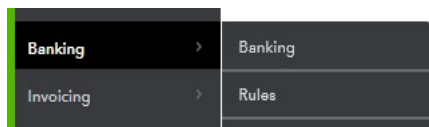


## GETTING MORE FROM . . . QUICKBOOKS - USING BANK RULES

What do Bank Rules do ?



### Banking

Banking **Rules** Tags Receipts

The use of '**Bank rules**' in Quickbooks speeds up the reconciliation of frequently recurring bank statement lines – **avoiding the need to 'Categorise' these transactions manually as you reconcile your bank account(s) each day, week or month !**

Once a '**Bank Rule**' has been setup, it simplifies the reconciliation process by suggesting a matching transaction based on the conditions that have originally been set on that specific '**Bank Rule**'

23/09/2021	Ringo	Ringo	<b>Rule</b> 6010 COS - Parking and Related Costs
23/09/2021	Spotify	Spotify Subscription	<b>Rule</b> 7710 Software costs
23/09/2021	Ringo	Ringo	<b>Rule</b> 6010 COS - Parking and Related Costs

### How do I use them within Quickbooks ?

Typically, a number of quite specific '**Bank Rules**' are created to manage your frequently occurring bank transactions (**non invoice** bank transactions), such as the following:

- Travel costs e.g. TFL, London underground, Uber etc
- Parking costs e.g. Ringo
- Café costs e.g. Caffe Nero, Costa Coffee
- Salary payments
- Dividend payments
- Bank charges
- HMRC payments (and references)

There are different types of '**Bank Rule**' depending on the type of bank transaction involved such as a '**Money Out**' rule or a '**Money In**'.

#### Create rule

Rules only apply to unreviewed transactions.

What do you want to call this rule? \*

Name this rule

Apply this to transactions that are

Money out in All bank accounts

Money out  
 Money in



## GETTING MORE FROM . . . . QUICKBOOKS - USING BANK RULES

### When should I use Bank Rules in my business ?

- **Save time** – anything that **'speeds up'** and improves the accuracy of the bank reconciliation(s) for your business is only a positive outcome. As the use of **'Bank Rules'** also reduces the amount of manual time and effort involved which is also a significant benefit.
- **Accurate data** – data is much more accurate as the creation of **'conditions'** in each **'Bank Rule'** ensures that the correct bank transactions are identified by Quickbooks during the reconciliation process.
- **Up to Date financials** – more regular (and accurate) bank reconciliations in Quickbooks, mean more accurate and more up to date financial information e.g. current cash position, Customer invoices outstanding etc.

### Do I need to set them up in Quickbooks ?

Post Office	All accounts	Description contains "Post Office"	Set Category to "7550 Postage & Stationery", Se
Subscriptions	1200 Barclays Current Account	Description contains "Spotify", or Description contains "Expensif...	Set Category to "7710 Software costs", Set Payer
Salary	All accounts	Description contains "Santos", or Bank text contains "Salary", or B...	Set Category to "2220 Salary Control Account", :

**Yes** – each specific **'Bank Rule'** requires to be setup with the various **'conditions'** necessary to automatically identify the bank transaction e.g. transaction description(s), bank account(s), account code (cost line) allocation etc.

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

**No** – the **'Bank Rule'** feature come as part of the core Quickbooks subscriptions.

### Can the Sakura Team assist with this ?

**Yes** - if you are on our **Quickbooks Support service**, then arrange a call with Nasima who will make the adjustments in your software for you.

Otherwise - we have some Quickbooks **How To Guides** that may assist you to set up **'Bank Rules'** yourself in Quickbooks.

