



GETTING STARTED WITH TAX BUDDY

Sign up with Tax Buddy and add your first organisation

If you've never used Tax Buddy before, start by creating your account. You will get 30 days free trial period from the day you have registered.

1. Go to the Tax Buddy page (www.taxbuddy.nz)
2. Enter your details, read and agree to the terms and conditions and then click Register

Registration

Email address

Confirm email address

Password

Confirm password

☐ I agree with the [Terms and Conditions](#)

Register

Set up your User details

Set up your logo and word template for your Practice

1. Click on the top left-hand corner to open user details
2. Check your details to ensure it is correct
3. Report Format, there are two options:
 - a. Upload word template
Download the default template, make changes and upload
 - b. Type text under 'Default PDF Report Text (Top) and "Default PDF Report Text (Bottom)"

The available tokens are:

[Year]
[Month]
[Total Income]
[Total Cost of Sales]
[Gross Profit]
[Total Operating Expenses]
[Operating Profit]
[Losses C/F]
[Shareholder Salary]
[Other Adjustments]
[Prov Tax Liable]
[Tax Paid]
[Prov Tax Due]
[Prov Tax Paid]
[RWT]
[Imputation Credit]
[Terminal Tax]
[Home/Office Expenses]
[Depreciation]
[Other]

Example of using Tokens:

"Based on our prediction your profit for the year will be approximately [Operating Profit]. The tax due on that amount is [Prov Tax Liable]. You have already paid [Tax Paid] tax towards the [Year] financial year. You have got [Prov Tax Due] left to pay."

4. Uploading company logo
 - a. Choose file
 - b. Upload file

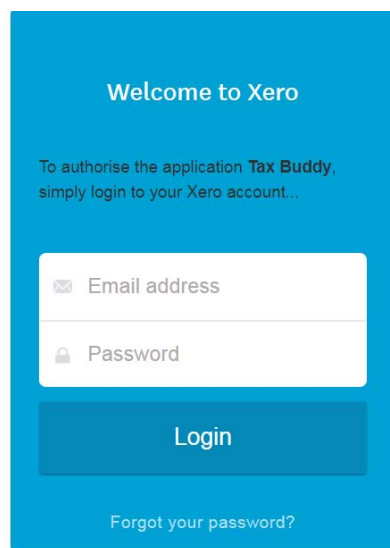
Tips

Enter the tokens as it appears above, any spelling errors or spaces will not format the letter correctly.

Add your first organisation to Xero

Once you've registered your Tax Buddy account, you're ready to set up your first organisation in Tax Buddy.

1. Click on Add Organisation from the left menu
2. You will be taken to the Xero login page, enter your Xero login details and click Login

The image shows the Xero login interface. It has a blue background with the text "Welcome to Xero" at the top. Below that, it says "To authorise the application Tax Buddy, simply login to your Xero account...". There are two input fields: "Email address" with an envelope icon and "Password" with a lock icon. A blue "Login" button is below the fields. At the bottom, there is a link that says "Forgot your password?".

Welcome to Xero

To authorise the application **Tax Buddy**, simply login to your Xero account...

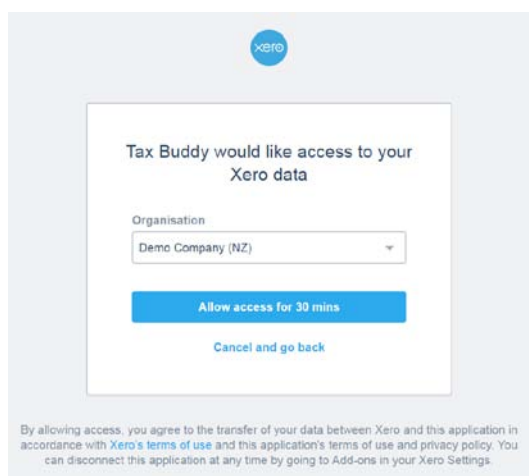
Email address

Password

Login

[Forgot your password?](#)

3. Once you have logged in, choose the Organisation you want added to Tax Buddy (note: you can add only one organisation at a time)

The image shows the Xero authorization screen. At the top is the Xero logo. The main heading is "Tax Buddy would like access to your Xero data". Below this is a dropdown menu labeled "Organisation" with "Demo Company (NZ)" selected. There are two buttons: a blue "Allow access for 30 mins" button and a blue "Cancel and go back" button. At the bottom, there is a small disclaimer: "By allowing access, you agree to the transfer of your data between Xero and this application in accordance with Xero's terms of use and this application's terms of use and privacy policy. You can disconnect this application at any time by going to Add-ons in your Xero Settings."

4. Once you have selected the organisation, it will redirect you back to Tax Buddy dashboard

Confirm Organisation data

Before you start any projection work, ensure the organisation data in Tax Buddy is correct.

