

THE DIGITAL **PLAYBOOK** for Sri Lankan SMEs

Eight practical guides to take your business digital. Step by step, in plain language.
No technical background needed.

Available in **English** - Sinhala - Tamil

Managing Money Digitally

Most Sri Lankan SMEs know roughly how much they made last month. They do not know exactly. Cloud accounting fixes that. When income, expenses, and invoices live in one system, you stop guessing and start knowing. And knowing is what lets you grow.

~2 hours to set up - Unlocks loan eligibility

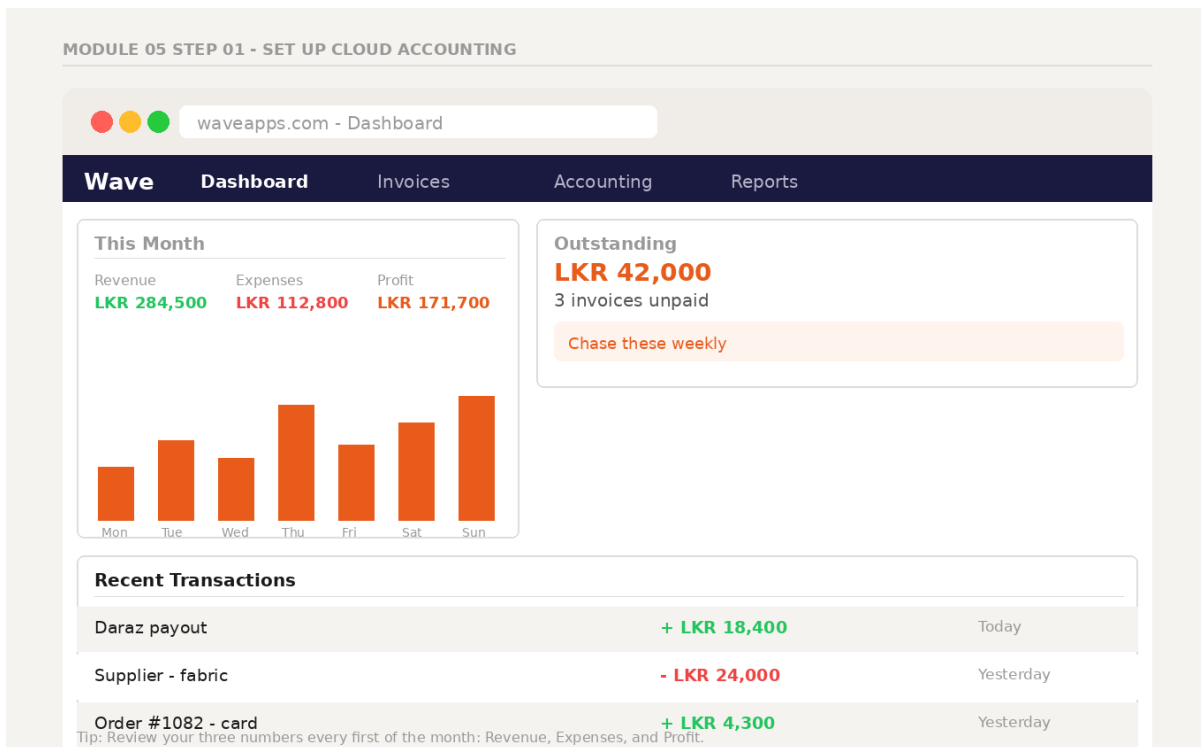
Why this matters: When you apply for a Sampath Bank SME loan, the assessor asks for 12 months of accounts. If the answer is a pile of receipts in a drawer, the conversation ends. If it is a clean cloud accounting report, the conversation becomes very different.

STEP-BY-STEP GUIDE

01 Choose and set up cloud accounting software

Wave Accounting is free, works in LKR, and handles most small business needs. Zoho Books has a paid tier but connects to inventory and HR if you need them later. QuickBooks is internationally recognised and useful if you have overseas customers or plan to seek outside investment. SITS configures cloud accounting for you under their Scale package, including migrating your existing data.

Wave Accounting (free) - Zoho Books - **SITS Cloud Accounting**



Wave Accounting dashboard showing revenue, expenses, profit and recent transactions

02 Import your last 6 months of bank statements

In Sampath Bank internet banking, download your last 6 months of statements as a CSV file. Upload them to your accounting software. The software categorises most transactions automatically. Review and correct any miscategories. Going forward, transactions flow in daily without manual entry.

Sampath Bank Internet Banking - CSV export

Tip: Spend 30 minutes every Friday reconciling the week. This keeps your books clean and makes tax season simple.

MODULE 05 STEP 02 - IMPORT 6 MONTHS OF BANK STATEMENTS

Step A: Download from Sampath Bank

1. Log in to Sampath Internet Banking
2. Go to Accounts - Statement
3. Select last 6 months
4. Download as CSV

Sampath Internet Banking

Date,Description,Amount

15/01	Daraz Payout	+18400
14/01	Fabric Supplier	-24000
13/01	Order Card Pay	+4300

Download CSV

➔

Step B: Upload to Wave Accounting

1. Open Wave - Accounting - Transactions
2. Click Import Transactions
3. Upload your CSV file
4. Review and confirm categories

Wave - Import Transactions

Imported 184 transactions

Sales Income	84 transactions
Supplier Payments	42 transactions
Platform Fees	28 transactions

Confirm Import

Spend 30 minutes every Friday reconciling the week. This keeps your books clean year-round.

