



ESSENTIAL BUSINESS BOOKKEEPING

BUILDING STRONG FOUNDATIONS



About Us

ITP Business Advisory was founded to offer small businesses with a relevant and affordable accounting support and advice.

We offer support and expertise to all business sizes from micro 'side hustles' to large scale multi-location corporations. We've grown significantly from our humble beginnings and have a dedicated network of staff to assist with your every business need.

GREAT SUPPORT

We aim to offer flexibility for our clients with a variety of support options offered via face-to-face, phone, email and skype.

FLEXIBLE SERVICES

We scale our services - as no two businesses are the same we understand that no two service plans will be the same so we are here for what ever you need help with.

FIXED FEES

We quote all works upfront so there are no nasty surprises about our fees or our expected performance objectives.

CONTINUOUS IMPROVEMENT

We value learning and support feedback - we appreciate all our clients' continued support of our local business.



BUSINESS



ADVICE



COMPLIANCE



PAYROLL



BOOKKEEPING



TECHNOLOGY

BUSINESS BOOKKEEPING

BOOKKEEPING

Bookkeeping is concerned with tracking money as it comes and goes from a business. Some of the information collected is reported to the ATO for tax purposes, but most of it is used to help the owner manage the business.



MONEY IN - INVOICES

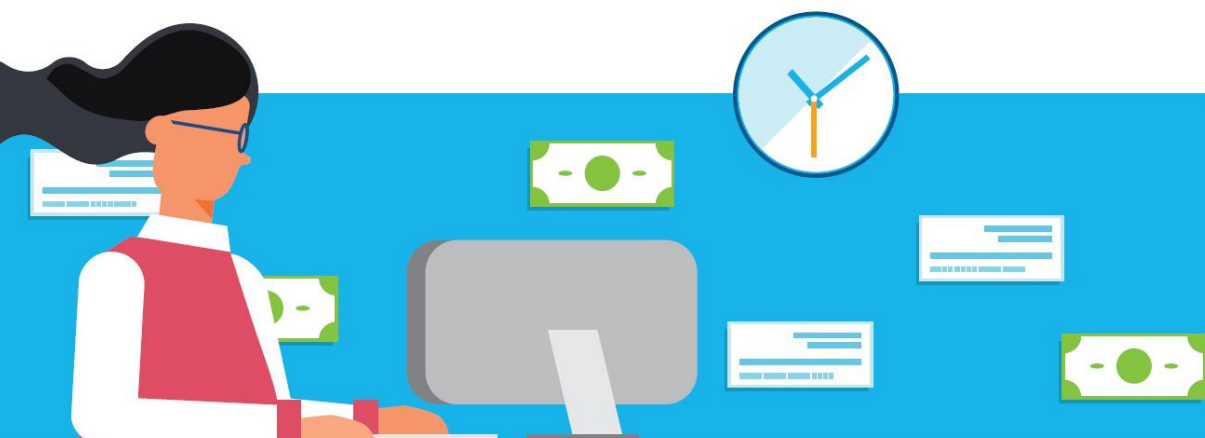
We use invoicing and receipting to account for the income that is generated from the business. Each business will use invoicing in a unique manner but most will use it to:

- Inform a buyer of the price of the goods / services to be purchased
- Advise the buyer of any clauses, terms or conditions
- Provide the buyer with the mechanics of how make payment to your business

MONEY OUT - BILLS

We use bills and expenses to account for the outgoings from the business operations. Some of this information will be used for annual compliance, other parts will be used for business decisions. Each business will use bills in a unique manner but most will use it to:

- Track details of business items purchased
- Allocate expenses to certain business areas or projects
- Monitor how much you are spending with certain suppliers





BUSINESS CONTACTS

MANAGE YOUR CONTACTS

Xero software offers a quick and simple contact management platform to ensure that contacts are effectively managed and monitored.

The web based application means you can access details from any device that has internet - making you 100% mobile

STAY ON TOP OF CONTACT

Get complete visibility of the business you've done with your customers and suppliers. It's never been easier to grow relationships, make better decisions and develop opportunities.

