

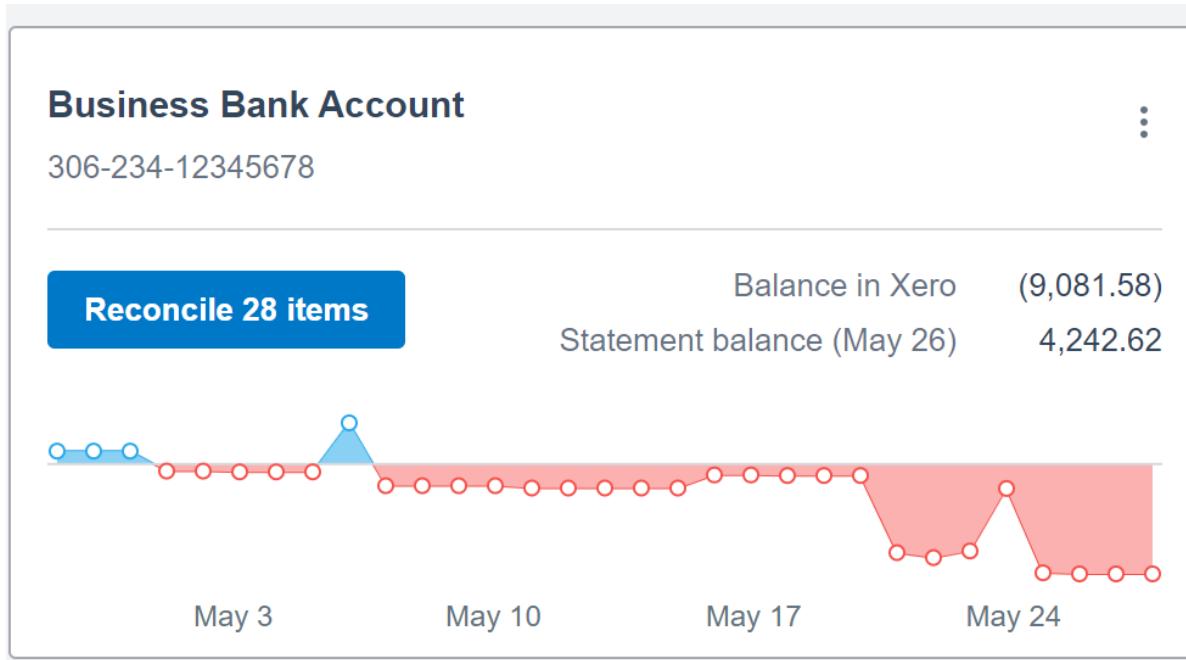


Xero 1

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.

Match Create Transfer Discuss Find & Match

OK

21 May 2020 Bank Transfer from Westpac Business On e. 2 Other Possible Matches Found		
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Click on the blue link to see how Xero presents the options:

The screenshot shows the Xero Match screen. At the top, there's a summary row for a transaction on 21 May 2020, amounting to 500.00. Below this is a search bar with the placeholder "Find & select matching transactions below". A section titled "1. Find & select matching transactions" contains a table of transactions. The table has columns for Date, Name, Reference, Spent, and Received. It lists three transactions: a Cash Sale on 27 Apr 2020, a Bank Transfer from Westpac Business on 7 May 2020, and another Bank Transfer from Westpac Business on 21 May 2020. Each transaction has a checkbox next to it. Below the table are buttons for "Select all on this page" and "Showing 1 - 3 of 3". At the bottom, there's a note "2. View your selected transactions. Add new transactions, as needed." and a "New Transaction" button.

Date	Name	Reference	Spent	Received
27 Apr 2020	Cash Sale	INV-1495	500.00	
7 May 2020	Bank Transfer from Westpac Business		500.00	
21 May 2020	Bank Transfer from Westpac Business		500.00	

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

Options ▾

Match **Discuss**

OK

21 May 2020 C61974 TFR FROM Westpac Bus... More details	500.00	21 May 2020 Bank Transfer from Westpac Business On e.	500.00
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1. Find & select matching transactions ⓘ

Show Spent Items Search by name or reference Search by amount

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.

<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.

Subtotal	500.00 AUD
Must match: Money Received	500.00 AUD

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 screenshot shows a software interface with a navigation bar at the top containing five buttons: Match, Create, Transfer, Discuss, and Find & Match. The 'Find & Match' button is highlighted. Below the navigation bar is a search form. The 'Who' field contains the placeholder 'Name of the contact...'. The 'What' field contains the placeholder 'Choose the account...' and includes a dropdown arrow. The 'Why' field contains the placeholder 'Enter a description...' and features a small icon of a person in a box. At the bottom of the form are two dropdown menus: 'Region' and 'Tax Rate', followed by a blue 'Add details' 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: ORC01025 Search by amount: 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	 DIIISR - 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	
<input type="checkbox"/> Select all on this page Showing 1 - 9 of 9				

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

16 May 2020  Ridgeway University ORC01025 6,187.50 AUD

3. The sum of your selected transactions must match the money received. Make adjustments, as needed.

Subtotal

Must match: Money Received