

YOUR NUMBERS: OPENING BALANCES, LOANS AND STATEMENTS

Your business is trading and you want your statements and loans right.

BEFORE YOU START

HAVE THESE READY (ABOUT 40 MINUTES)

- ✓ Your bank statements.
- ✓ Your loan agreements and what you have repaid.
- ✓ What you are owed, and what you owe.

STEP BY STEP

8 STEPS

Step 1 of 8 Screen: Financial management

How to get there: Services, then Financial management.

What you see: What it gives you: your statements, management accounts, loans and opening balances.

Tap: Start now

What happens next: The financial statements screen opens.

If something goes wrong: "Part of a Standard Account": see guide E1.

Step 2 of 8 Screen: Your financial statements

How to get there: From Start now, or your home screen.

What you see: The status strip and the ways to give your figures.

Tap: Choose your accounts

What happens next: A list of account names to choose from.

If something goes wrong: If it still does not work, tap "WhatsApp us" at the bottom of the guide and tell us what you see.

Step 3 of 8 Screen: Your financial statements

How to get there: The same page.

What you see: Ways to enter figures.

Tap: Type your figures so far this year

Type: Sales so far this year, for example 180000.

What happens next: Your management accounts update.

If something goes wrong: If it still does not work, tap "WhatsApp us" at the bottom of the guide and tell us what you see.

Step 4 of 8 Screen: Your financial statements

How to get there: The same page.

What you see: Another way, for an accountant's trial balance.

Tap: Or type your trial balance line by line

Type: Each account and its balance.

What happens next: Your statements are built from it.

If something goes wrong: Totals do not balance? The page says by how much; check the line it names.

Step 5 of 8 Screen: Your opening balances

How to get there: From the money section of your plan.

What you see: Boxes for what the business had and owed on the start day.

Tap: Save my opening balances

Type: Stock at cost, for example 25000.

What happens next: Your balance sheet starts from these figures.

If something goes wrong: "First tell us the date your plan starts": set the start date first.

Step 6 of 8 Screen: Your loans

How to get there: From the money section of your plan.

What you see: Your loans, each with what is due this year and later.

Tap: Add the loan

Type: Who lent it, the amount, the rate and the term, for example 50000 at 12% over 24 months.

What happens next: The loan is on your register, split into this year and later.

If something goes wrong: If it still does not work, tap "WhatsApp us" at the bottom of the guide and tell us what you see.

Step 7 of 8 **Screen: Your loans**

How to get there: The same page.

What you see: Each loan with its balance.

Tap: the loan, then add a repayment

Type: What you actually paid and when, for example 2400 on 25 March.

What happens next: The balance is worked out from what you really paid.

If something goes wrong: If it still does not work, tap "WhatsApp us" at the bottom of the guide and tell us what you see.

Step 8 of 8 **Screen: Your financial statements**

How to get there: Back on the statements screen.

What you see: The strip says your statements are ready.

Tap: View, then Download PDF

What happens next: Your statements download.

If something goes wrong: If it still does not work, tap "WhatsApp us" at the bottom of the guide and tell us what you see.

WORDS EXPLAINED

Opening balances

What the business had and owed on the day your plan starts.

Current / non-current

What is due within 12 months, and what is due later.

Project

The piece of work a tool helps you finish, with a start and an end date.