

2. View your selected transactions. Add new transactions, as needed. + New Transaction ▾

<input checked="" type="checkbox"/>	21 May 2020	Bank Transfer from Westpac Business	500.00
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3. The sum of your selected transactions must match the money received. Make adjustments, as needed. + Adjustments ▾

Subtotal	500.00 AUD
Must match: Money Received	500.00 AUD

Reconcile
Cancel

Click on the green reconcile button to complete.

If you have an invoice number quoted, you'll have to search for that invoice as follows:

Click Find & Match on the right hand side of the empty template.

The image shows a software interface with a light blue background. At the top, there are five tabs: "Match", "Create", "Transfer", "Discuss", and "Find & Match". The "Find & Match" tab is selected and highlighted. Below the tabs is a form with the following fields:

- Who**: A text input field with the placeholder text "Name of the contact...".
- What**: A dropdown menu with the placeholder text "Choose the account..." and a downward arrow.
- Why**: A text input field with the placeholder text "Enter a description..." and a small icon of a person with a list.
- Region**: A dropdown menu with a downward arrow.
- Tax Rate**: A dropdown menu with a downward arrow.
- Add details**: A blue button.

A list of unmatched sales invoices appears. Put the invoice number provided by the bank feed into the search field.

If the invoice is still listed as unpaid it will be available to match against the deposit.

1. Find & select matching transactions ?

- Show Spent Items
- Show AUD items only

Search by name or reference Search by amount

ORC01025

[Clear search](#)

Date	Name	Reference	Spent	Received
<input type="checkbox"/> 5 Mar 2020	City Limousines	ORC1002		250.00 AUD
<input type="checkbox"/> 25 Mar 2020	City Limousines	ORC1012		660.00 AUD
<input type="checkbox"/> 11 May 2020	DIISR - Small Business Services	ORC1033 Portal proj		3,850.00 AUD
<input checked="" type="checkbox"/> 16 May 2020	Ridgeway University	ORC01025 P/O CRM08-12	Split	6,187.50 AUD
<input type="checkbox"/> 16 May 2020	Pinnacle Management	ORC1034 PO403/CSD		3,080.00 AUD
<input type="checkbox"/> 26 May 2020	Cube Land	ORC1032		495.00 AUD

Select all on this page Showing 1 - 9 of 9

2. View your selected transactions. Add new transactions, as needed.

<input checked="" type="checkbox"/> 16 May 2020	Ridgeway University	ORC01025		6,187.50 AUD
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3. The sum of your selected transactions must match the money received. Make adjustments, as needed.

Subtotal	6,187.50 AUD	<input type="button" value="+ Adjustments"/>
Must match: Money Received	6,187.50 AUD	