

Striven General Ledger Integration – XERO



Overview

Striven can export a daily set of journals to XERO Cloud if you would like.

This saves you from having to enter in monthly postings into XERO from reports in Striven and can provide accurate accounting reports in XERO on a daily basis.

You would use XERO for your Balance Sheet, Profit and Loss Report, BAS reports and Bank Reconciliation.

As Striven doesn't have a Wages component, you would also use XERO for your Wages if needed.

Striven will use your current Chart of Accounts that are setup in XERO already and will use these to send journals to the appropriate accounts. Such as Sales, Cost of Goods Sold or Inventory.

It is a manual process that is run in Striven that physically creates the journals in XERO. It isn't run "automatically" as these external accounting systems do require an SMS or other authentication sometimes.

Striven can also create Creditor Invoices and Credits in XERO so you can make payments to your suppliers in XERO if you wish. This is a great time saver as your staff can create the Receival (which updates the On-Hands), then creates the Invoice immediately which is sent to XERO. As long as your staff ensure that paperwork matches the Invoice that was created in Striven this should save you a lot of time.

Striven will also "separate" any Direct Deposits or Cheques that have been made in Striven when the postings are made so you can easily reconcile each posting in the XERO Bank Reconciliation. Further details are shown below.

You would run all Debtor reports in Striven such as Trial Balance, Statements or Sales Reports, where you would see all details for each customer. You will only see the "Trade Debtors" increase or decrease in XERO on a daily basis.

If you send your Creditor transactions across to XERO you can use XERO for all your Creditor (or Accounts Payable) reports. This is handy as you may want to post certain "Non-Stock" related transactions directly in XERO such as Telstra or Rent.

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Cash vs Accrual Accounting method

Striven can only use the ACCRUAL accounting method when creating the journals into XERO. If you are using the CASH accounting method, then the Striven integration can not be used. If you are unsure please contact your accountant. It may just be a matter of changing but this is a discussion you must have with your accountant before the integration is setup.

You can find out which method you are currently using by looking at your **XERO – Business Activity Statement**.

It shows next to the **GST Accounting Method**.

AMENDED ACTIVITY STATEMENT Foxglove Studios

Business Activity Statement 2015

1 Oct 2015—31 Dec 2015

Client name	Foxglove Studios	TFN	
Form type	BAS-C	ABN	20 456 680 156
Document ID	1234567890	GST accounting method	Accruals Basis

Summary

AMOUNTS YOU OWE THE TAX OFFICE		AMOUNTS THE TAX OFFICE OWES YOU	
GST on sales or GST inst	1A \$22,748.00	GST on purchases	1B \$13,256.00
PAYG tax withheld	4 \$2,400.00		
Deferred company/fund inst	7 \$0.00		
Amount you owe the ATO	8A \$25,148.00	Amount the ATO owes you	8B \$13,256.00
Your payment amount		9	\$11,892.00

Declaration

I authorise Connected Practice to give this activity statement to the Commissioner of Taxation for Foxglove Studios. I declare that I am authorised to make this declaration, and the information provided for the preparation of this activity statement is true and correct.

Signature * Click here to sign	Date Jan 28, 2016
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Samples

Here is an example of the daily set of Journals that would go across to XERO.

Daily Account Journals

It sends 2 sets of journals across: 1 “Sales Journal” and 1 “Purchase Journal”. This is to ensure all the Tax postings will go into your BAS calculations correctly.

As you can see there are several “Sales” and “Purchases” that occurred during that day but have been combined into 2 journals that go across to XERO.

3504		Demo Store 1 (Test System)				Station: 099		Page: 1		
Daily Account Totals										
<i>Branch ID: match 3</i>					<i>Exported to External Ledger: match N</i>					
<i>Journal Date: match 13/01/2021</i>					<i>Branch ID=3,Exported to External Ledger=N,Journal Date=13012021</i>					
<i>Exporting to: Account Right Cloud</i>					<i>Start Date: (13012021)</i>					
<i>End Date: (13012021)</i>					<i>Export Invoices: (Yes)</i>					
Date	Account Code - Desc	Branch	Category	External Code	Qty of Postings	Debit	Credit	Nett	Prev Tax Type	Tax Amt
Account totals for 13/01/2021 - Tax Collected										
13/01/2021	11300 - Accounts Receivable	3		11310	4	370.82	300.88	69.94	DR	
13/01/2021	21310 - GST Collected	3		21310	3	0.00	33.71	33.71	CR Tax Journal	
13/01/2021	41000 - Sales	3		41100	3	0.00	337.11	337.11	CR GST on Incr	-33.71
13/01/2021	50000 - Cost of Sales	3		51100	3	124.70	0.00	124.70	DR	
13/01/2021	53000 - Stock	3		53000	3	0.00	124.70	124.70	CR	
13/01/2021	11100 - Cash on Hand	3		11110	2	300.90	0.00	300.90	DR	
13/01/2021	41198 - Rounding	3		41198	2	0.00	0.02	0.02	CR	
						796.42	796.42			-33.71
Account totals for 13/01/2021 - Tax Paid										
13/01/2021	53000 - Stock	3		53000	3	43.20	2.53	40.67	DR	
13/01/2021	21120 - Goods Received Not Charged	3		21120	2	0.00	43.20	43.20	CR	
13/01/2021	50000 - Cost of Sales	3		51100	2	2.53	0.00	2.53	DR	
13/01/2021	21120 - Goods Received Not Charged	3		21120	2	43.20	0.00	43.20	DR GST on Exp	4.32
13/01/2021	21100 - Accounts Payable	3		21110	2	0.00	47.52	47.52	CR	
13/01/2021	21320 - GST Paid	3		11212	2	4.32	0.00	4.32	DR Tax Journal	
						93.25	93.25			4.32

