

Table of Contents

Preparing Financial Documents

[Manual and MYOB Accounting v18]

Unit 1: About this Workbook	1
Unit 2: About Brightspring	5
About Brightspring Pty Ltd.....	5
Exploring the MYOB data file for Brightspring Pty Ltd.....	6
Completing the Price List for Brightspring Pty Ltd	9
Viewing Employees, Customers and Supplies of Brightspring Pty Ltd.....	11
Viewing the Account List of Brightspring Pty Ltd	12-14
Unit 3: Preparing Sales Financial Documents	15
Price List – Brightspring Pty Ltd.....	16
Notes on Sales Procedures – Brightspring Pty Ltd	17
Checking a Purchase Order received from a customer.....	18
Preparing an Item Tax Invoice [handwritten]	19
Entering an Item Tax Invoice [using MYOB].....	21-23
Printing a Tax Invoice	23
Finding an invoice and making corrections.....	24
Notes on Invoices [Australian Taxation Office requirements].....	24
Processing and Emailing an Invoice	27
Printing Packing Slips	28
Preparing a Service Tax Invoice [handwritten].....	30
Entering and Printing a Service Invoice [using MYOB].....	33
Entering an Adjustment Notes for goods returned [using MYOB].....	34
Printing Statements to send to Customers [using MYOB].....	35
Unit 3 Summary	36
Unit 3 Revision Exercise	37-38
Unit 4: Purchasing Items and Services	39
North Spring Water Pty Ltd Price List.....	40
Notes on Buying Procedures – Brightspring Pty Ltd	40
Preparing a Purchase Requisition [handwritten]	41
Preparing Purchase Orders [handwritten]	42
Completing a Credit Application Form	44
Entering the Purchase Order [using MYOB]	45
Notes on “ABN”.....	46
Printing a Purchase Order.....	48
Finding Purchase Orders	49
Delivery of Items to Brightspring.....	50
Checking Tax Invoice received for accuracy	51
Recording the Delivery of Items and Tax Invoice in MYOB	52
Returning Items	55
Entering an Adjustment Note in MYOB	56
Entering the Purchase of Services in MYOB	57
Reconciling a Statement of Account received from Supplier	59-60
Finding information about Suppliers [using MYOB].....	61
Unit 4 Summary	62
Unit 4 Revision Exercise	63-68

Table of Contents [continued]

Unit 5: Customer Receipts and Banking	69
Notes on Banking Procedures – Brightspring Pty Ltd	70
Receiving Payment of an Invoice in cash.....	71
Writing out a Receipt [handwritten].....	71
Recording the payment of an Invoice in MYOB.....	72-73
Printing a Receipt [using MYOB].....	74
Notes on Cheques	75
Notes on “BSB”.....	75
Recording payment by cheque [using MYOB].....	77
Receiving payment of Invoice by Credit Card	79
Completing a Credit Card Sales Voucher	80
Entering payment of an Invoice by Credit Card [using MYOB]	81
Electronic Funds Transfer Code of Conduct	82
Code of Banking Practice.....	83
Receiving payment of an Invoice by Direct Debit	84
Batching of Cash, Cheques and Credit Card received	85
Security and Safety Precautions – Cash Handling and Moving Cash	86-87
Other methods of banking	87
Batching deposits in the MYOB data file.....	88
Preparing Notes and Coins for Banking.....	90
Preparing a Bank Deposit Slip [handwritten].....	91
Entering the banking [using MYOB] and printing a Bank Deposit Slip.....	92-93
Units 3 and 5 Summary	94
Unit 5 Revision Exercise	95-102
Unit 6: Paying Suppliers	103
Notes on Payment Procedures – Brightspring Pty Ltd.....	104
Part of a cheque	105
Writing out a cheque	106
Types of cheques	107
Preparing a Remittance Slip	108
Entering Cheque Payments in MYOB	111
Printing a Cheque in MYOB	113-114
Paying Suppliers by Electronic Funds Transfer/BPAY	115
Units 4 and 6 Summary	116
Unit 6 Revision Exercise	117-120
Unit 7: Processing Petty Cash Payments	121
What is Petty Cash?.....	122
Notes on Petty Cash Procedures – Brightspring Pty Ltd.....	122
The Petty Cash Imprest System.....	123
Setting up a Petty Cash System.....	123
Preparing a Cash Analysis for cashed Petty Cash Cheque.....	124
Setting up Petty Cash in MYOB	124
Spending Petty Cash and preparation of Petty Cash Vouchers	125
Entering Petty Cash Vouchers in MYOB.....	126-129
Checking the accuracy of Petty Cash payments entered	130
In MYOB – what did the business spend the Petty Cash on?	131
Summary – Processing Petty Cash using MYOB	132
Recording Petty Cash payments in a Petty Cash Book	135-136
Balancing the Petty Cash Book	137
Comparing MYOB and Petty Cash Book figures	138
Unit 7 Revision Exercise	139-142
List of Printouts in this workbook	143
Appendix: Solutions to exercises in this Workbook [excluding Revision Exercises]	145

