THE SMART WAY TO RUN YOUR SMALL PRACTICE

SILQ Solicitor Learner Guides

Manual 3 – Financial Management

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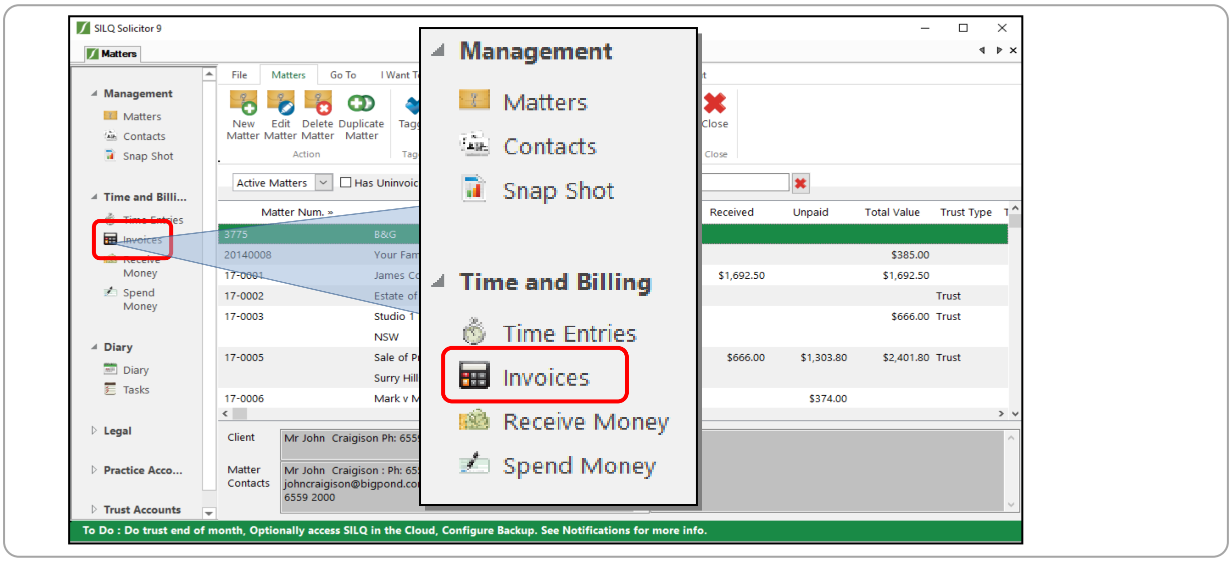
1. Invoice Management

Overview
• In Manual 1: Getting Started with SILQ Solicitor, you now have the basics of SILQ mastered. If you haven't read through Manual 1, we suggest doing so before you proceed with this manual. • You will now learn to use more of the important financial functionality in SILQ, which includes creating and managing invoices combined with managing revenue coming in to your business, which is a fundamental part of SILQ. • From Manual 1, we learnt that time entries are the building blocks of invoicing. Entering your time worked "as you go", makes preparing an invoice quick and easy and ensures accuracy. So we will now look at the next step of creating and managing the invoicing process.

There are 2 ways to get into the **Create Invoice** window in SILQ. The first way is through the main **Invoices** window. The second way is through the **Matters** window. We will be looking at both ways.

1.1 The Invoice Window

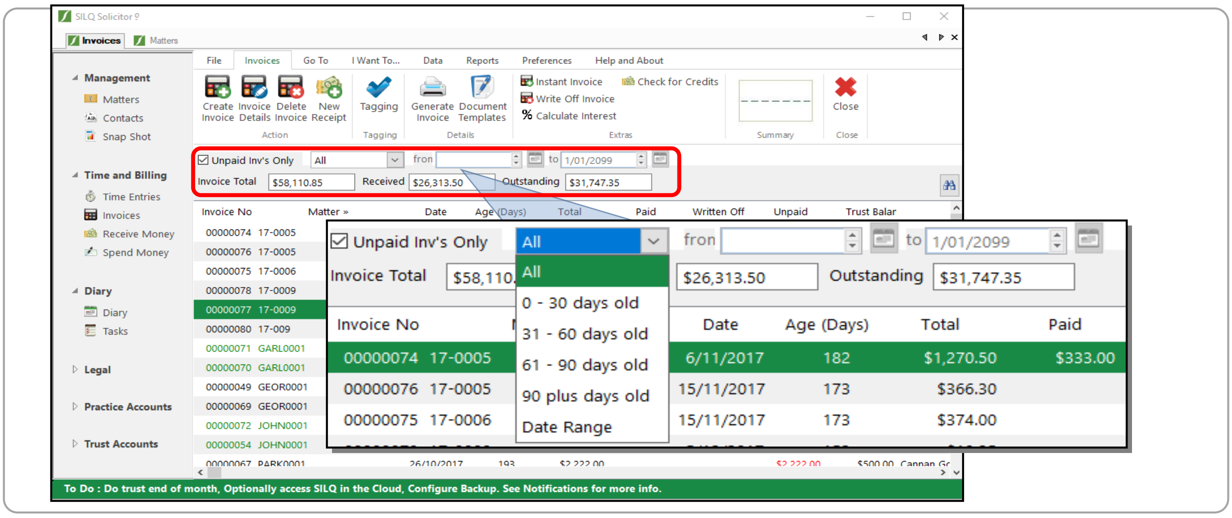


The invoice window allows you to easily see all of your invoices for all matters in one place and by default it will show only the outstanding invoices.

The invoices window is very powerful as it allows you to see all of you outstanding invoices regardless of which matter it is for, it also gives you the ability to sort and filter as needed and then use the tagging feature to generate multiple documents, which makes debt collection much easier.

To access the **Invoice** window click on the **Invoices** button in the left Navigation Toolbar. This will bring you to the **Invoices** window.

1.2 Invoice Window Overview

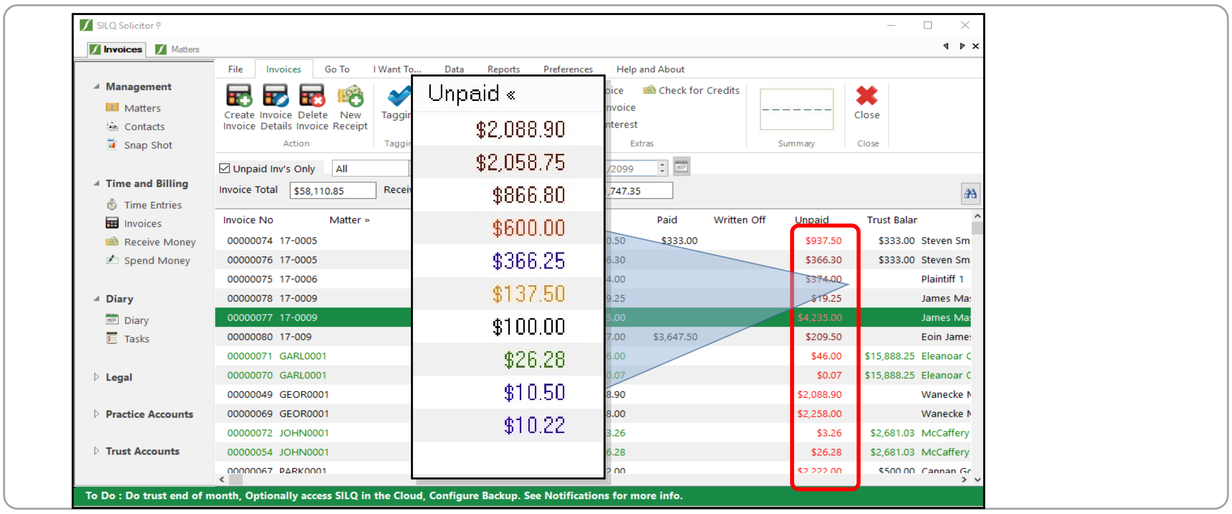


On the top left-hand side of the Invoices window are the **Display Options.** This allows you to filter your invoices to find the specific ones you are looking for.

Display Options – Unpaid Invoices Only: Ticking the **Unpaid Invoices Only** tick box will only show outstanding invoices. This is useful if you want an 'at a glance' display of money owed to you. Uncheck the **Unpaid Invoices Only** tick box to see all items.

Display Options - Invoice Age: This is useful if you wish to see some of your 'older' outstanding invoices. You may wish to send a chaser letter to all invoices of a certain age, say 60 days or older for example. To do this, select the option for how old the invoice is or use date range to specify the date range you want.

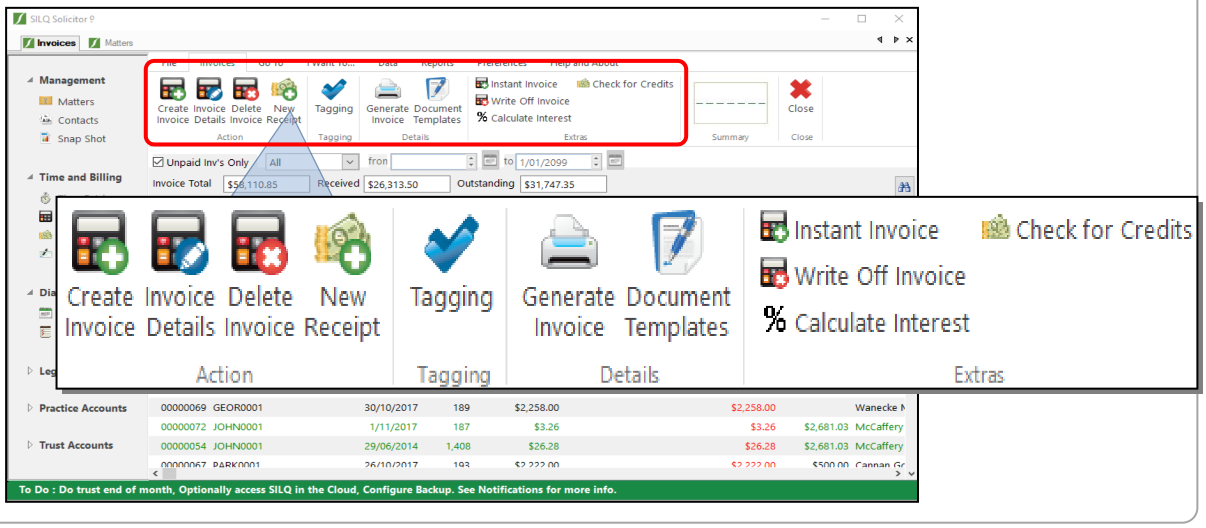
1.3 Colours in the Invoice Window



The invoice age is displayed in different colours in the unpaid column in the main window. If you are unsure as to what the separate colours mean, hover your mouse over the individual item to reveal more detail about the item.

- Blue : The invoice is 31 - 60 days old
- Orange : The invoice is 61 - 90 days old
- Maroon : The invoice is 91 - 180 days old
- Red : The invoice is more than 180 days old
- Green : It is an interest invoice

1.4 Toolbar Buttons

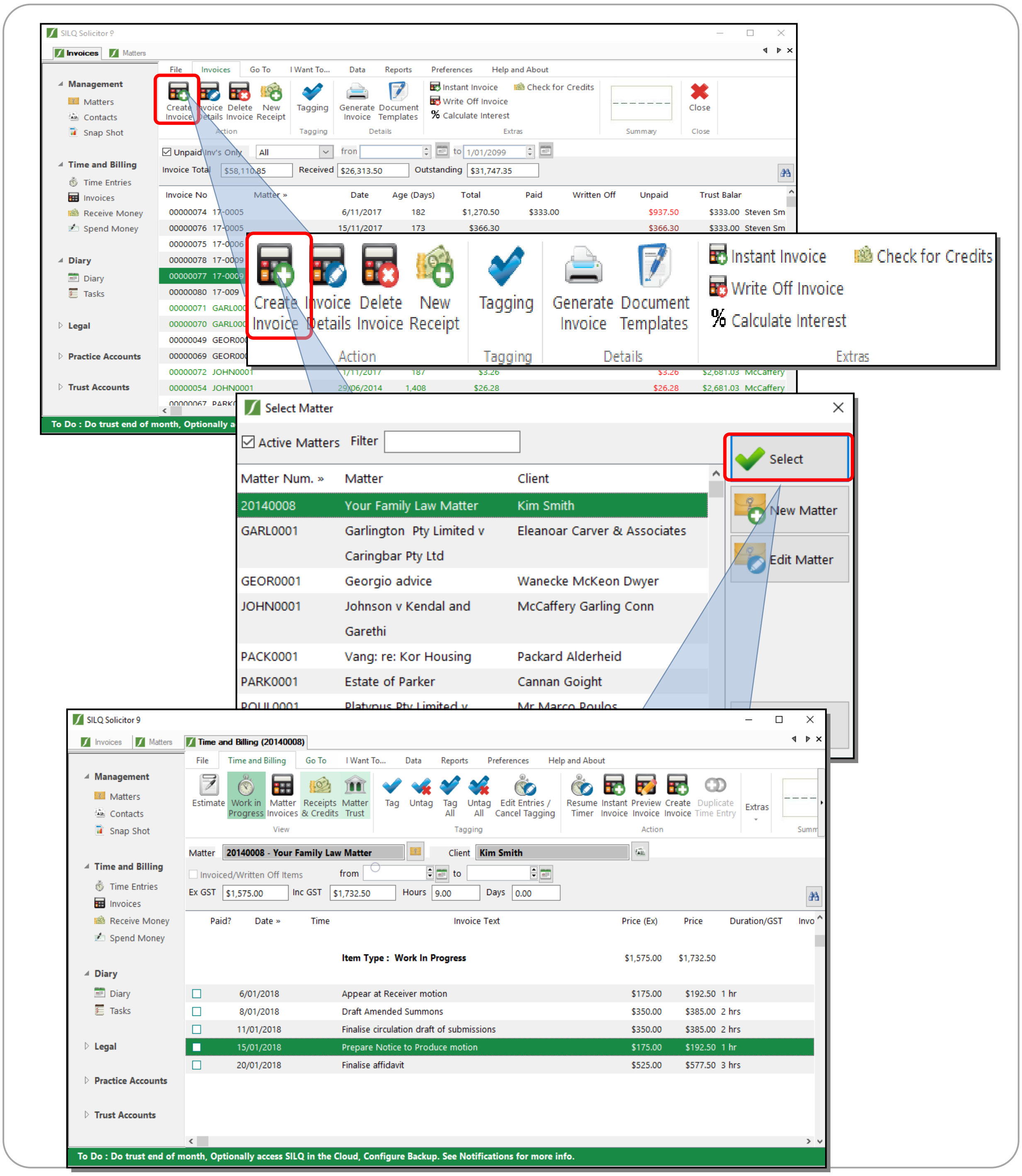


The buttons located on the top toolbar give you all the functionality you will need to create, display, edit and generate invoices.

