

Contents

Preface	xiii
Acknowledgments	xiv
How to ... Index (by chapter)	xv
How to ... Index (by function)	xviii
Installation of Files from the CD	xxiii
Using MYOB Premier V10.....	xxvii

<i>Chapter 1</i>	Introduction to MYOB Accounting Plus	1-1
	Introduction	1-2
	Conventions used in this book	1-2
	Using the ‘ <i>How to...</i> ’ lists	1-3
	MYOB Accounting Plus and the GST	1-4
	MYOB Accounting Plus essentials	1-4
	Command centres	1-4
	What the command centres contain	1-6
	The Accounts command centre	1-8
	The Banking command centre	1-9
	The Sales command centre.....	1-11
	The Time Billing command centre	1-12
	The Purchases command centre	1-12
	The Payroll command centre	1-13
	The Inventory command centre	1-15
	The Card File command centre	1-16
	Menu system	1-16
	Dialogue boxes and selections	1-18
	Preferences and security.....	1-18
	Printing (in general)	1-23
	“Zoom” and “Detail” arrows.....	1-25
	Registers	1-26
	Sample operations	1-28
	General Journal entry	1-30
	Purchase of an inventory item on credit.....	1-33
	Sale of inventory item on credit	1-35
	Receipt of money from a customer (Accounts Receivable)	1-38
	Make a deposit	1-40
	Payment of money to an account payable	1-41
	Payment of money for a service	1-42
	Print financial statements	1-45
	Final competency check	1-50
	Exercises	1-51
	Answers to self-test exercises (where applicable)	1-54

Contents

<i>Chapter 2</i>	GST basics	2-1
	Introduction	2-2
	Basic GST concepts	2-2
	Value added tax in the supply chain	2-2
	Taxable supply	2-3
	GST-free supply	2-4
	Input Taxed supplies	2-4
	GST general ledger accounts	2-6
	MYOB Accounting Plus tax codes	2-6
	Deleting tax codes	2-9
	GST codes for items	2-10
	GST codes for customers	2-11
	Tax-inclusive and Tax-exclusive transactions	2-11
	Printing GST reports	2-13
	The Business Activity Statement	2-16
	Useful sources of information on BAS and the GST	2-21
	Competency check	2-21
	Assessment exercise.....	2-22
	Answers to self-test exercises	2-24
<i>Chapter 3</i>	General ledger	3-1
	Introduction	3-2
	Opening a new file	3-2
	Accounts List maintenance	3-6
	Default GST codes for accounts	3-17
	Using account names.....	3-21
	Editing link accounts.....	3-21
	Printing financial reports to check design.....	3-23
	Entering existing balances	3-24
	Merging (Combining) detail accounts	3-27
	Recording general journal entries	3-28
	Balance day adjustments	3-31
	Providing for doubtful debts	3-33
	Depreciation	3-33
	Periodic inventory entries	3-35
	Writing off an asset	3-38
	Making an account inquiry	3-40
	End of financial year	3-41
	Backing up a data file.....	3-45
	Starting a new financial year.....	3-46
	The reversals	3-47
	Assessment criteria	3-48
	Assessment exercises	3-50
	Answers to self-test exercises	3-64

<i>Chapter 4</i>	Cash transactions.....	4-1
	Introduction.....	4-2
	The Goods and Services Tax (GST)	4-2
	The <i>Banking Command Centre</i>	4-3
	Account name or account number?.....	4-3
	Recording money received.....	4-5
	Using an undeposited funds account.....	4-9
	Printing reports from the banking Command centre.....	4-16
	Cash payments	4-19
	Using MYOB Accounting cards	4-22
	Using a petty cash “bank” account	4-23
	Petty cash reimbursement	4-25
	Recurring cheques	4-26
	Bank reconciliation	4-33
	Electronic transactions and reconciliation	4-38
	Recording payments received by credit card	4-38
	Depositing credit card payments received	4-41
	Using a credit card for payments	4-44
	Reconciling the Visa card statement	4-46
	Recording payments from the credit card statement.....	4-47
	Bank reconciliation using downloaded statement files.	4-47
	Business Activity Statement (BAS) and GST report	4-52
	Competency checklist	4-54
	Assessment exercises	4-55
	Answers to self-test exercises	4-71
<i>Chapter 5</i>	Accounts receivable	5-1
	Introduction.....	5-2
	An open item system.....	5-2
	Recording a sale on credit	5-3
	Account name or account number?.....	5-3
	MYOB Accounting Plus tax codes	5-4
	Adding or editing a tax code	5-4
	Creating customer records (card file).....	5-6
	Trading Terms	5-7
	Maintaining a customer’s card	5-14
	Setting up sales link accounts to the general ledger.....	5-15
	Opening customer balances (<i>Accounts receivable</i>).....	5-16
	Credit sale invoices	5-18
	Using quotes orders invoices and the sales register.....	5-27
	Quotes and orders preferences	5-30
	Changing a quote to an order	5-31
	Changing an order to an invoice	5-33
	Cash received from an accounts receivable	5-35
	Using the undeposited funds facility	5-37
	Preparing a bank deposit	5-39

