



# **BusinessBasics**

## **User Guide**

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This *User Guide* is intended for use in Australia and New Zealand with MYOB BusinessBasics v1, October 2002.

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# Chapter 1

## Getting Started

*Thank you for purchasing MYOB BusinessBasics. This program has been specifically designed with simplicity in mind, to allow you to keep track of your important financial information. Its clean and elegant design allows you to instantly find the functions you need, when you need them. The more sophisticated features are all there, discreetly located so you're not distracted from getting your work done.*

*Everyone will argue which is more important: keeping your customers and clients happy, performing your work, or keeping your accounting records up to date. They are all important to keep a business up and running smoothly—just some aspects of a successful operation are more pressing than others. No matter what, at some point in the business cycle, you will have to count your money and you'll want to do it quickly as possible. The time you save using MYOB BusinessBasics will give you more opportunity to handle the special needs of your customers and clients.*

*If you're using a computerised accounting system for the first time, you'll find MYOB BusinessBasics keeps you informed and in control of your business. If you've never worked with debits or credits, don't worry; BusinessBasics handles the double-entry accounting system behind the scenes.*

*Since MYOB BusinessBasics follows all the Windows conventions, your learning curve won't be steep. What you know from using other programs will translate easily to MYOB BusinessBasics.*

*It is important that you have a clear picture about your business and what accounting information you want to track. For example, you might start thinking about your main areas of income and how your customers pay for your goods and services. Is your business a sole proprietorship, partnership or a company? As you read through this user guide, take notes on the MYOB BusinessBasics features you think will be useful to your business and incorporate them as you set up your own BusinessBasics company file.*

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# Using this manual and MYOB Help

We at MYOB are committed to making MYOB BusinessBasics a product that is easy to use. For that reason we have developed comprehensive learning tools that will teach you the fundamentals of BusinessBasics, support you as you set up your company's records and back you up in your everyday work with the product. Using these tools, you should find the answers to all your routine questions about how to use BusinessBasics. If you have any questions, we recommend that you explore these tools before you call our Technical Support team.

## The MYOB BusinessBasics User Guide

The MYOB BusinessBasics User Guide is intended for use with MYOB BusinessBasics v1 in Australia and New Zealand.

It is a comprehensive user guide which provides detailed information about the features, functions and capabilities of BusinessBasics. It is designed to be used as an everyday reference, as well as a reference for periodic tasks such as importing and exporting data and working with your accountant.

### Country specific references

For the most part, the User Guide contains information which is valid and correct whether you are living in Australia or New Zealand. However, on a few occasions, you may come across information which is for one country only. Information related to a specific country only, is preceded by the country name in brackets.

For example, Australian specific information is preceded by **(Australia)**. In this incident New Zealand users can simply ignore the ensuing information.

## MYOB Help

MYOB Help is BusinessBasics' comprehensive online help system. It can help you with every task you want to perform in BusinessBasics.

Depending upon your preferences and your access to the Internet, you can choose to view MYOB Help either on the World Wide Web (at <http://help.myob.com.au> in Australia, <http://help.myob.co.nz> in New Zealand) or using help files on your computer. If you have access to the Internet, you might want to use the Web-based version of MYOB Help since it's updated continually and may provide extra information or learning tools that aren't available in your computer-based version.

If you don't have access to the Internet or you prefer to keep your phone line free for other activities, use the MYOB Help that was installed on your computer.

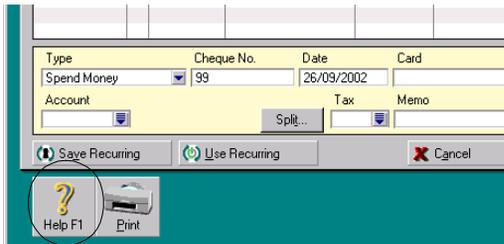
You can switch between the Web-based version and the version on your computer by marking or clearing the **I Prefer to Use Help From the Internet, Rather Than My Computer** preference. (This option appears in the **Windows** view of the **Preferences** window.)

You can access MYOB Help by choosing **MYOB Help** from the **Help** menu or by clicking **Help** from any window in BusinessBasics (see 'Using Help buttons' on page 9). You can also access MYOB Help by clicking the  icon in the bottom left corner of a command centre window.

When MYOB Help appears, click the Site Help icon in the contents panel. A list of topics appears. Click on a topic and read the information to become acquainted with MYOB Help and use it more effectively.

## Using Help buttons

Help buttons appear in the lower left corner of BusinessBasics windows.



When you click **Help**, MYOB Help appears in your Web browser, displaying information about the window you're currently viewing. With a few clicks, you can learn more about the individual fields and buttons in the window, step-by-step instructions for the tasks you can perform in the window, and more.

## Other Learning Tools

In addition to the User Guide and the MYOB Help, the following learning tools have also been provided.

- **The Getting Started Guide**, details how to install and register your MYOB BusinessBasics software.
- **A PDF version of the MYOB BusinessBasics User Guide** (as well as PDF versions of other user documentation) have been included in the **Manuals** folder on your MYOB BusinessBasics CD-ROM. These files are also available in the **Manuals** folder in your MYOB BusinessBasics program folder on your hard disk.

You can read PDF files onscreen using Adobe Acrobat Reader or print them using your printer. You can install Adobe Acrobat Reader from the MYOB BusinessBasics CD-ROM.

## Get paid faster and make your business look even more professional

How do you invoice your customers, and what payment methods do you offer?

As an MYOB BusinessBasics customer, you can apply for the MYOB Customer Payments Service\* and put the power of big business payment methods on your invoices, making it easier for your customers to pay you – and to pay you on time.

These payment methods include:

- BPAY® payments by phone or internet banking (from cheque or savings accounts)
- Credit Card by Phone payments, 24 hours a day 7 days a week (using Visa, MasterCard and Bankcard)
- Payment in cash or EFTPOS using Postbillpay in person at any Australia Post outlet

Once you're approved for the Customer Payments Service, you can print the following *How to pay* section on the invoices you generate using MYOB BusinessBasics.

So even if you're running your business out of home, you can be paid just like big business – 24 hours a day, 7 days a week. And that means greater convenience for your customers and a better cash flow for your business.

## Apply today!

For more information about the Customer Payments Service, or for an obligation-free Application Kit, visit [www.myob.com.au/payment\\_services](http://www.myob.com.au/payment_services) or call 1 300 555 111.

\*The Customer Payments Service is available for approved Australian MYOB BusinessBasics, MYOB Accounting v12, MYOB Accounting Plus v12, MYOB Premier v6 and MYOB AccountEdge customers only.

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## Starting MYOB BusinessBasics

If you haven't installed MYOB BusinessBasics yet, refer to your *Getting Started Guide* for installation instructions before you read the rest of this section.

### To start MYOB BusinessBasics

- ❖ Locate and double-click the MYOB BusinessBasics icon on the Windows desktop or in the Windows Start menu.

After a few moments, the **Welcome to MYOB BusinessBasics** window appears.



This window appears every time you start BusinessBasics. In this window, you are presented with the following options:

- **Open your company file**—use this option to open your company file once it has been created.
- **Create new company file**—create a company file for your company. See '[Creating a new company file](#)' on page 12.
- **Explore the sample company**—experiment with a sample company's information and learn how to use BusinessBasics. See '[Sample company file](#)' on page 11.
- **What's new in this version**—learn about the exciting capabilities of BusinessBasics.
- **Exit MYOB BusinessBasics**—close BusinessBasics.

## Sample company file

Before you create a new company file, we recommend that you experiment with sample data. We have provided a sample company file Aardvark Advertising to allow you to experiment freely with BusinessBasics' features without accidentally altering any of your own company's financial information. This is an excellent way to learn how to use BusinessBasics, to see actual accounting data that has already been entered into the BusinessBasics system, and familiarise yourself with the way the program works.

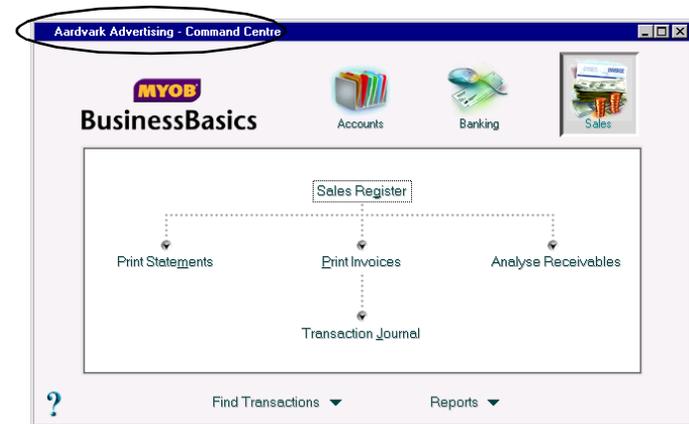
### To explore the Aardvark company file

- ❖ Click **Explore the sample company** in the **Welcome to MYOB BusinessBasics** window. The command centre window of the sample company appears; notice the name of the sample company, Aardvark Advertising, appears in the centretop left of the window.

**NOTE: Manually locating the sample company file** If the sample company file has been moved, a dialog appears, requesting you to select the sample company file. Locate and open the file named Aardvark.dat.

Now that the Aardvark Advertising company file is open, feel free to browse around the BusinessBasics system and explore the accounting entries that have already been made for the sample company.

**CAUTION: Don't enter your own financial data** Do not enter your own company's financial information into the Aardvark Advertising company file. This company file is for learning purposes only.



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## Creating a new company file

When you enter information in MYOB BusinessBasics, that information is stored in a single file in your computer called a *company file*. A company file is a lot like a computerised filing cabinet, with all sorts of information about your company stored in it. As with a normal filing cabinet, you are in charge and it's up to you to record your company's financial information correctly. Unlike a normal filing cabinet though, BusinessBasics will efficiently organise the information you store and keep you up to date about the state of your business.



If you want to use BusinessBasics to keep accounting records for more than one business, you need to create a separate company file for each business.

As you will find with most tasks in BusinessBasics, creating a company file is really simple. The helpful *New Company File Assistant* will take you step by step through the process.

### **Getting ready**

Before you create a new company file, make sure you know the answers to the following questions about your company. If you're unsure, check with your accountant.

#### **WHAT YEAR IS YOUR CURRENT FINANCIAL YEAR?**

A *financial year* is the twelve-month timeframe used to define your accounting year.

In MYOB BusinessBasics and according to the standard used by most accountants, financial years take the name of the calendar year in which they *end*. For example, your financial year might run from October 2002 to September 2003. Since the *end* of the financial year falls in 2003, the financial year is referred to as "financial year 2003."

Make sure you choose the correct financial year. If in doubt, check with your accountant.

#### **WHAT IS THE LAST MONTH OF THE FINANCIAL YEAR?**

For example, if your financial year runs from October 2002 to September 2003, your last month would be September.

#### **WHAT MONTH WILL YOU BE CONVERTING TO USING MYOB BUSINESSBASICS?**

Your *conversion month* is the month in which you plan to start using MYOB BusinessBasics. This month is particularly important in terms of your opening balances that will be entered later when you set up your company file.

**NOTE: You can select an earlier month as your conversion month** If you start using BusinessBasics in March but want to enter detailed accounting data for January and February, you can select January as your conversion month. On the other hand, if you'd rather enter data for January and February as historical information, your conversion month can be March.

## Using the New Company File Assistant

The New Company File Assistant consists of a series of interactive windows where you will make entries and selections. When you have finished, a company file is created for your business.

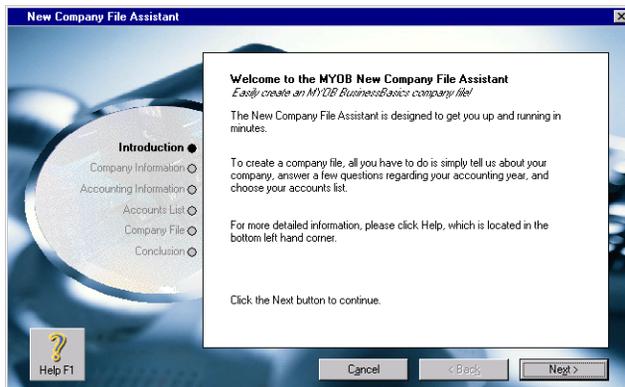
When using the New Company File Assistant, in most instances, you can return to previous windows to review (and sometimes change) the entries you have made. You can also quit the Assistant while you are in a window that has a **Cancel** button. Remember, if you quit the Assistant before the company file is created, you will need to start the Assistant again from the beginning.

Follow the instructions below to create a company file. After you complete each window of the New Company File Assistant, remember to click **Next** to move to the next window.

### To create a company file

- 1 Click **Create new company file** in the **Welcome to MYOB BusinessBasics** window. The **New Company File Assistant** appears.

If you've already got a company file open and want to create another company file, go to the **File** menu and choose **New**. The current company file closes before the **New Company File Assistant** appears.



Click **Next**.

- 2 Enter your company's name, address, phone number, fax number and email address. Your company's name and address can be printed on invoices and statements. Click **Next**.

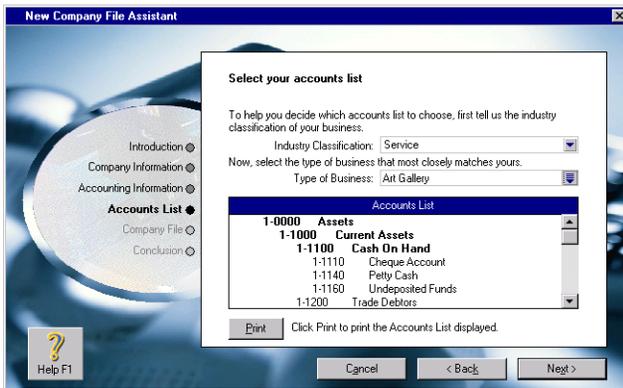
**NOTE: If you want to change this information later** You can change your company details later and (go to the **Setup** menu and choose **Company Information**).

- 3 Enter or choose the following accounting information and click **Next**:
  - Your company's current financial year. (Remember that this is not necessarily the same as the calendar year.)
  - The last month of the financial year.
  - Your conversion month.

**CAUTION: Choose the conversion month carefully** When this window appears, the conversion month defaults to the current month. If you accept this, you won't be able to enter any transactions made before this month; you will need to enter them as historical information.

- 4 Confirm the information you entered in **Step 3**. If you want to make any changes click **Back**. Otherwise click **Next**.
- 5 Specify how you would like to build your list of accounts and click **Next**. If you selected:
  - *I would like to start with one of the lists provided by MYOB BusinessBasics*, go to **Step 6**.
  - *I would like to import a list of accounts provided by my accountant*, go to **Step 7**.
  - *I would like to build my own accounts list*, go to **Step 7**.

- 6 Select your Accounts List. To do this, first choose an industry classification. Then click the search icon  next to the **Type of Business** field and select one that matches your business. A suitable Accounts List appears.



If you can't find an exact match, that's all right; just find something similar. For example, if you are a physiotherapist, you can select the Chiropractor Accounts List. You will be able to tailor this list to meet the exact needs of your business later. Click **Next**.

- 7 Check the suggested name and location of your company file. If you want to change them, click **Change**. Enter a new file name and location in the dialog box that appears and click **Save**.
- 8 Click **Next**. Your company file is created and the **Conclusion** window appears. Choose one of the following options:
  - **Setup Assistant**. Choose this option if you want to further customise your company file. This is the recommended option, especially if you need to build an Accounts List. At this point, the new company file doesn't contain much information about your company. [Chapter 2, 'Setting Up – The First 30 Minutes', on page 21](#) explains how to set up your company file so it contains all your company's existing business information. This process is made simple by MYOB BusinessBasics's Easy Setup Assistant.

- **Command Centre**. Choose this option if you want to begin entering transactions right away. The command centre window appears. See ['The command centres' on page 15](#).

## Changing the name of your company file

Follow the instructions below if you want to change the name of your company file. (This does not change the company name within your company file.)

- 1 Close MYOB BusinessBasics.
- 2 Using Windows Explorer, open the folder in which you saved your company file.
- 3 Click once on the company file icon. The name is highlighted.
- 4 Type the new name and press RETURN. The new name is assigned to the file.

# Finding your way around MYOB BusinessBasics

MYOB BusinessBasics has been structured so you can access all its functions and features easily. The simple yet clear design ensures that you don't get distracted from the task at hand by complicated navigation. All of the functions and features can be found either in the command centres or in the menu bar at the top of the screen.

This section describes the MYOB BusinessBasics command centres and menu bar in detail. It also contains information about *zoom arrows*, *search icons* and the *calendar*—handy tools that speed navigation and transaction entry.

## The command centres

Think of the command centres as the hub or central location of MYOB BusinessBasics, where all the activity takes place. There are three command centres—**Accounts**, **Banking** and **Sales**. Whenever BusinessBasics is running, a command centre is always displayed on your computer screen.

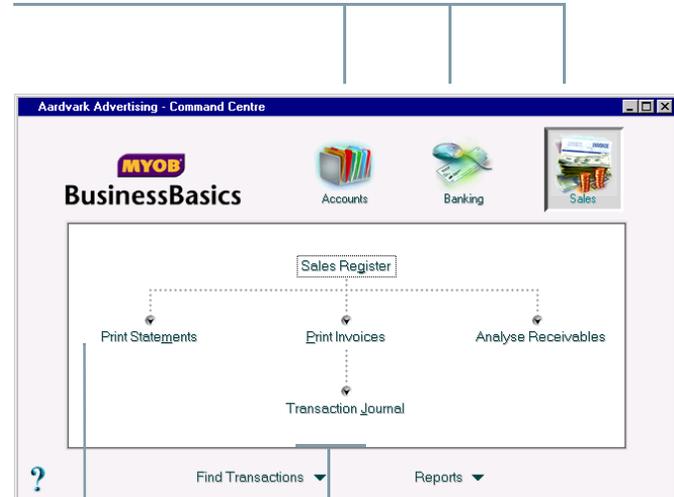
Each command centre provides shortcuts to related tasks and areas of BusinessBasics. For example, from the **Banking** command centre you can conveniently record your cheques and deposits, reconcile your bank account, print cheques, and so on. Similarly, from the **Sales** command centre, you can enter sales, receive payments, and print statements and invoices. The **Accounts** command centre keeps the Accounts List at your fingertips and lets you record journal entries.