1. Click on the organisation name to bring up the following information.

(Note: the information on this page is pulled directly from Xero, if the Type or IRD number information is not correct, please check in Xero under Settings/General Settings)

The screenshot displays the Tax Buddy interface for 'DEMO COMPANY (NZ)'. The 'Summary' page shows financial data for 'YTD Jun 17' and 'Full Year 2018'. The 'Organisation Info' modal is open, showing details such as Name, Type, Current FY, Tax Rate, IRD Number, Prov Tax Basis, and Sales Tax Period. Annotations include:

- For PDF - click here**: Points to the PDF icon in the top right corner.
- Please check this date**: Points to the 'Financial Year' dropdown menu.
- For Shareholder allocations click here**: Points to the 'Shareholder Salary' row in the summary table.
- Refresh the data if you haven't logged in for few days**: Points to the refresh icon in the top right corner.

If you have added the organisation by mistake or want to delete – click on the trash can button on the 'Organisation Info'

Calculations

Once you have checked the organisation data, you can now start on the projections.


1. The Actuals default to YTD previous month. For example, if you are running a report on 26/7/2017, the first column will reflect YTD June 17. (Note: make sure Xero is up to date with the coding)
2. Projection Method – currently there are two projection methods – Fixed and Annualised.
 - a. Fixed – you can enter the amount manually
 - b. Annualised – takes average YTD and applies for remaining months


Summary				
Demo Company (NZ)	YTD Jun 17	Projection method	Projected rest of year	Full Year 2018
Total Income	\$ 23,423	Fixed	\$ 100,000	\$ 123,423
Total Cost of Sales	\$ 2,035	Annualised	\$ 10,175	\$ 12,210
Gross Profit	\$ 21,388		\$ 89,825	\$ 111,213
Total Operating Expenses	\$ 19,597	Annualised	\$ 61,911	\$ 81,508
Operating Profit	\$ 1,791		\$ 27,914	\$ 29,705
Losses C/F	\$ 0	Fixed	\$ 0	\$ 0
Shareholder Salary	\$ 1,791	Fixed	\$ 10,000	\$ 11,791
Other Adjustments	\$ 0		\$ 6,000	\$ 6,000
Prov Tax Liabile	\$ 0		\$ 3,336	\$ 3,336
Tax Paid	\$ 0		\$ 0	\$ 0
Prov Tax Due	\$ 0		\$ 3,336 Next payment of \$1,112 due 28/8/2017	\$ 3,336
Save				
Last Refresh: 26/7/2017 11:46				

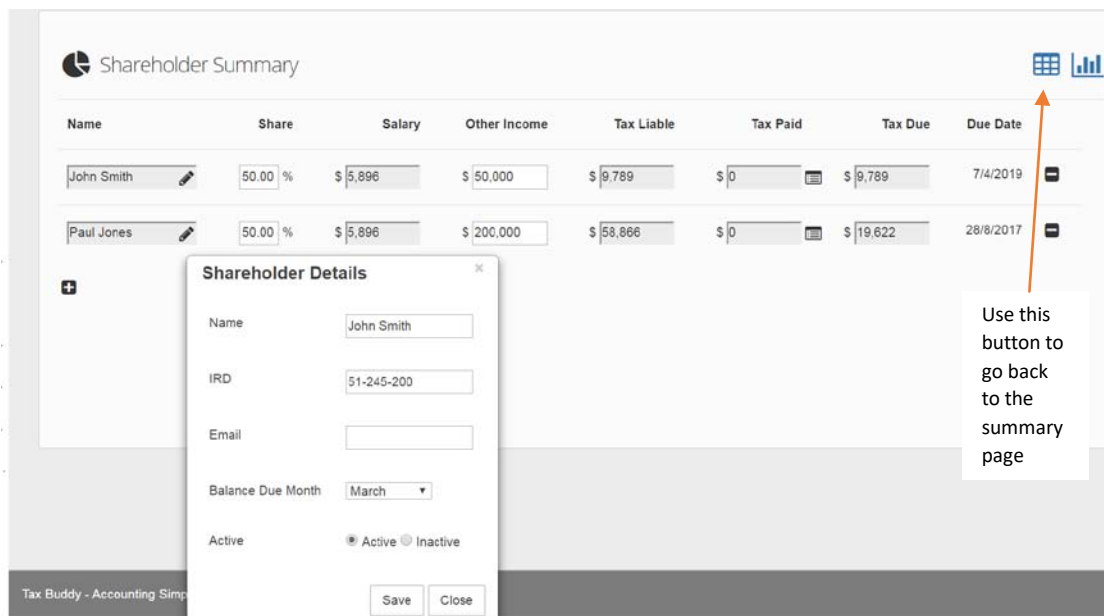
Tips:

- Cost of Sales – keeps up all account type Direct Costs In chart of accounts.
- Other Adjustments – includes Home Office Expenses, Depreciation and Other
- Tax Paid – Log onto IRD to see what tax have been paid for that financial year
- Shareholder Salary – can be allocated in the YTD column or as a total under Projected Rest of the Year column
- Reconcile Xero and refresh Tax Buddy to pick up the correct data

Shareholder / Beneficiary/Partner Distribution

The distribution made to shareholders/ beneficiaries/partners can be managed by clicking on this button 

1. To add or edit the shareholder details, click on the edit pencil button in the Name box. The details will be saved for next time.
2. Enter the share % - this will split the shareholder salary you entered on the main dashboard page.
3. Other Income – Enter any other income like income received from partnership, trust, PAYE income.
4. Tax Paid – click on the  to enter any tax paid



The screenshot shows the 'Shareholder Summary' page with a table of shareholders. A modal window titled 'Shareholder Details' is open for 'John Smith'. The table has columns: Name, Share, Salary, Other Income, Tax Liabie, Tax Paid, Tax Due, and Due Date. The modal contains fields for Name, IRD, Email, Balance Due Month, and Active status.