Below is a description of the functionality of each button:

- **Create Invoice:** Click this button to go to the time and billing window ready to prepare an invoice.
- **Invoice Details:** Click this button to see the details of the selected invoice.
- **Delete Invoice:** Click this button to delete the invoice from the system. The items will now revert back to “Work in Progress”.
- **New Receipt:** Click this button to create a receipt for the selected invoice.
- **Tagging:** This allows you to go into tagging mode where you can tag multiple invoices for use in the documents system.
- **Generate Invoice:** This will generate the default invoice template or invoice pack for the selected invoice.
- **Document Templates:** This will allow you access the document generation system where you can create documents specific to the selected invoice.
- **Instant Invoice:** This will allow you to select a matter to generate an instant invoice for.
- **Write Off Invoice:** Write off the currently selected invoice
- **Calculate Interest:** Calculate interest and create the associated invoice
- **Check for Credits:** Check if there’s any credits on the matter or for the client. These can be applied to the currently selected invoice.

1.5 How to create an invoice from the Invoice Window

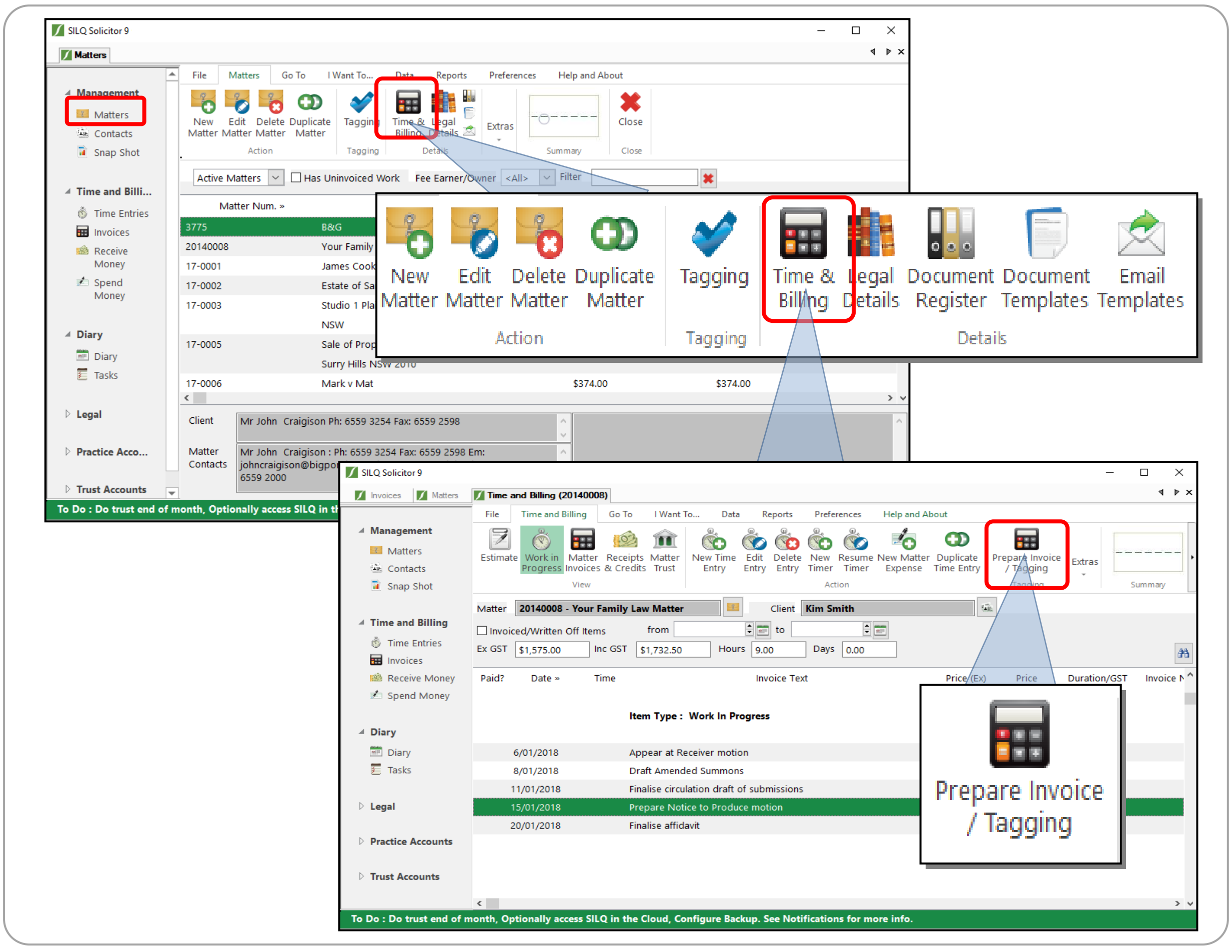


To create an invoice from the **Invoices** window, click on the **Create Invoice** button in the top toolbar.

The **Select Matter** window will open up. Click on the matter you want to create an invoice for and then click on the **Select** button.

You will be taken to the **Work in Progress Tab** within the **Time & Billing** Window for the Matter you selected. It will list all the work in progress entries that you can select to invoice the client for.

1.6 How to create an invoice from the Matters Window



In order to create an invoice from the **Matters** window, first ensure you are on the matters window by clicking the **Matters** button in the left navigation bar.

Next click on the Matter you would like to generate an invoice for. Then click on the **Time & Billing** button in the top toolbar.

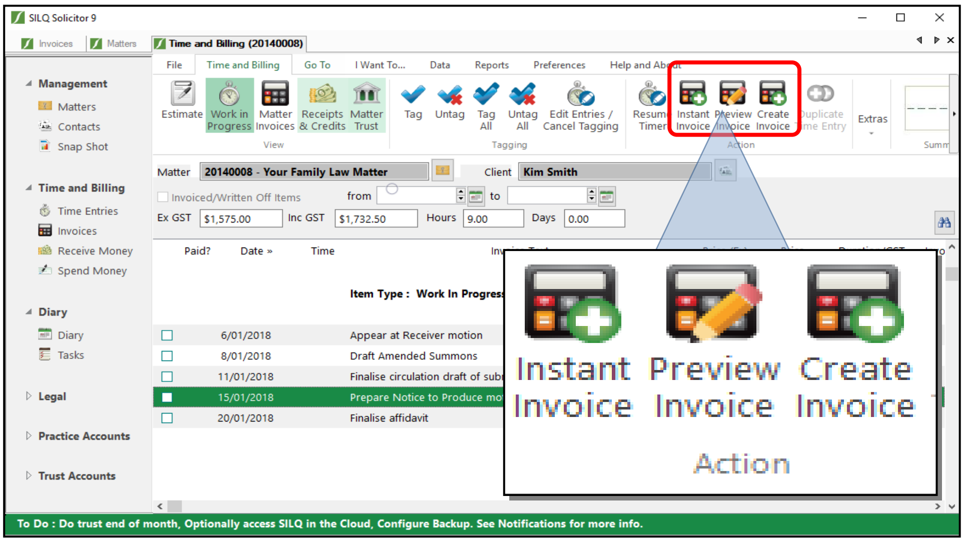
You will now be brought to the **Work in Progress** Tab within the **Time & Billing** window for the Matter you selected.

Click on the **Prepare an Invoice** button in the top toolbar and it will list all the work in progress entries that you want to invoice the client for.

NB: Whether you are on the main **Invoices** window or the **Matters** window, you will always be taken to the **Work in Progress** Tab within the **Time & Billing** Window to create an invoice, so you will always end up in the same location through which ever window you choose to create an invoice from.

1.7 Creating Invoices

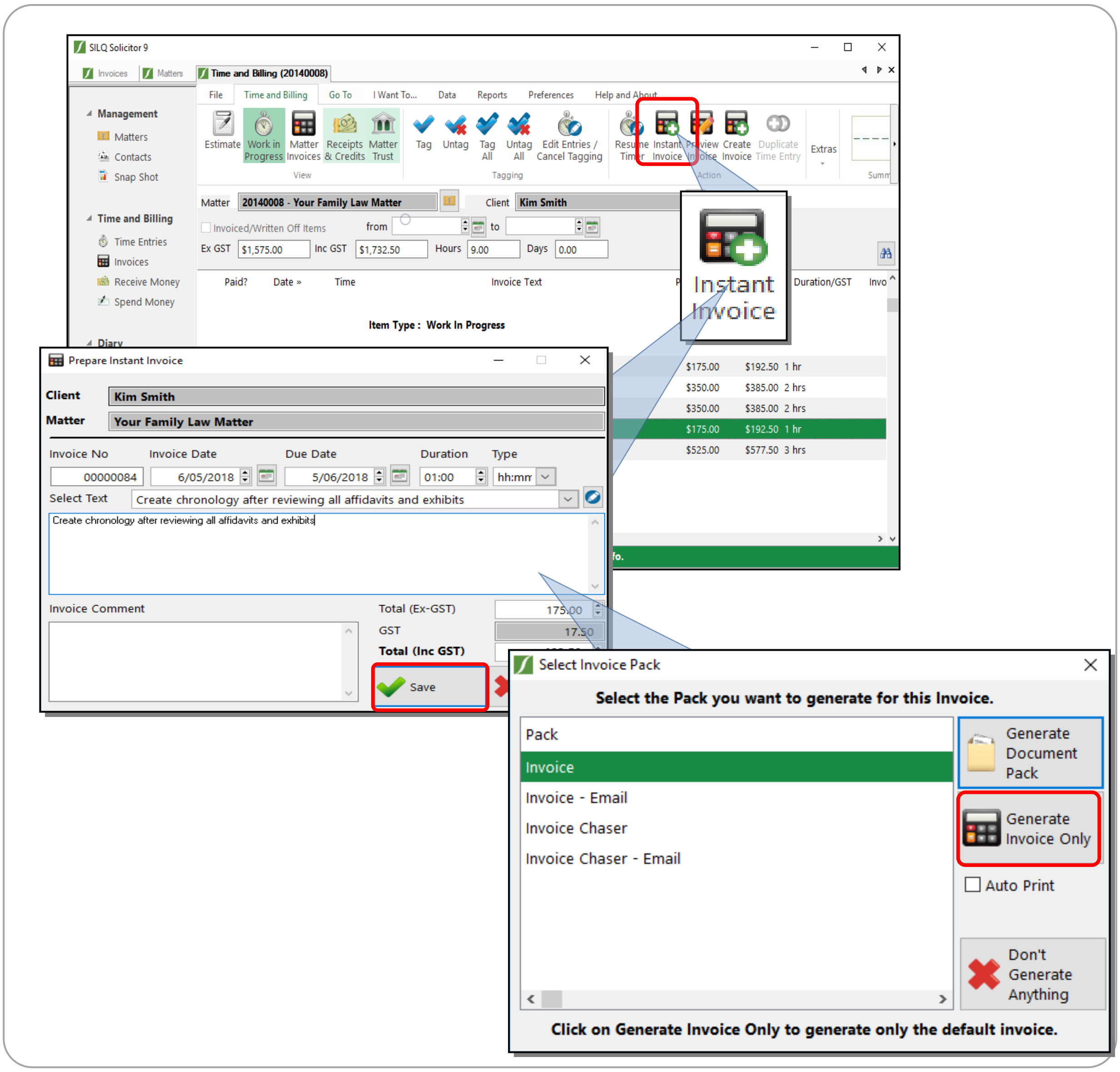
Overview
• There are three different types of invoices that you can create within SILQ: • **Instant Invoice:** This is used for entering small one liner item invoices or entering historical invoices into SILQ. • **Preview Invoice:** This is used to produce a draft invoice that does not save the invoice in the system. • **Standard Invoice:** This is the most commonly used format of invoicing. Over a period of time, you will have entered multiple time entries on various matters and you will need to turn them into invoices to send to your client. Standard Invoices,(The Standard Invoice is generated from the Create Invoice Button in the Time & Billing Window).



Once you are in the **Work in Progress** Tab within the **Time & Billing** window for the Matter you selected, you are now ready to create your invoice for the chosen matter. You will see in the top toolbar menu 3 buttons, **Instant Invoice**, **Draft Invoice** and **Create Invoice**.

These are 3 ways to create your invoices, let's look at each one and what purpose they serve.

1.7a Instant Invoice



Instant invoices allow you to create an invoice without having first entered time entries or for a single piece of work. It creates a "one-liner" invoice which is used either for single items of work such as a mention, or when you are migrating over to SILQ from another system.

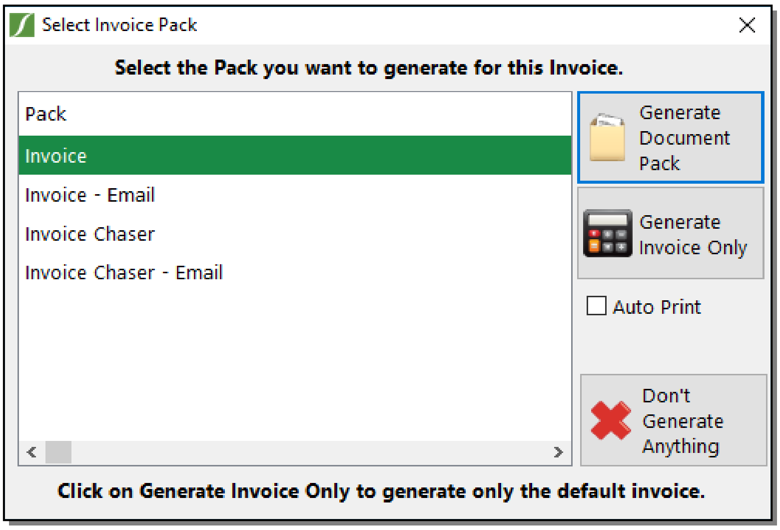
To create an Instant Invoice, follow the steps in section 1.3 which will get you to the **Work in Progress** Tab within the **Time & Billing** window for the particular matter you want to create an Instant Invoice for, as in the screen shot above.

Click on the Instant **Invoice Button** in the right-hand side menu bar.