See a customer's transaction history including invoices, bills, and most purchased products or services. See how quickly they pay you, add notes about the customer for other staff and add a standard discount rate to any customer to ensure it gets added to their future invoices.

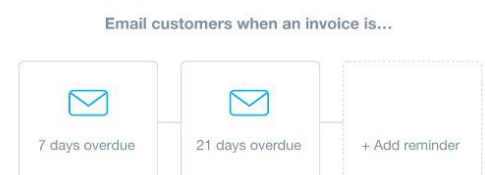
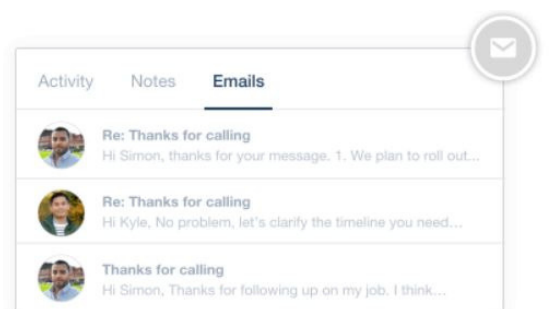
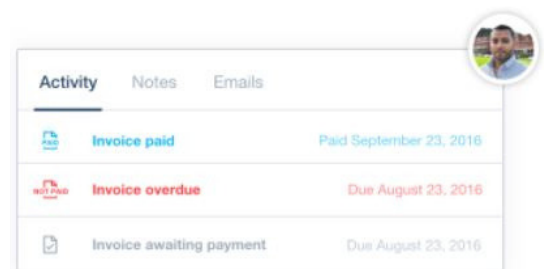
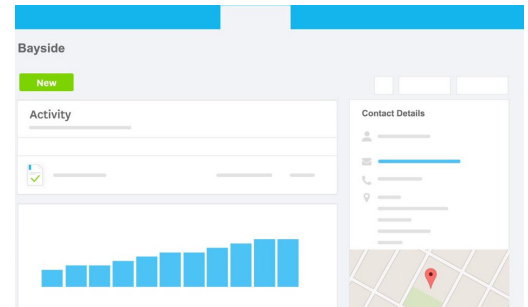
KEEP IN SYNC

See emails from your contacts directly in Xero. Connect your Gmail or Office 365 account to see all communication. Keep your emails private, or share specific emails with other users in the organization when you need to.

SEND STATEMENT REMINDERS

Xero software offers a quick system to remind customers of overdue payments and chase debtors for you. Freeing you up to spend more time earning income than chasing bad payers.