Copyright Notice:

Copyright ©2008 Marian Brown. All rights reserved.

No part of this material may be reproduced or copied in any form or by any means (graphic, electronic or mechanical, including photocopying or by information retrieval systems) without permission in writing from Marian Brown.

Written by:

Marian Brown Dip T [Commerce], MICB,
Cert IV Workplace Training and Assessment, Cert IV in Financial Services [Bookkeeping]
MYOB Certified Consultant for 14 years
MYOB Accredited Author, MYOB Publisher, MYOB Accredited Trainer
MBS Training Services Pty Ltd
sales@mbsts.com.au
www.mbsts.com.au



Publisher:

MBS Training Services Pty Ltd
ABN 70 108 995 311
PO Box 7372
TOOWOOMBA MC QLD 4352

Phone: 07 4635 5027
Web address: www.softwarepublications.com.au

ISBN:978-1-921275-14-2

Printed September 2008

FNSICGEN305B Maintain daily financial/business records
FNSICACC304B Prepare and bank receipts

*This workbook is dedicated to my two children, Lindy and Tony who spent hours collating and binding my first MYOB book years ago.
I would like to thank Jennifer Fielding for her support in the writing of this workbook.*

Copyright/Trademark Information:

MYOB®, MYOB AccountEdge®, MYOB Accounting™, MYOB Accounting Plus™, MYOB BusinessBasics™, MYOB FirstEdge®, MYOB M-Powered®, MYOB M-Powered Services™, MYOB M-Powered Bank Statements™, MYOB M-Powered Invoices™, MYOB M-Powered MoneyController™, MYOB M-Powered Payments™, MYOB ODBC Direct™, MYOB PowerPay®, MYOB Premier® and MYOB Premier Enterprise® are registered trademarks or trademarks of MYOB Technology Pty Ltd and their use is prohibited without prior consent. Ceedata, Solution 6 MAS and Xlon are registered trademarks or trademarks of Solution 6 Holdings Limited, a member of the MYOB group.

Bpay® is a registered trademark of Bpay Pty Ltd, ABN 69 079 137 518.

MasterCard® is a registered trademark of MasterCard International Inc.

Microsoft, Access, Excel, Internet Explorer, Office, Outlook, Smart Tags, Windows and Word are registered trademarks or trademarks of Microsoft Corporation in the United States or other countries.

VISA® is a registered trademark of Visa International Service Association.

Other products mentioned may be service marks, trademarks or registered trademarks of their respective owners.

Screen captures from MYOB Accounting Plus v18 reproduced with permission.

Limitations of Liability:

This material is designed to provide basic information on how to use MYOB Accounting/Accounting Plus v18. Because business circumstances can vary greatly, the material is not designed to provide specific GST or business advice for particular circumstances. Also, because aspects of the GST are complex and detailed, the material is not designed to comprehensively cover all aspects of the GST. Further, the laws implementing GST and rulings and decisions under those laws may change.

Before you rely on this material for any important matter for your business, you should make your own enquiries about whether the material is relevant and still current, and whether it deals accurately and completely with that particular matter; and as appropriate, seek your own professional advice relevant to that particular matter.

This information is for the general information of MYOB clients and is not to be taken as a substitute for specific advice. Consequently Marian Brown will accept no responsibility to any person who acts on information herein without consultation with Marian Brown.

The information in this book is relevant to MYOB Accounting Plus v18. Earlier or later versions of MYOB software could change the instructions in this workbook.