The **Prepare Instant Invoice** window will open up.

Complete the details in the text window which is what will appear on the invoice itself. Enter the time and amount and click on **Save**.

The select Invoice Pack window will open.



In the main window you have a few default options to select to generate your invoice, which include**: Invoice, Invoice-Email, Invoice Chaser, Invoice Chaser – Email.** Each of these options are document packs, which means you can create different packs of documents to generate when you create your invoice.

So for example, instead of generating a single document at a time, Document Packs allow you to generate a number of relevant documents all together.

For example: A document pack might include 2 copies of the Invoice, an Invoice cover letter and an envelope.

If you select any of the 4 default options and click on the **Generate Invoice Only** button, only the invoice will be generated.

In the following example, the **Invoice** pack was selected and the **Generate Invoice Only** button was clicked on.

After you have clicked on **Generate Invoice Only**, SILQ will prompt you by letting you know where it will save it. Click on **Yes** to accept the default location.

Your invoice will open up in Microsoft Word, ready to be printed.

Diana Parkinson & Associates

Fifteenth Floor St. James Hall - 169 Phillip St , Sydney 2000
TEL : (02) 8257 2000 FAX : (02) 9221 8000 DX 189 Sydney

Monday, 30 June 2014

Kim Smith

3/23 The Kingsway
CRONULLA NSW 2230

Tax Invoice

Compensation Claim

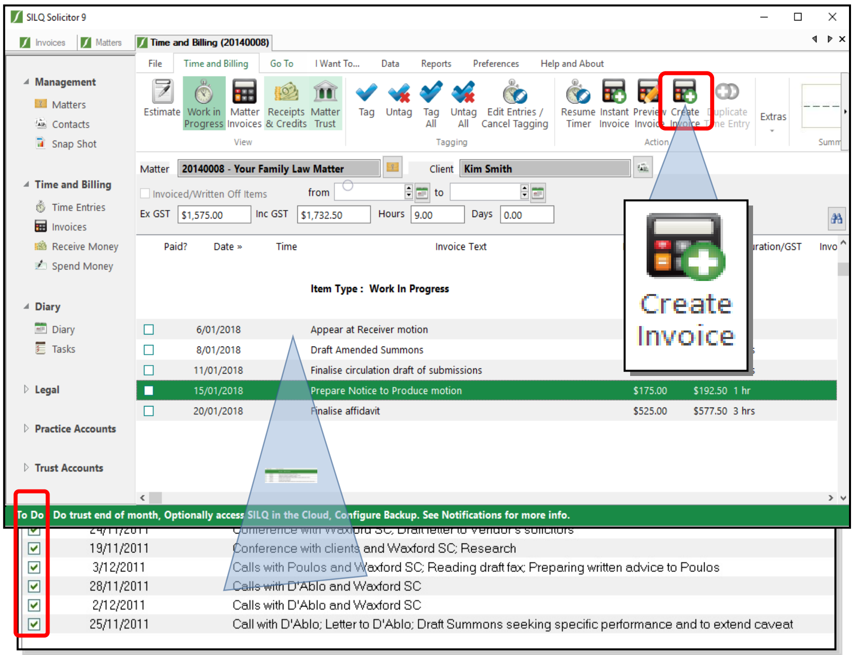
Invoice: 00000005

Fees	
To our costs for all the attendees and correspondence in this matter including the work described on the attached sheet performed during the period 30/06/2014 to 30/06/2014.	$700.00
Total	**$770.00**
GST Included $70.00	

With Compliments

Diana Parkinson & Associates

1.7b Standard Invoice



Standard invoices are the most commonly used format of invoicing. Over a period of time, you will have entered multiple time entries on various matters and you will need to turn them into invoices to send to your client.

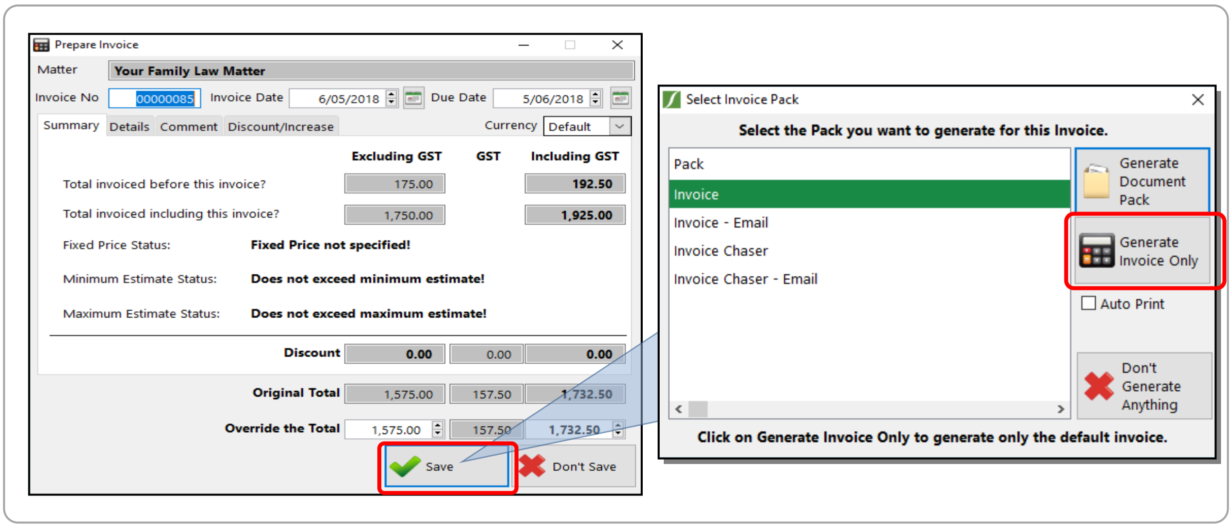
There are two main ways to get into the **Create Invoice** window. You can enter via the **Matters Tab** or you can enter via the **Invoices Tab**. To see how to do this, refer to section 1.2 and 1.3 on pages 9 and 10.

To create a standard invoice for a particular matter, once you are in the Work in Progress tab, you will see listed all the work in progress entries you want to invoice the client for.

To the left hand side of each entry is a tick box. Tick the items you would like to appear on the invoice. If you want to select all the items, just click on the **Tag All** button in the right-hand side tool bar.

When you are ready to create the invoice, select the **Create Invoice** button on the right-hand side toolbar.

Your invoice will open up in Microsoft Word, ready to be printed.



You will be taken to the **Prepare Invoice** window. SILQ will automatically generate an invoice number for you, though you can override it with another unused invoice number, as well as change the dates. You can also use the Override the Total fields to override the total of the invoice. If you are happy with the invoice, click on the **Save** button.

The **Select Invoice Pack** window will open, giving you the option to generate the invoice documents.

You will be presented with a number of different packs that you can generate.

You can generate a Document Pack which includes a letter and envelope, or just Generate the Invoice only. If you don't want to print anything just select the **Don't Generate Anything** button.

Invoice Pack examples

Invoice: selecting this pack and then clicking on the Generate Document Pack button, will create an invoice and an envelope which will open in Word. These will be generated as these are the two documents specified in this pack.

Invoice - Email: selecting this pack and then clicking on the Generate Document Pack button, will create an invoice and an email that you can use to send the invoice to the client.

Invoice - Chaser: selecting this pack and then clicking on the Generate Document Pack button, will create a Bill 30 day Chaser letter. Useful for chasing outstanding accounts.

Invoice Chaser – Email: selecting this pack and then clicking on the Generate Document Pack button will create an invoice chaser email. Useful for chasing outstanding accounts.

You can also create your own document packs. **Refer to Manual 7. Document register, Document templates and Court Forms**

Once you have decided which Invoice Pack to generate, click on either the **Generate Document Pack** button, or the **Generate Invoice Only** button.

1.7c Preview Invoice

Often times when producing invoices, you may wish to review your work before you actually create it and send it out. The Draft Invoice function is a little bit like Print Preview on your computer. You can create a draft invoice, print it out and proof it before creating it properly.

When you go into Draft Invoice mode, it will still display the invoices almost identically to the regular Create Invoice function, however it won't save it, and it won't create an invoice number. It is easy to see whether you've created a regular standard invoice or a draft invoice, by simply checking on the invoice itself.

When the Draft Invoice opens up in Word, simply check to see if it has an invoice number or does it display ######. If it displays the hash tags, then it is a Draft Invoice.

To create a Preview Invoice follow the exact same steps like you are creating a Standard Invoice as per item 1.4b, except click on the Preview Invoice button instead. If nothing tagged it will include all the WIP items.

Below is an example of the Draft invoice that is generated. You will see the invoice number is represented by hash tags.

Diana Parkinson

169 Phillip St , Sydney NSW 2000
TEL : (02) 8257 2000 FAX : (02) 9221 8000 DX 189 Sydney

Saturday, 31 March 2012

Mr Marco Poulos
D'Ablo Solicitor & Notary
DX 8500 MARRICKVILLE

Ref: MP\RT\ 4578

Tax Invoice

Platypus Pty Limited v Malachara Heights Pty Ltd

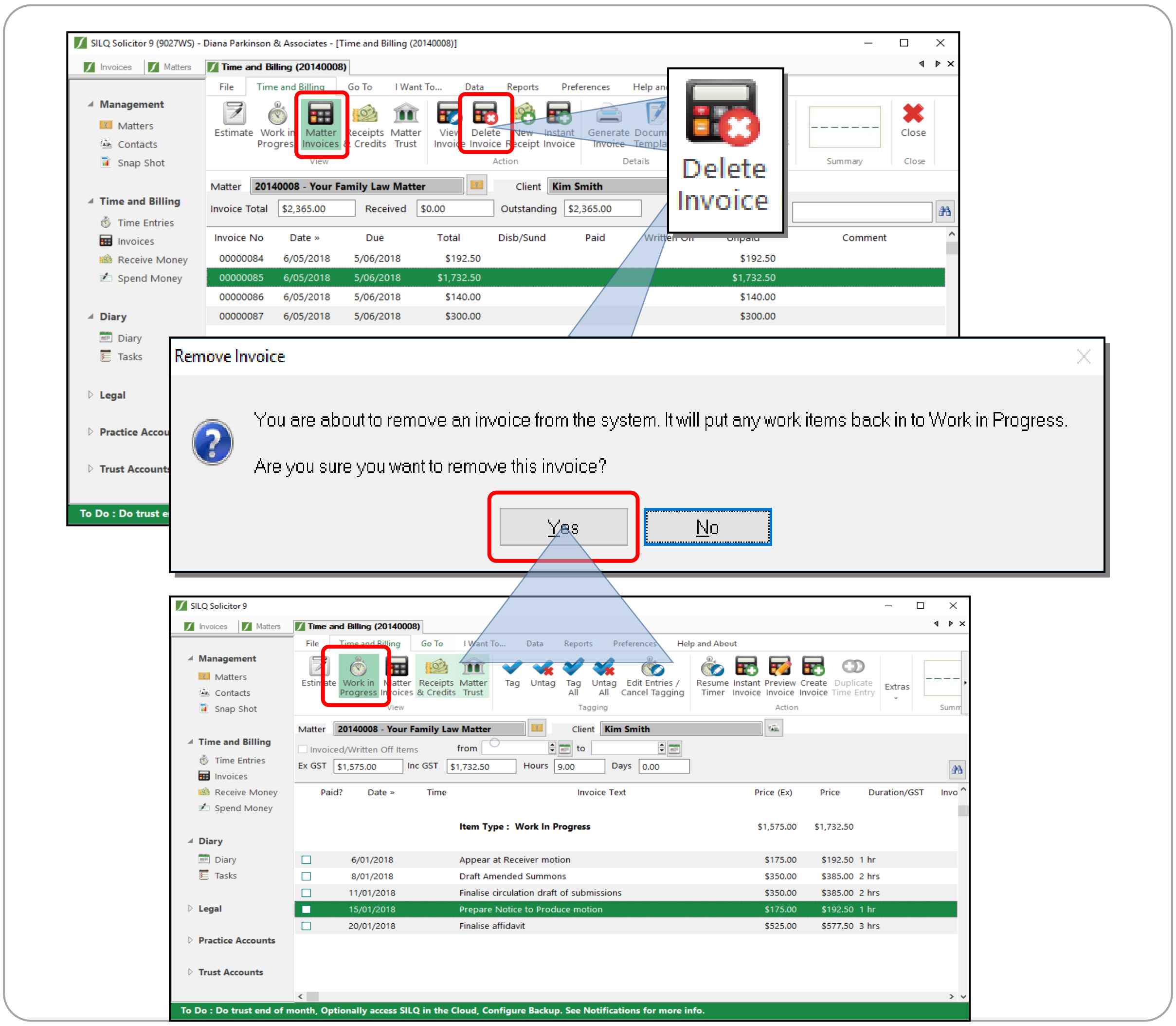
Invoice: ########

Fees	
To our costs for all the attendees and correspondence in this matter including the work described on the attached sheet performed during the period 18/08/2011 to 8/12/2011. Draft Invoice	$2,625.50
Total	**$2,888.05**
GST Included $262.55	

With Compliments

Diana Parkinson

1.8 Correcting/Editing an Invoice that has been created



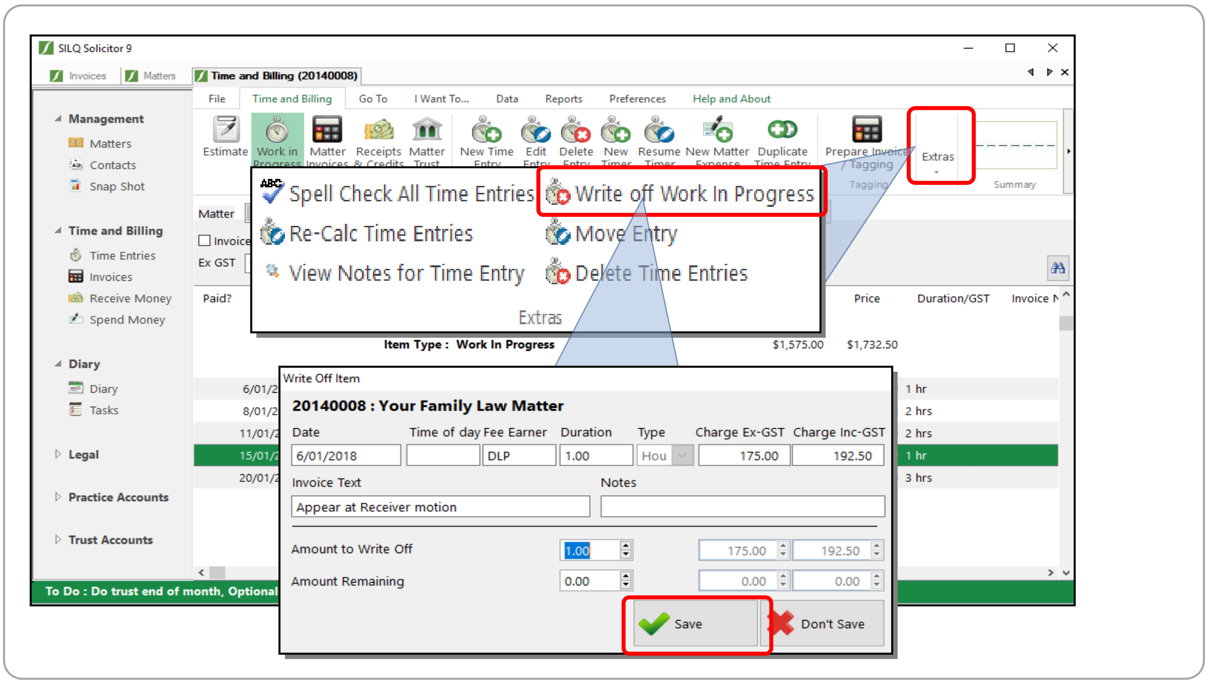
Once an Invoice is created, the time entries that you tagged to be put on the invoice will be removed from the **Work In Progress** tab and an invoice will be created which you can view in the **Invoice**s tab within the **Time and Billing** Window. To view the invoice, click on the **View Invoice** button on the top toolbar, the **View Invoice** window will open up and you will be able to see all the time entries that were added to this invoice.