You go to a command centre by clicking one of the icons at the top of the command centre window. In the screenshot on the right, the **Sales** command centre is shown. Notice that the **Sales** icon is highlighted. Tasks relating to sales appear in the flowchart on the right.

Each command centre also gives you quick access to the **Find Transactions** and **Reports** functions.

You can use **Find Transactions** to do just that—find specific transactions you have entered in BusinessBasics. You can then view summary information about each of your company's accounts, cards, invoices and jobs. **Reports** takes you to the Index to Reports, the central location from where you can view, print, and customise your BusinessBasics reports.

The icons representing the three command centres. The highlighted icon is the current command centre.

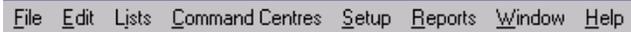


Gives you quick access to the **Find Transactions** window and **Index to Reports**.

Tasks or functions related to the current command centre are displayed here. You can click a task to display the window associated with that task.

## Menu bar

Access all of BusinessBasics' functions easily using the menu bar at the top of the MYOB BusinessBasics screen.



The menu bar contains some of the standard menus found in most programs such as **File**, **Edit** and **Window** and some that are unique to BusinessBasics, which are described below.

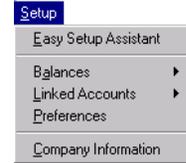
- The **Lists** menu gives you quick access to all your lists, including your cards list, accounts list, items list, tax code list and jobs list.



- The **Command Centres** menu contains all the functions available from the **Accounts**, **Banking** and **Sales** command centres and more. You can access the **Spend Money** and **Receive Money** windows directly from the **Banking** sub-menu and the **Receive Payments** window from the **Sales** sub-menu.



- The **Setup** menu contains functions that can't be accessed from anywhere else in the program and that are important for the initial setup of your company file. Use the **Setup** menu to access the Easy Setup Assistant, your preferences, your **Company Information** window, and the windows in which you will set up your linked accounts and enter opening balances for your accounts, jobs and customers.



- The **Reports** menu takes you directly to the Index to Reports, the central location from where you can print, display and customise your reports.



- The **Form** menu is a special-purpose menu that only appears in the menu bar when you are customising forms. It contains menu items that are specific to the customisation of MYOB BusinessBasics forms.



- The **Help** menu not only contains the options found in standard help menus but also gives you quick access to MYOB Help and contains links to useful websites.



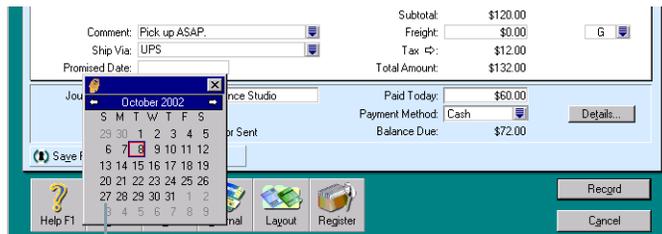
## Calendar

The calendar can be displayed in date fields throughout BusinessBasics and is used to select dates.

Like the search icon, the calendar makes data entry easier. For example, you're entering an invoice and have promised the goods to the customer on the last Friday of the month. Rather than figure out the date and enter it manually, simply display the calendar in the **Promised Date** field and select the date.

To display the calendar, place the cursor in a date field and press either + (plus), - (minus) or the SPACEBAR on your keyboard. Select a date by clicking it or using the arrow keys on your keyboard. Then press TAB or ENTER to close the calendar. The selected date appears in the date field. Press ESC to close the calendar without selecting a date.

### Use the calendar to enter dates in date fields.



The current date appears in red; the selected date is displayed in blue. You can use the arrow keys next to the month to select a different month.

## Handy tools in BusinessBasics

This section describes the zoom arrow, search icon and the calendar. These tools help you enter information quickly and simplify the ways you access windows in BusinessBasics.

### Zoom arrows ⇌

Zoom arrows are unique to MYOB products and appear next to various fields throughout BusinessBasics. They are used to view details about a transaction or record.

For example, in the first screenshot on the right, zoom arrows appear next to each of your invoices in the Sales Register.

When you click a zoom arrow next to an invoice, the **Sales** window appears with details of the invoice—exactly how you entered it in BusinessBasics.

You can go a step further. When you click the zoom arrow next to the customer's name in the **Sales** window, the customer's card appears.

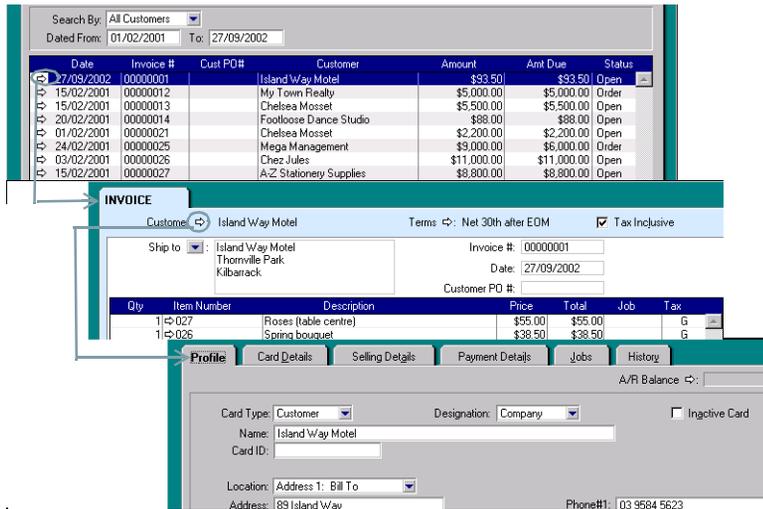
### GREY AND WHITE ZOOM ARROWS – WHAT DO THEY MEAN?

Zoom arrows, as you may have noticed, are either white ⇌ or grey ⇌. This is determined by the **Transactions CAN'T be Changed; They Must be Reversed** preference setting in your company file (see [page 23](#)). If this preference is off, zoom arrows are white; if this preference is on, zoom arrows are grey.

A white zoom arrow indicates that you can zoom to more detailed information about a transaction and make changes to or delete that transaction, if you want.

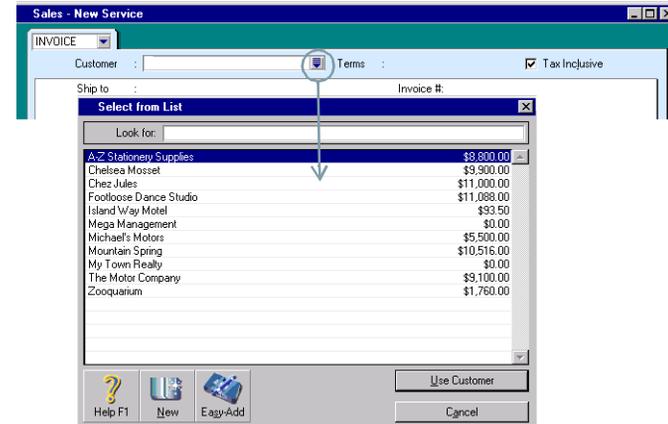
A grey zoom arrow indicates that you can zoom to more detailed information about a transaction but this information is display only. You can't change or delete it; you can only reverse the transaction.

Use zoom arrows to view details of a transaction or record.



the record you need. Use search icons to open selection lists and retrieve records.

Use search icons to open selection lists and retrieve records.



## Search icons

The search icon is a helpful little tool that makes data entry really easy.

Search icons are unique to MYOB products and appear next to various fields throughout MYOB BusinessBasics. They are used to open selection lists containing records you previously entered in BusinessBasics.

For example, clicking the search icon next to the **Customer** field in the **Sales** window (see screenshot on the right) brings up the customer list, where you can select the customer to which you are making the sale.

So when entering a transaction, rather than type names and numbers manually, you may find it much quicker to use the search icon to bring up

## Thornville Park Flowers—a business profile

Sally runs a small home based business in the town of Thornville Park. Her business is quite simple, but like all businesses it involves accounting. In keeping with her business philosophy, she chooses the easiest way to keep track of her money—MYOB BusinessBasics.

Sally has now been in business for about four years. She picks up flowers from the wholesale flower markets, arranges the flowers and delivers them to corporate clients in the city. Her job is really a combination of florist, decorator and delivery person.

Sally's business is a combination of service and item sales, which usually means dealing with inventory. However, given that the nature of flowers means they never stay on the shelves for long and as their value is low, Sally decided that it's not important for her to keep accurate inventory levels.

On the other hand, Sally wants to know what arrangements she sells and to whom. She is able to obtain all the information she needs by creating *item records* in BusinessBasics for the various arrangements; Sally also creates an item record for delivery (she charges \$15 for local deliveries).

Item Name	Unit Price
Orchid Basket	\$40.00
Wreath	\$85.00
Delivery	\$15.00
Fruit & Flower Basket	\$65.00
Ikebana (basic)	\$45.00
Spring bouquet	\$35.00
Roses (table centre)	\$50.00
Entrance arrangement	\$160.00
Horny of Plenty (Christmas)	\$40.00
Three-tiered topical	\$125.00
Four tiered tropical	\$175.00

This fits well with her notions of keeping it simple and allows her to avoid the complications associated with high tech sales systems.

**Accounts** As Sally spends cash most of the time, she sets up her Accounts List in BusinessBasics to include a Cash Withdrawals on Hand account. Every time she withdraws money from the bank, she allocates the amount to this Cash Withdrawals account in BusinessBasics.

She has one income account for her main sales called Flower Arrangements Income and uses a second Miscellaneous Income account for the occasional arrangement she does for a neighbour. She tracks income from delivery separately.

Sally tracks her cost of sales using separate accounts for fresh flowers, containers, and decorative items such as ribbons and ornaments etc.

⇒	<b>5-0000</b>	<b>Cost of Sales</b>
⇒	5-1000	Fresh Flower Purchases
⇒	5-2000	Container Purchases
⇒	5-2100	Discounts Given
⇒	5-3000	Novely Item Purchases
⇒	<b>4-7000</b>	<b>Income</b>
⇒	4-7100	Flower Arrangement Income
⇒	4-7200	Delivery
⇒	4-7300	Miscellaneous Income

**Banking** Sally wakes up early every market day and travels to the market equipped with her chequebook and cash. She buys what looks good and healthy and any flowers that may be needed to complete any special orders. All flowers are paid for by cash or cheque. Her main concern from a bookkeeping point of view is to ensure she differentiates between what has been paid for by cash as opposed to cheque. Her solution is simple—the receipts for cash purchases go in her right pocket, while receipts for cheque purchases go in her left pocket. When she gets home, she files away the receipts she paid by cheque—they'll be recorded when she gets her bank statement.

At least every two weeks, Sally enters her cash receipts in BusinessBasics. This includes her receipts for flower purchases as well as for miscellaneous expenses such as postage and gas. She speeds things up by sorting the

receipts into separate piles according to their type—for example, one pile for flower purchases, another for gas purchases, and so on. She then uses BusinessBasics' *Bank Register* function to record a transaction against her Cash Withdrawals on Hand account which is allocated to the various expense accounts (for gas, flowers, etc.).

Acct #	Name	Amount	Job	Tax
5-1000	Fresh Flower Purchases	\$50.00		N-T
6-9300	Gas	\$100.00		N-T
6-1770	Postage & Delivery	\$50.00		N-T

As Sally is a sole proprietor without any employees, she can simply assume that any cash spent that isn't backed up by a receipt was a drawing. So, every time she withdraws cash from the bank, she allocates the entire amount to her Cash Withdrawals on Hand account. She then draws down her expenses as explained above and assumes anything left in the Cash Withdrawals on Hand account is a drawing. Once a month, she uses BusinessBasics' *Bank Register* to clear out the Cheque account. She does this by writing a cheque against her Cash Withdrawals on Hand account and allocates it to her Drawings account.

Sally still has to contend with accounts such as her telephone, power, Internet and advertising bills. Any bill she receives is simply filed away in a folder. Every few weeks she looks in the folder and pays the bills by cheque or credit card. When she has time, the cheques and credit card transactions are recorded in BusinessBasics.

Sally uses the *Get Statement* feature to add transactions from her bank statement to BusinessBasics. This also helps her reconcile her cheque account once a month. She also reconciles her credit card monthly and takes great care to pick up any additional business expenses.

**Sales** Sales is another matter. Like all businesses, Sally likes to get payments from her clients as fast as possible. She has found that some of her clients prefer to be given a handwritten invoice with every delivery and pay her the next time she visits. Other businesses prefer her to send a monthly account and usually pay her within a week or two.

Sally handles her daily invoices by carrying around an invoice book to produce invoices on the spot. She also carries around a diary to record deliveries that need monthly accounts. When she gets home from her deliveries, Sally enters the handwritten invoices into BusinessBasics and any payments she has received.

Qty	Item Number	Description	Price	Total	Job	Tax
1	027	Roses (table centre)	\$55.00	\$55.00		G
1	026	Spring bouquet	\$38.50	\$38.50		G
				Subtotal:	\$93.50	
				Freight:	\$0.00	G

Sally is really happy with the system because it's simple, fast and accurate. She estimates she is at the computer doing her accounts for an average of 10 minutes a day, which is much less than she used to spend manually keeping her books.

# Chapter 2

## Setting Up – The First 30 Minutes

*You'll be up and running with MYOB BusinessBasics in no time at all. In this chapter we'll show you how to complete the initial setup of BusinessBasics, which includes setting up your preferences, accounts and sales.*

*BusinessBasics' preferences let you customise the way the program works. For example, you might choose to select accounts by account name rather than number so it's easier to find them in your Accounts List. Or you might prefer to group payments you receive in a temporary account before you deposit them in the bank. Have a good look at the preferences because they can save you a lot of time later down the track.*

*In this chapter, you'll also learn how to set up your accounts for tracking your income and expenses. This is the time you should think carefully about what transactions you want BusinessBasics to track. For example, if you sell architectural and drafting services, you may want separate income accounts for both services. If you run a desktop publishing business, you may want to track page layout design income separately from graphic production income such as editing photos and creating drawings. Keep it simple—you can always add accounts to BusinessBasics to track new income and expenses at any time.*

*If your clients owe you money and you intend to use BusinessBasics to handle your invoicing, start preparing a list of your customers and their outstanding balances. You'll be entering these details here.*

*As you set up your company file, if you find you don't have all the information you need, don't worry; just complete what you can. You can always go back and add the rest later. In the meantime, you can start using BusinessBasics.*

## Setting up your company file

Set aside approximately 30 minutes of your time for the initial setup of your company file. The initial setup includes the following tasks:

- Step 1 – Set up preferences
- Step 2 – Set up accounts
- Step 3 – Set up sales details

The *Easy Setup Assistant* will guide you step by step through the process.

### Getting ready

As with any task, it helps to have all the tools and information you need close at hand before you begin. So take a few moments to gather these details before you start the Easy Setup Assistant.

- Make a list of your accounts and their balances. (These include your cheque and credit card accounts, accounts for tracking income, and for tracking expenses such as office rent, utilities and advertising.)
- If your accountant has provided you with an accounts list, or you have your accounts list in another program, you can import it into MYOB BusinessBasics. (The file may need to be formatted to meet BusinessBasics requirements first.) Make sure you have the import file ready on your hard drive or in a floppy disk in tab-delimited or comma-separated format.
- Make a list of your customers and their contact details. If you want to include photographs of your customers in their records, get the graphics together in a folder on your hard disk. (BusinessBasics supports BMP and a variety of other popular graphic formats.) As with your accounts, if you have your customer list in another program, you can import it into BusinessBasics. Have the import file ready in tab-delimited or comma-separated format.
- Gather a list of all the sales you've made to customers that haven't yet been fully paid off.

- If your business sells goods or services that are taxable, make a list of the types of taxes you collect and their tax rates. BusinessBasics provides you with the basic tax codes; you can easily add as many tax codes as your business needs.

### Start the Easy Setup Assistant

The Easy Setup Assistant will take you through the setup quickly. To start the Easy Setup Assistant from the final step of the New Company File Assistant, simply click **Setup Assistant**. Otherwise, go to the **Setup** menu and choose **Easy Setup Assistant**. The following window appears.



## Step 1—Set up preferences

Everyone has their own way of doing their daily accounting tasks and working with computer programs. In MYOB BusinessBasics, you can set up a number of preferences so that the program operates the way that is most convenient for you.

### To set preferences



Click **Customise** in the **Easy Setup Assistant** window. The Customise Easy Setup Assistant appears. Each window contains a list of preferences that you can set by marking the checkbox next to the preference. Set the preferences you want and click **Next** to move through the windows; click **Close** when you have finished.



You can set the rest of BusinessBasics’s preferences or make changes to your initial selection later in the **Preferences** window (go to the **Setup** menu and choose **Preferences**).

### Some preferences in BusinessBasics

Some of the preferences available in BusinessBasics are described below. Preferences listed here that are not available in the Customise Easy Setup Assistant can be set in the **Preferences** window (go to the **Setup** menu and choose **Preferences**).