Name	Share	Salary	Other Income	Tax Liabie	Tax Paid	Tax Due	Due Date
John Smith	50.00 %	\$ 5,896	\$ 50,000	\$ 9,789	\$ 0	\$ 9,789	7/4/2019
Paul Jones	50.00 %	\$ 5,896	\$ 200,000	\$ 58,866	\$ 0	\$ 19,622	28/8/2017

Shareholder Details modal for John Smith:

- Name: John Smith
- IRD: 51-245-200
- Email:
- Balance Due Month: March
- Active: ☒ Active ☐ Inactive

Buttons: Save, Close


Use this button to go back to the summary page

Tips:

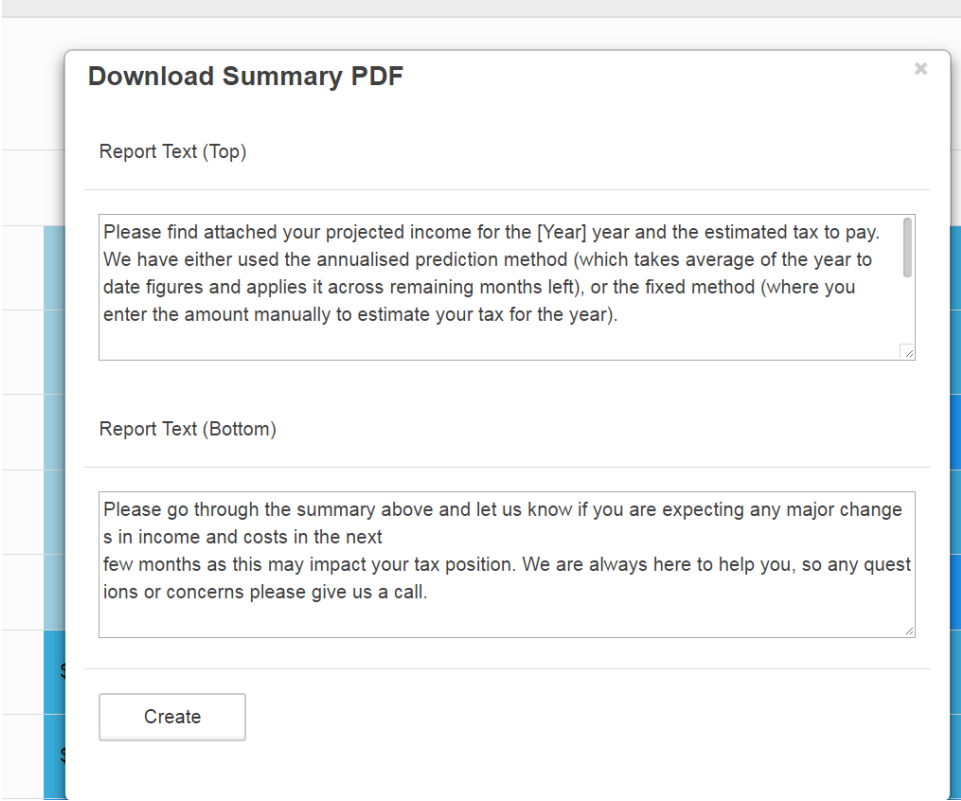
- Use inactive button if the shareholder has left the organisation

Creating PDF to email to client

Once you are done your projection calculations, you can create a pdf to send to your client.

1. Click on the  button to create a pdf
2. Make any last-minute changes required before hitting Create

(Note: The text will be defaulted to what you have saved under User details, you still have the option to edit before you create a final pdf)



The screenshot shows a modal window titled "Download Summary PDF" with a close button (X) in the top right corner. The modal is divided into two sections: "Report Text (Top)" and "Report Text (Bottom)".

Report Text (Top)

Please find attached your projected income for the [Year] year and the estimated tax to pay. We have either used the annualised prediction method (which takes average of the year to date figures and applies it across remaining months left), or the fixed method (where you enter the amount manually to estimate your tax for the year).

Report Text (Bottom)

Please go through the summary above and let us know if you are expecting any major changes in income and costs in the next few months as this may impact your tax position. We are always here to help you, so any questions or concerns please give us a call.

At the bottom of the modal is a "Create" button.

Tips:

- Use tokens (see user details) to create your template. This will save you typing figures and dates each time.

Share Organisation

You can share organisation with the allocated staff members or client.

1. Click on the Share Organisation button on the left menu bar

Step 1: Choose who to share the organisations with

Step 2: Pick the organisations

Step 3: Complete your changes

And click on

Share Organisations

Tips:

- *Please make sure that you have only selected those organisations which you want to share with the user.*

For more help please contact us buddy@taxbuddy.nz