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Direct Deposits and Cheques

Here is a listing of all Payments that have been made in Striven by either Direct Deposit or Cheque. We separate these postings out so you can quickly see them in your Bank Reconciliation in XERO.

3504		Demo Store 1 (Test System)		Station: 099		Page: 2	
Individual Journals							
<i>Branch ID: match 3</i>				<i>Exported to External Ledger: match N</i>			
<i>Journal Date: match 13/01/2021</i>				<i>Branch ID=3,Exported to External Ledger=N,Journal Date=13012021</i>			
<i>Exporting to: Account Right Cloud</i>				<i>Start Date: (13012021)</i>			
<i>End Date: (13012021)</i>				<i>Export Invoices: (Yes)</i>			
Date	Account Code - Desc	External Code	Debit	Credit	Nett	Prev Tax Type	Ta
HDR0000000656							
13/01/2021	11100 - Cash on Hand, Tender: Direct deposit, Debtor: John Citizen	11110	287.86	0.00	287.86	DR	
13/01/2021	11300 - Accounts Receivable	11310	0.00	287.86	287.86	CR	
			287.86	287.86			
HDR0000000657							
13/01/2021	11100 - Cash on Hand, Tender: Direct deposit, Debtor: Marv Citizen	11110	31.53	0.00	31.53	DR	
13/01/2021	11300 - Accounts Receivable	11310	0.00	31.53	31.53	CR	
			31.53	31.53			

Journals Balanced : Debits = Credits with each having a total of \$319.39

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Creditor Invoices and Credits

If you have set to create Creditor Invoices or Payments in XERO, a report like below is printed, showing you each Invoice that is to be created in XERO and which Creditor it will go to.

Type	Date	Doc No	Cart Note	Creditor	Account Code - Desc	Invoice Line Ex	Credit Line Ex	Tax Type	Total Tax Amt
Crd Inv	13/01/2021	399540061	abc1234	M10 AUSTRALIA	53000 - Stock	264.80		GST on Expense:	26.48
Crd Inv	13/01/2021	399540062	94949493	AUSTWIDE SAFET	53000 - Stock	4,440.00		GST on Expense:	444.00
					Total Ex	4,704.80			0.00
					Total Tax	470.48			0.00
					Total	5,175.28			0.00

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Steps to setup GL Integration in Striven.

Export your existing Chart of Accounts from XERO and send to your implementations contact at Striven.

Follow the steps in this document to export your XERO Chart of Accounts:

<https://central.xero.com/s/article/Export-or-print-your-chart-of-accounts>

We will then work with you on specific accounts we may need to create in XERO to ensure that Striven will talk to XERO correctly.

Once those settings have been set in Striven you can begin to trade and all journals will start to be built.

We will show you the process that needs to be run in Striven to send those journals to XERO.

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Frequently Asked Questions

How much does it cost for Striven to XERO integration?

There may be a once off charge for the initial setup of GL integration in Striven, but there are no ongoing costs.

Do Debtor payments automatically get created in Striven when a customer pays their account and it appears on my Bank Statement?

No, you will need to create the Debtor Payment in Striven. Most stores will review their Bank Account in XERO / Bank Website each day, then create the payment on the debtor account in Striven. You should ensure that the date that it landed in your bank account is the same as the date you enter in Striven's debtor payment to ensure you can do your bank reconciliation easily in XERO. As you would need to reconcile everything that went into your bank to whether or not it went into Striven correctly.

Is there training provided?

Yes, Striven will provide training on the processes required to transfer those journals to XERO.

Also will show you the reports you should run on a monthly basis and how to check what made up those journal postings.