- **Use Easy-Fill When Selecting From a List.** You can use the Easy-Fill feature to quickly enter account names, item names or numbers, and card names that you use frequently. Easy-Fill will “recognise” the entry you’re making and automatically fill in the rest of the entry for you.
- **Use Expandable Data Entry Fields in Windows.** If you enter long descriptions of services on invoices, you can view those descriptions in their entirety whenever the **Description** field is active.
- **Prompt for Data Backup When Closing.** Forget to back up regularly? Set this preference and you will be reminded to back up your company file when you close it. You can find this preference in the **Security** view of the **Preferences** window.
- **Transactions CAN’T be Changed; They Must be Reversed.** This is an important selection. Set this preference if your accountant requires that you keep a strict *audit trail* (that is, a detailed record of all your withdrawals, deposits, sales and payments). When this preference is set, you won’t be able to make any changes to or remove any transactions you have recorded; they are considered *unchangeable*. Instead, you’ll need to *reverse* a transaction to completely remove the effects of that transaction on your records. You can set this preference in the **Security** view of the **Preferences** window.
- **Select and Display Account Name, Not Account Number.** If you find it easier to search for accounts by their names rather than by their numbers, you can set up BusinessBasics so that you can enter accounts and sort your account search lists alphabetically using the name of the accounts rather than the numbers.

- ***I Prefer to Use Help From the Internet, Rather Than My Computer.***  
If you have access to the Internet, you can view the latest online help for MYOB BusinessBasics on the World Wide Web, instead of using help files on your computer.
- ***Select Items by Item Name, Not Item Number.*** Set this preference if you'd like to sort your item search lists alphabetically by items' names instead of by items' numbers.
- ***Warn if Customer has an Outstanding Credit Before Applying a Payment.*** You can set this preference if you'd like to be notified that a customer has an existing customer credit whenever you apply one of the customer's payments to a sale.
- ***Automatically Print (Email/Fax/Save To Disk) Sales When They are Recorded.*** If you want to print (or email, fax or save to disk) quotes and invoices immediately after you record them, set this preference in the **Sales** view of the **Preferences** window. Choose which method you wish to use automatically: Print, Fax, Email or Save to Disk.
- ***Apply Customer Payments Automatically to Oldest Invoice First.*** If you'd like payments from customers to be applied to the oldest outstanding sales first, set this preference in the **Sales** view of the **Preferences** window.
- ***Warn Before Recording Post-Dated Transactions.*** Set this preference if you want to be notified whenever you enter a future date as a transaction date—for example, if you mistakenly enter a date two months from now. You can set this preference in the **Security** view of the **Preferences** window.
- ***Prompt for Session Report When Closing.*** Set this preference if you want to be reminded to print your session report when you close your company file. This report contains a list of the transactions you've entered or changed since you opened your company file. You can set this preference in the **Security** view of the **Preferences** window.

- ***Warn for Duplicate Cheque Numbers.*** Mark this selection if you want an alert message to appear each time you attempt to record a cheque whose number is already recorded from the cheque account you're using. You can set this preference in the **Banking** view of the **Preferences** window.
- ***Default Cheque is Already Printed.*** Set this preference in the **Banking** view of the **Preferences** window if the cheques you write usually aren't printed using BusinessBasics. If this preference is set, the **Already Printed** checkbox in the **Spend Money** and **Settle Returns & Credits** windows will be automatically marked each time you write a cheque. (You can clear the selection, if you want.)
- ***Display AccountantLink Codes in Edit Accounts.*** Mark this preference if your accountant uses MYOB Accountants Office and you want to import a list of accounts or journal entries. For more information see '[If your accountant uses MYOB Accountants Office](#)' on page 145.

### ***Set up a password***

When you begin entering your accounting data and recording transactions in BusinessBasics, your company file will contain your company's confidential financial information. One of the ways you can limit access to this information is by using a password. To set a password, see '[Setting up a password](#)' on page 154.

## Step 2—Set up accounts

Accounts help organise a business by keeping track of the additions and subtractions that occur in regular business activity. Since accounts are the backbone of your BusinessBasics financial records, it is important that you set them up properly. The helpful Easy Setup Assistant will make this process as simple as possible for you. Just keep a list of your accounts and their opening balances handy.

Setting up your accounts consists of the following tasks:

- Step 1: Review your Accounts List. (You will be going through the Accounts List provided by BusinessBasics and modifying it to suit the needs of your business.)
- Step 2: Enter account opening balances.

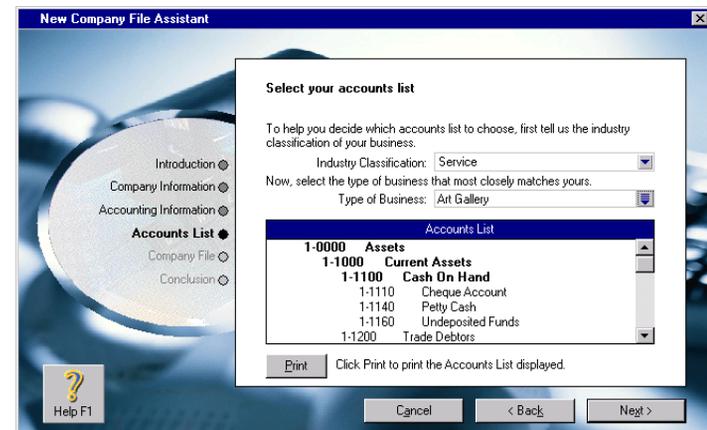


Start the Accounts Easy Setup Assistant by clicking **Accounts** in the **Easy Setup Assistant** window.

### Step 1: Review your Accounts List

Reviewing your Accounts List involves going through the list of accounts provided by BusinessBasics and making sure you have all the accounts you need to track your business activity.

To view the Accounts List, click **Next** in the Easy Setup Assistant. The Accounts List appears.



Use the scroll bar on the right to review the list. View an account's details by clicking the zoom arrow next to the account. You may want to enlist the help of your accountant or an MYOB Consultant. Since your accounts are the foundation for the rest of your accounting records, it's important that they are complete and are capable of meeting your individual company's needs.

*If you chose the **Import a list of accounts from accountant option** when you created your company file, the Accounts List contains only the minimum accounts. If your accountant uses MYOB Accountants Office and has provided you with a file containing the accounts list, go to the **File** menu, choose **AccountantLink, Receive from MYOB Accountants Office** and*

then choose **List of Accounts**. Locate and open the file—the accounts will import automatically. Click **Import** and see [‘Importing data’ on page 164](#).

*If you chose the **Build my own Accounts List option** when you created your company file, the Accounts List contains only the minimum accounts. To create new accounts now, click **New** and see [‘To create a new account’ on page 28](#).*

*If you chose one of the **Accounts Lists provided by BusinessBasics**, you will have an extensive list of accounts set up for you already. You may find this account list adequate for your business at this time. However, if you need to, you can add new accounts to it (see [‘To create a new account’ on page 28](#)); change the details of accounts (see [‘To change the details of an account’ on page 29](#)) and remove accounts you don’t need (see [‘To delete an account’ on page 29](#)).*

## More about your Accounts List

This section provides you with detailed information about your Accounts List. You can read it now or return to it later once you’ve finished your initial setup.

Your Accounts List consists of six types of accounts—Asset, Liability, Equity, Income, Cost of Sales and Expense. BusinessBasics uses these accounts to track your business activity. The following table should give you an idea of what each account type is used for.

Account Type	Description
Asset	All the things your business owns. Assets include your cash, cheque account, inventory, equipment, furniture, etc., and any money people owe you.
Liability	All the things a business owes. Liabilities include loans, mortgages, credit cards and money held by you but owed to someone else (GST received, customer deposits).
Equity	Your stake in the company (shareholder capital, retained earnings, drawings).
Income	The money you receive for products and services sold.
Cost of Sales	The direct costs of products and/or services sold. (Raw materials, manufacturing labour costs, etc., are common cost of sales accounts.)
Expense	General expenses incurred in running a business (rent, office supplies, legal fees, travel, advertising, etc.).

## WHAT ARE HEADER AND DETAIL ACCOUNTS?

All accounts in your Accounts List are either Header accounts or Detail accounts.

- **Header accounts** are displayed in bold type in your Accounts List and are used only for grouping Detail accounts that have a similar use. They serve no accounting purpose and you can't assign (post) transactions to them.
- **Detail accounts** appear in plain type in your Accounts List; each Detail account is assigned to the Header account that appears directly above it. When you enter transactions in BusinessBasics, the transaction amounts can be assigned (posted) to Detail accounts; these amounts will then be included in the balance of the Detail account.

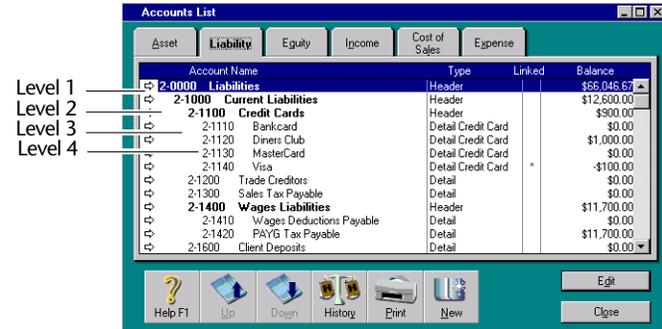
Account Name	Type	
<b>4-0000 Income</b>	Header	
<b>4-1000 Production Income</b>	Header	Header account
4-1100 Media Billings	Detail	
4-1200 Copywriting Income	Detail	
4-1300 Consulting	Detail	
4-1400 Creative Income	Detail	
4-1500 Manufacturing Income	Detail	
4-1600 Graphics Income	Detail	
4-1700 Marketing Income	Detail	
4-1800 Photography Income	Detail	
4-1900 Modelling Income	Detail	
4-2000 Promotional Income	Detail	
4-2100 Signwriting Income	Detail	

## WHAT ARE ACCOUNT LEVELS?

Account levels are to your Accounts List what headings and subheadings are to a page of text. They group and present information logically. You can maintain a long list of accounts without cluttering up your financial reports by using up to four levels of accounts.

- **Level 1** is the highest level and is reserved by BusinessBasics for the six header accounts (asset, liability, equity, income, cost of sales and expense). You can change the name of these accounts—for instance, if you want to change Assets to “Stuff I Own,” you can). But you can't delete these accounts or move them to another level.
- **Level 2 and Level 3** accounts can either be Header accounts or Detail accounts.

- **Level 4** accounts are generally Detail accounts.



Notice how BusinessBasics indents two spaces for each level. When you create an account, depending on the account number you assign to that account, and whether the account is a Header or Detail account, BusinessBasics takes its best guess as to which level you want.

## ACCOUNT LEVELS AND BALANCES

As you begin entering transactions in BusinessBasics, you will notice that your Accounts List will display the balances of your accounts. Each account's balance will add up to the balance of the Header account above it at the previous level. For example, a level 3 Detail account adds up to a level 2 Header account, which in turn adds up to a level 1 Header account.

**HINT: Use account levels as filters in reports** You can use account levels as report filters to limit the information displayed in a report to a particular level of accounts. See ['Determining the amount of information included on a report' on page 115](#).

**To change the level of an account** If you want to change the level of an account in your Accounts List in order to change its hierarchy, you can do so from the **Accounts List** window. For instructions on changing account levels, see ['Changing the level of an account' on page 94](#).

## A NOTE ABOUT ACCOUNT NAMES AND NUMBERS

You may have noticed that every account in your Accounts List has been assigned a unique number consisting of five digits. The first digit, or prefix, identifies the account type—asset accounts begin with 1, liability accounts with 2, etc.—and the other four digits identify the account within that type. When you create a new account, make sure you give it a unique number beginning with the appropriate prefix.

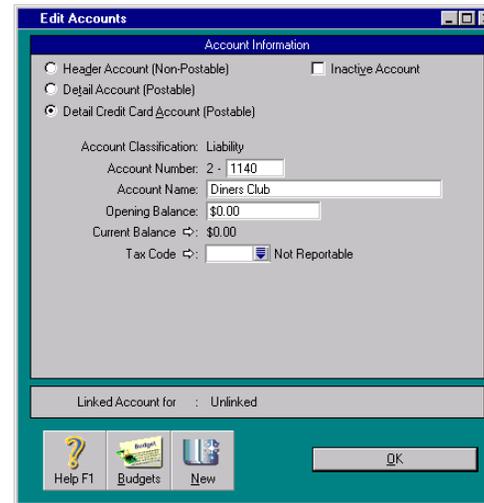
Account names can be anything descriptive and meaningful to you. If you want to rename your Liability account to "Money I Owe," go ahead.

If you find it easier to recognize your accounts by their names rather than by their numbers, you can set up BusinessBasics so that you can enter accounts and sort your account search lists alphabetically by account name instead of account number. See ['Step 1—Set up preferences' on page 23](#).

## To create a new account

- 1 Display the **Edit Accounts** window. To do this, click **New** in the Accounts Easy Setup Assistant.

You can also display the **Edit Accounts** window by choosing **Accounts** from the **Lists** menu and then clicking **New**.



- 2 Specify the kind of account you are creating. Choose one of the following options:
  - **Header Account [Non-Postable]**. Select this option if you are creating a Header account under which you want to group several Detail accounts.
  - **Detail Account [Postable]**. Select this option if you intend to assign transactions to the account you are creating.
  - **Detail Cheque Account [Postable]** (available only if you are creating a Detail Asset account). Select this option if you intend to assign transactions to the account you are creating and want to write cheques using the funds in this account—for example, your bank cheque account and Petty Cash account. These accounts will be displayed in the accounts selection list in transaction windows.

- **Detail Credit Card Account [Postable]** (available only if you are creating a Detail Liability account). Select this option if you intend to assign credit card transactions to the account. Accounts with credit card privileges will be displayed in selection lists in transaction windows.

**HINT: Creating your Accounts List from scratch?** If you are, you may find it easier to enter all your Header accounts before entering your Detail accounts.

- 3 Enter an account number and account name (See [‘A note about account names and numbers’ on page 28](#)). If your accountant uses MYOB Accountants Office, you should enter the AccountantLink code to streamline the importing of accounts or journal entries. See [‘If your accountant uses MYOB Accountants Office’ on page 145](#).

**NOTE: Don’t enter account opening balances yet** This is done later in your accounts setup.

- 4 Click **OK** when you have finished. The account you created will now appear in your Accounts List.

### ***To change the details of an account***

If you want to edit an account while reviewing your Accounts List in the Accounts Easy Setup Assistant, select the account and click **Edit**. You can then make the necessary changes in the **Edit Accounts** window. Also see [‘Changing a record’ on page 93](#) for more information on changing an account.

### ***To delete an account***

If you want to delete an account while reviewing your Accounts List in the Accounts Easy Setup Assistant, highlight the account and click **Delete**. Also see [‘Deleting a record’ on page 95](#) for more information on deleting an account.

### ***Step 2: Enter your account opening balances***

Unless you’re just starting a new business, most of your accounts probably already have balances—for example, you’ve made sales, paid bills, deposited money into your business’ cheque account and conducted a variety of other business activities that affect your accounts’ balances. In this step, you’ll enter those balances in BusinessBasics.

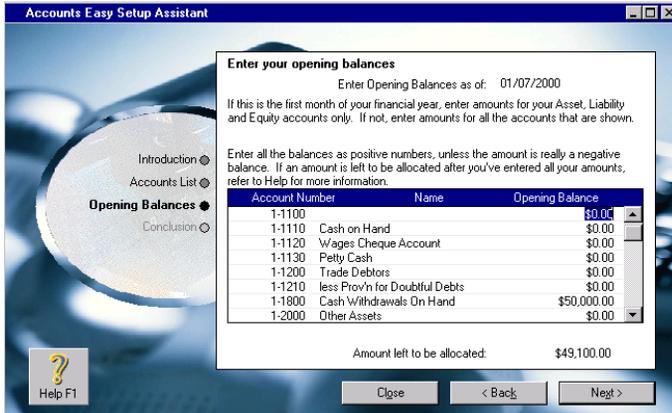
To properly assign opening balances to accounts, you need to enter the balance of each of your accounts as of the first day of your *conversion month*—the month you began using BusinessBasics to track your business.

Something important to keep in mind:

- ***If your conversion month is the first month of your financial year*** (for example, if your financial year runs from July to June and your conversion month is July), you can only enter the opening balances of your asset, liability and equity accounts. (The opening balances of all your income, cost of sales and expense accounts should remain zero.)
- ***If your conversion month is not the first month of your financial year*** (for example, if your financial year runs from July to June and your conversion month is August), enter the opening balances of *all* your accounts.

## To enter opening balances

- 1 Display the **Opening Balances** window of the Accounts Easy Setup Assistant.



- 2 Enter the opening balance for each account in the **Opening Balance** column.

Don't forget to enter the total of your unpaid invoices (if any) in the Accounts Receivable account. You will be entering each of these invoices separately when setting up your sales later.

**NOTE: Enter opening balances as positive numbers** Don't, for example, enter your liability accounts' balances as negative numbers. BusinessBasics knows whether your accounts usually have positive or negative balances. Enter negative amounts only if accounts truly have negative balances (for example, your cheque account is overdrawn).

- 3 Check the **Amount left to be allocated** field at the bottom of the window.
  - **If this field displays \$0.00**, the value of your asset accounts equals the value of your liability and equity accounts. This indicates that your opening balances are correct.
  - **If this field displays an amount other than \$0.00**, check your opening balances again. This value indicates that either your opening balances are incomplete or incorrect. The amount that appears in the **Amount left to be allocated** field will be assigned to a special equity account called Historical Balancing if you choose not to correct the amount.
- 4 Once you have entered your account 's opening balances, click **Next** and then close the Accounts Easy Setup Assistant.

