



## **LESLIE & O'DONNELL LIMITED INTRODUCES BANKLINK**

### **How does it work?**

Your financial institution(s) e-mail your bank statements to us once a month. This service is not limited to one bank account, i.e. CRT, Wrightsons, Credit Cards etc can be included. It means that because there is less data-keying the chance of inaccuracies and our time processing is reduced. BankLink is preset to your specific details so it will automatically code the transactions it recognizes. We then produce a "coding report" that is faxed, mailed or emailed to you. This "coding report" is simply a list of transactions that we need more details of. Essentially, you will "fill in the blanks" on the coding report and return it to our office – either in written form, e-mail or by using the BankLink software

### **Security**

BankLink does not allow anyone to have access to your funds, it only provides the transaction details, the same as having a bank statement posted out. It operates within the security requirements of all the major banks.

### **What do you get out of it?**

When the process is complete, we are able to produce GST returns as required and a monthly cash flow report that details where your money has come from and where it has gone.

We also anticipate we will be able to prepare your annual Financial statements and Income Tax Returns more efficiently as much of the information will have been processed.

### **How much will it cost you?**

There is an initial cost of \$15 per bank account to set up. BankLink then charges us per transaction to download the data. These charges are likely to outweigh the time you will save providing us with information and the cost savings on our time which would have been spent manually sorting the information you give to us. We can also confirm that there are no additional charges imposed by your financial institution.

The main reason for adopting BankLink in our firm is to provide you with up-to-date financial information, more efficiently and effectively, while reducing the time it takes us to manually code and process your bank statements. We hope that this will also provide a more efficient bookkeeping option for you.