



ULTIMATE
TAX & ADVISORY

All you need to know about Hubdoc

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Hubdoc integrates with your Xero account to extract all your key information from invoices, bills and receipts and integrate it easily into Xero.

Sounds easy? It actually is! And the best thing for many Xero users is that it is usually free.

What is Hubdoc?

Hubdoc is an online software which extracts key information from your receipts, invoices, and bills. This data, along with the original file, can be integrated directly to accounting software like Xero, QuickBooks Online and Bill.com. Hubdoc is a great way to store documents and a fast way to compile your receipts and enter them into Xero.



How does it work?

You can take a photo of receipts, email them in or scan documents. Hubdoc will then extract the data from the document. Your records are backed up and stored for you. These are available from any device, with an app able to be downloaded so you can keep track easily.

After initial set up, Hubdoc will automatically code and transfer your expenses to Xero as "Bills to Pay". You will be able to see your most accurate 'Accounts Payable' amount at all times.

What are the benefits of Hubdoc?

All your receipts and invoices will be captured and stored in one place for you, making tax time easier. You can save time traveling to your accountant/bookkeeper because they will have access to your receipts as soon as they are uploaded into Hubdoc.

You can send all file types such as photos, scans, PDF's, Excel docs and more and Hubdoc will be able to read them all. You can set up rules in your email so invoices will auto forward to Hubdoc. Hubdoc is great at ensuring information has only been entered into the system once. If you have accidentally scanned a document twice, Hubdoc will pick this up and ask you if you have made a mistake.

There is an ability to use Hubdoc for accounts payable – an invoice can be uploaded into Xero as awaiting payment so you can keep track of who you owe.

If you were to be audited by the ATO, the invoice/receipt will be easy to find at a later date as it is attached to the bank transaction in Xero. No need to go searching through old receipts for that specific one!

Are there any downsides?

You do have to spend some time setting up a few rules so that next time the software encounters the same item, it can speed things up for you and automatically code it the same way.

Is it easy to learn?

Yes! We love this software because it is very simple to learn and use. Ultimate Tax & Advisory can provide training sessions for clients if you want to get more comfortable with the software. This training is an additional expense to bookkeeping services. We can provide a quote for you to complete this short training.

Does Hubdoc cost a lot?

Hubdoc is included in Xero Starter, Standard and Premium plans. That's great news for those already using Xero. Ultimate Tax & Advisory advises all our clients to use the software because of the easy integration, the added bonus is that it is usually free.

How do I get started?

To get started with Hubdoc simply download the app or desktop version and create an account. There is an option to create a single sign on (SSO) with Xero so you can use the same credentials for both platforms. You can access Hubdoc from Xero, and Xero from Hubdoc.

Any advice in this fact sheet is general in nature and not tailored to your individual circumstances. For more information visit www.ultimate-tax.com.au





Thank You

For your Business

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