Congratulations! You have completed setting up your accounts. If you want to make changes to or delete any accounts later, you can do so from the **Accounts** command centre. See ['Working With Lists' on page 91](#).

To continue setting up your company file, see ["Step 3—Set up sales details" on page 31](#).

## Step 3—Set up sales details

Most businesses rely upon sales of goods or services to generate revenue for them. In the Sales Easy Setup Assistant, you can set up information related to sales, such as customer details, credit terms you offer and tax codes you use.

Before you begin using the Sales Easy Setup Assistant, remember to gather a list of your customers and their contact details as well as a list of sales you've made that haven't been fully paid off.

Setting up your sales details consists of the following steps:

- Step 1: Set up a default layout
- Step 2: Set up selling details
- Step 3: Assign a default tax code
- Step 4: Select a default payment method and credit terms
- Step 5: Set up linked accounts for sales
- Step 6: Set up your customer list
- Step 7: Enter your historical sales



Click **Sales** in the **Easy Setup Assistant** window. Work your way through the Sales Easy Setup Assistant by making selections in each window and clicking **Next** to move to the next window; click **Close** when you have finished.

### Step 1: Set up a default layout

BusinessBasics has four layouts or views of the **Sales** window: Service, Item, Professional and Miscellaneous. Choose the sale layout that you expect to use most often. For example, if your business sells predominantly services, select the Service layout. When you enter a sale, the **Sales** window will display this layout automatically, saving you from having to select a layout each time. You can override your default selection for individual customers in their customer record (discussed later in the setup) or at the point of sale.

If you don't want a default layout, select the No Default option. Click **Next**.

### Step 2: Set up selling details

Use this window to set up default entries that will make creating new customer records quicker (later in the setup). Remember that you can change these selections for any of your customers at any time.

Choose the income account you use for most of your sales. For example, for a law firm, this may be the Consultation account. If you use several income accounts, don't choose an account here.

Enter the credit limit you offer the majority of your customers.

When you have finished, click **Next**.

### Step 3: Assign a default tax code

If you collect GST on sales, you need to create tax codes for the various taxes you collect. See '[Creating tax codes](#)' on page 32 for instructions. (Just create the tax codes that your business uses most often. You can always set up any miscellaneous tax codes you might need later.)

Once you've created the tax codes, select the tax code that you use most often for your customers in this step.

If you charge freight, specify whether freight charges are taxable for most of your customers. Your selections here will appear as the default in the **Selling Details** view of new customer cards you create. When you have finished, click **Next**.

## Creating tax codes

To help you keep track of the GST and other taxes, BusinessBasics uses *tax codes*. Each tax code represents a particular tax rate, which is used to calculate tax on your sales.

Whenever you enter a sale that should be taxed, you can choose a tax code from the Tax Code selection list; the amount of the item or service will be multiplied by the tax code's tax rate.

**HINT:** You can assign tax codes to customers and items in their cards. These tax codes will appear by default in invoices that you create, saving you the trouble of selecting a tax code each time.

### To create a tax code

- 1 Display the Tax Code List. To do this:
  - click the search icon  beside the **Tax Code** field in the Sales Easy Setup Assistant, or
  - go to the **Lists** menu and choose **Tax Codes**.
- 2 Click **New**. The **Tax Code Information** window appears.
- 3 Enter up to 3 characters and the description for the tax code.
- 4 Select Goods & Services Tax or another appropriate tax type from the **Tax Type** list.
- 5 Enter the tax rate.
- 6 Enter the account you want to use for tax collected; this is usually a liability account.
- 7 Enter the account you want to use for tax paid; this is usually an asset account
- 8 Click **OK** when you have finished.

**Changing a tax code** If you want to make changes to a tax code you've created, see '[Changing a record](#)' on page 93.

**Deleting a tax code** If you want to delete a tax code, see '[Deleting a record](#)' on page 95.

## Step 4: Select a default payment method and credit terms

Select how most of your customers pay you: cash, cheque, MasterCard, VISA, etc. (If you want to add a payment method to the list, see '[Customising sales information lists](#)' on page 102.)

Indicate the credit terms you generally extend to your customers.

BusinessBasics will use your selections here as the default when you create new customer records later in the setup, but you can change these terms any time.

When you have finished, click **Next**.

## Step 5: Set up linked accounts for sales

When you receive payment from customers, you can opt to either deposit it directly to an account (say, your cheque account) or hold it temporarily in an undeposited funds account until you are ready to make a bank deposit.

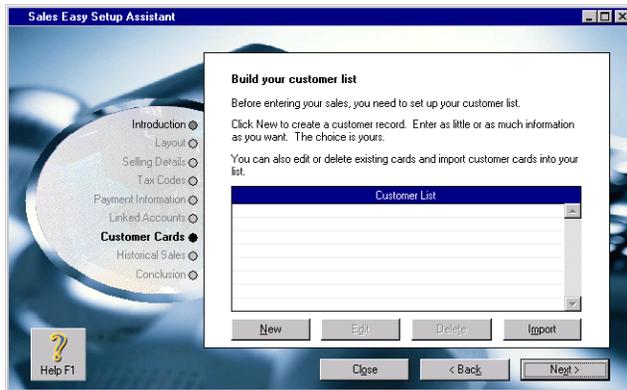
BusinessBasics has selected the default undeposited funds account and customer receipts account here. If you want to change these selections, click the search icon beside the field and select an alternate account.

If you want, you can change the accounts selected here later in the **Sales Linked Accounts** window (go to the **Setup** menu, choose **Linked Accounts** and then **Sales Accounts**).

When you have finished, click **Next**.

## Step 6: Set up your customer list

Your customer list is made up of *cards*, which are simply records containing information about your customers. BusinessBasics requires that you create a record for each customer, but you can choose to enter as little or as much information as you like in these records. To create a customer card, click **New** and see [‘To create a customer card’ below](#).



**Importing your customer list** If you have an existing list of customer records in another program, you can import it into BusinessBasics. Click **Import** and see [‘Importing data’ on page 164](#).

When you have finished setting up your cards list, click **Next** to enter your historical sales. See [page 35](#).

**Making changes to a customer card** If you are in the Sales Easy Setup Assistant, simply highlight the card in the list and click **Edit**. Otherwise, see [‘Changing a record’ on page 93](#).

**Deleting a customer card** If you are in the Sales Easy Setup Assistant, simply highlight the card in the list and click **Delete**. Otherwise, see [‘Deleting a record’ on page 95](#).

## To create a customer card

Follow the steps below to create a customer card.

- 1 Display the **Card Information** window. To do this, either:
  - click **New** in the **Build your customer list** window if you are in the Sales Easy Setup Assistant, or
  - go to the **Lists** menu and choose **Cards**. Then click **New**.
- 2 Enter the customer’s contact details.
  - a Click the **Profile** tab.
  - b Make sure the **Card Type** is set to Customer.
  - c Select whether the customer is a company or individual from the **Designation** drop-down list.
  - d Enter the customer’s name and a Card ID. The Card ID is optional but useful if you plan to search for cards by ID (see [‘Card IDs’ on page 41](#)).
  - e Enter the customer’s address, phone numbers and other contact details. If the customer has more than one address, for example a different shipping address, click the **Location** down arrow, select Address 2, and enter the details of the second address and other contact details. You can enter up to five different addresses and contact details for a customer.
- 3 Enter additional details.
  - a Click the **Card Details** tab.
  - b If you want to add a picture of the customer, see [‘Adding a picture to a record’ on page 98](#).
  - c If you want to record additional information about the customer, such as the customer’s birthday, use the custom fields and lists available. See [‘Creating custom lists and fields’ on page 99](#) for more information.

#### 4 Enter selling details.

- ◆ Click the **Selling Details** tab and complete the fields using the following table as a guide.

<p><b>A</b> Selling information</p>	<p>Select the default sale layout, printed form, income account, sale comment and shipping method you are most likely to use for this customer. Some of these fields will display the selections you made earlier in the setup for all your customers. You can override these selections here or when recording the sale.</p>
<p><b>B</b> Tax information</p>	<p>Enter the details as relevant. The default tax code and freight tax you selected for all customers (earlier in the setup) appear here. You can override them here for this customer or when recording the sale.</p>
<p><b>C</b> Credit terms</p>	<p>The credit terms you entered earlier for all customers appear here by default. You can override them here for this customer or when recording the sale.</p>

#### 5 Enter payment details.

- Click the **Payment Details** tab.
- Enter the payment method that the customer uses most often to pay you and the payment details. For example, if you selected VISA as the payment method, you can enter the customer's credit card number, expiration date, etc. This saves you from having to enter these details at the point of sale.

#### 6 Enter the customer's sales history (optional).

- Click the **History** tab.
- Enter monthly sales figures for the customer. Sales history information can be entered for up to five previous years, the current year and the next year.

- Click **OK** when you have finished. The card you created will now appear in the customer list.

- Repeat **Step 1– Step 7** for each customer card you want to create.

**HINT: "Easy-Add" customer cards** To find out how you can add a new customer card while making a sale, see 'How to "Easy-Add" a card' on page 42.

### Useful reports

#### CARDS LIST SUMMARY AND DETAIL REPORTS

Keep customer details at your fingertips with these reports.

#### ADDRESSES REPORT

Need a quick list of your customers' addresses and phone numbers? The Addresses report can be filtered to list the contact details of all your customers or just the ones living in a particular area—ideal for marketing purposes.

For more information about filtering and printing reports, see 'Using Reports' on page 113.

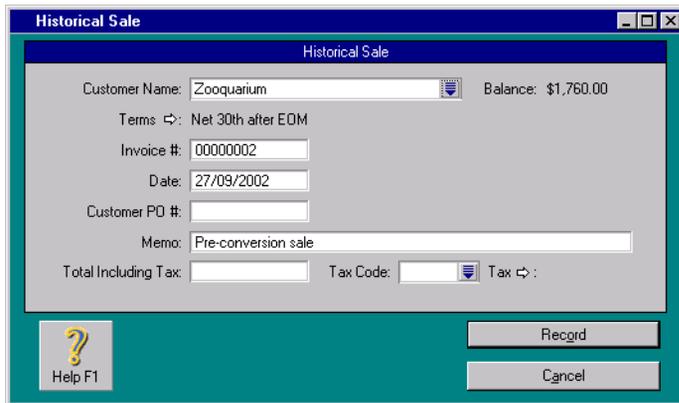
## Step 7: Enter your historical sales

In BusinessBasics, historical sales are sales you've made that haven't been paid in full as of the first day of your conversion month (that is, the month you first started using BusinessBasics).

Keep your list of unpaid invoices handy. You will be entering them now in BusinessBasics.

Notice that the **Total Linked Receivables Account Balance** field in the Sales Easy Setup Assistant shows the amount you entered against your receivables account when you entered your opening balances earlier.

- 1 Click **Add Sale** in the Sales Easy Setup Assistant. The **Historical Sale** window appears.
- 2 Enter the customer's name, invoice number, date and customer purchase order number.
- 3 Enter the total amount of the sale and the tax code used.



- 4 Click **Record**.
- 5 Repeat [Step 1](#) – [Step 4](#) for each historical sale.

- 6 When you have finished entering your historical sales, the amount in the **Out of Balance Amount** field in the Sales Easy Setup Assistant window should be zero.

Total Sales =	\$67,757.50
Total Linked Receivables Account Balance =	\$67,757.50
Out of Balance Amount =	\$0.00

- 7 Click **Next** in the Sales Easy Setup Assistant. Then click **Close**.



# Chapter 3

## Setting Up – Advanced

*You're now up and running with MYOB BusinessBasics, but there is a lot more you can get BusinessBasics to do for you. This chapter shows you how to set up items to speed up invoicing, create additional cards, set up budgets, set up jobs and prepare your bank account for reconciliation.*

*In this chapter, you will set up records of items you sell. An item can be something physical or it can be time. For example, a retail business can set up an items list of goods they sell while a graphics business could create an item to keep track of hours spent on a design for a client. BusinessBasics could then report how many hours were sold and to whom.*

*As well as dealing with items, this chapter looks at how you can set up budgets for your business. A good way to create a budget is to use last year's profit and loss statement as a start. Some businesses attempt to create budgets as a forecast—as close as possible to what will happen. Others use budgets as a set of goals, something to strive for, while some businesses mix the two.*

*This chapter also shows you how to create jobs to keep track of projects you undertake for clients, and to set up your bank account in BusinessBasics so that your account balance matches your bank's records.*

*As with your initial setup, don't worry if you don't have all these details. Just complete what you can, as you can always go back and set up the rest later.*

## Creating item records

If your business sells items (goods), you can maintain a detailed record for each item in MYOB BusinessBasics.

In BusinessBasics, an item is defined as:

- a physical unit that your company sells—for example, books, party hats, computers, concert tickets.
- A service provided by your company that you want to include on an item invoice (see [page 72](#)) such as ‘shipping,’ ‘handling,’ and ‘labour’. Such an item is often referred to as a *service item*. For example, an auto repair shop can charge a customer for a car battery (item) and the labour to install it (service item) in one invoice.

Before you can record the sale of an item in BusinessBasics, a record of it must exist in your company file. An item record contains details of the item such as a description, selling price, picture and so on. As with most tasks in BusinessBasics, creating an item record is simple and should take just a few minutes of your time.

### Naming and numbering items

Items are identified by a unique item number and name, which can be a combination of numerals, letters and symbols. How you name and number your items will determine how easy it is to search for an item in your Items List, and how clear and organised your reports are.

Spend some time thinking about how you want to organise your Items List—if you have an extensive list, you may want to use a numbering or naming system that allows you to categorise your items within that list. For example, a bookstore that categorises its books into Fiction and Non Fiction and subcategorises them by the author’s last name, could number a non fiction book by John Doe as NF-DoeJ01, and a fiction book by Jane Austen as F-AustenJ12.

Their Items List may look something like this:

Item Number	Item Name
F-Austen	Jane Austen
F-BronteC1	Charlotte Bronte
F-FeistR11	Raymond Feist
F-HobbR5	Robyn Hobb
F-Joyce-2	James Joyce
NF-AfrasiabiA1	Ahmad Afrasiabi
NF-ChomskyN07	Noam Chomsky
NF-DoeJ01	John Doe
NF-EspositoJ1	John Esposito

While selecting items by item number can be useful if you use a barcode scanner, you may find it more convenient to select items by their names instead. If this is the case, mark the **Select Items by Item Name, Not Item Number** preference in the **Windows** view of the **Preferences** window (go to the **Setup** menu, choose **Preferences** and click the **Windows** tab). Your items will appear in search lists and be sorted in reports by name rather than number.

**Using wildcards to filter reports** Using item numbers or names to group items in lists is useful when it comes to generating reports. For instance, if the bookstore wanted to view their sales figures for only non fiction books, they could filter the Sales [Item Detail] report using the wildcard NF\*.

### USING THE BACKSLASH CHARACTER IN ITEM NUMBERS

The backslash character (\) serves a special purpose in BusinessBasics. Any item number that begins with a backslash can be included on sales invoices, but they *won't* appear on printed forms. So if you want to create item records for services such as labour and maintenance but don't want their item numbers appearing on forms, start the item number with a backslash, for example \labour.

## Getting ready

Make a list of the items you sell and their selling price. Also make a note of the items that are subject to GST. If you intend to include a picture of each item in the record, make sure you get together all the graphic files you need in one folder. (BusinessBasics supports BMP and a variety of other popular graphic formats.) Next to each item on the list, write down the unique number and name that you want to assign it. See [‘Naming and numbering items’ on page 38](#).

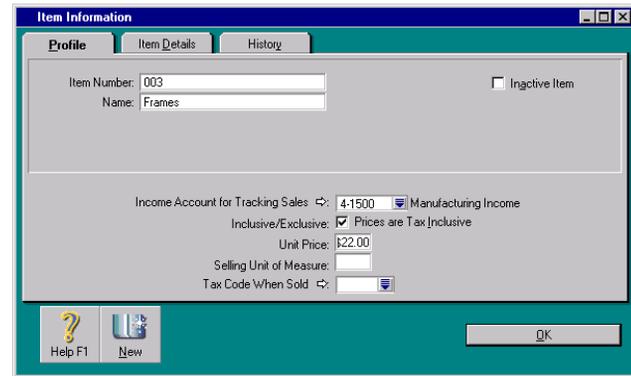
If you want to record additional information about items, such as an item’s colour, size or brand, BusinessBasics provides several custom lists and fields for this purpose. See [‘Creating custom lists and fields’ on page 99](#) for more information.

If you have a list of your item records in another program, you can export it from that program as a text file and import it into BusinessBasics. For more information about importing item records, see [‘Importing data’ on page 164](#).

### To create an item record

- 1 Go to the **Lists** menu and choose **Items**. The **Items List** appears.
- 2 Click **New**. The **Item Information** window appears.
- 3 Enter details of the item.
  - a Enter an item number and name.
  - b Specify the income account you want to use to track sales from this item. Click the search icon  to select an account from the list.
  - c Enter the amount you sell this item for in the **Unit Price** field.

- d Enter how you sell this item (for example, case, box, hour) in the **Selling Unit of Measure** field.



- 4 Click the **Item Details** tab.
  - a If you want to link a picture, see [‘Adding a picture to a record’ on page 98](#).
  - b If you want to record additional information about the item, use the custom lists and fields provided. For more information, see [‘Creating custom lists and fields’ on page 99](#).
- 5 If you want to enter an item’s sales history, click the **History** tab. See [‘Recording an item’s sales history’ on page 40](#).
- 6 Click **OK**.