CONTACTS LINK





BUSINESS

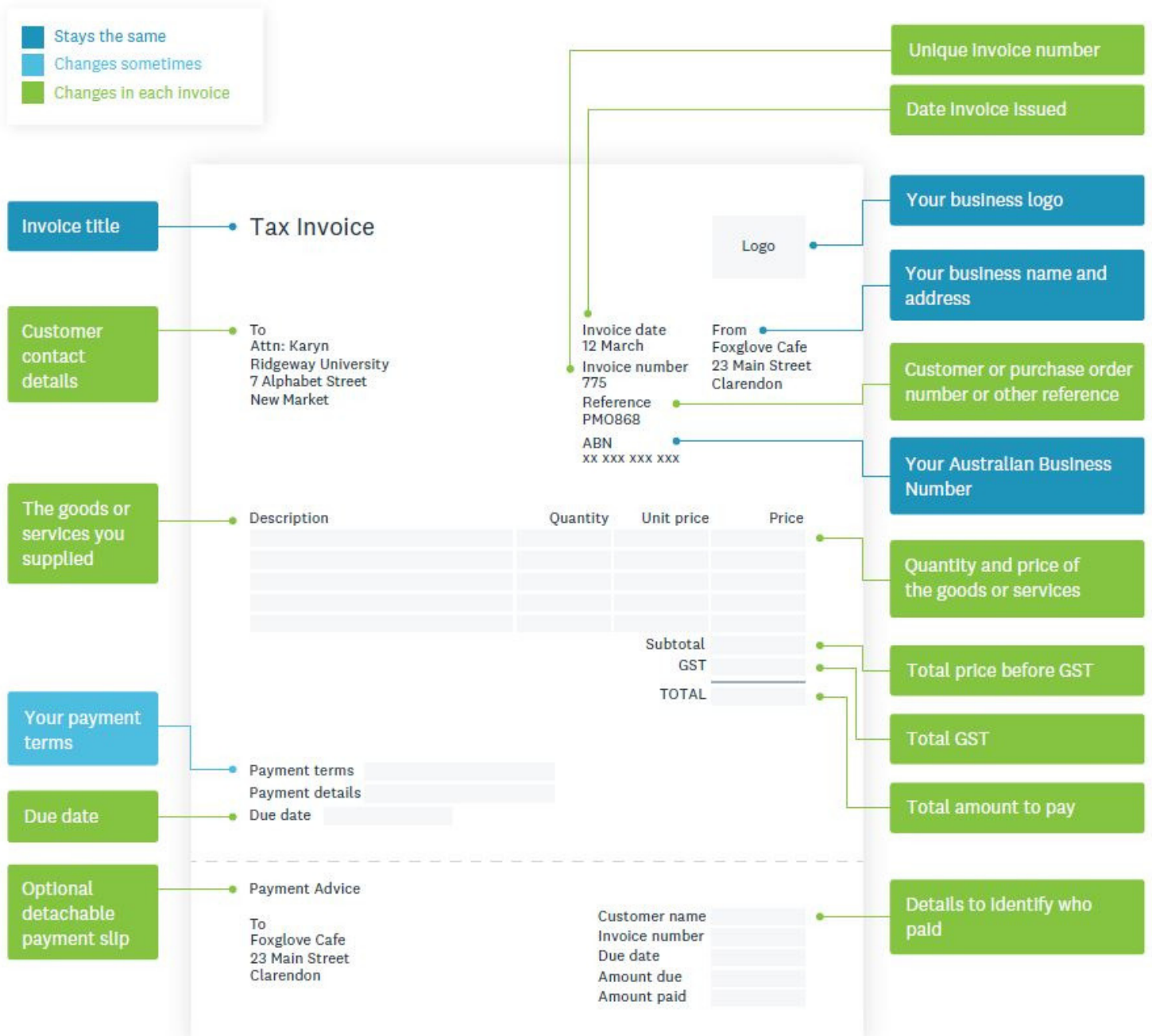
INVOICE & BILL STRUCTURES

INVOICES | THE ESSENTIAL

Invoices are used as communications between businesses to facilitate payments and to detail the products and services sold or purchased.

A Sales invoice from the supplier is a Tax Receipt for the purchaser so relevant to both sales and purchases.

Anatomy of an Invoice



ACCOUNTING FOR INCOME

INVOICE THE CUSTOMER

Xero software offers a quick and simple invoicing platform to ensure invoices are sent correctly and timely.

The web based application means you can invoice from any device that has internet - making you 100% mobile

GET PAID FASTER VIA PAY NOW FEATURE

The more ways you give your customers to pay you and the easier you make it, the less time you'll spend chasing the payment. Add a payment service to your online invoice and your customer can pay it with just a few clicks.

Simply email your invoice, then when your customer views it online, they can use the 'Pay now' button to pay you securely using one of your chosen payment services.

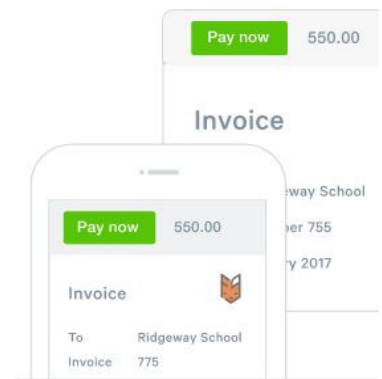
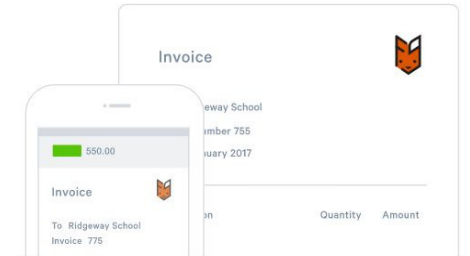
SEND AUTOMATIC REMINDERS

Xero software offers a quick system to remind customers of overdue payments and chase debtors for you. Freeing you up to spend more time earning income than chasing bad payers.

