

GETTING MORE FROM XERO – USING 'REMITTANCES' FOR SUPPLIERS

What are 'Remittances' ?

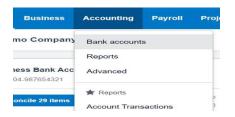
A '**Remittance**' or a '**Remittance Advice'** is a simple report that is sent to your Supplier once you have made a payment to them e.g. it lists each the invoices that have been paid or part paid in your payment run.

Not only is it a more professional way of ensuring your Suppliers *know* that you have made a payment to them, but also saves **YOUR** time by removing any potential calls or emails to establish what invoices have been paid - **especially where there are credit notes or part payments involved** !

REMI ABC Fur		Payment Date 18 Mar 2021 Sent Date 19 Mar 2021 VAT Number GB 123469789	Demo Com 23 Main Str Central City Marineville MV12 3CC	eet
			Total GBP paid	1,206.00
Invoice Date	Reference	invoice Tetal	Amount Paid	Still Owing
12 Mar 2021	710	1,200.00	1,200.00	0.00
		Total ORD	1 700 00	0.00

How do I use them within Xero ?

As a '**Remittance**' is issued upon the payment of an invoice(s), go to the relevant bank account in Xero to access or generate these documents.



Once you have identified the Supplier payment for which you require a '**Remittance**', then select from the '**Options'**, and then email or download the document, as necessary.







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Where you use '**Batch Payments**' for monthly Supplier payment runs (see our last Blog for details), then Xero enables you to generate '**Remittances**' for **ALL** Suppliers paid on that '**Batch Payment**' automatically.

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	۵	Export Batch File 👻	ort Batch File + Print Batch PDF Se		Send Remittance	
2 remittance advice of eparate multiple emained To			or semicolon (;)			
ABC Furniture		info@abfl	info@abfl.com			
Bayside Club						
Bayside Club		bob.partri	dge@bayclub.co		ľ	
Bayside Club Bayside Wholesale		bob.partri	dge@bayclub.co			

When should I use it in my business ?

- Save time remove the time required to explain the invoice payments, part payments and allocation of credit notes with various Suppliers each month freeing up your employees to focus on more important things.
- Accurate data both you and your Supplier(s) will know exactly what invoices you are paying and can therefore simply and easily identify or resolve any inaccuracies
- Up to Date financials through paying Suppliers against invoices ONLY and being clear about the invoices that have been paid, your bookkeeping in Xero will need to be more up to date allowing you to have a clearer picture of your business activities much quicker

Do I need to set it up in Xero?

No - there is no setup of this feature required.

It may require some training or assistance to be able to quickly and easily find how to 'view', 'email' or 'create' PDFs of 'Remittances' for individual Supplier payments or as part of a 'Batch Payment'.

Is there any additional cost or is it included in my current subscription ?

No - it is part of the standard subscription !





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Can the Sakura Team assist with this ?

Yes - if you are on our **Xero Support service**, then arrange a call with Nasima who will provide any guidance or support with your '**Remittance'** issues, and/or provide you with a brief training session and a **How To Guide**.

Otherwise - our Xero **How To Guides** can assist you to manage '**Remittances**' yourself in Xero – **contact** <u>nasima@sakurabusiness.co.uk</u> **to find our more** !