**HINT: Creating another item record immediately?** Save time by clicking **New** (instead of **OK**) in the **Item Information** window. This adds your current record to the Items List and clears the window for your next record.

## RECORDING AN ITEM'S SALES HISTORY

You can use the **History** view of the **Item Information** window to record an item's sales history for up to five years before you began using BusinessBasics.

You can enter an item's history up to the current month of the current financial year. Sales made in subsequent months are tracked automatically by BusinessBasics.

- 1 Click the zoom arrows at the top right corner of the **History** tab to display the financial year for which you want to enter item history.
- 2 For each month, enter the number of units sold in the **Sold** column and the total sale amount in the **Sales** column.
- 3 Click **OK**.

**Changing the details of an item record** You can update your item details by displaying the item record and typing in the changes. Some rules apply. For more information, see ['Changing a record' on page 93](#).

**Inactivating an item record** Inactivating or 'hiding' item records you use infrequently is a great way of keeping your Items List short, up to date and manageable. For more information, see ['Inactivating a record' on page 97](#).

**Deleting an item record** You can delete an item record you no longer need. Some rules apply. For more information, see ['Deleting a record' on page 95](#).

## Useful reports

### ITEM SALES SUMMARY AND DETAIL REPORTS

Before you re-order your items, find out what's selling and what's not by printing these reports.

### ITEMS PRICE SUMMARY REPORT

This report lists your item prices—useful for sending to your customers. You could also convert this report to HTML and post your price list on your website.

### ITEMS LIST SUMMARY REPORT

View details of all or selected items in your Items List using this report.

# Creating supplier, employee and personal cards

In addition to the customer cards you created in the initial setup, you can also create cards for your suppliers, employees and personal contacts.

- **Supplier cards**—set up records for the people you write cheques to regularly such as your Internet Service Provider, real estate agent, advertising agency and cleaning service, and select these cards when you write a cheque.
- **Employee cards**\*—keep your employees' contact details in one place. You can use the custom lists and fields that BusinessBasics provides to record an employee's review date, auto licence number and other useful information.
- **Personal contact cards**—ideal for keeping the contact details of your business associates, relatives and friends, personal contact cards are easy to create and update. You can use the custom lists and fields to record additional information such as birthdays and hobbies.

## Card IDs

Can't recall people's names easily? Prefer to use your own system for retrieving cards from your cards list? BusinessBasics gives you the option of assigning ID's to your cards. Card ID's can be up to 15 alphanumeric characters. To let BusinessBasics know that you prefer to use Card ID's instead, mark the **Select Cards by Card ID, Not Card Name** preference in the **Windows** view of the **Preferences** window (go to the **Setup** menu, choose **Preferences** and then click the **Windows** tab).

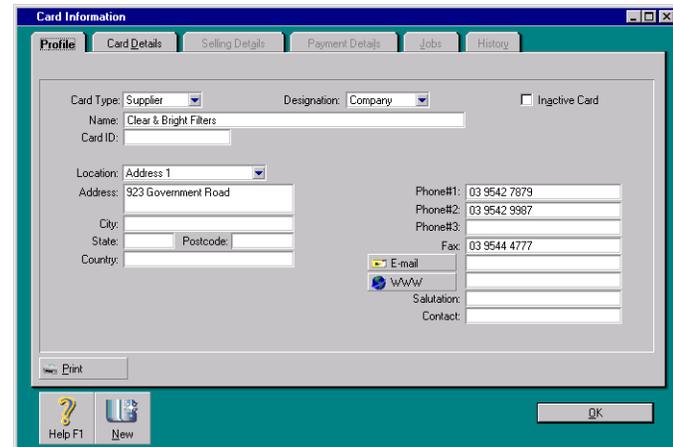
## Getting Ready

Before you start creating cards, gather a list of your personal contacts, suppliers and employees and their contact information.

\* For fully integrated Payroll, consider upgrading to MYOB Accounting, Accounting Plus or Premier.

## To create a supplier, employee or personal card

- 1 Go to the **Lists** menu and choose **Cards**. The **Cards List** appears.
- 2 Click **New**. The **Card Information** window appears.
- 3 Enter the details of the supplier, employee or personal contact.
  - a Click the **Profile** tab.
  - b Select the appropriate card type: Supplier, Employee or Personal.
  - c Select whether the contact is a company or individual from the **Designation** drop-down list.
  - d Enter the contact's name and a Card ID (optional).
  - e Enter the address, phone numbers and other contact details.If the person or company has more than one address—for example, a P. O. Box and a street address—click the **Location** down arrow, select **Address 2**, and enter the details of the second address. You can enter up to five different addresses and contact details.



The screenshot shows the 'Card Information' window with the 'Profile' tab selected. The window has a title bar with 'Card Information' and standard window controls. Below the title bar are tabs for 'Profile', 'Card Details', 'Selling Details', 'Payment Details', 'Jobs', and 'History'. The 'Profile' tab is active and contains the following fields:

- Card Type: Supplier (dropdown)
- Designation: Company (dropdown)
- Inactive Card
- Name: Clear & Bright Filters (text field)
- Card ID: (text field)
- Location: Address 1 (dropdown)
- Address: 523 Government Road (text field)
- City: (text field)
- State: (text field)
- Postcode: (text field)
- Country: (text field)
- Phone#1: 03 9542 7879 (text field)
- Phone#2: 03 9542 9387 (text field)
- Phone#3: (text field)
- Fax: 03 9544 4777 (text field)
- E-mail: (text field)
- WWW: (text field)
- Salutation: (text field)
- Contact: (text field)

At the bottom left, there are 'Help F1' and 'New' buttons. At the bottom right, there is an 'OK' button.

- 4 Click the **Card Details** tab.

- a If you want to add a picture of the person, see [‘Adding a picture to a record’ on page 98](#).
  - b If you want to record additional information about the supplier, employee or personal contact, use the custom fields and lists available. See [‘Creating custom lists and fields’ on page 99](#) for more information.
- 5 For customers cards, click the **Payment Details** tab.
  - 6 Click **OK**. The card you created now appears in your Cards List in the appropriate view.

## How to “Easy-Add” a card

You can create a new card quickly while entering a transaction by using the Easy-Add function.

- 1 Simply type the name of the card you want to add in the transaction window. For example, if you are entering a sale, enter the customer’s name in the **Customer** field and click the search icon . The **Select From List** window appears.
- 2 Click **Easy-Add**. The card is added to your Cards List.
- 3 Whenever, you have time, go to the **Card Information** window and enter the rest of the card details.

Easy-Add is not available in some transaction windows such as **Spend Money**, where BusinessBasics has no way of knowing the type of card (supplier, employee, etc.) that you want to create.

## Useful reports

### CARD LIST SUMMARY AND DETAIL REPORTS

Keep details of your suppliers, employees and personal contacts at your fingertips with these reports.

### ADDRESSES REPORT

Ready to mail your holiday cards and need the addresses of your friends and relatives? The Addresses report can be filtered to only list the addresses of your personal contacts.

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## Setting up account budgets

You can track your business's financial progress by using a monthly budget for each of your Detail accounts, including your cheque and credit card accounts.

Setting budgets for individual accounts is also a good way of keeping an eye on your expenses. For example, if you spent too much on advertising in the past, you can set a stricter budget for your advertising expense account and attempt to stay within it.

You can also set up budget shortcuts for an account so each month incorporates a regular increase in budget amounts. BusinessBasics begins with the budgeted amount for the first month of your financial year and increases it by the amount or percentage you specify for each consecutive month. This is a good way of setting a target for your income accounts and increasing the goal each month. For example, you can target to make a specific dollar amount from retail sales this month and attempt to increase this amount by 5% next month.

### Getting ready

Make a note of your budget for your income and expense accounts. You could use last year's profit and loss as the starting point to work out your budgets.

### *To set budgets for an account*

- 1 Go to the **Accounts** command centre and click **Accounts List**. Your **Accounts List** appears.
- 2 Click the zoom arrow next to the account for which you want to set budgets. The **Edit Accounts** window appears with details of the account.
- 3 Click **Budgets**. The **History and Budgets** window appears. This window shows you the account's monthly activity for this year and last year. These figures are for your information only and can't be edited.
- 4 Choose how you want to enter budgets for your account. If you want to:
  - manually enter each month's budgeted amount in the **Budget** column, go to [Step 5](#).
  - use budget shortcuts to make an automatic monthly increase in the account's budgets, see '[To use Budget Shortcuts to enter an account's budget](#)' on page 44.
- 5 Enter the amount of expected activity for the account in the **Budget** column. You should enter the expected activity for the account, and *not* the expected balance of the account at the end of each month.

For example, if you want to restrict your phone expense budget to \$400 for March, enter \$400 in the **Budget** column for March. If you want to reduce your VISA account debt by \$250 in May, enter -250 in the **Budget** column for the VISA liability account.
- 6 Click **OK** when you're satisfied with your entries in the **History and Budgets** window.

## To use Budget Shortcuts to enter an account's budget

- 1 Click **Shortcuts** in the **History and Budgets** window. The **Budget Shortcuts** window appears.
- 2 Enter the amount and frequency.
- 3 Enter a monthly dollar increase or monthly percentage increase.

Budget Shortcuts

BusinessBasics will calculate your monthly budget by multiplying the amount by the number of occurrences in a year, and then dividing the product by 12.

Budget Shortcuts

Amount: \$3,500.00      Frequency: Fortnightly

Monthly Dollar Increase: \$0.00

Monthly Percentage Increase: 5%

Help F1      Cancel      OK

- 4 When you've finished making entries in the **Budget Shortcuts** window, click **OK**. The **History and Budgets** window appears again with the monthly budgets that were calculated in the **Budgets** column.
- 5 Click **OK** in the **History and Budgets** window.

## Useful reports

### BALANCE SHEET [MULTI-PERIOD BUDGET SPREADSHEET] REPORT

Use this report to view the monthly budgeted amounts for your balance sheet accounts (that is, your asset, liability and equity accounts).

### PROFIT & LOSS [MULTI-PERIOD BUDGET SPREADSHEET] REPORT

Use this report to view the monthly budgeted amounts for your profit and loss accounts (that is, your income, expense and cost of sales accounts).

## Entering account historical balances

If you want to generate Balance Sheet and Profit and Loss reports for each month before your conversion month, you need to enter account *historical balances* for these months. Historical balances reflect the activity in your accounts before you started using MYOB BusinessBasics.

If you want to, you can also enter historical balances and activity for your previous financial year so your reports include the past year's figures as well. This is useful if you want to compare your company's performance this year with last year's.

Rest assured that the historical balances you enter are used only for reporting purposes; they won't affect your current account balances.

Before you enter your historical balances, make sure you have entered your account opening balances. For more information, see '[Enter your account opening balances](#)' on page 29.

### ***To enter historical balances for your accounts***

- 1 Go to the **Accounts** command centre and click **Accounts List**. Your **Accounts List** appears.
- 2 Click **History**. The **Account Historical Balances** window appears.
- 3 Click the **Balance Sheet** radio button. All your balance sheet accounts (that is, your asset, liability and equity accounts) appear in the list.
- 4 Using the arrows next to the **Month Ending** field, select the month for which you want to enter historical balances. (The selected month should be prior to your conversion month.)

**NOTE: Month immediately prior to conversion month** You can't enter balances for the month *immediately* prior to your conversion month because they are entered as opening balances.

- 5 Enter the closing balance for each of your balance sheet accounts.
- 6 If you want to enter historical balances for another month, repeat [Step 4](#) – [Step 5](#).
- 7 Click **P&L**. All your profit and loss accounts (that is, your income, expense and cost of sales accounts) appear in the list.



- 8 Using the arrows next to the **Month Ending** field, select a month (prior to your conversion month) for which you want to enter account activity.
- 9 Enter the account activity for each of your profit and loss accounts.
- 10 To enter account activity for another month, repeat [Step 8](#) – [Step 9](#).
- 11 Click **OK** when you have finished.

## Setting up jobs

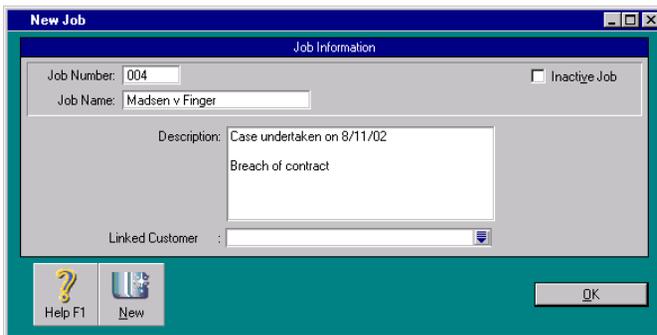
Businesses that undertake projects which span a period of time will find MYOB BusinessBasics' Jobs function useful for keeping track of their income and expenses relating to particular projects.

### Getting Ready

Jot down a list of the jobs that you want to set up in BusinessBasics and the current balances of these jobs.

#### *To create a job*

- 1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.
- 2 Click **New**. The **Job Information** window appears.
- 3 Enter a job number, name and a short description.



The screenshot shows a 'New Job' dialog box with the following fields and controls:

- Job Number:** 004
- Job Name:** Madsen v Finger
- Description:** Case undertaken on 8/11/02  
Breach of contract
- Linked Customer:** (empty dropdown menu)
- Inactive Job:** checkbox (unchecked)
- Buttons:** Help F1, New, OK

- 4 Enter the customer for whom you have undertaken this job. Click the search icon  if you want to view the customer list.
- 5 Click **OK**. The job you created appears in the **Jobs List** window.

The **Jobs List** window also tells you at a glance the net profit (or loss) for a job and gives you a breakdown of the income and expense incurred.

**Inactivating a job** You can inactivate jobs you don't use frequently to keep your jobs list short and up to date. For more information, see ['Inactivating a record' on page 97](#).

**Changing a job** You can edit the details of a job after you have created it. For more information, see ['Changing a record' on page 93](#).

**Deleting a job** You can delete a job you don't need. See ['Deleting a record' on page 95](#).

## Entering job opening balances

If you've been working on a job for some time before you created a record for it in BusinessBasics, you can quickly update your job record by entering all the activity that has occurred for the job on an account by account basis.

### To enter opening balances for a job

- 1 Go to the **Setup** menu, choose **Balances** and then **Job Opening Balances**. The **Job Opening Balances** window appears.
- 2 Enter the job number. The scrolling list displays all of your company's income, expense and cost of sales accounts.
- 3 Enter any opening balances that apply to the job in the **Opening Balances** column. For example, if you've spent \$54 on photocopies for the job so far, enter 54 against the account that tracks photocopy expenses.
- 4 Click **OK** when you have finished entering the opening balances for this job.

### Assigning a transaction to a job

Regardless of whether you're tracking job expenses for customer reimbursement or you're simply curious about how much revenue you're receiving from your jobs, you need to be sure you're properly assigning transaction activity to your jobs.

You assign a transaction to a job by entering the job number in the **Job** column of the transaction window. The **Job** column can be found in the **Sales**, **Spend Money**, **Receive Money** and **Record Journal Entry** windows.

Description	Acct#	Amount	Job	Tax
Initial Consultation	4-1500	\$100.00	002	
Court appearance	4-1500	\$1,000.00	004	

Acct #	Name	Amount	Job	Tax
4-1300	Consulting	\$100.00	00001	

**HINT:** You can charge for separate jobs on the same invoice. Each line item on an invoice can be assigned a different job number. So, if you're working on two jobs for a customer, you can charge the customer for the separate jobs on the same invoice.

The **Jobs List** window displays the revenue from the job so far. The amount in the **Net Profit** column is the income less the expense.

Job	Income	Cost	Expenses	Net Profit (Loss)
00001 Chelsea Mosset Aids	\$12,000.00	\$0.00	\$11,600.00	\$400.00
002 Madsen v Finger	\$0.00	\$0.00	\$0.00	\$0.00

## Useful reports

### JOB TRANSACTIONS REPORT

Print this report to view all transactions assigned to a job.

### JOB PROFIT & LOSS REPORT

Use this report to determine whether a job is profitable or not.

### JOBS ACTIVITY SUMMARY AND DETAIL REPORTS

Use these reports to view transactions assigned to a job for a specified period and account.

---

## Setting up your bank accounts for reconciliation

To ensure the accuracy of your business data, you should keep the record of your bank account balances in MYOB BusinessBasics matched up with your bank's records. This task is called *reconciling accounts*.

Before you reconcile your accounts in BusinessBasics (see [page 67](#)), it is important that you prepare for it by setting up your bank accounts.

As of your conversion date (the date you first started using BusinessBasics), it is most likely that you have uncleared cheques and deposits that have not appeared on any bank statements.

You will need to manually enter these cheques and deposits in BusinessBasics; they will then appear in the **Reconcile Accounts** window, ready to be marked off as they appear on subsequent bank statements.

Preparing your bank account includes the following steps:

- Step 1—Check the opening balance of the cheque account you want to reconcile.
- Step 2—Enter any uncleared cheques.
- Step 3—Enter any uncleared deposits.
- Step 4—Perform a mock reconciliation of the account.

### Getting Ready

Keep your most recent bank statement handy. Make a list of your uncleared cheques and uncleared deposits as of your conversion date.

### Step 1: Check the opening balance of your cheque account

- 1 Go to the **Setup** menu, choose **Balances**, and then **Account Opening Balances**. The opening balances you entered for your accounts appear.
- 2 Make sure your cheque account in BusinessBasics shows the correct chequebook balance. The amount should be the statement balance less uncleared cheques plus any uncleared deposits as at your conversion month.

For example, if the bank statement balance shows \$23,500 for your cheque account and you have \$530 in uncleared cheques and \$120 in uncleared deposits, your cheque account balance in BusinessBasics should show  $23,500 - (530 - 120) = 23,090$ .