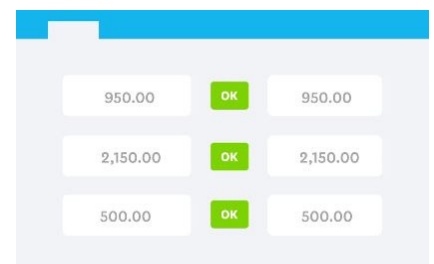
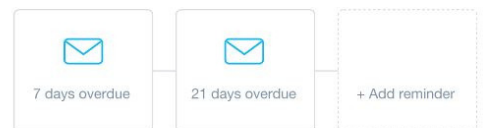
RECONCILE WHEN THE CUSTOMER PAYS

Xero software offers a quick system to reconcile when customers have made payment and part payments. Manage all customer payments via the dashboard match options.

INVOICING LINK



Email customers when an invoice is...





TRACKING EXPENSES

INPUT THE RECEIPT

Xero software offers a quick and simple expense platform to ensure bills are sent correct and paid timely.

The web based application means you can add purchases from any device that has internet - making you 100% mobile

MANAGE BILL DEADLINES

The purchases dashboard gives you a complete overview of your bills and purchase orders. Understand and manage your cash flow with charts and graphs that show you what bills are due for payment. You'll avoid late fees and build good relationships with your suppliers by paying your bills on time.

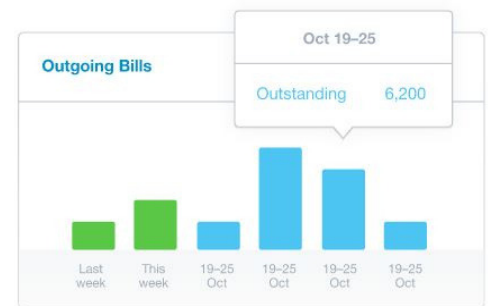
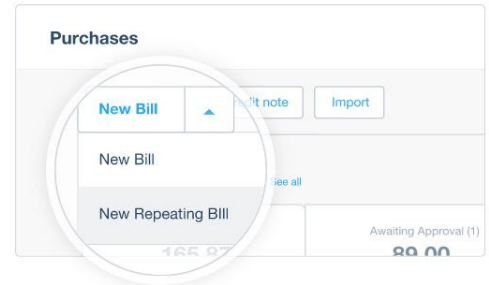
BATCH BILLS FROM XERO TO YOUR BANK

Spend less time on business admin by paying multiple bills in one simple transaction. You can bundle the bills together and schedule the payment, so you're all ready to go. Use the ABA file to import this directly to your internet banking.

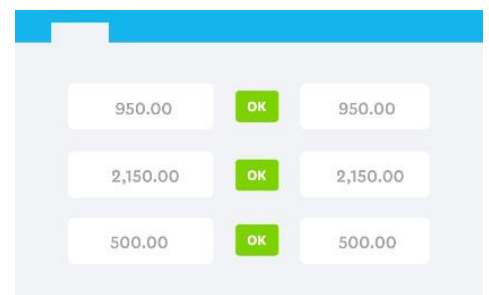
RECONCILE WHEN THE BILL IS PAID

Xero software offers a quick system to reconcile when expenses have had payment made and part payments. Manage all payments via the dashboard match options.