If you need to edit the invoice to lets say add an additional item to the invoice, the only way to modify it is to delete the invoice. This will put all the time entries back into the **Work in Progress** tab, where you will be able to make the necessary changes, re-tag all the time entries and then re-create the invoice.

To do this, go to the Invoices tab, click on the invoice you want to modify, and then click on the **Delete Invoice** button in the top toolbar menu. A message in a dialogue box will appear confirming that you want to remove this invoice. Click **Yes** if you are sure.

Next, click on the **Work in Progress** tab and all the time entries that were on the invoice will be put back into this section. You can now re-tag all the time entries as well as add in the extra items you wanted to put on this invoice and re-create it.

1.9 Writing Off Work In Progress



To write off a time entry before you create an invoice, navigate to the Work In Progress tab within the Time and Billing window for a particular matter. This is where all your time entries are listed.

To write off a time entry, click on the time entry you would like to write off so it is highlighted, and then from the Extras Section in the Top Toolbar click on **Write off Work In Progress.**

A window will open allowing you to confirm that you want to write off the selected time entry. You can also choose to partially write off the time entry.

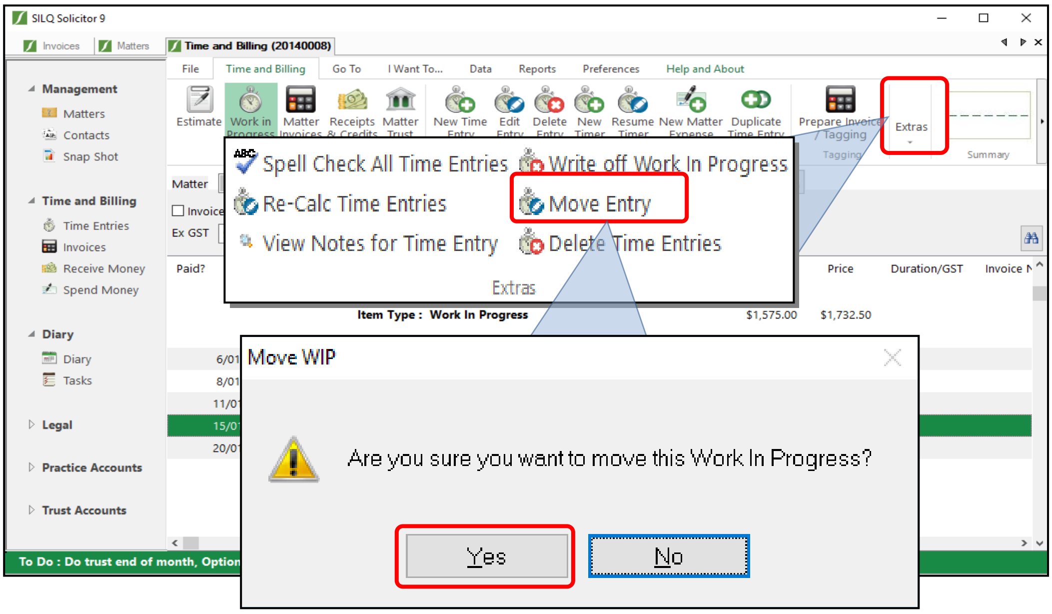
Click on **Save** to confirm you would like to proceed.

The time entry will now turn orange in colour indicating that it has been written off.

1.10 Moving Time Entries from one Matter to another Matter

If you need to move a time entry or a few time entries to a different matter, navigate to the Work In Progress tab within the Time and Billing window for a particular matter. This is where all your time entries are listed.

Move a single time entry



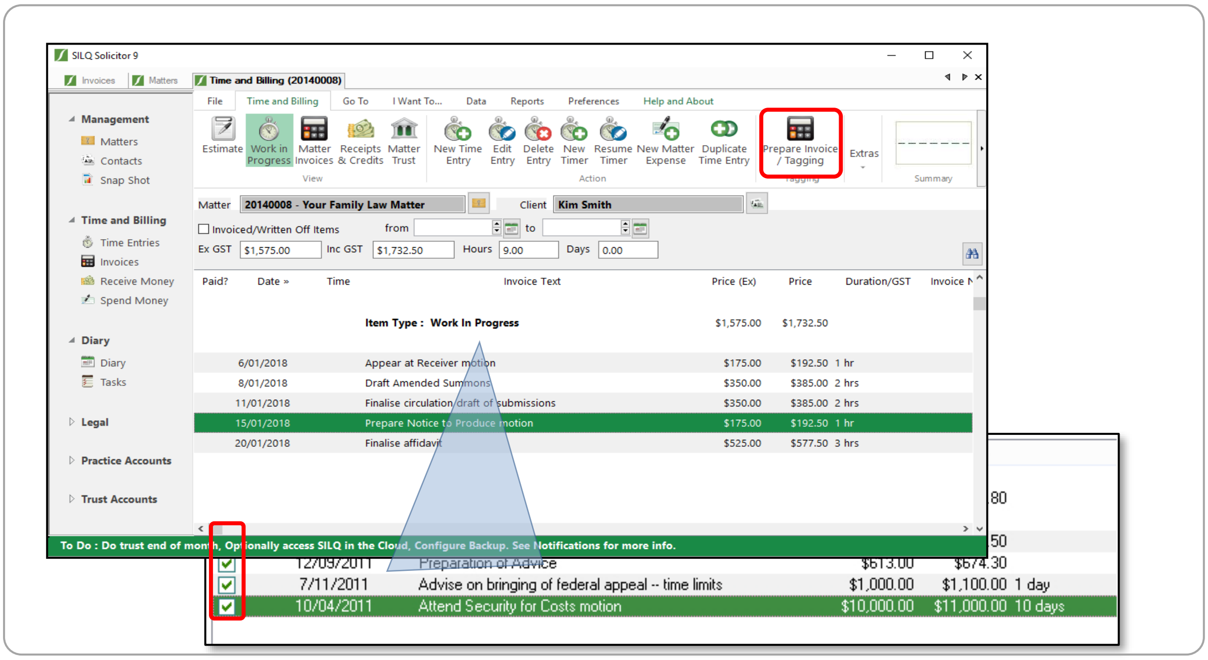
To just move one time entry, click on the time entry you would like to move so it is highlighted, from the Extras in the Top Toolbar select **Move Time Entry.**

A window will open with a message confirm that you want to move the selected time entry.

Click on **Yes** to confirm you would like to proceed.

The select Matter window will open. Choose the matter you would like to move the time entry to and click on the **Select** button. The time entry will now be moved to the matter you selected.

Move multiple time entries



To move multiple time entries to another matter, in the Work In Progress tab click on the **Prepare an Invoice/Tagging** button on the top toolbar.

Next you will need to Tag the time entries you would like to move by placing a tick in the tick box to the left of each time entry. Alternatively, if you would like to move all the time entries, just click on the **Tag All** button in the top toolbar.

Refer to page 18 to see the screen shots for the following steps. Then from the Tools drop down menu select **Move Time Entry.**

A window will open with a message confirm that you want to move the selected time entries.

Click on **Yes** to confirm you would like to proceed.

The select Matter window will open. Choose the matter you would like to move the time entry to and click on the **Select** button. The time entries will now be moved to the matter you selected.

2. Creating other types of Invoices

Overview
From time to time, you will need to create other invoices such as interest invoices. There may also be occasions that you need to "write off" some debt that you do not foresee coming into your practice. If this is the case, you can do this in SILQ so that it can show up correctly on your reports.

2.1 Interest on an Invoice

SILQ gives you the ability to calculate and track interest charged on outstanding invoices.

For example: if you have your net terms as 30 days, yet have not received an outstanding amount of money for more than say 75 day, you could create an "Interest Invoice" for the outstanding period. This feature is useful for managing cash flow and expectations for your clients.

To calculate interest for an invoice, go the Invoice Window and select the invoice that you want to calculate interest for. Then click on **Calculate Interest** in the top toolbar.

Fields

Calculation Method: You can decide whether SILQ uses the compound or simple method for calculation.

- Interest Rate: This is the interest rate to use in the calculation. This will default to the rate specified in your original system preferences (in this example it is 9% - the default rate)
- Calculate up to: This is the date that you want to perform the calculation up to.
- Interest Amount: This is the amount of interest that has been calculated, which can be overridden if need be.

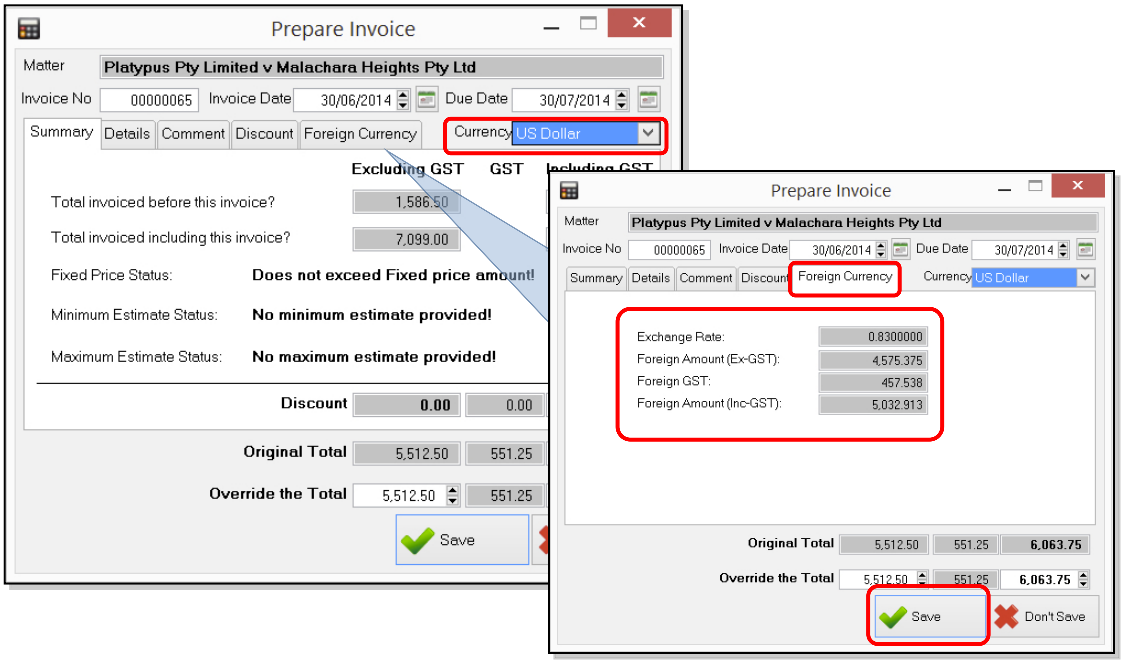
SILQ will create a new invoice item that is a special Interest Invoice which will appear green in the invoice list, as in the example over the page.

Please note: You will still need to Generate the invoice to actually send off to your client. To do this, click on the Generate Invoice button and follow the normal invoice or invoice pack generation procedures. After you've generated an Interest Invoice, it will look something similar to the one at the bottom of this page.

Did you know? In the event that you want to add more interest to an invoice that has already got interest added to it, this can be done and SILQ will know where you calculated the interest up to last time so you don't end up double charging interest.

If interest rates change over time, the new interest rate can be added to SILQ in the System Settings. SILQ Will then calculate using different rates over different periods.

2.2 Foreign Currency Invoice



SILQ gives you the ability to create an invoice in an alternative currency. (To see how to change the default currency type for a client, refer to Manual 2 - Getting Started with SILQ Solicitor).

When you create a standard invoice, in the **Prepare Invoice Window** you will see a Currency drop down menu.

Clicking on the drop down menu will allow you to select from a list of different currencies.

When you choose a currency, an extra tab appears in the window called **Foreign Currency**. In the example above, **US Dollar** was selected from the drop down menu.

When you click on the **Foreign Currency** tab, it will display the exchange rate for the chosen currency, the amount excluding foreign GST, the foreign GST and the Foreign amount including GST.

NB: The exchange rate for the chosen currency needs to be set up in System Settings. To see how to do this, refer to Manual 1: Customising SILQ.

The total in Australian dollars will always be displayed on the bottom right-hand side of the window.

To generate the foreign currency invoice, click on the **Save** button.