**CAUTION:** DON'T enter your statement balance in this window.

## Step 2: Enter any uncleared cheques

- 1 Go to the **Command Centres** menu, choose **Banking** and then **Spend Money**. The **Spend Money** window appears.
- 2 Enter the cheque account you want to use in the **Account** field at the top of the window.
- 3 Enter each uncleared cheque dated as at the first of your conversion month. (For example, if your conversion month was November, enter 30/9/02.)

The 'allocation account' in this instance must be the same as the cheque account selected in the **Account** field in [Step 2](#). This ensures that the opening balance you entered for the cheque account remains the same.

Acct #	Name	Amount	Job	Tax
1-1100	Cheque Account	\$500.00		N-T

Total Allocated: \$500.00  
Tax: \$0.00  
Total Paid: \$0.00  
Out of Balance: -\$500.00

- 4 Click **Record**.

## Step 3: Enter any uncleared deposits

- 1 Go to the **Command Centres** menu, choose **Banking** and then **Receive Money**. The **Receive Money** window appears.
- 2 Click the **Deposit to Account** radio button and enter the cheque account you want to use in the adjacent field.
- 3 Enter the uncleared deposit dated as of the first of your conversion month. (For example, if your conversion month was November, enter 30/9/02.)

The 'allocation account' in this instance must be the same as the cheque account selected in [Step 2](#). This ensures that the opening balance you entered for the cheque account remains the same.

Acct #	Name	Amount	Job	Tax
1-1100	Cheque Account	\$2,000.00		N-T

Total Allocated: \$2,000.00  
Tax: \$0.00  
Total Received: \$0.00  
Out of Balance: -\$2,000.00

- 4 Click **Record**.

## Step 4: Perform a mock bank reconciliation

In this step, you are not performing an actual bank reconciliation but merely completing the setup of your bank account.

- 1 Go to the **Banking** command centre and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.
- 2 Enter the account number of your cheque account (for example, 1-1110) in the **Account** field.
- 3 Enter the bank statement date as of the first day of your conversion month (for example, 1/11/02).
- 4 Enter the closing balance from the bank statement (the last statement before conversion month) in the **New Statement Balance** field.
- 5 Mark the Deposits side of every uncleared cheque by clicking the X column on the left.

Mark All Cleared Transactions	Deposits	Withdrawals
00000005 20/07/2000 Purchase: Clear & Bright Filters	\$300.00	
00000006 15/08/2000 Purchase: Curbs Super Stand	\$5,000.00	
00000014 15/01/2001 Purchase: Dipov Designs	\$700.00	

- 6 Mark the Withdrawals side of every deposit by clicking the X column on the left.
- 7 Click **Reconcile**. Your account should now reconcile.
- 8 Click **Reconcile** again to complete the reconciliation process.

# Chapter 4

## Entering Banking Transactions

*MYOB BusinessBasics is packed with features to help you easily track all your banking transactions—it doesn't matter if you are transferring money from one account to another or spending or receiving money using your cheque or credit card account.*

*Tracking your banking transactions is made easier still with BusinessBasics' ability to import bank statements straight from the Internet.*

*This chapter shows you how to record the cheques you have written and received, your credit card purchases, credit card payments, your ATM withdrawals and deposits, petty cash transactions and the payments you make to your suppliers.*

*BusinessBasics can handle as many cheque and credit card accounts and allocate them to as many accounts as you like. If you are used to a manual multi-column cashbook system, you can think of BusinessBasics as having the capacity to run multiple cashbooks with an infinite number of columns. This makes it ideal for handling businesses with multiple cheque and credit card accounts as well as those with only one or two accounts.*

*For example, you pay your phone bill by cheque. You would write the cheque to the phone company, using your cheque account, and allocate the transaction to the phone account. If you paid the phone company by credit card, you would use your credit card account and still allocate the transaction to the phone account.*

*Simply record where the money is coming from and where it is going and BusinessBasics will do the rest. At the end of the month, you can download your bank statements from the Internet or use the printed statements your bank sends you, check your transactions against your statements and reconcile your accounts.*

## Introducing the Bank Register

Before we launch into spending and receiving money, it is a good idea to become familiar with the *Bank Register*, where you will be entering these transactions. The versatile Bank Register lets you accomplish a number of tasks from one location. You can:

- Enter transactions quickly—this includes cheques, deposits, credit card charges, and even sales and payments.
- View details of the transactions you've entered for a selected account, for a specific period.
- Import bank and credit card statements you've downloaded from your bank's website into BusinessBasics. You can then add them to BusinessBasics or match them with transactions already entered in BusinessBasics for easy statement reconciliation.

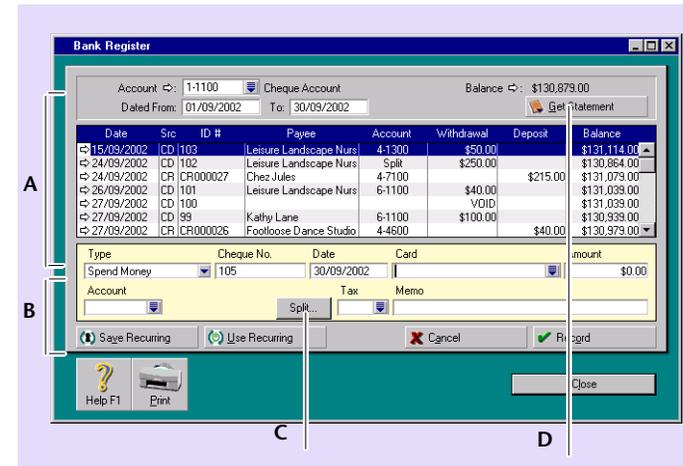
### Entering transactions in the Bank Register

The **Bank Register** window can be divided into two main sections (see Bank Register graphic). The upper section is similar to the bank statement you receive from your bank. It lists all the transactions you've made for the selected account during the specified period.

The lower section of the Bank Register is where you record transactions. The **Type** list lets you switch between and enter different transaction types, all in one window. The Bank Register requires that you enter only the minimum details about each transaction. There's no need to complete numerous fields—unless of course you want to. You would use **Split** for this purpose.

**What does the Split button do?** When you click **Split**, it displays the main transaction entry window (for cheques and charges, this is the **Spend Money** window, for sales, the **Sales** window, and so on). Here you can enter additional information about the transaction such as assign it to

a job, use multiple allocation accounts, or change the tax code or payment method. You then record the transaction in this window.



- A** Enter an account and date range in the **Account** and **Dated From** and **To** fields. A list of transactions you've entered using the account during the specified period will appear below.
- B** Enter a new transaction here.
- C** Click this button to enter more information about the transaction.
- D** Click this button to import transactions from a bank file into BusinessBasics.

### Importing bank and credit card statements

Another neat feature in the Bank Register is the **Get Statement** button, which lets you import statements you've downloaded from your bank's website into BusinessBasics. You can then add the transactions from the statement into BusinessBasics with just a few clicks of the mouse—saving yourself hours of data entry. See '[Importing statements into MYOB BusinessBasics](#)' on page 65.

# Day to Day Tasks

This section includes the following topics:

- Spending money
- Receiving money
- Recording miscellaneous transactions

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## Spending money

In MYOB BusinessBasics, you record all your expenditures—employees' paycheques, supplier payments, miscellaneous expenses—by entering transactions in the Bank Register. Entering your expenses is quite simple. You specify the account the money is coming out of, the person you are paying, and the amount—it's just like writing a regular cheque. If you want to enter more information for the transaction, for instance allocate the amount to different accounts or link it to a job, you can use the **Split** button in the Bank Register.

### Getting Ready

Before you write a cheque, you have the option of creating a card for the cheque's recipient. Although you can write a cheque without assigning it to a payee, it's good practice to keep a record of where your money is going. See ['Creating supplier, employee and personal cards' on page 41](#) for instructions.

Let's assume that A-Z Supplies has sent you an invoice for a whiteboard and some office stationery you purchased last week. You plan to send them a cheque by mail for the total amount of \$135.60.

## Writing a cheque

Follow the instructions below to write a cheque. If you are recording a credit card purchase, see ['Entering purchases made with the company credit card' on page 55](#).

### To write a cheque

- 1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** appears.
- 2 Click the search icon  next to the **Account** field and select the account from which you are writing this cheque. In our example, we are using the cheque account.



The screenshot shows a software interface for writing a cheque. It includes the following fields and controls:

- Account**: 1-1100 (Cheque Account)
- Balance**: \$130,879.00
- Dated From**: 30/09/2002
- To**: 30/09/2002
- Get Statement** button

- 3 Select **Spend Money** as the type of transaction from the **Type** drop-down list.
- 4 Change the default cheque number provided if you need to. BusinessBasics will increment this number by one for your next cheque.

5 Enter the date of the cheque.

**NOTE: When entering dates** You can't enter a date prior to your conversion month or in a prior financial year.

6 Enter the card of the person or company to whom you are writing this cheque.

7 Enter the amount of the cheque.

8 Enter a memo for the cheque.

9 Allocate the cheque to the proper account and tax code.

Type	Cheque No.	Date	Card	Amount
Spend Money	105	30/09/2002	Jones, Mary	\$200.00
Account		Tax	Memo	
6-3180 Legal Fees			Mary Jones	

10 If you need to allocate the cheque to more than one account, click **Split** and assign a job number to the cheque, or print it right away. See ['To record additional cheque details using the Split button'](#) below.

11 Decide what you want to do with the cheque. If you want to:

- Record the cheque, click **Record**.
- Store the cheque as a recurring cheque so that you can use it many times in the future, click **Save Recurring**. In the **Save Recurring Template** window, enter the necessary information and click **Save Template**. (For more information about saving and using recurring cheques, see ['Working with recurring transactions'](#) on page 110.) If you want to record the cheque as an actual transaction now, click **Record** in the Bank Register. If you don't want to record the cheque at this time, click **Cancel**.

### To record additional cheque details using the Split button

The **Spend Money** window, which appears when you click **Split** in the Bank Register, contains all the cheque details you've entered so far in the Bank Register.

Acct #	Name	Amount	Job	Tax
6-3180	Legal Fees	\$180.00		
6-1730	Insurance	\$20.00		
Total Allocated:		\$200.00		
Tax:		\$0.00		
Total Paid:		\$200.00		
Out of Balance:		\$0.00		

- If you need to allocate your cheque to more than one account, enter the allocation account and other details in the scrolling list. In the example above, the cheque has been allocated to two accounts.
- If you need to assign a line item to a job, enter the job number in the **Job** field.

3 Decide what you want to do with the cheque. If you want to:

- Record the cheque, click **Record**.
- Record the cheque and then print it immediately, click **Print**.
- Store the cheque as a recurring cheque so that you can use it many times in the future, click **Save Recurring**. In the **Save Recurring Template** window, enter the necessary information and click **SaveTemplate**. (For more information about saving and using recurring cheques, see [‘Working with recurring transactions’ on page 110.](#))

If you want to record the cheque as an actual transaction now, click **Record** in the **Spend Money** window. If you don’t want to record the cheque at this time, click **Cancel**.

## Useful Reports

### BANK REGISTER REPORT

Run this report to view every cheque and withdrawal you’ve made for a specific account within a given period.

### Entering purchases made with the company credit card

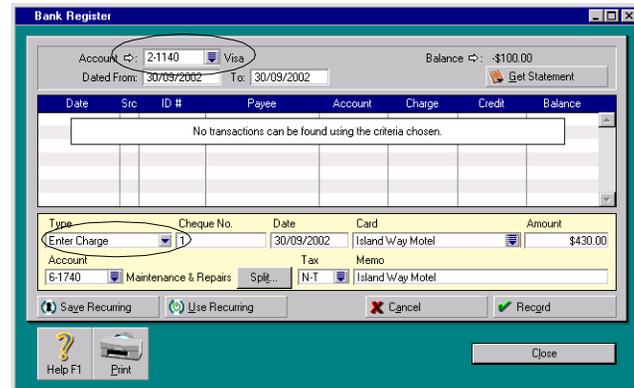
Before you record credit card purchases, check your Accounts List and make sure it contains liability accounts to track the amounts you owe each credit card provider such as VISA, American Express and MasterCard. If you need to create an account, see [‘To create a new account’ on page 28.](#)

Follow the procedure below to record purchases you’ve made with your company credit card.

- 1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** appears.
- 2 Click the search icon  next to the **Account** field and select the credit card account you want to use.
- 3 Select **Enter Charge** from the **Type** drop-down list.

4 Enter the date, amount of the purchase and memo.

5 Allocate the purchase to the appropriate expense account and tax code.



If you want to allocate the purchase to more than one account, click **Split** and enter the rest of the transaction details in the **Spend Money** window.

6 Click **Record** to record the credit card purchase.

## Receiving money

In MYOB BusinessBasics, the term *receiving money* refers specifically to recording receipts other than payments relating to invoices. These include capital injections, interest, adjustments, and so on.

Remember that BusinessBasics tracks invoicing separately through the **Sales** command centre, so any customer payments need to be entered through the **Receive Payments** window. However, if you use BusinessBasics as a cashbook (where you record invoices only after you receive payment for them), you can include customer payments through the **Receive Money** function.

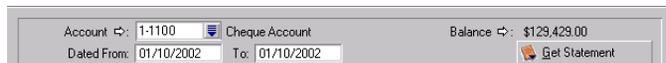
### Entering a deposit

Follow the instructions below to enter a deposit.

Let's assume that you, as one of the owners of the business, are depositing \$5000 as capital into the company's cheque account.

#### To enter a deposit

- 1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** appears.
- 2 Click the search icon  next to the **Account** field and select the account into which you are receiving this money. In our example, we are depositing it directly to the cheque account.



If you want to allocate the money temporarily to the Undeposited Funds account, select this account instead.

- 3 Select Receive Money as the type of transaction from the **Type** drop-down list.
- 4 Enter the date of the deposit.

- 5 Link the deposit to a card in your cards list (optional).
- 6 Enter a memo for the deposit.
- 7 Allocate the amount to the appropriate account and tax code.



- 8 If you need to allocate the amount to more than one account or change the payment method or details (by default, the payment details entered in the card are used), click **Split**. See ['To record additional deposit details using the Split button'](#) on page 57.
- 9 Decide what you want to do with the deposit. If you want to:
  - Record the deposit, click **Record**.
  - Store the deposit as a recurring deposit so that you can use it many times in the future, click **Save Recurring**. In the **Save Recurring Template** window, enter the necessary information and click **Save Template**. (For more information about saving and using recurring deposits, see ['Working with recurring transactions'](#) on page 110.) If you want to record the deposit as an actual transaction now, click **Record** in the Bank Register. If you don't want to record the deposit at this time, click **Cancel**.

## To record additional deposit details using the Split button

The **Receive Money** window, which appears when you click **Split** in the Bank Register, contains all the deposit details you've entered so far in the Bank Register.

Acct #	Name	Amount	Job	Tax
3-1110	Partner A Capital	\$1,000.00		

Total Allocated: \$1,000.00  
Tax: \$0.00  
Total Received: \$1,000.00  
Out of Balance: \$0.00

- 1 If you need to allocate the deposit to more than one account, enter the allocation account and other details in the second line of the scrolling list.
- 2 If you need to allocate the line item to a job, enter the job number in the **Job** column.
- 3 If you want to make any other changes such as payment method, enter the new details.
- 4 Decide what you want to do with the deposit. If you want to:
  - Record the deposit, click **Record**.
  - Store the deposit as a recurring deposit so that you can use it many times in the future, click **Save Recurring**. In the **Save Recurring Template** window, enter the necessary information and click **Save**

**Template**. (For more information about saving and using recurring deposits, see ['Working with recurring transactions' on page 110.](#))

If you want to record the deposit as an actual transaction now, click **Record** in the **Receive Money** window. If you don't want to record the deposit at this time, click **Cancel**.

## Useful Reports

### BANK REGISTER REPORT

Run this report to view every deposit you've made to a specific account within a given period.

## Recording miscellaneous transactions

This section includes the following topics:

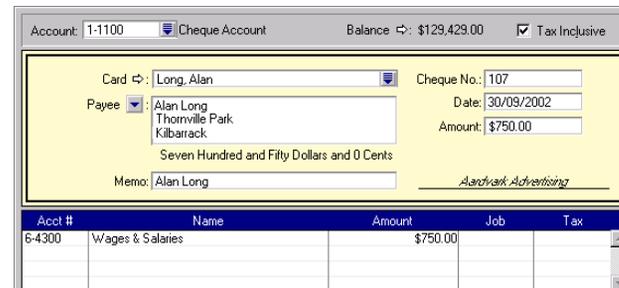
- Entering an employee's paycheque
- Entering ATM withdrawals and transfers
- Entering phone banking and Internet transactions
- Entering credit card payments
- Recording a charge credited to your account

### Entering an employee's paycheque

Although BusinessBasics does not include a payroll function,\* you can use it for recording employee paycheques and tracking the various taxes payable. So once you've used your existing payroll method to calculate an employee's wages and taxes, follow the steps below to write the paycheque in BusinessBasics.

- 1 Create a tax code called 'PAY' to track PAYG/PAYE Withholdings. Select 'Voluntary Withholding' as the Tax Type and set the rate to 99%. Link the tax code to the PAYG Withholdings liability account in both the **Account for Withholding Credits** and **Account for Withholding Payable** fields. See '[Creating tax codes](#)' on page 32 for more information about setting up tax codes.
- 2 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** window appears.
- 3 Click the search icon  next to the **Account** field and select the account you want to use.
- 4 Select **Spend Money** from the **Type** drop-down list.
- 5 Enter the cheque number and date.
- 6 Select the employee's card.
- 7 Click **Split**. The **Spend Money** window appears.