BILLS LINK



Print	Batch Payment	Schedule Payments	
<input checked="" type="checkbox"/>	29 Aug	Smart Agency	4,500.00
<input checked="" type="checkbox"/>	30 Aug	Maple Systems Ltd	2,000.00
<input checked="" type="checkbox"/>	30 Aug	City Limos	15.75
<input type="checkbox"/>	31 Aug	Ridgeway Banking Corporation	750.00



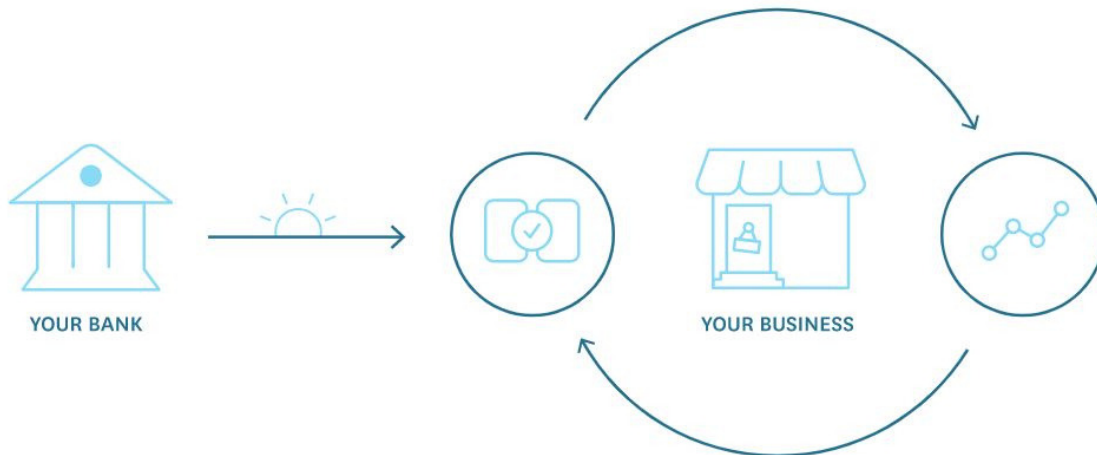


BALANCING THE BOOKS

BANK LINK

BANK RECONCILIATION

Bank reconciliation is part of life as a small business owner. It keeps your bookkeeping accurate and can help lower your tax, alert you to fraud, and allow you to track costs.



BANK FEEDS

Bank feeds bring a direct feed of your daily banking transactions right into Xero.

- Keep track of any income payments made
- Match off invoices & bills to payments made from the bank accounts
- Provide a check for all data entry entered into Xero

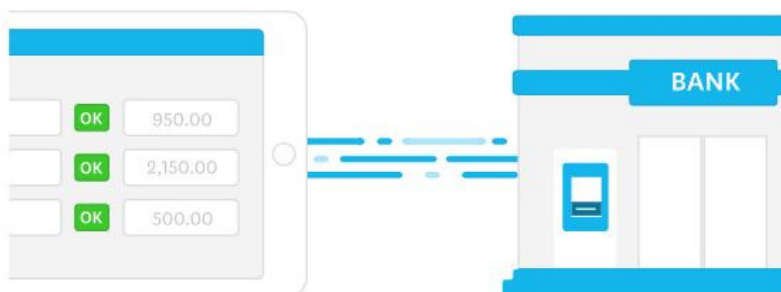
BANK RULES

Use bank rules to set up short-cuts for minor transactions in Xero like transfers and bank fees.

BANK RECONCILIATION - BEST PRACTICE

Bank reconciliations are the **balancing act** of Xero - not the starting point. The reconciliation screen should have minimal data entered directly, rather it prompts data to be corrected elsewhere in Xero.

- Bills are raised via Bills & Invoices created via Sales
- Match off invoices & bills to payments made to and from the bank account
- Once reconciled print reconciliation report / save to PDF.





FILES IN XERO

KEEP DOCUMENTS WITH TRANSACTIONS

Attach multiple documents to transactions and records.

Attach files to invoices so your customers can see them.

Add relevant documents to customer and suppliers' individual contact records

USE XERO AS FILING SYSTEM

Store your key business documents in the library, so all your records are stored and backed up online for easy reference and sharing.

KEEP IN SYNC WITH CONTACT FILES

See emails from your contacts directly in Xero.

Connect your Gmail or Office 365 account to see all communication. Keep your emails private, or share specific emails with other users in the organization when you need to.

SIDE BY SIDE ENTRY

Entering transactions is easy with side-by-side files. Just email documents straight to your files inbox, create a transaction and view your files next to each other. It's an efficient way to enter data, while attaching the document at the same time.

FILES LINK