Downloading CSV from Sampath Bank and uploading to Wave Accounting in two steps

03 Set up invoicing with automatic payment reminders

Create an invoice template with your logo, bank details, and payment terms (e.g. Payment due within 7 days). Every time you deliver an order, send an invoice immediately. Set an automatic reminder 3 days before the due date and again on the due date. Late payment is the number one cash flow problem for Sri Lankan SMEs. Automation removes the awkward follow-up conversation.

Wave Invoicing (free) - [SITS Cloud Accounting](#)

MODULE 05 STEP 03 - INVOICING WITH AUTOMATIC REMINDERS

Invoice email thread - Kasun Perera
info@yourshop.lk

Invoice #INV-0042 for LKR 4,300 Jan 15
Hi Kasun, please find your invoice attached. Payment due by Jan 22.

Payment link opened Jan 15
Kasun viewed the invoice and clicked the payment link. **Auto**

Reminder: Invoice due in 3 days Jan 19
This is an automatic reminder. Invoice INV-0042 is due Jan 22. **Auto**

Invoice overdue - please pay Jan 22
Invoice INV-0042 for LKR 4,300 was due today. Please pay now. **Auto**

Payment received - LKR 4,300 Jan 22
Wave confirmed: Kasun paid Invoice INV-0042 via card.

Set payment terms to 7 days. Shorter terms mean faster cash flow for your business.

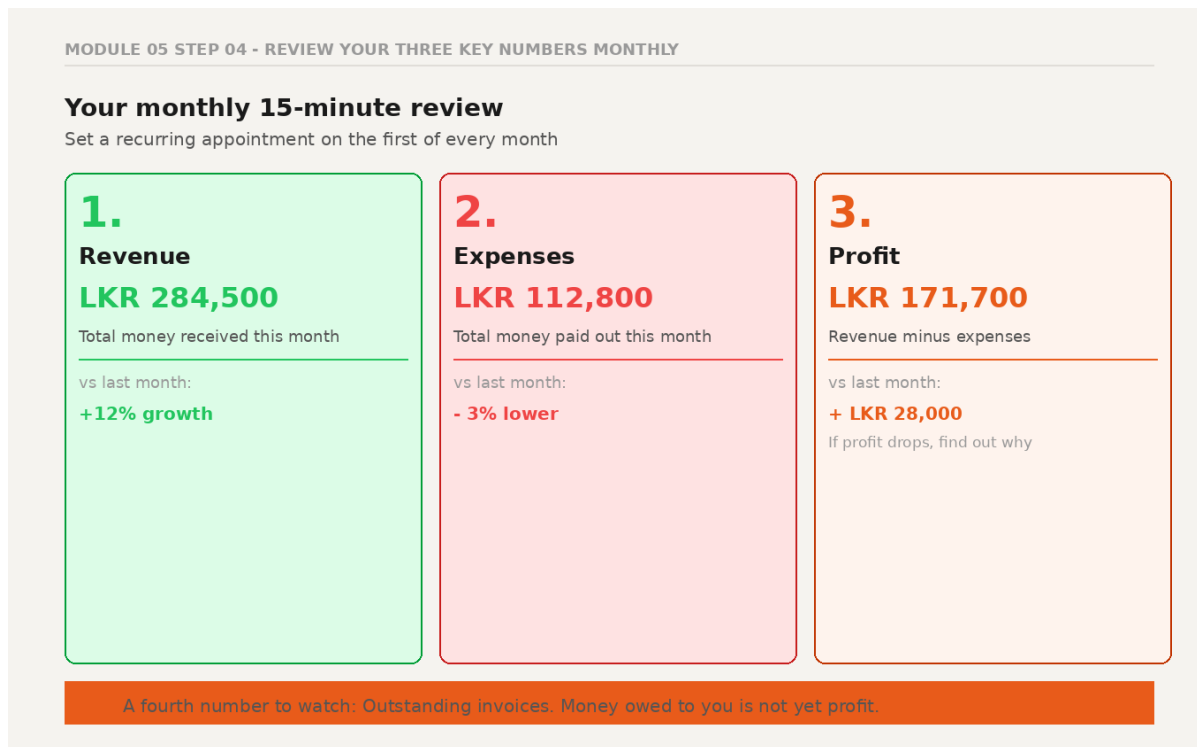
An email thread showing invoice sent, reminder sent automatically and payment confirmed

04 Review your three key numbers every month

You do not need an accounting degree. You need to know three numbers: Revenue (total money received), Expenses (total money spent), and Profit (revenue minus expenses). Your accounting software shows all three on a dashboard. Set a 15-minute appointment with yourself on the first of every month. If profit is lower than last month, find out why before it becomes a crisis.

Monthly review habit

Tip: A fourth number to watch: Outstanding invoices. Money owed to you but not yet paid is not profit. Chase it.



Three dashboard cards: Revenue, Expenses and Profit with month-on-month comparison

AFTER THIS MODULE

- ✓ Revenue, expenses, and profit visible in real time
- ✓ Invoices going out automatically with payment reminders
- ✓ 6 months of clean financial records in your accounting system
- ✓ The financial documentation Sampath Bank needs for a loan assessment

COMMON MISTAKES

- ✗ Mixing personal and business bank accounts. You will never see your true numbers
- ✗ Waiting until tax season to organise accounts. A 1-hour job becomes a week
- ✗ Not checking whether you need to register for VAT. Ask a local accountant
- ✗ Giving credit without a written invoice or payment agreement