- 8 Enter the paycheque. Clear the **Tax Inclusive** checkbox in the **Spend Money** window. Leave the **Amount** field in the top section of the window blank. Use the allocation account for Wages and Salaries and enter the gross amount. Type the 'PAY' tax code in the **Tax** column.
- 9 Click the **Tax** zoom arrow. The **Tax Information** window appears. Correct the amount displayed in the **Tax** column and click **OK**.
- 10 In the **Spend Money** window, click in the **Amount** field in the top section of the window. The correct Net Pay will be displayed.



Acct #	Name	Amount	Job	Tax
6-4300	Wages & Salaries	\$750.00		

- 11 Decide what you want to do with the cheque. If you want to:
  - Record the cheque, click **Record**.
  - Record and then print the cheque, click **Print**.
  - Store the cheque as a recurring cheque so that you can use it many times in the future, click **Save Recurring**. In the **Save Recurring Template** window, enter the necessary information and click **Save Template**. (For more information about saving and using recurring cheques, see '[Working with recurring transactions](#)' on page 110.) If you want to record the cheque as an actual transaction now, click **Record** in the **Spend Money** window. If you don't want to record the cheque at this time, click **Cancel**.

\* For fully integrated Payroll, consider upgrading to MYOB Accounting, Accounting Plus or Premier.

## Entering ATM withdrawals and transfers

When you withdraw cash or make a transfer from the ATM machine, you need to enter these transactions in BusinessBasics so that your account balances are updated.

- 1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** appears.
- 2 Click the search icon  next to the **Account** field and select the account from which you withdrew or transferred the money.
- 3 Select **Spend Money** from the **Type** drop-down list.
- 4 Enter a non-numeric word or phrase in the **Cheque #** field to describe the transaction, for example “w’drawal” or “transfer.” That way, you’ll know the transaction isn’t an actual cheque when you view it in a list or on a report. This will also let you skip the transaction when you print a range of numbered cheques.
- 5 Enter the date and withdrawal or transfer amount.  
**HINT: Use a supplier card** You can set up a supplier card for ATM withdrawals and transfers and use the custom fields to record any reference numbers.
- 6 Enter the allocation account. If you withdrew cash for an expense, make sure you allocate it to the correct expense account. If it was a transfer, enter the account to which you transferred the money. If you withdrew cash to keep on hand for future cash expenses, allocate it to the Cash on Hand account or the Petty Cash account.



- 7 Use the **Memo** field to record the receipt number.
- 8 Click **Record** to record the transaction.

## Entering phone banking and Internet transactions

If you pay bills or transfer amounts between accounts using phone banking or the Internet, you need to enter these transactions in BusinessBasics. Follow the steps below:

- 1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** appears.
- 2 Click the search icon  next to the **Account** field and select the account from which you transferred or withdrew the money.
- 3 Select **Spend Money** from the **Type** drop-down list.
- 4 In the **Cheque #** field, enter a non-numeric word or phrase to describe the transaction, for example “transfer.” That way, you’ll know the transaction isn’t an actual cheque when you view it in a list or on a report. This will also allow you to skip the transaction when you print a range of numbered cheques.

5 Link the transaction to a card if you want.

**HINT: Use a supplier card** You can set up a supplier card for Internet or phone banking and use the custom fields to record your customer reference number, etc.

6 Enter the date and the transfer (or payment) amount.

7 Enter the correct allocation account.

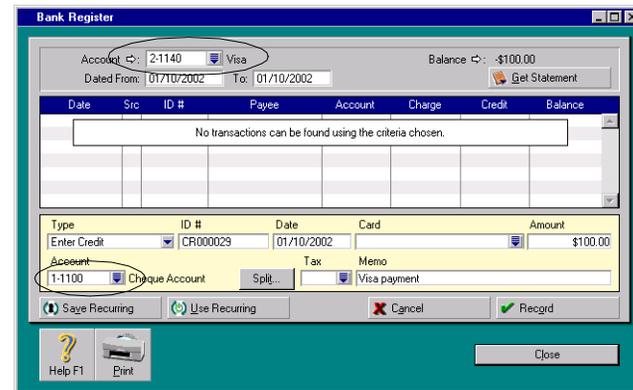
8 Use the **Memo** field to record the receipt number or to enter a detailed description such as "transferred to loan account."

9 Click **Record** to record the transaction.

## Entering credit card payments

Follow the steps below to record a payment you've made to the credit card company.

- 1 Go to the **Banking** command centre and click **Bank Register**. The Bank Register appears.
- 2 Click the search icon  next to the **Account** field and select the credit card account you are making the payment to.
- 3 Select Enter Credit from the **Type** drop-down list.
- 4 Enter the date, amount of the payment and memo.
- 5 Enter the allocation account. This is the account from which you are making the payment.



Date	Sic	ID #	Payee	Account	Charge	Credit	Balance
No transactions can be found using the criteria chosen.							

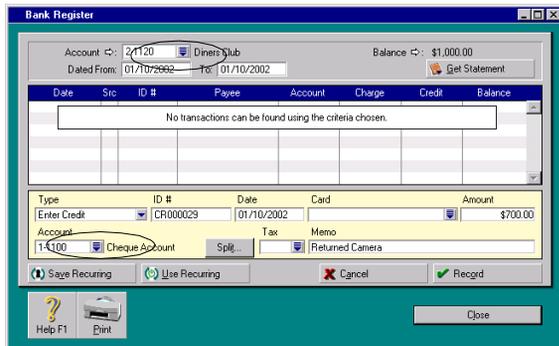
Type	ID #	Date	Card	Amount
Enter Credit	CR000029	01/10/2002		\$100.00
Account	Tax	Memo		
1-1100		Visa payment		

6 Click **Record** to record the transaction.

## Recording a charge credited to your account

If you returned an item purchased with your credit card and the supplier credited the amount to your card, follow the steps below to record the credit.

- 1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** appears.
- 2 Click the search icon  next to the **Account** field and select the credit card account the money is being credited to.
- 3 Select **Enter Credit** from the **Type** drop-down list.
- 4 Enter the date, amount of the credit and a memo.
- 5 Enter the expense account you used originally for the purchase.



- 6 If you need to use more than one allocation account, click **Split** and continue entering the transaction in the **Receive Money** window. Otherwise, click **Record** to record the transaction.

## Entering a sale in the Bank Register

While sales are usually recorded in the **Sales** window (see [‘Entering a sale’ on page 73](#)), miscellaneous one-time sales that have been paid for can be recorded in the Bank Register. The advantage of using the Bank Register is that you can quickly record the sale with minimum detail. Sales recorded in the Bank Register use the Miscellaneous layout (see [‘Layouts’ on page 72](#)), so you will not be able to print an invoice. Also keep in mind that you won’t be able to specify a payment method. The payment method entered in the customer’s card is used automatically. If no payment method was entered, none will be used.

- 1 Display the Bank Register.
- 2 Select **Enter Sale** from the **Type** drop-down list.
- 3 Select a customer card.

**HINT: Create a cash sale card** If you make many over-the-counter cash sales for which you don’t want to set up individual customer cards, you can create a single customer card called “Cash Sales” and assign all cash sales to this card.

- 4 Enter the amount and allocate the transaction to the appropriate income account.
- 5 Enter a tax code.



- 6 Click **Record** to record the transaction.

## Receiving a customer payment in the Bank Register

While you would normally enter customer payments in the **Receive Payments** window via the Sales Register (see [‘Receiving payments’ on page 80](#)), you can also use the Bank Register for this purpose.

The Bank Register is a real time-saver if you want to record several customer payments but don’t really want to enter detailed information for each payment. However, if you change your mind part way through, you can use **Split** to access the **Receive Payments** window and record additional payment details.

- 1 Display the Bank Register.
- 2 Click the search icon  next to the **Account** field and select the account that will be used to receive the payment.
- 3 Select Receive Payment from the **Type** drop-down list.
- 4 Select a customer card.

Note that the customer’s outstanding balance appears under **A/R Balance**.

- 5 Enter the payment amount.

If the customer has multiple unpaid invoices, the payment will be applied to the oldest invoice automatically.

Type	ID #	Date	Customer	Amount
Receive Payment	CR000029	01/10/2002	Footloose Dance Studio	\$150.00
A/R Balance			Memo	
\$11,088.00			Payment: Footloose Dance Studio	

- 6 If you decide you want to enter payment details, click **Split** and continue recording the rest of the transaction in the **Receive Payments** window. Otherwise, click **Record** to record the transaction.

# Advanced Tasks

This section includes the following topics:

- Preparing a bank deposit
- Importing statements into MYOB BusinessBasics
- Reconciling your bank account
- Tracking petty cash expenses
- Voiding a cheque number

---

## Preparing a bank deposit

If you use the Undeposited Funds account to temporarily hold customer payments and other funds you receive, you can create a batch bank deposit that will transfer funds from the Undeposited Funds account to the account of your choice as a single transaction. The **Prepare Bank Deposit** window lists all the transactions in the Undeposited Funds account for the period you specify. You can then indicate which receipts you want to deposit. You also have the option of grouping the receipts by payment method.

For example, you receive cash, cheques and credit card payments from customers during the week. You store them temporarily in the Undeposited Funds account until you make a trip to the bank, which is usually on Friday afternoons.

When you enter the deposit in BusinessBasics, you group your payments separately: cash, cheques, MasterCard and American Express.

### *To prepare a bank deposit*

- 1 Go to the **Banking** command centre and click **Prepare Bank Deposit**. The **Prepare Bank Deposit** window appears.
- 2 Enter the account into which you want the funds deposited in the **Deposit to Account** field.
- 3 If you want to group receipts by payment method, click the **Select Receipts by** down arrow and choose Payment Method. Specify the payment method in the adjacent field, for example Cash. Only payments made using that method are listed.  
**HINT: (Australia)** If the payment was made using the **Customer Payments Service** If the payment was made using the Customer Payments Service, select the MYOB Pay Services method and not VISA, Bankcard or another payment method.
- 4 Enter a date in the **Date** field to display undeposited funds up to and including that date.

- 5 Use the **Memo** field to record the purpose of the transaction. We recommend that you make a detailed comment so you'll be able to identify the transaction when you review your records later on.
- 6 Select the receipts you want to include on the bank deposit by marking the **Deposit** column.

Prepare Bank Deposit

Deposit to Account: 1-1100 Cheque Account Balance ⇄: \$129,429.00

Select Receipts by: Payment Method ID #: CR000029

Memo: Bank Deposit Date: 30/09/2002

ID #	Date	Name	Payment Method	Amount	Deposit
⇄ 102	24/09/2002	Leisure Landscape Nursery		\$100.00	x

Number of Deposits Included: 1 Total Deposit Amount: \$100.00

Help F1 Print Journal All None Record Cancel

- 7 Click **Record**. The funds from the receipts you marked will be transferred from the Undeposited Funds account to the account you specified in [Step 2](#).

## Importing statements into MYOB BusinessBasics

While some businesses record their transactions in BusinessBasics as they are made, others prefer to leave them till the end of the month and enter them all at once when they receive their bank and credit card statements.

Regardless of how you choose to do it, BusinessBasics makes transaction entry and statement reconciliation really simple.

If you use online banking, this process is made easier by using the *Get Statement* feature in BusinessBasics. Bank or credit card statement files that you have downloaded to your computer from your bank's website can be imported into BusinessBasics simply by clicking **Get Statement** in the Bank Register or the **Reconcile Accounts** window.

BusinessBasics will then automatically match transactions on your statement with any transactions you have already entered in your company file. Matched transactions will be marked as 'cleared' for reconciliation purposes, making it really easy to reconcile your account at month-end.

If BusinessBasics cannot find a match, you have the option of matching the transactions manually, adding them as new transactions or skipping them altogether.

### Getting Ready

Before you import your bank or credit card statement into BusinessBasics, you will need to download the statement file from your bank. Your bank's website should provide instructions on downloading this file. The following file formats are supported by BusinessBasics: OFX, QFX, QIF and OFC. Make sure you save the bank file in one of these formats.

### To import your statement

**NOTE:** If you are importing your statement from the **Reconcile Accounts** window Click **Get Statement** in the **Reconcile Accounts** window and continue from [Step 4](#) of the following procedure.

- 1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** window appears.
- 2 Enter the account in the **Account** field.
- 3 Click **Get Statement**. The **Open** dialog box appears.



Locate and select the statement file that you downloaded.

- 4 Click **Open**.

BusinessBasics will automatically match the transactions in your statement with the transactions in your company file, using the cheque number and amount as the criteria for matching cheques and the amount as the criterion for matching deposits. If:

- there are any unmatched transactions, the **Unmatched Statement Transactions** window appears. Go to [Step 5](#).
- all your transactions match, that's it! These transactions will be marked as cleared in the **Reconcile Accounts** window.

- 5 Choose what you want to do with the unmatched transactions.

- *If you want to match a transaction*, highlight that transaction and click **Match Transaction**. The **Match Transaction** window appears, listing the uncleared transactions in your company file for the specified account. Select the transaction that you want to match with the statement transaction and click **Match**. The transaction will be marked as cleared. Repeat this step for each transaction that you want to match.
- *If you want to add a transaction to your company file*, highlight the transaction and click **Add Transaction**. The **Spend Money** window or the **Receive Money** window (depending upon the type of transaction you are adding) will be displayed. Enter the details of the transaction and record it. The transaction will be marked as cleared. Repeat this step for each transaction you want to add to BusinessBasics.

**CAUTION: Match or add all transactions** We recommend you finish adding or matching every transaction in the unmatched transaction list before you click **Done**. If you open the statement file again, the original unmatched statement list reappears.

- 6 When you have finished matching and adding transactions, click **Done**. Any transactions that were not matched are skipped. A list of all the transactions that were cleared are displayed.

---

## Reconciling your bank account

You may recall setting up your bank account when you first set up your company file. This was to ensure that your bank records matched the account balances in BusinessBasics before you started entering transactions. (If you haven't done this already, see [page 48](#).)

Now that you're entering transactions regularly, it's a good idea to periodically reconcile your accounts and maintain this consistency between what the bank says you have, and what your BusinessBasics accounts show.

When reconciling your account, you will be matching transactions in the **Reconcile Accounts** window with those that appear on your bank statement. Any fees charged by the bank can be recorded during the process.

This is a straightforward procedure, and as long as you've entered your transaction amounts in BusinessBasics correctly, your account should reconcile without any problem. If, however, you feel more comfortable getting the help of your accountant or an MYOB Consultant for this task, go ahead.

**Importing bank statements into BusinessBasics** If you use online banking, you can speed up account reconciliation by importing your bank statement into BusinessBasics and having BusinessBasics match the transactions in your bank statement with those in the system. Matched transactions will automatically appear as "cleared" in the **Reconcile Accounts** window. For instructions, see '[Importing statements into MYOB BusinessBasics](#)' on [page 65](#).

### *Getting ready*

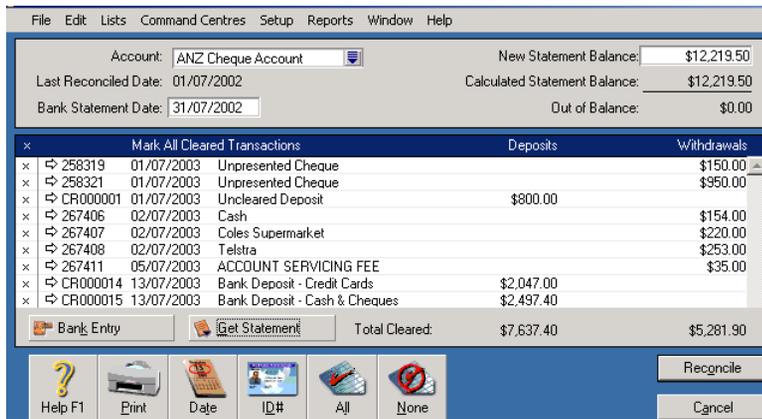
Keep your most recent bank statement handy.

Before you reconcile your account, you need to make sure that all the cheques and deposits that appear on your bank statement are entered in BusinessBasics.

You also need to have set up your bank accounts. For more information, see '[Setting up your bank accounts for reconciliation](#)' on [page 48](#).

### *To reconcile your cheque account*

- 1 Go to the **Banking** command centre and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.
- 2 Enter the account you want to reconcile in the **Account** field.
- 3 Enter the ending balance on your bank statement in the **New Statement Balance** field.
- 4 Enter the closing date that appears on your bank statement in the **Bank Statement Date** field. Only transactions dated on or before that date will appear in the scrolling list.
- 5 If you haven't already imported your bank statement, and want to click **Get Statement** in this window. See '[Importing statements into MYOB BusinessBasics](#)' on [page 65](#) for instructions.
- 6 Mark all the cheques and deposits that are on your bank statement by clicking in the column on the left in the **Reconcile Accounts** window.



If you've imported your statement and matched the statement transactions with those in BusinessBasics, you will notice that these transactions have a mark in the column on the left, indicating that they are already cleared.

- 7 If you need to record a bank service charge or interest that appears on the statement, click **Bank Entry**. The **Record Service Charges and Interest Earned** window appears.
  - a Enter the service charge amount, ID number and date and allocate the charge to an expense account. If your Accounts List does not have an account for tracking bank charges, you will need to create one (see 'To create a new account' on page 28).
  - b Enter any interest earned, ID number and date and allocate the interest to an income account. If your Accounts List does not have an account for tracking interest earned, you will need to create one (see 'To create a new account' on page 28).
  - c Click **Record** to record the interest and bank charges and return to the **Reconcile Accounts** window.