Contents

Credits to customer accounts	5-41
Printing or emailing invoices	5-47
Printing accounts receivable ageing report	5-50
Printing accounts receivable statements	5-52
Customer transaction detail.....	5-55
Printing GST reports	5-56
Back up before combining customer cards	5-58
Combining cards	5-58
Dishonoured and represented cheques	5-60
Default setup for Sales (Easy setup assistant).....	5-64
Assessment criteria.....	5-67
Assessment exercises	5-68
Answers to self-test exercises	5-86
 <i>Chapter 6</i>	
Accounts payable	6-1
Introduction	6-2
An open item system.....	6-2
MYOB Accounting Plus Tax Codes	6-3
Adding or editing a tax code	6-3
Recording a purchase on credit.....	6-5
Setting up custom lists & field names for suppliers cards	6-5
Creating supplier records in a card file	6-7
Supplier trading terms	6-9
Setting up purchases link accounts to the general ledger	6-14
Opening supplier balances (<i>Accounts payable</i>)	6-15
Credit purchases	6-18
Using Quotes, Orders, Bills and the Purchases register	6-22
Quotes and orders preferences	6-26
Changing a Quote to an Order	6-26
Changing an Order to a Bill	6-28
Payments to an account payable (supplier)	6-30
Debits to suppliers' accounts	6-32
Entering a deposit for credit refund received.....	6-37
How to Print or email a purchase order	6-40
Printing accounts payable ageing analysis.....	6-42
Supplier transaction detail.....	6-44
Back up before combining supplier cards	6-45
Combining supplier cards	6-46
Printing GST reports.....	6-48
Default setup for Purchases (Easy setup assistant)	6-50
Assessment criteria.....	6-53
Assessment exercises	6-54
Answers to self-test exercises	6-71
 <i>Chapter 7</i>	
Inventory and integration	7-1
Introduction	7-2
Item list.....	7-2
Setting up items	7-3

Maintaining the item list	7-16
Entering an initial inventory count.....	7-18
Perpetual inventory system	7-21
Using inventory items in a perpetual inventory system	7-24
Item purchased on credit	7-24
Return of items purchased on credit.....	7-28
Using Quotes, Orders, Bills and the purchases register	7-29
Changing a quote to an order	7-32
Record receipt of items before supplier's bill arrives ...	7-34
Changing an order to a bill.....	7-36
Items sold on credit	7-38
Using Quotes, Orders, Invoices and the sales register..	7-41
Changing a quote to an order	7-45
Changing an order to an invoice	7-46
Stocktaking.....	7-49
Reports	7-51
Printing GST reports	7-51
Inventory reports	7-51
Assessment criteria.....	7-54
Assessment exercises	7-55
Answers to self-test exercises	7-76
<i>Chapter 8</i>	
Payroll.....	8-1
Introduction.....	8-2
Tax Tables.....	8-2
Gross pay, deductions and net pay	8-3
PAYG and the 'Activity Statement'	8-4
The payroll system for MYOB Accounting Plus	8-5
Setting up the payroll system and payroll categories....	8-5
General payroll information.....	8-8
Setting up employee records (cards) and standard pays	8-9
Setting up payroll categories.....	8-19
Wages categories.....	8-19
Superannuation.....	8-23
Entitlements.....	8-26
Deductions category.....	8-29
Employer expenses category	8-32
Set the Tax liability account number	8-34
Using the Easy Setup Assistant.....	8-36
Paying the employees each pay period	8-37
Paying the <i>net pay</i> amounts to the employees on payday	8-37
Adjustments to the standard pay	8-42
Using 'timesheets' for recording hours worked.....	8-45
Payroll category inquiry	8-48
Payments of amounts withheld	8-49
Carrying out payroll end of year functions	8-50
Starting a new payroll year	8-55