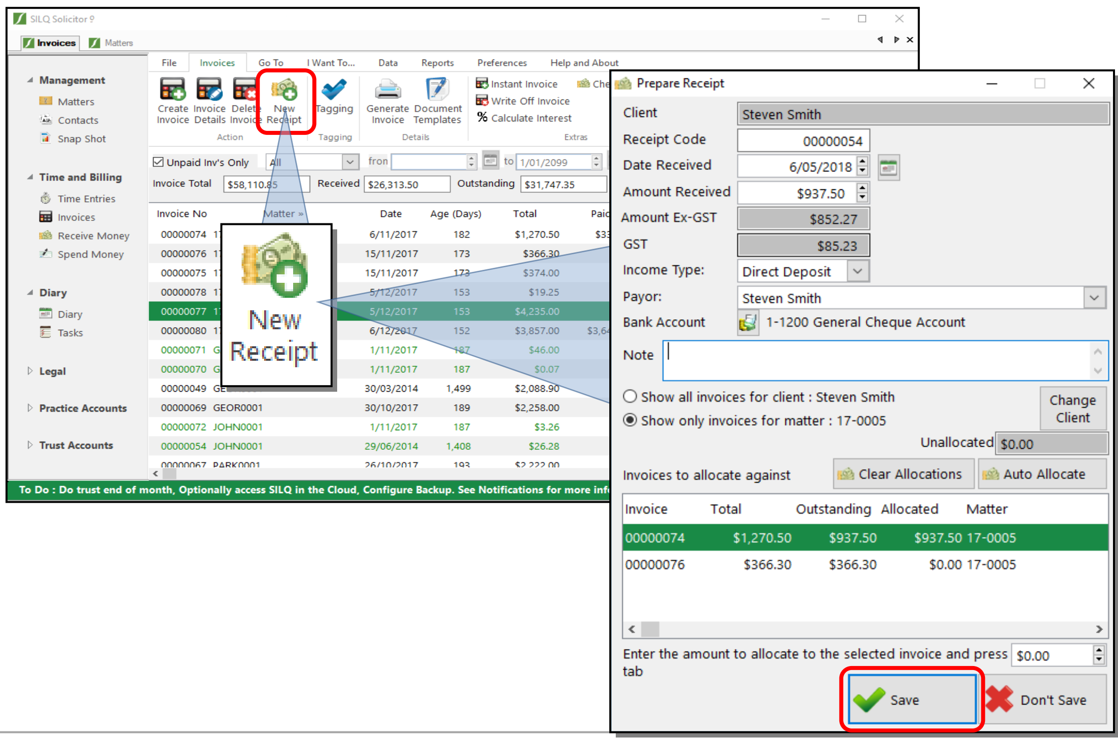
The Select Invoice Pack window will open up. Click on the **Generate Invoice Only** button to create the invoice.

When an invoice is generated the foreign amount and the Australian dollar amount will display on the invoice.

3. Entering a Receipt into SILQ

Overview
• When you receive payment of invoices, there is a simple way to enter the records of these transactions into SILQ. SILQ will also record the method of payment as well. You don't even need to physically send the receipt to your client. However, even if you don't intend to send a receipt to your client, you need to tell SILQ that you have received the money so it can properly track what invoices are paid and unpaid. This then makes the process of preparing your BAS statement very easy in SILQ. • There are three different ways to enter receipts into SILQ. Let's take a look at each one.

3.1 Method 1 – Enter a receipt via the Invoices Window



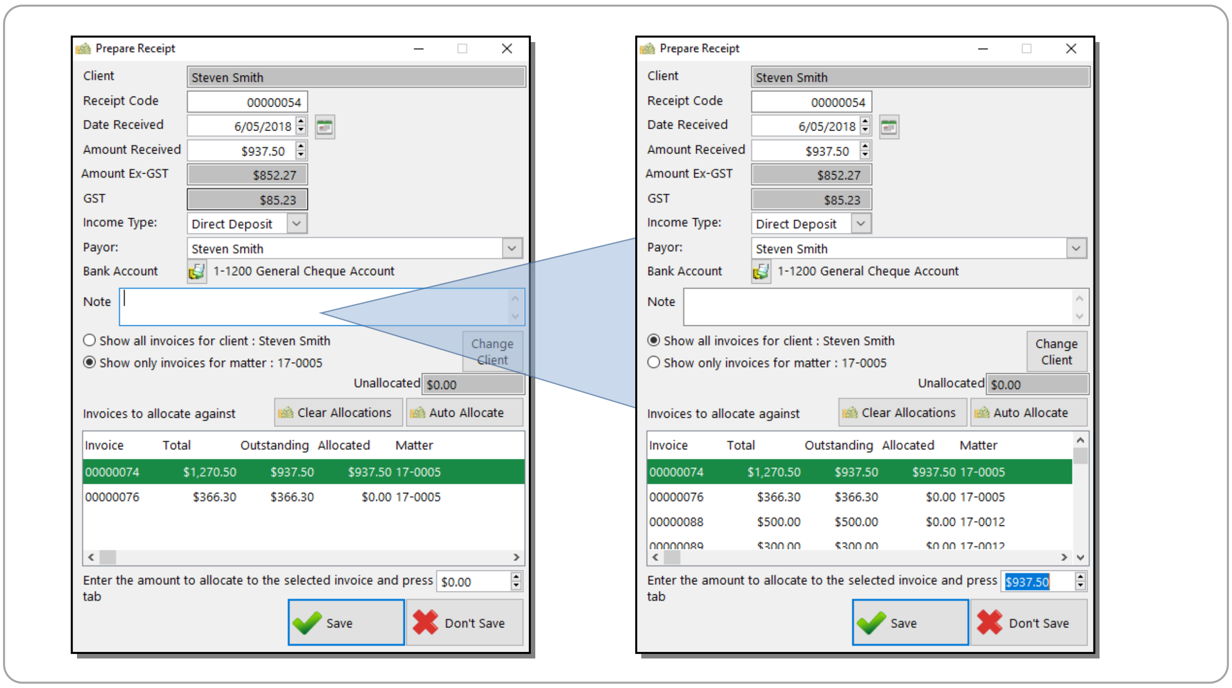
To enter a receipt via the Invoices window click on the **Invoices** button in the left Navigation Toolbar. This will bring you to the **Invoices** window.

The Invoice window will display all the invoices you have entered into SILQ.

Select the invoice that you want to pay off (in the example above, it is the Steven Smith invoice).

In the top toolbar menu click on the New Receipt button and the **Prepare Receipt** window will appear.

3.2 Prepare Receipt Window



To create a receipt, you will need to enter the details into the Prepare Receipt window. Take a look at the relevant field descriptions below.

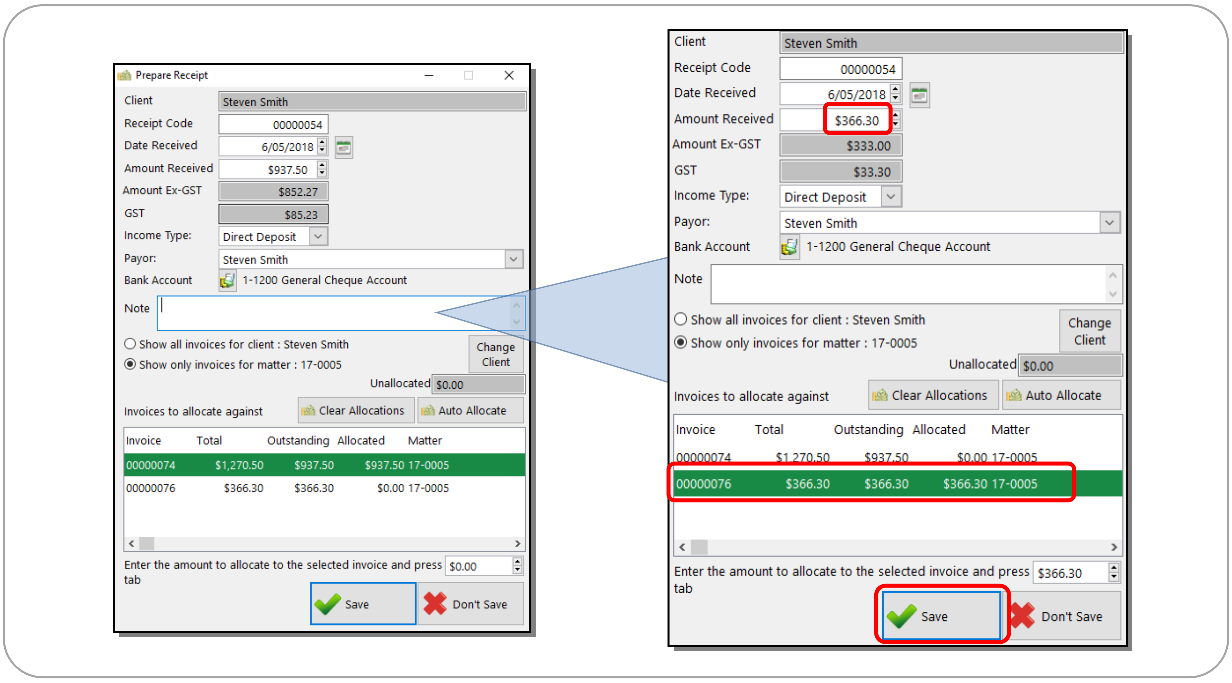
Complete the following fields:

- **Receipt Code:** This is a unique receipt number that SILQ will automatically calculate. You can override this as long as the number is not already in use.
- **Date Received:** This is the date the money was received. It will default to the current date.
- **Amount Received:** This is the full amount of money that was received.
- **Amount Ex-GST:** This is the amount of the Receipt excluding GST. SILQ calculates this for you based on the invoices that have been allocated to. If money was allocated to an invoice that did not have 10% GST on it, then this figure would be adjusted accordingly.
- **GST:** This is the GST on the Receipt.
- **Income Type**: This is how the receipt was paid.
- **Payor:** This is who made the payment. If the name doesn't already exist it will ask you to add it to the payee list so it is available next time.
- **Bank Account:** This is the bank account the money was paid into.
- **Note:** You can make any additional notes that you want to.

- **Show all invoices for client / Show only invoices for matter:** SILQ can allocate a payment across any invoice for the client not just the matter. By default you are only shown the outstanding invoices for the selected matter, but you can view all outstanding invoices for the client by changing this option.

- **Unallocated:** This shows you how much of the amount has yet to be allocated to an invoice. Unless there is an overpayment this number should be zero. If not it will ask you to create a credit to be used on the next invoice.

- **Auto Allocate and Clear Allocations:** All receipt money needs to be allocated against a specific invoice(s). A receipt can be a partial payment of an invoice or pay off more than one invoice at a time, even across matters for the same client. The vast majority of times SILQ will send it to the correct invoice intuitively.



3.3 Amount to Allocate

SILQ has an intuitive method of allocating money received when you use the Auto Allocate functionality.

1. SILQ will first search for an invoice for exactly the same amount of money as what you are entering. For example, if you receive $366.30 and you have previously written an invoice for that amount, it will auto allocate to it.

2. SILQ will apply money from oldest invoices to newest invoices if it cannot find a perfect match.

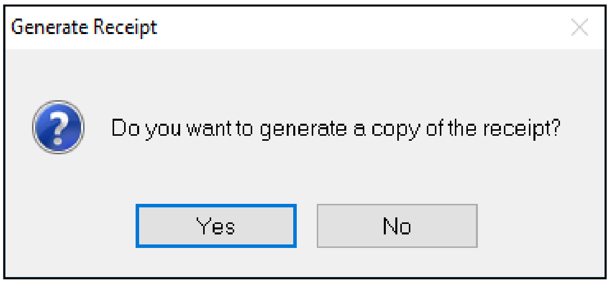
Amount to Allocate

In the event that this is not the case and you want to override the allocations. This can be easily done. At the bottom of the window is the list of currently outstanding invoices. Select the invoice whose allocation you want to change.

Enter the amount that you want to allocate to the invoice in the Amount to Allocate field at the very bottom of the prepare receipt window. Press Tab to confirm the amount. The Unallocated amount will now be updated and you will need to repeat this process as many times as necessary.

In the example above, $800 was received from the client and $500 was allocated to the first invoice, and $300 was allocated to the third invoice.

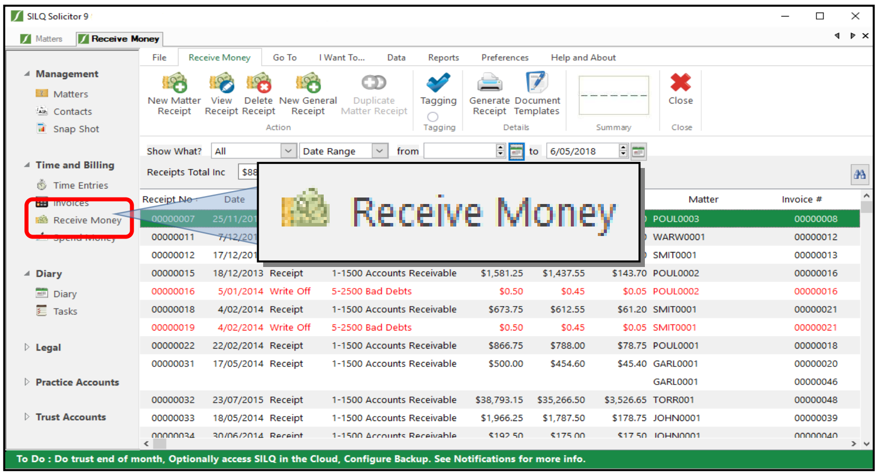
Note: If you no longer want anything allocated to an invoice that already has an allocation, you will need to specifically set the amount allocated to zero. In the event that there is more money than outstanding invoices, SILQ can save the amount remaining as a credit that can be used against future invoices. When you save the receipt it will ask you whether you want to make the credit available to all matters for this client or just the current matter.



After you have entered all the relevant details in the Prepare Receipt Window, SILQ will ask you if you wish to generate a copy of this receipt. If you were planning to send one to the client, then you would click Yes, otherwise click No.

Before we look at Method 2, which is entering a receipt via the receive Money window, let's explore the main Receive money Window first.

