



MAITLAND

# Monthly Reporting Pack (MRP)

Created by Maitland Ltd.



# Maitland Ltd Monthly Reporting Pack (MRP)

Your MRP contains all the information and documentation we need to process your accounts each month. ClearBooks makes preparing your MRP easy – you can store, send and manage every aspect from your personal dashboard.

This guide details everything you need to include. For more help with submitting your documents, please refer to our **ClearBooks User Guide**, which has been created specifically for Maitland clients.

## Monthly Submissions

**Please submit your MRP on or before the fifth of each calendar month.**

To make this easier, we recommend compiling your MRP throughout the month as transactions occur. Alternatively, you can do this in one go at month-end.

## What to include

- > Sales invoices
- > Expenses and mileage claims
- > Bills (Purchases invoices)
- > Scanned documents
- > Business bank account statements

# Sales Invoices

These can be submitted in a variety of different ways, depending on your circumstances:

Use ClearBooks' standard invoicing routines if...

you generate your own sales invoices and issue these directly to customers once goods and services have been delivered.

Use a personalised template within ClearBooks if...

you have a day or hourly rate. You can use the template we've created, or make your own – for help with this, just send us your company logo, payment terms, bank details, auto invoice-numbering sequence start number etc.

Upload your Self-Billing Invoice/Remittance to ClearBooks if...

you submit timesheets for approval via a Line Manager, who forwards them to a third party agency to generate your Self-Billing Invoice/Remittance. This should be uploaded as a PDF, JPEG, Word or PNG doc.

## **WE DO THIS:-**

Our team keep track of what your customers owe you by allocating all payments received against your sales invoices.





# Expenses and Mileage Claims

You can claim money back from your company account if you use personal funds for any business expenses. To authorise a reimbursement, simply enter your claims into ClearBooks. Here's how:

## Expenses

1. Prepare your monthly Expenses claim in ClearBooks, attaching any supporting receipts using "Manage Attachments" before submitting for approval.
2. Approve your claim and draw your reimbursement payment from the company bank account. The full cost of each expense is entered in the "gross" box.

For foreign currency expenses, prepare a separate Expenses claim for each currency.

## Mileage

Your monthly Mileage claim can be submitted using the same process – submit and approve the claim, then draw your reimbursement payment from the company account.

## **WE DO THIS:-**

Team Maitland review your claims and allocate reimbursement payments against your Expenses and Mileage, keeping track of what the company owes you.

# Bills (Purchases invoices)

Use ClearBooks to upload copies of all supplier invoices paid for directly from business funds. This may include:

- > Mobile phone monthly invoices
- > PI insurance annual invoice
- > Broadband monthly invoices
- > Capital expenditure
- > Professional subscriptions

## **WE DO THIS:-**

At Maitland, we keep track of what the company owes its suppliers by allocating payments out made by the company against your Purchases.



# Scanned Documents

The following documents should also be included in your MRP. These can be scanned or uploaded directly to ClearBooks throughout the month.

- › Self-billing invoices (generated by 3rd party agent)
- › Remittance advices (generated by 3rd party agent)
- › Expenses receipts (travel fares, subsistence, car park, entertaining, hotels etc.)
- › Finance agreements (e.g. purchase of company vehicle)

**Each scanned/uploaded document should be named.**

We recommend using something useful and meaningful. For example:-

For Expenses - "Expenses-Year-Month"

Eg. LondonTravel-2015-07

## **WE DO THIS:-**

Team Maitland organise all documents systematically, attaching each one to the appropriate transactions within ClearBooks.





# Business Bank Account Statements

Please provide a **CSV download file** for each business bank account held, including:

- > Current account
- > Deposit account
- > Foreign currency e.g. Euro, US\$
- > Loan account
- > PayPal account
- > Charge-card account

## How to present your CSVs

Each CSV should feature all transactions from the first day to the last day of the month. You also need to identify the nature of each transaction. Here's how:

1. Delete all column headings and blank rows
2. Add a "description" column to your statements
3. Enter details to identify the nature and type of transaction made  
e.g. invoice number, self-billing invoice reference, name of payee, nature of expenditure, cross-reference to further documents (e.g. receipt/invoice etc.)

## Alternatives to CSV files

If you can't download a CSV, use scanned copies of your paper bank statements

Autofeeds of bank transactions are available with a growing number of banks. Please contact our team to find out more

## **WE DO THIS:-**

Team Maitland processes all bank transactions – receipts (Money In) and payments (Money Out) – within ClearBooks, and reconcile all business bank statements.

# Your updated dashboard

Once our team have checked, reviewed and processed your MRP, your ClearBooks dashboard updates all details and management information, including:

- > What your customers owe you
- > Bank balance
- > Expenses – approved, pending and draft
- > Profits available for distribution
- > Estimates of tax building up
- > Management reports – profit and loss, balance sheet, cash flow
- > VAT returns
- > Employee payslips via Payroll



# You can also expect

## Ongoing advice

In addition to updating your Clearbooks dashboard, our online accounts team provide ongoing advice on matters such as amounts of salary and dividends to draw, and the payment and timings of tax liabilities.

## Further support

We provide you with written instructions and advice on actions you need to take in relation to the following:

- › Paying salaries
- › Reimbursing business expenses
- › Paying dividends
- › Paying HMRC PAYE & NIC and Corporation Tax
- › Approving and returning important documents such as dividend declaration minutes, accounts, tax returns, new employee starter forms





## Need help?

Please contact our friendly team with any queries or questions about your MRP.

**From all at Team Maitland**

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