Starting a payroll during a payroll year	8-56	
Assessment criteria.....	8-60	
Assessment exercises	8-61	
Answers to self-test exercises	8-73	
<i>Chapter 9</i>	MYOB AssetManager Pro	9-1
Introduction	9-2	
Depreciation	9-3	
MYOB AssetManager and taxation	9-3	
Simplified tax system (STS)	9-3	
Uniform capital allowance system (UCA).....	9-4	
Starting MYOB AssetManager PRO V3.5	9-5	
Creating new data file & set defaults for new company	9-5	
Starting a new small business (using STS)	9-5	
Starting a new business using UCAS.....	9-13	
Create new data file & set defaults for existing company	9-17	
Start a new file for existing business using UCA system	9-17	
Asset groups	9-23	
Cards	9-29	
Identifiers	9-32	
Acquisitions.....	9-33	
Backup a MYOB AssetManager Pro file.....	9-40	
Starting a new financial year.....	9-41	
Recording asset components	9-42	
Private use and new cards	9-48	
Acquisitions in the current financial year	9-49	
Transactions	9-51	
Disposal of an asset.....	9-51	
Writing off an asset	9-54	
Revaluing an asset.....	9-55	
Deleting a transaction.....	9-56	
Set private use percentage	9-58	
Transfer an asset component.....	9-60	
Service log.....	9-62	
Asset Inquiry	9-64	
Reports	9-65	
Recording asset journals in the general ledger.....	9-68	
Competency check	9-73	
Assessment exercises	9-74	
Answers to self-test exercises	9-82	
<i>Chapter 10</i>	Categories and Jobs (on accompanying CD).....	10-1
Introduction	10-2	
Information design	10-2	
Account levels	10-3	
Adding categories.....	10-3	
Adding jobs	10-7	

Job budgets.....	10-12
Transactions using categories and jobs	10-14
Purchase of trade goods on credit	10-14
Sales invoices	10-18
Cash sales received	10-20
Recording cheques paid	10-22
Recording general journal entries with jobs and categories	10-26
Changing completion percentage.....	10-27
Printing reports.....	10-28
Competency check	10-30
Assessment exercises	10-31
Answers to self-test exercises	10-36
<i>Chapter 11</i>	
Ergonomics (chapter on accompanying CD).....	11-1
Definitions <i>What is ergonomics?</i>	11-2
What is OOS, MSD and RSI?	11-3
Parts of the body that can be affected..	11-3
Symptoms to watch for	11-3
Unsafe situations in the office.....	11-4
Unsafe and undesirable working habits	11-5
What can we do ?	11-6
Good posture	11-7
Exercises	11-8
A special section on the eyes	11-9
<i>Chapter 12</i>	
Help (chapter on accompanying CD)	12-1
Available sources of help	2-2
MYOB help.....	12-3
How to use the MYOB help.....	12-5
Topics help options	12-6
Printing help topics	12-8
The assistant	12-8
MYOB Australian web site.....	12-8
What you learned in this chapter.....	12-8
Icons and symbols	12-9
Abbreviations and field names	12-12
Using the keyboard with MYOB Accounting	12-13
Making a selection using the keyboard.....	12-13
Tab, enter, return and the space bar	12-13
Keyboard shortcuts used in MYOB Accounting.....	12-15
<i>Appendices</i>	
<i>Appendix A: Help</i>	<i>A-1</i>
<i>Appendix B: Ergonomics and OH & S.....</i>	<i>A-4</i>
<i>Glossary</i>	<i>G-1</i>
<i>GST Glossary</i>	<i>G-26</i>
<i>Index.....</i>	<i>Index-1</i>