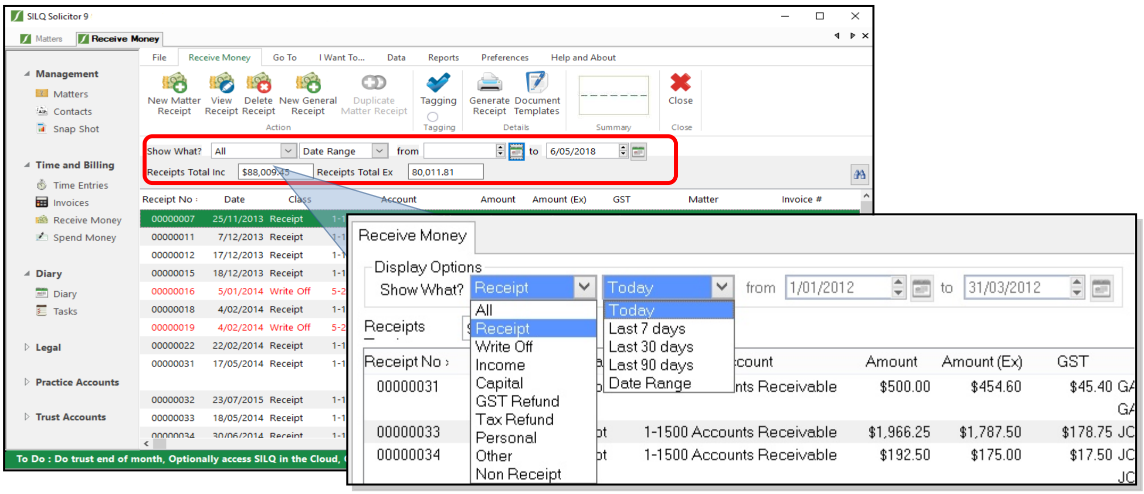
3.4 The Receive Money Window



The Receive Money Window is for tracking all of the money that you receive for invoices PLUS other sorts of income such as interest and dividends.

To access the **Receive Money** window click on the **Receive Money** button in the left Navigation Toolbar.

3.5 Receive Money Window Overview

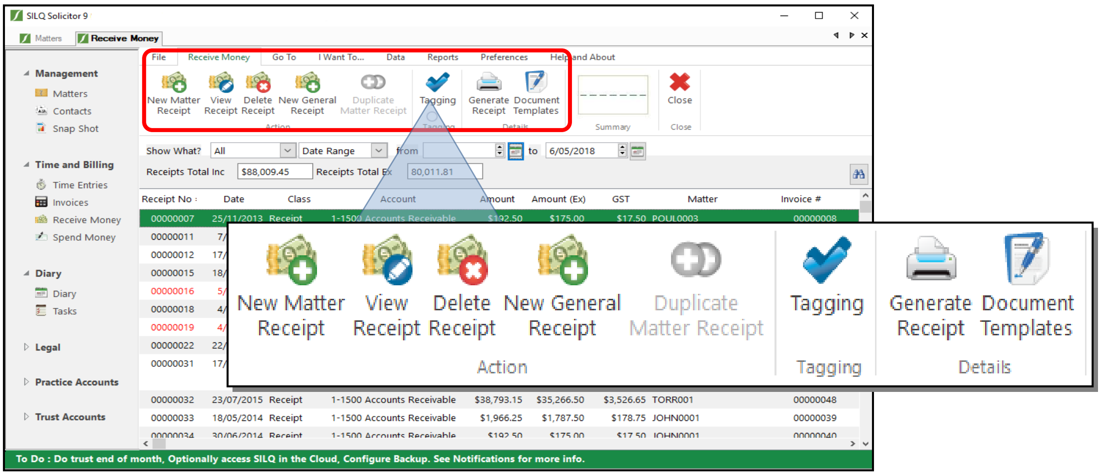


On the top left-hand side of the Receive Money window are the **Display Options.** This allows you to filter your receipts to find the specific ones you are looking for.

Display Options - Show What?: Select the type of receive money items that you want displayed, such as Receipt, Capital etc.

Display Options - Date Range: Select a pre-defined date range such as "Last 7 days", or "Last 30 days", or specify a particular date range yourself.

3.6 Top Toolbar Buttons



The buttons located on the top side toolbar give you all the functionality you will need to create, display, edit and generate receipts.

Below is a description of the functionality of each button:

- **New Matter Receipt:** Select this button to create a Receipt that is payment for one or more Invoices in a matter

- **Edit Receipt / View Receipt:** Depending on what is selected you will be able to either edit or view the receipt. If it is a general receipt then you will be able to edit it. If it is a matter receipt you can only view it. To change a matter receipt you will need to delete it and then re-enter it, although you can change a receipts allocations to different invoices, without having to delete it.

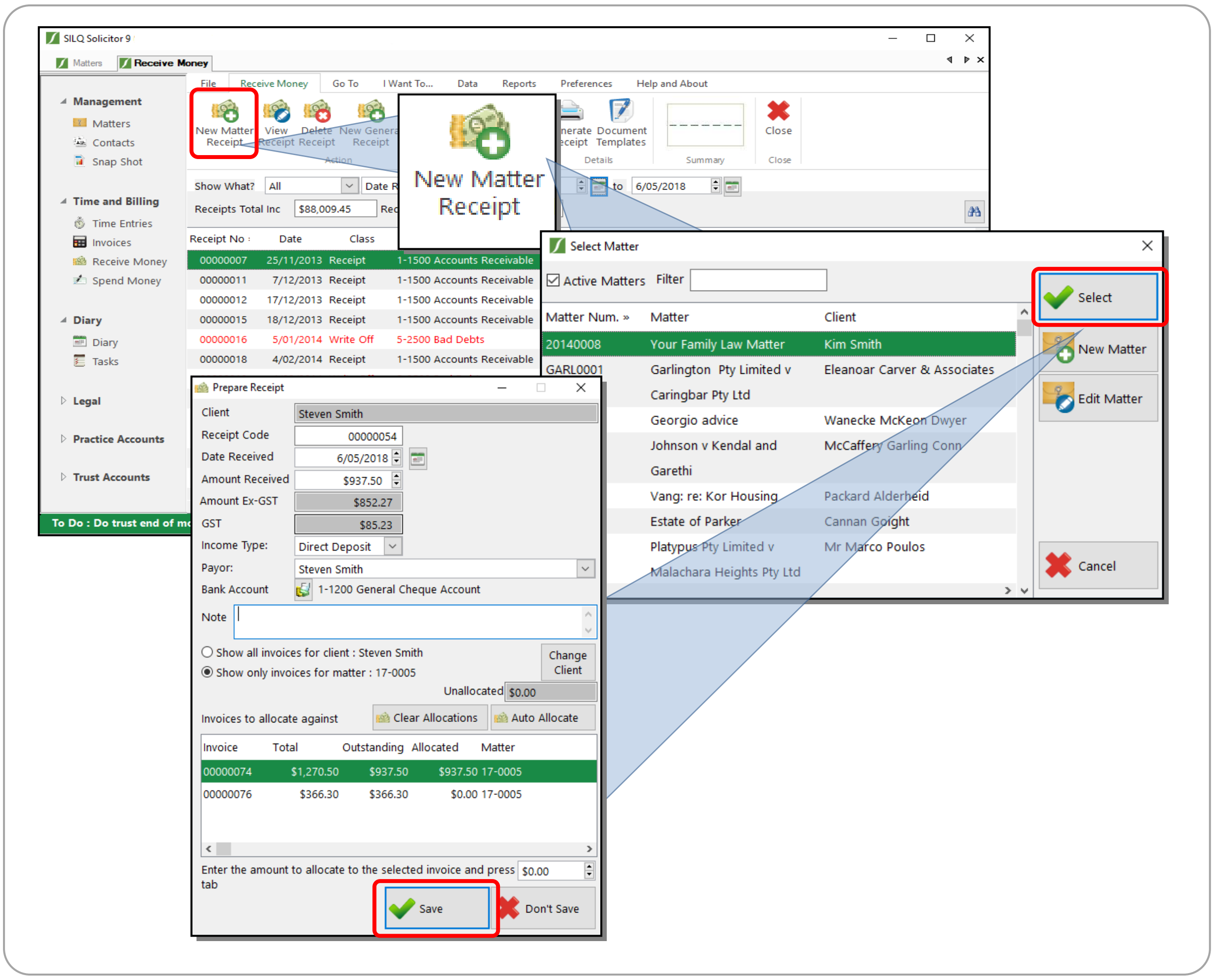
- **Delete Receipt:** Select this button to delete the selected Receipt.

- **New General Receipt:** Select this button to create a new General (non matter) Receipt.

- **Generate Receipt:** This will generate the standard receipt template for the selected receipt.

- **Document Templates:** This will allow you access the document generation system where you can create documents specific to the selected receipt or tagged receipts.

3.7 Method 2 – Enter a receipt via the Receive Money window



To enter a receipt via the Receive Money Window, click on the Receive Money button on the left navigation bar.

Once you are in the Receive Money window, Click on **New Matter Receipt** button on the top menu bar.

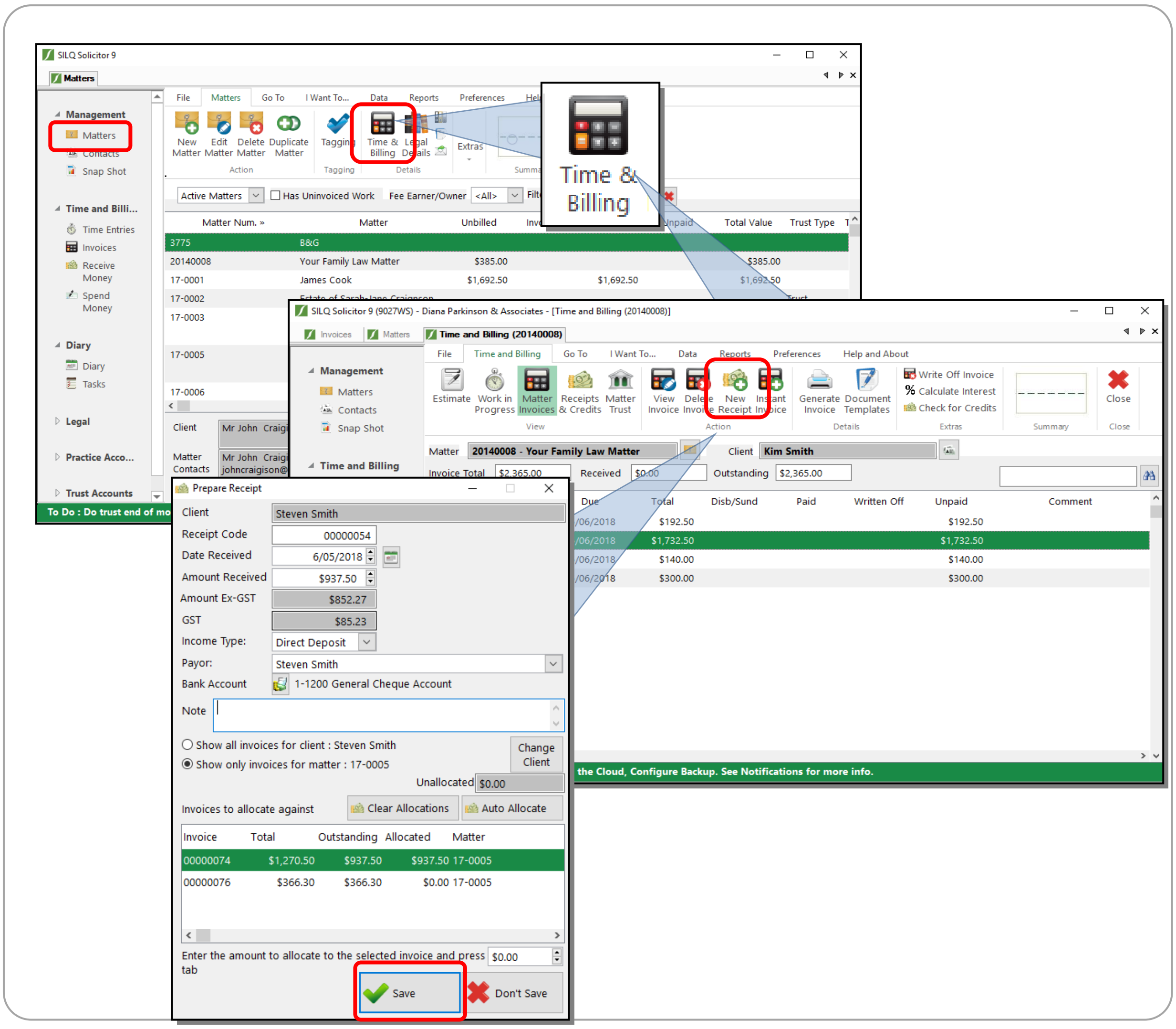
The **Select Matter** window will open up. Click on the matter you want to generate a receipt for and click on **Select**.

The **Prepare Receipt** window will open up. Enter all the details in the window to create the receipt. You can refer to page 25 to see how to fill in this window correctly.

When you have completed filling in all the details, click on the **Save** button.

3.8 Method 3 – Enter a receipt via the Time and Billing window

To enter a receipt via the Time and Billing window click on the **Matters** button on the left Navigation Toolbar. This will bring you to the **Matters** window.



The Matters window will display all the matters you have entered into SILQ.

Select the matter that you want to enter a receipt for and then in the right-hand side toolbar menu click on the **Time and Billing** button.

You will be brought to the **Work in Progress** tab within the **Time and Billing** window for the matter you selected.

Click on the **Invoices** tab, or the **Receipts and Credits** tab and then select the invoice you want to create a receipt for. Then click on the **New Receipt** button in the top toolbar.

The **Prepare Receipt** window will open up. Enter all the details in the window to create the receipt. You can refer to page 19 to see how to fill in this window correctly.

