Before you start

Define a list of stock classes for your livestock that your client(s) will be farming.

For example, below are the most common setups for Beef / Dairy / Sheep on Figured.

Note: Beef and dairy must be separated.

- Beef
    - MA Cows
    - R2 Heifers
    - R1 Heifers
    - Heifer Calves
    - Breeding Bulls
    - R3 Bulls
    - R2 Bulls
    - R1 Bulls
    - Bull Calves
    - R3 Steers
    - R2 Steers
    - R1 Steers
    - Steer Calves
- Dairy
    - MA Cows
    - R2 Heifers
    - R1 Heifers
    - Heifer Calves
    - Bobby Calves
    - Breeding Bulls
    - R3 Steers
    - R2 Steers
    - R1 Steers
    - Steer Calves
- Sheep
    - 5+ Yr Ewes
    - MA Ewes
    - Two-tooth Ewes
    - Ewe Hoggets
    - Mixed Lambs
    - Breeding Rams
    - MA Wethers
    - Ram & Wether Hoggets

This list is what will be used in your chart of accounts in Xero, and the stock rec and trading statements in Figured.

Chart of accounts

The chart of accounts inside of Xero needs to be configured to have one sales and one purchase account per stock type per stock class.

For example for Dairy, you may setup Sales - Dairy MA Cows, Sales - Dairy R2 Heifers, Purchases - Dairy MA Cows, Purchases - Dairy R2 Heifers and so on, for each livestock *type* and *class*.

It would be the same for Beef, e.g. Sales - Beef MA Cows, Beef - R2 Heifers and so on.

Your **sales** accounts must be type *revenue*, and your **purchase** accounts must be type *direct cost*.

Trading statements / workpapers

In order to complete a stock reconciliation on Figured, the following information needs to be provided either as part of a trading statement, or as a workpaper.

- Sales (per stock class)
- Purchases (per stock class)
- Births (total for the stock type)
- Deaths (total for the stock type)
- Opening value of livestock (per stock class)
- Closing value of livestock (per stock class)

Examples below of how this information would be provided to us from other partners.

Example #1: This practice re-did their chart of accounts & workpapers to be compatible with Figured.

Cattle

Closing — 30 June 2016

Class	Herd Scheme			NSC			High Price/Market Value			Total	
	Quanity	Value	Total	Quanity	Value	Total	Quanity	Value	Total	Quanity	Total
R1 Helfers	-	726.00	-	46	322.80	14,848.80	-	-	-	46	14,848.80
R2 Helfers	46	1,079.00	49,634.00	-	-	-	-	-	-	46	49,634.00
MA Cows	102	1,273.00	129,846.00	-	-	-	-	-	-	102	129,846.00
Breeding Bulls	6	2,571.00	15,426.00	-	-	-	-	-	-	6	15,426.00
R1 Steers	-	842.00		60	322.80	19,368.00	-	-	-	60	19,368.00
R2 Steers	-	1,229.00	-	59	510.30	30,107.70	-	-	-	59	30,107.70
R3+ Steers	-	1,468.00	-	-	-	-	-	-	-	-	-
Heifers Calves			-			-				-	-
Steer Calves			-			-				-	-
	154		194,906.00	165		64,324.50	-		-	319	259,230.50
	154		218,398.00	165		64,324.50	-		-		
Herd Scheme Revalation			23,492.00								
Check		-	-	-		-	-		-		