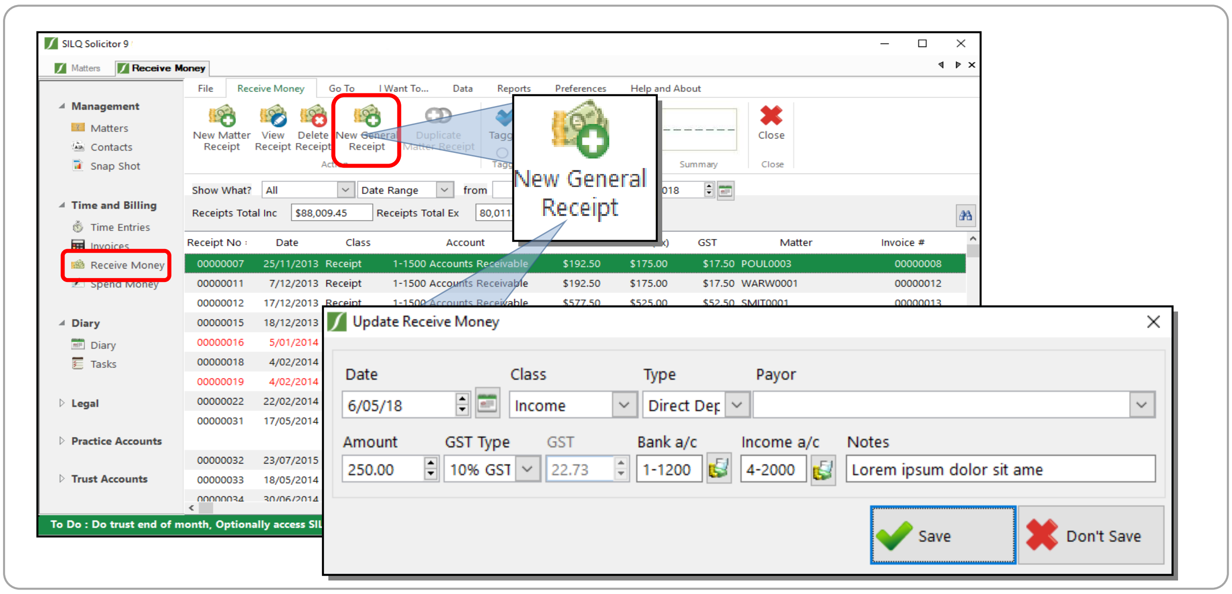
When you have completed filling in all the details, click on the **Save** button.

3.9 Which is the best way to enter a matter related receipt?

The best way to enter a receipt is usually going to be from the Invoice Window. Entering receipts from the Invoice Window is generally the quickest and easiest way to create receipts.

For example: If you receive a cheque in the mail, you could search out the invoice that you had previously generated. Then after you've found the invoice number, as you'll be in the Invoice Window, you could enter the receipt from there.

3.10 Entering a General Receipt



When you need to create a receipt for income not relating to a matter, you can create a new general receipt from the **Receive Money** window.

To enter a new general receipt, click on the **Receive Money** button in the left navigation toolbar. Once you are in the Receive Money Window, click on the **New General Receipt** button in the top toolbar menu.

SILQ will then open the Update Receive Money window, which allow you to enter the details of the General Receipt. A description of each field is listed below:

- **Date:** The date the item was received.
- **Class:** Select a class for the Receive Money item. This tells SILQ how it should be dealt with.
- **Income:** The most common and is a regular income item such as dividends, this will go onto the GST statement
- **Capital:** This is for capital income. It will still go on the GST statement, and you will need to select the Asset account that the capital is for.
- **GST Refund/Tax Refund:** If you get a Tax or GST refund from the ATO then use this option. SILQ will then know it is not a claimable income item.
- **Personal:** Allows to you enter an income that is not claimable. You will need to select an Equity account for the item.
- **Other:** Allows you to do any other sort of receive money. Eg Transfer money between accounts.

- **Type:** Select what payment method you used. This is optional.

- **Payor:** Enter the name of the person or company who paid you. Start typing the name and SILQ will match the name to existing contacts. If it doesn't exist just enter the name and when you save the record you will have the option to save the payor as a contact so it is available next time.

- **Amount:** Enter the full amount that was spent.

- **GST Type:** Select how GST applies to this income.

- **10% GST:** The full 10% GST is to be applied - SILQ will then calculate the GST and the Ex-GST amounts for you.
- **No GST:** This item does not contain any GST.
- **< 10% GST:** This item has a partial amount of GST. You will then need to enter the amount of GST for the item.
- **GST:** This is the amount of GST contained in the item. If you have selected either 10% GST or No GST SILQ will calculate this for you but if you have selected < 10% GST you will need to enter the amount yourself.
- **Bank a/c / Asset a/c:** This is the bank account that money was deposited into. This may also be Petty Cash, a Credit Card. SILQ will show you the accounts that are appropriate to select from.
- **Income a/c / Asset a/c / GST a/c / Equity a/c:** Depending on the Class that has been selected the second account that needs to be selected will differ. As such the name will change accordingly and SILQ will show you a different list of accounts. Generally it will be an Income account that categorises the income.
- **Notes:** Enter a description of the income.

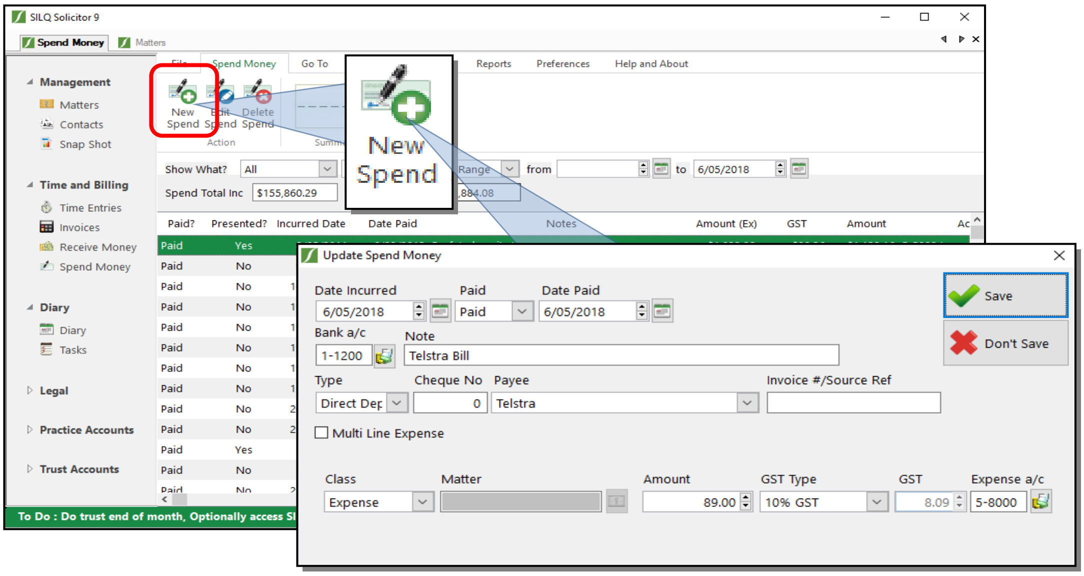
Once you have completed all the relevant fields click on the **Save** button in the right-hand side toolbar, and you general expense record will be created.

4. Enter an Expense

Overview

Capturing information about what you have spent money on in your practice is important and makes the process of preparing your BAS statement very easy in SILQ.

You can enter an expense through the Spend Money window. You can enter a Matter Expense, and also personal expenses for your business, as well as outgoings that may not necessarily be an expense as such, like Tax instalments and personal expenditure for example.



To add an expense or other expenditure, click on the **Spend Money** button on the left navigation toolbar.

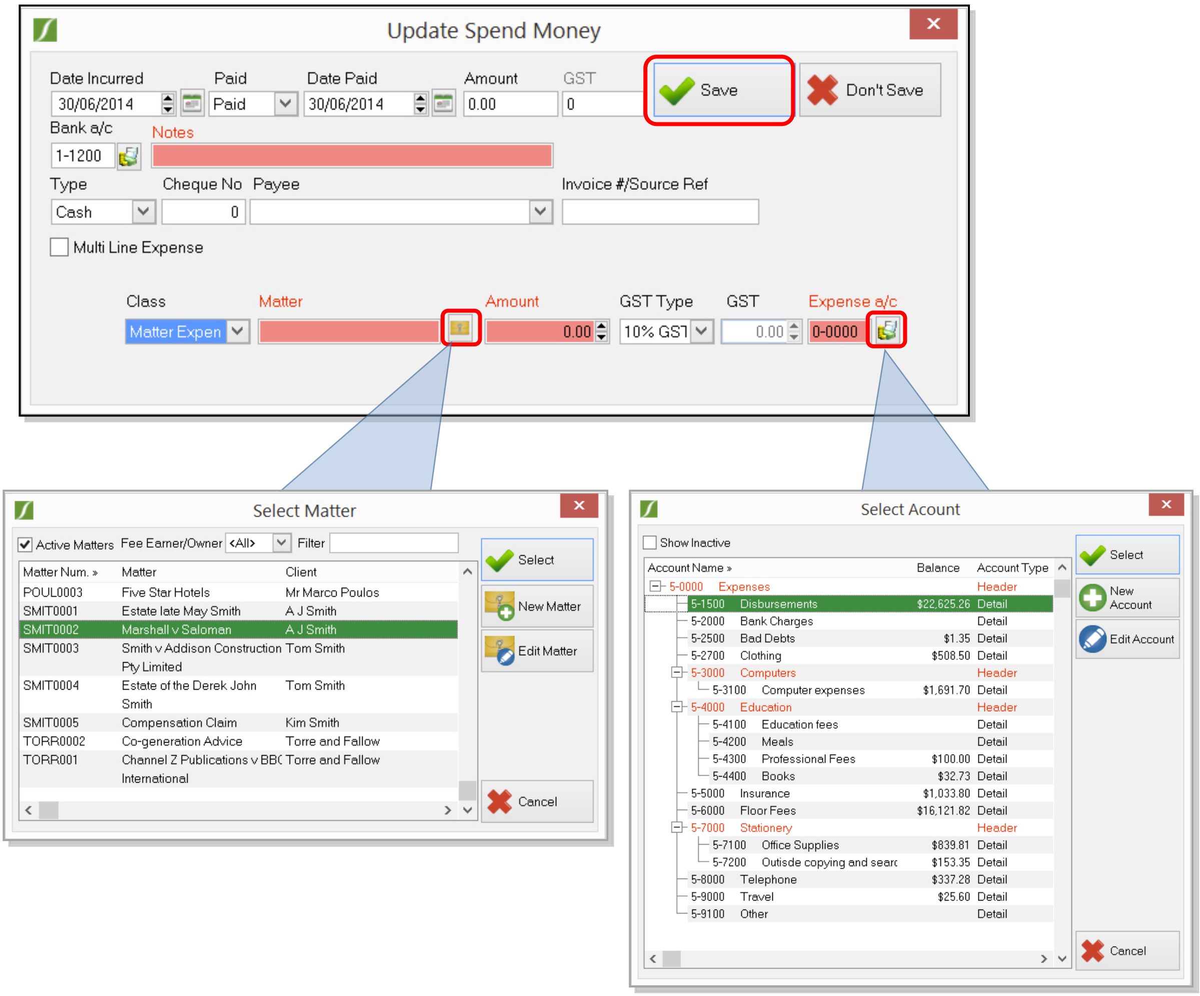
Then once you are on the spend money window click on the **New Spend** button in top toolbar.

The **Update Spend Money** window will open up, which allow you to enter the details of the expense. A description of each field is listed below:

- **Expense:** The most common and is a regular expense, this will go onto the GST statement
- **Matter Expense:** This allows you to enter an expense that is to be claimed back from the client on an invoice. You will need to select the matter that it is for.
- **Capital:** This is for capital items. It will go on the GST statement, and you will need to select the Asset account that the capital is for. For example: buying a large piece of furniture or a new computer for the office.

- **Pay GST/Pay Tax:** Allow you to pay tax items and SILQ will then know not to claim it as an expense
- **Personal:** Allows to you enter expenses that should not be claimed against the business
- **Depreciation:** Allows you to enter a depreciation expense. This does not go on the GST Statement
- **Class:** This refers to what the expense is being allocated against. For example, a General Expense, Pay GST, Capital etc. The 'Other' option allows you to do any other sort of spend money. For example you could transfer money between accounts.
- **Matter:** This is only available if you have selected Matter Expense. Select the matter that you want to be able to invoice this expense for. This is used to claim an expense back from the client on an invoice.
- **Type:** Select what payment method was used.
- **Cheque No:** Enter the cheque number if it was a cheque
- **Payee:** Enter who the payee was. If the name doesn't already exist it will ask you to add it to the payee list so it is available next time.
- **Amount:** Enter the full amount of the expenditure including any GST
- **GST Type:** This tells SILQ how much GST is in the Expenditure
- **10% GST** - The items has full GST, so SILQ will calculate it for you.
- **No GST** - The item has no GST, so SILQ will set it to zero
- **< 10% GST** - The item has GST, but less than 10% so you will need to enter GST
- **GST:** This is only available if you have selected <10% GST. You will need to enter the amount of GST for the Expenditure.
- **Bank a/c**: Select the account that the money was paid from. Accounts can be added/edited etc in the Chart of Accounts
- **Expense a/c:** Select the account that the money was paid to. Accounts can be added/edited etc in the Chart of Accounts (These fields dynamically generate depending on the type of expense you put in)
- **Notes:** Enter a description of the expense
- **Invoice #/ SourceRef:** You can enter an invoice number or reference number

4.1 Entering a Matter Expense/Disbursement



To enter a Matter Expense, follow the steps on page 35 to access the Spend Money window.

When the Update Spend Money opens up, enter the date incurred and date paid. Next choose whether the expense is Paid or Unpaid. You can leave it as Unpaid if this expense is an anticipated disbursement.

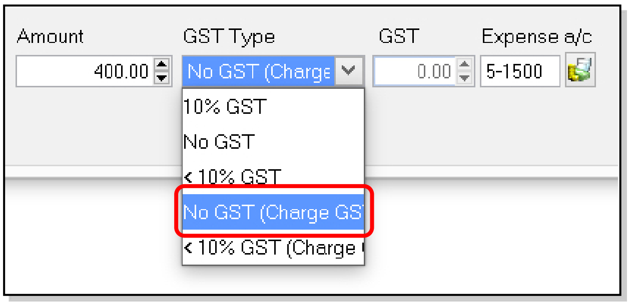
Click on the Notes field and enter what the expense is for. This is the text that will appear on the invoice you send out to the client.

From the Class dropdown menu select Matter Expense. Then to the right of the matter field, click on the briefcase icon, the select matter dialogue box will open up. Click on the matter the expense is for, and then click on the Select Button.

If you chose that this expense was Paid, then you would also need to select the Bank a/c that this expense is being paid from and from the Type dropdown menu how this expense was paid. Then select the Payee from the drop down menu. If the payee isn't listed, you can type in the payee's name, and when you save this expense, SILQ will bring up a message asking if you would like to save this Payee so they are available in the drop down list next time.

Enter the amount of the expense and then select the GST Type from the drop down menu.

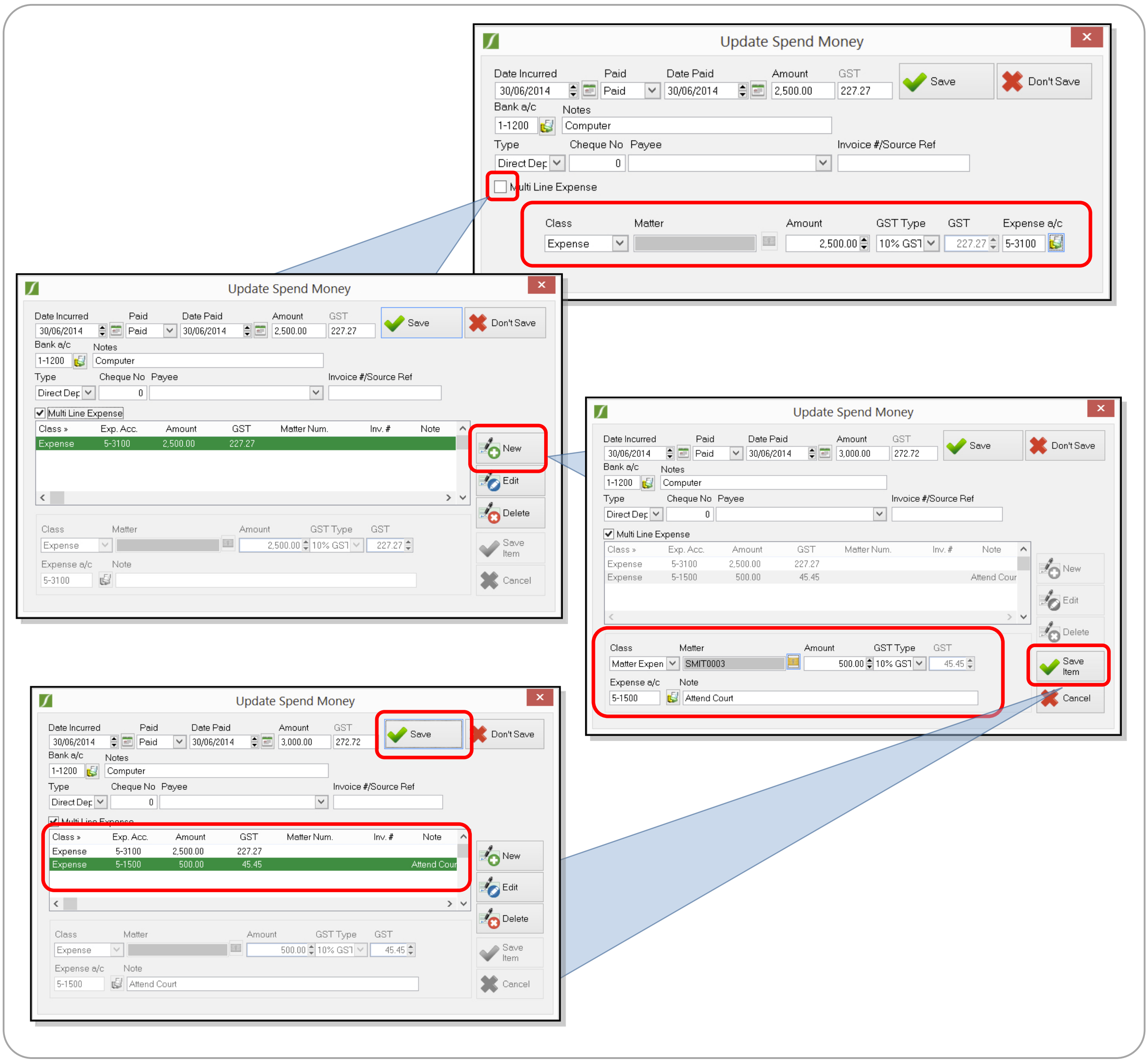
On a GST exclusive matter, there is an option in the GST Type dropdown list called **No GST (Charge GST).** This allows you to enter a matter expense with no GST, but when the invoice is generated the client will be charged with the GST included.



Next click on the icon to the right of the Expense a/c field to choose an expense account to allocate this payment to.

Once you have completed all the relevant fields click on the **Save** button.

4.2 Entering a Multi Line Expense



You can enter more than one expense through the Update Spend Money window, including different matter expenses or general business expenses through the Multi Line Expense feature.

Once you open up the Update Spend Money window you will have the option to enter your first expense as you normally would. Enter all the details of the expense making sure to fill in all the mandatory Red fields.

Once all the relevant fields have been entered, click on the Multi Line Expense tick box which will expand and display the multi line expense options and allow you to enter more than one expense.

The expense you just entered will be displayed in the first item on the list.

To add another expense click on the New button, which will make the fields at the bottom of the window active and allow you to enter the details of the next expense item. From the Class dropdown menu you can choose whether to enter a general expense, a matter expense etc.

Once you have filled in all the relevant and mandatory fields, click on the Save Item button and the expense will be recorded and displayed in the list. If you need to edit an item, clcik on it once in the list and then click on the Edit button. Once all the changes have been made, click on the Save Item button again. To delete an item, click on the item in the list and then click on the Delete button on the right hand menu.

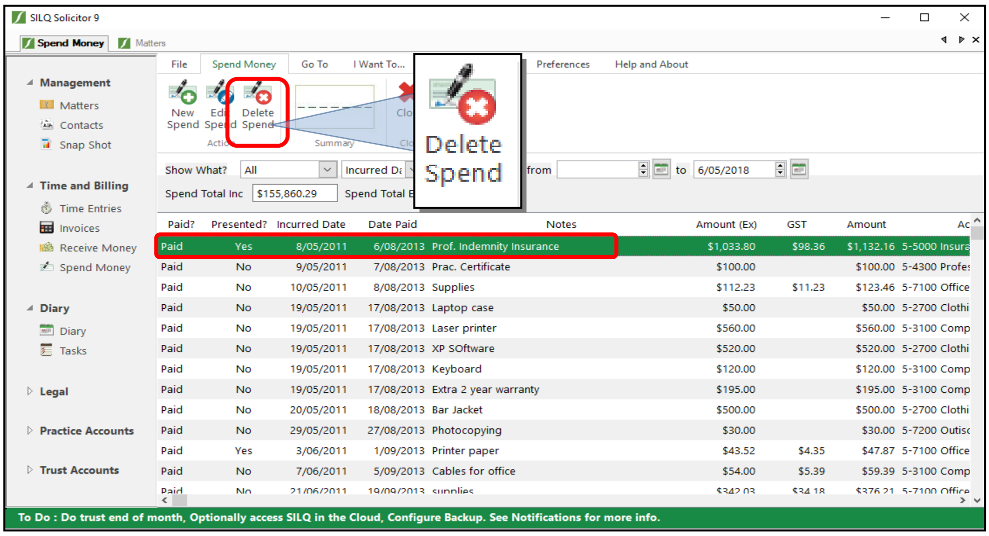
Once you have added all the expense items, click on the Save button at the top of the Update Spend Money window and these items will be recorded.

4.3 Entering a General Expense

To enter a general expense follow the same steps as section 3.1 on page 32, except from the Class dropdown menu, select **Expense**.

4.4 Deleting a Spend

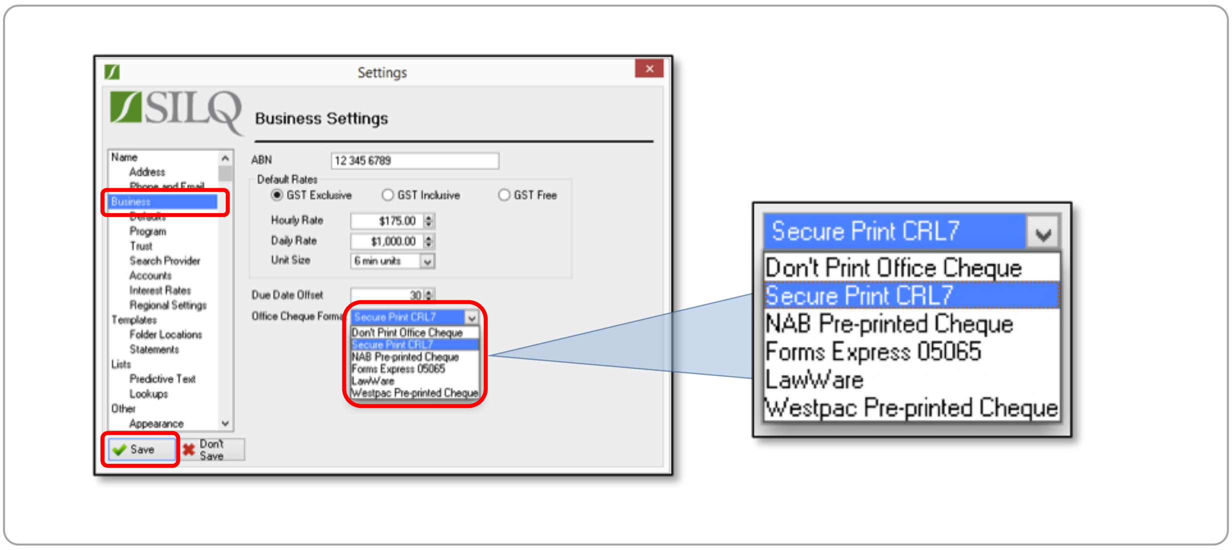
If you have entered an expense and you want to delete it, simply click on the Spend Money Item in the main Spend Money window and then click on the Delete Spend button in the top toolbar. SILQ will prompt you to make sure you are selecting the correct record to delete.



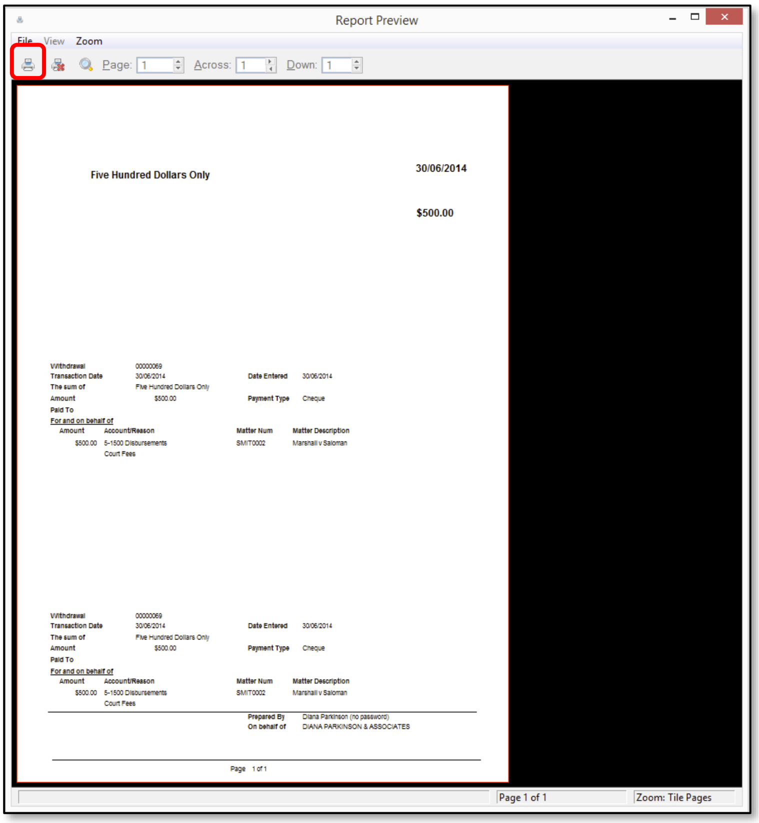
4.4 Printing an Office Cheque when Entering an Expense

SILQ has a range of cheque templates to choose from if you have pre printed cheques that you print onto when entering an expense item that has been paid by cheque.

To choose a template that matches your pre printed cheque, navigate to **Tools** and then **System Settings**. Click on **Business** and then from the Office Cheque Format, select the appropriate template. Then click on **Save** in the Settings window.



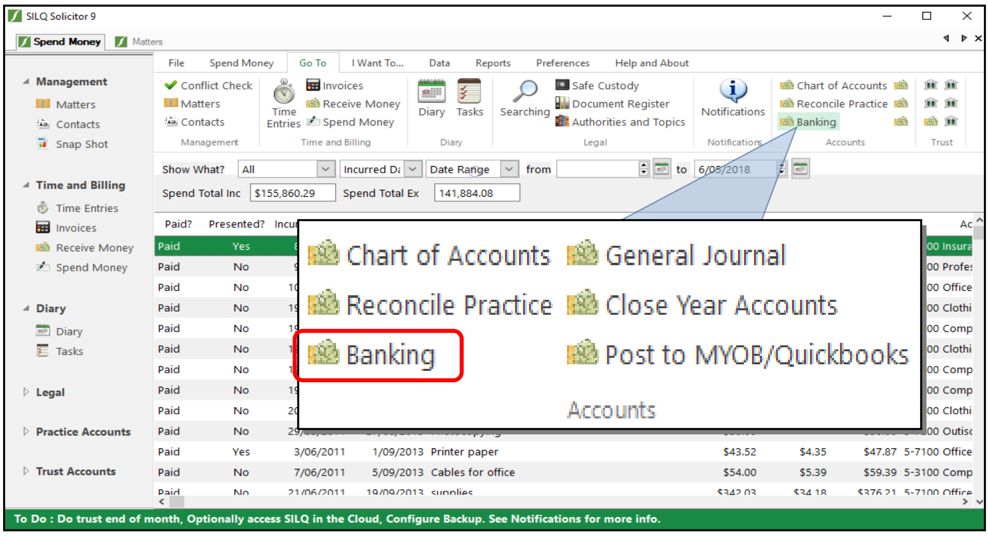
After you enter an expense into SILQ and you choose Cheque as the payment type, when you click on **Save**, a PDF will open up. The PDF displays the cheque details in the template you specified in system settings that you can now use to print out onto your pre-printed cheque.



4.5 Banking Slip

When a receipt is received and it is paid either via Cash or Cheque, and entered into SILQ, you can tell SILQ to tell the system that the cash and cheques have actually been deposited into the bank. This helps you track the money that may be still in the office when it should have been deposited in the bank.

To do banking, after you have entered a receipt into SILQ, click on the Accounts menu at the top of the screen and then select Banking from the drop down menu.



When you do a banking it will take all the currently undeposited cash and cheques and prepare a deposit slip that you can use at the bank. In the case of cash it will break down how many $10, $20 etc notes for you as well.