Closing — AS AT 31 MARCH 2016

Class	Herd Scheme			NSC			High Price/Market Value			Total	
	Quanity	Value	Total	Quanity	Value	Total	Quanity	Value	Total	Quanity	Total
R1 Helfers	-	824.00	-	47	343.80	16,158.60	-	-	-	47	16,158.60
R2 Helfers	45	1,171.00	52,695.00	-	-	-	-	-	-	45	52,695.00
MA Cows	93	1,431.00	133,083.00	-	-	-	-	-	-	93	133,083.00
Breeding Bulls	5	3,095.00	15,475.00	-	-	-	-	-	-	5	15,475.00
R1 Steers	-	986.00		52	343.80	17,877.60	-	-	-	52	17,877.60
R2 Steers	-	1,325.00	-	58	513.70	29,794.60	-	-	-	58	29,794.60
R3+ Steers	-	1,614.00	-	-	-	-	-	-	-	-	-
Heifers Calves			-			-				-	-
Steer Calves			-			-				-	-
	143	10,446.00	201,253.00	157	1,201.30	63,830.80	-	-	-	300	265,083.80
	143		201,253.00	157		63,830.80	-		-		
Check	-		-	-		-	-		-		

Reconciliation — 30 June 2016

	Opening	Birth	Purchase	Aging In	Aging Out	Sale	Death	Reconcilling	Closing	
R1 Helfers	48		-	46	(48)	-	-		46	
R2 Helfers	32		15	48	(32)	(19)	2		46	
MA Cows	103		-	32		(14)	(19)		102	
Breeding Bulls	5		3			-	(2)		6	
R1 Steers	60		-	60	(60)	-	-		60	
R2 Steers	58		-	60	(58)	-	(1)		59	
R3+ Steers	-		-	58		(58)	-		-	
Bobbies										
Heifers Calves		53	-		(46)	-	-	7		
Steer Calves		53	-		(60)	-	-	(7)		
	306	106	18	304	(304)	(91)	(20)	-	319	
						Check Deaths	-		-	

Reconciliation — AS AT 30 JUNE 2017

	Opening	Birth	Purchase	Aging In	Aging Out	Sale	Death	Reconcilling	Closing	
R1 Helfers	46		-	47	(46)	-	-		47	
R2 Helfers	46		-	46	(46)	-	(1)		45	
MA Cows	102		-	46		(45)	(10)		93	
Breeding Bulls	6		2			(3)	-		5	
R1 Steers	60		-	52	(60)	-	-		52	
R2 Steers	59		-	60	(59)	-	(2)		58	
R3+ Steers	-		-	59		(59)	-		-	
Bobbies										
Heifers Calves		50	-		(47)	-	-	3		
Steer Calves		50	-		(52)	-	-	(3)		
	319	99	2	310	(310)	(107)	(13)	-	300	

Example #2: This practice provided their end of year annual accounts to us as part of the enablement process, which contained all the required information.

Sales - Calves in this example was linked to a singular stock class (such as Bobby Calves) which made it possible for us to complete the enablement.

Qty		Average $	2018 $		2017 $
	SALES				
517	Bobby Calves	29.14	15,065		9,221
15	Calves	368.00	5,520		13,236
11	Rising 2 yr Heifers	764.27	8,407		15,808
163	Mixed Age Cows	663.68	108,180		99,368
44	Breeding Bulls	1,140.75	50,193		28,730
750				187,365	166,361
	PURCHASES				
15	Rising 2 yr Heifers	1,550.00	23,250		-
45	Breeding Bulls	1,420.89	63,940		43,200
60				87,190	43,200
	NET CASH PROCEEDS			100,175	123,161
770	Natural Increase				
36	Deaths & Missing				
	Less Opening Stock				
215	Rising 1 yr Heifers (Herd)	691.00	148,565		184,275
29	Rising 2 yr Heifers (NSC)	851.59	24,696		-
173	Rising 2 yr Heifers (Herd)	1,313.00	227,149		245,833
640	Mixed Age Cows (Herd)	1,529.00	978,560		1,108,128
1057				1,378,970	1,538,236
	Plus Closing Stock				
238	Rising 1 yr Heifers (Herd)	691.00	164,458		176,085
-	Rising 2 yr Heifers (NSC)		-		24,696
202	Rising 2 yr Heifers (Herd)	1,313.00	265,226		245,833
661	Mixed Age Cows (Herd)	1,529.00	1,010,669		1,055,360
1101				1,440,353	1,501,974
-	**GROSS PROFIT- DAIRY CATTLE**			$161,558	$86,900