8 If you have matched all the cheques and deposits on your bank statement, click **Reconcile**. A window appears, indicating whether your account is reconciled or out of balance.

- **If your account is reconciled**, you have the option of printing the Reconciliation report by clicking **Print Report** (recommended). Once the report is printed, the **Reconcile Accounts** window appears again. Click **Reconcile** again to complete the reconciliation process. If you don't want to print the report, simply click **Reconcile**. The transactions you marked are considered cleared, and won't appear in the **Reconcile Accounts** window the next time you display it.
- **If your account is out of balance**, a dialog box appears, indicating the amount by which your account is out of balance, and providing reasons why this may have occurred.

### Why doesn't my account reconcile?

Here are some additional things you might want to verify:

- Are all the cheques and deposits that appear on your bank statement marked in the **Reconcile Accounts** window? Check to be sure the deposit and withdrawal amounts that appear on the **Total Cleared** line near the bottom of the **Reconcile Accounts** window are the same as the total deposit and withdrawal amounts on your bank statement.
- Did you mistakenly mark a transaction that doesn't appear on your bank statement?
- Did you make the correct entry in the **New Statement Balance** field? (Make sure you entered the *ending* balance from your statement and not your *beginning* balance.)
- Are all deposits accounted for? If the bank statement shows a higher balance than the balance calculated by BusinessBasics, a previously cleared deposit may have been deleted and not re-entered, or re-entered but not marked as cleared.

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## Tracking petty cash expenses

Most businesses keep a small amount of cash handy at the office for miscellaneous expenses—postage, pizza Thursdays, and so on. You can track this petty cash amount separately in BusinessBasics by creating an account and then allocating any miscellaneous expenses to this account.

- 1 Create a petty cash account. First check your Accounts List to see if a petty cash account has been set up for you already. If not, create an asset account (1-), making it a Detail [Postable] Cheque account. For more information, see [‘To create a new account’ on page 28](#).

- 2 When you spend from your petty cash account, make sure you record these expenses in BusinessBasics.
- 3 To reimburse your petty cash account, write a cheque from your regular cheque account, entering your petty cash account as your allocation account.

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## Voiding a cheque number

You may want to void a cheque for any number of reasons—for instance, you may find that one of your cheque forms is damaged and can’t be used for printing or that you made a mistake when you wrote the cheque manually.

Follow the steps below to void a cheque you have not recorded in BusinessBasics. If you want to make changes to a cheque you have already recorded, see [‘Changing a transaction’ on page 107](#).

- 1 Use the Bank Register to enter the cheque as you normally do, but don’t enter an amount in the **Amount** field. There is also no need to assign allocation accounts or a card.
- 2 Enter the cheque number you want to void in the **Cheque No.** field.

Type	Cheque No.	Date	Card	Amount
Spend Money	108	01/10/2002		\$0.00
Account	Tax		Memo	
Petty Cash	Split...			

- 3 Click **Record**. A message appears, asking you if you want to void this cheque number.
- 4 Click **OK** to confirm that you want to void this cheque.



# Chapter 5

## Entering Sales and Payments

*It doesn't matter if you are a florist, a graphic designer or an architect—you need sales to make a profit. As business becomes more and more competitive, the need for reliable information becomes greater.*

*MYOB BusinessBasics helps keep you fully informed. It can tell you what's selling, who's buying what and how long they are taking to pay you. You can use this information to tailor your marketing and improve your business.*

*For example, you can find out how well a range of new products is selling to determine whether you need to order more stock or run another advertisement. You can find out who's paying and who's not and decide whether you should increase a customer's credit limit or change their payment terms.*

*You can create quotes for customers in BusinessBasics. When the goods or services are delivered, these quotes can be converted to invoices. If the need arises, you can follow up the invoices with fully customised statements to encourage payment.*

*And if your statements fail to get a response, you can use BusinessBasics' reporting features to help you follow up any outstanding accounts.*

*Handling customer payments couldn't be easier. Payments—including under and overpayments—can be deposited to any of your cheque or credit card accounts and even to a holding account to help you group small payments together. Customer returns can be applied to unpaid invoices or, if the need arises, refunds can be sent to your customers.*

# Day-to-Day Tasks

This section includes the following topics:

- Entering sales
- Receiving payments

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## Entering sales

Entering a sale in MYOB BusinessBasics is simple—it takes only a few minutes and doesn't require any accounting knowledge on your part. To take advantage of the flexibility of BusinessBasics' Sales feature and use it to meet the specific needs of your business, you need to know a bit about *quotes* and *invoices* (the two stages of a sale) and *layouts* (the different types of sales you can record).

### QUOTES AND INVOICES

You can enter a sale as a *quote* or an *invoice*.

**Quote**—A quote is an estimate you provide to a customer. Let's assume you run a florist business. A customer hosting a banquet requests an estimate from you for 12 floral arrangements. You enter the quote in BusinessBasics, making it as detailed as you want. For example, you can give the customer a breakdown of your charges—for flowers, containers, fillers, labour, and so on. A quote doesn't affect your accounts at all as you haven't made the sale yet.

**Invoice**—An *invoice* is what you create when you've delivered the goods or services and can expect payment. You can either enter an invoice directly in BusinessBasics or convert a quote you've recorded. Using the previous example, let's assume the customer approved your quote and you

delivered the 12 arrangements. You can now convert your quote to an invoice; all it takes is a few clicks of the mouse. When you record the invoice, the relevant accounts in your Accounts List are updated, including the receivables account (which keeps track of money you are owed).

Invoices can be *open* (customer hasn't paid you yet), *closed* (customer has paid you in full) or *credits* (you owe the customer money because they overpaid you or returned the goods).

### LAYOUTS

Not all businesses sell the same things. Some, such as advertising agencies and consultants are service-based, while most retail stores sell only goods (items). Many businesses, such as interior designers charge for both services *and* items. BusinessBasics provides four different sales layouts (or views of the **Sales** window) to meet the needs of a variety of businesses. They are: Item, Service, Professional and Miscellaneous.

- **Sale of goods** —Use the Item layout to enter the sale of items and services you sell regularly. For example, if you own a bookstore, this would be paperbacks, magazines, bookmarks, and so on.

- **Sale of services**—Use the Service layout to sell a service. For a graphic designer, this would be consultation, the design of a product box or user interface, etc.
- **Sale of services to be tracked over a period of time**—Use the Professional layout when selling services you want to track over a certain period. For example, if you are an interior designer, this would be a project that includes services provided on different dates. You can include the date each individual service was provided, all on the one invoice.
- **Adjustments, discounts and returns**—Use the Miscellaneous layout for sales you don't need to print, such as adjustments or discounts. For example, if a customer returns an item, you can record the return using the Miscellaneous layout.

## Getting ready

**Create a customer card** You can create a customer record or *card* during the sale by clicking **New** in the customer selection list. However, it's much quicker to enter a sale if you've got a card set up for the customer already: you won't need to manually enter the customer's details in the **Sales** window; it's filled in for you automatically.

So create a card for this customer if you haven't done so already during your company file setup. For more information, see '[To create a customer card](#)' on page 33.

**HINT: Create a cash sale card** If you make many over-the-counter cash sales for which you don't want to set up individual customer cards, you can create a single customer card called "Cash Sales" and assign all cash sales to this card.

**Create an item record (for item sales)** If you are selling an item, set up a record for that item before entering the sale. An item record contains details of the item, such as selling price, selling unit and income account. As with customer cards, you can create an item record while entering a sale. However, if speed is what you want when recording a sale, it's best to create the item record first. An item record, like a customer card, once set

up, can be used repeatedly for any number of sales. For more information, see '[Creating item records](#)' on page 38.

## Entering a sale

Follow the steps below to enter a sales transaction. As you get to know BusinessBasics, the whole process could take just a few seconds.

- Step 1: Choose the type of sale you want
- Step 2: Enter information about your customer
- Step 3: Enter the items or services you are selling
- Step 4: Enter additional information about the sale
- Step 5: Complete the sale

### Step 1: Choose the type of sale you want

In this step, you need to choose the status and layout for the sale you are creating.

- 1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** appears. Make sure the **All Sales** tab is selected.
- 2 Click **New Sale**. The **Sales** window appears.
- 3 Choose the status—Quote or Invoice—from the pop-up menu in the upper left corner of the window.
- 4 If you want to change the layout, click **Layout** and choose from Item, Service, Professional and Miscellaneous. Click **OK**.

**NOTE: Have you selected a layout for this customer in their card?** If you have, you can skip this step. The preferred layout for this customer will appear automatically when you enter the customer's name in the following step.

## Step 2: Enter information about your customer

- ❖ Complete the customer details using the following table as a guide.

The screenshot shows a software window titled "Sales - New Service". At the top, there is a menu bar with "INVOICE". Below the menu bar, there are several fields: "Customer" with a search icon and the text "Michael's Motors", "Terms" with a zoom icon and the text "Net 30th after EDM", and a "Tax Inclusive" checkbox which is checked. Below these is a "Ship to" dropdown menu showing "Michael's Motors" and its address: "Michael's Motors", "Thornville Park", "Kilbarrack". To the right of the address are fields for "Invoice #:" (00000003), "Date:" (03/10/2002), and "Customer PO #:". A purple bar at the bottom of the window is divided into five sections labeled A, B, C, D, and E.

- |   |  |
|---|--|
| A | Enter the customer's name. To select the customer from your customer list, click the search icon.  |
| B | The address you entered in the customer's card appears here automatically. If you want to select another address you've recorded for this customer, click the <b>Ship to</b> arrow.  |
| C | If you want to alter the credit terms for this sale only, click the zoom arrow. See ' <a href="#">(Australia) Use Numeric/Unique Invoice Numbers</a> ' below.  |
| D | If the customer gave you a purchase order for this transaction, enter the purchase order number here.  |
| E | Mark the <b>Tax Inclusive</b> checkbox if you are entering prices including tax. Clear this checkbox if you are entering prices excluding tax. Do not change this setting after you enter an amount in the <b>Amount</b> column. |

**CAUTION: (Australia) Use Numeric/Unique Invoice Numbers** If you use the Customer Payments Service, do not use invoice numbers that contain non-numeric characters. You may want to mark the "Warn for Duplicate Invoice Numbers" preference to alert you before recording a duplicate Invoice number.

## TO CHANGE THE CUSTOMER'S CREDIT TERMS FOR THIS TRANSACTION

When you enter a customer's name in the **Customer** field, the terms you've assigned to the customer appear next to the customer's name automatically. If you want to change these terms for this particular transaction, follow the steps below.

**NOTE:** Any changes you make using this procedure will affect only the transaction you're currently entering. If you want to change the credit terms that will be used for all future sales to this customer, you should make that change in the **Selling Details** tab of the customer's card.

- 1 Click the zoom arrow next to the **Terms** field. The **Credit Terms** window appears.
- 2 Make the necessary changes in the **Credit Terms** window and then click **OK** to close the window. The **Sales** window appears again, with the new credit terms appearing next to the **Terms** field.

## Step 3: Enter the items or services you are selling

The scrolling list in the middle of the **Sales** window is where you enter details of what you are selling. In this area, you'll enter item numbers, selling quantity, descriptions, account names and various other information that will serve as the detail for your transaction.

When you enter information in one row in the scrolling list, you enter one *line item* of the transaction. You can enter as many line items on a sale as you want.

The actual columns that appear in the scrolling list differ, depending upon the type of sale you are creating. The illustrations on the following page describe the line item entries you can make for each type of sale in the **Sales** window.

## Item sale

Qty	Item Number	Description	Price	Total	Job	Tax
2	003	Pens	\$5.50	\$11.00		

<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>	<b>G</b>
<b>A Qty</b>	Enter the quantity (of the item) being sold.					
<b>B Item Number</b>	Press TAB and choose an item from your Items List.					
<b>C Description</b>	A description of the item appears automatically. You can change this description if you want by typing over it.					
<b>D Price</b>	The selling price of the item that you entered in the item's record appears automatically. You can change it for this sale if you want.					
<b>E Total</b>	The total price of the items being sold is calculated automatically.					
<b>F Job</b>	If you want to assign this item to a job, enter the job number here. For more information about jobs, see <a href="#">'Setting up jobs' on page 46</a> .					
<b>G Tax</b>	If this item is taxable, enter the tax code here.					

## Service, professional and miscellaneous sales

Date	Description	Acct#	Amount	Job	Tax
10/10/2002	Consultation	4-1300	\$250.00		

<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>
<b>A Date</b>	Enter the date this service was performed. (The <b>Date</b> column is only available in the Professional sale layout.)				
<b>B Description</b>	Enter a description of the service being sold.				
<b>C Account name or number</b>	Enter the name (or number) of the account to which you want to allocate this sale. Press TAB to select an account from your Accounts List. Sales are usually allocated to income accounts. You should not choose your Accounts Receivable account for ordinary sales.				
<b>D Amount</b>	Enter the amount of the service.				
<b>E Job</b>	If you want to assign this service to a job, enter the job number here. For more information about jobs, see <a href="#">'Setting up jobs' on page 46</a> .				
<b>F Tax</b>	If this item is taxable, enter the tax code here.				

**HINT: Add lines, subtotals and headers to invoices** You can add lines, headers and subtotals to invoices to make it easy to separate and subtotal different categories of sales in one invoice. For more information, see ['Inserting lines, subtotals and headers in quotes and invoices' on page 77](#).

## Step 4: Enter additional information about the sale

Complete the fields that appear in the bottom section of the **Sales** window referring to the table below. Keep in mind that these fields differ, depending on the type of sale you're creating. For example, most of the fields described below are not available for Miscellaneous sales.

A	B	C	D	E	F	G	H	I	J
---	---	---	---	---	---	---	---	---	---

A	Comment	Select a comment by clicking the search icon.
B	Ship Via	Select a shipping method by clicking the search icon.
C	Already Printed or Sent	Mark this checkbox if you don't intend to print this sale.
D	Promised Date	Enter the date you promised the goods or services to your customer.
E	Journal Memo	The journal memo is generated automatically. You can change it if you want.
F	Freight	Enter any charges for freight.
G	Tax	Click the zoom arrow if you want to view or change the tax amounts assigned to the sale.
H	Paid Today	Enter an amount here to indicate how much the customer paid you at the time of the sale.
I	Payment Method	Enter the payment method that the customer used to pay you. Click <b>Details</b> to enter details of the payment method.
J	Tax code	If the freight is taxable, enter a tax code here.

## Step 5: Complete the sale

Now that you've finished entering details of the sale, there are a number of tasks you can perform with the transaction. Make sure you review all the following options before you choose what to do.

- **Record the sale.** To record the sale without printing it, click **Record**.
- **Record and print the sale.** If you are using either the Item, Service or Professional layout, you can print and record the transaction at the same time. Click **Print**. For more information about printing invoices, see 'Using Forms' on page 127.
- **Record and email the sale.** If you have an email program such as Eudora (5.0 or later) or Outlook Express (5.0 or later), you can prepare an email containing the sale directly in BusinessBasics. Click **Send To** and choose E-mail. Review and make entries in the **E-mail** window and click **Send**. The email will be sent to your default email program's Outbox; send it from your email program as you normally do.
- **Record and fax the sale.** Click **Send To** and choose Fax. A dialog box from your fax program appears. Send the fax using your fax program as you normally do.

**NOTE: (Australia) If you use the Customer Payments Service** If you use the Customer Payments Service and allow payments to be made using the Postbillpay in person option, do not fax the invoice– the barcode may not be clear enough to scan.

- **Record and save the sale to disk as a PDF file.** You can save the sale as a PDF (Portable Document Format) file which you can attach to an email. Click **Send To** and choose **Disk**. In the dialog box that appears, enter a file name and location for the file and click **Save**.
- **Store the sale as a recurring sale** so that you can use it many times in the future. Click **Save Recurring**. Complete the **Save Recurring Template** window and click **Save Template**. (For more information, see page 110.)

If you want to record the sale as an actual transaction now, click **Record** in the **Sales** window. If you don't want to record the sale at this time, click **Cancel**.

## Inserting lines, subtotals and headers in quotes and invoices

You can insert lines, headers and subtotals in the scrolling list area of the **Sales** window, making it easy to separate and subtotal different categories of a sale on one invoice or quote. For example, an advertising agency invoices a client for a brochure. The line items can be grouped and subtotaled to show separate costs for copywriting, graphics, photography, and so on.

### To insert a blank line

- 1 In the scrolling list area of the **Sales** window, position the mouse pointer anywhere on the line item above which you want the blank line to appear.
- 2 Go to the **Edit** menu and choose **Insert Line**.

### To insert a header

- 1 In the scrolling list area of the **Sales** window, position the cursor on the line item above which you want the header to appear.
- 2 Go to the **Edit** menu and choose **Insert Header**. A blank line appears in the scrolling list with the cursor positioned in the **Description** column.
- 3 Type the text for the header. The text appears in grey, as shown below.

Qty	Item Number	Description	Price	Total	Job	Tax
500 ↕ 009		Stationery				
		Pens	\$5.50	\$2,750.00		
100 ↕ 008		Pads	\$8.80	\$880.00		

### To insert a subtotal

- 1 In the scrolling list area of the **Sales** window, position the mouse pointer on the first line below the items to be subtotaled.
- 2 Go to the **Edit** menu and choose **Insert Subtotal**. As shown below, a line appears, displaying the subtotal of all the line items above it.

Qty	Item Number	Description	Price	Total	Job	Tax
500 ↕ 009		Pens	\$5.50	\$2,750.00		
100 ↕ 008		Pads	\$8.80	\$880.00		
		Subtotal		\$3,630.00		

### To delete a blank line, line item, header or subtotal

- 1 In the scrolling list area of the **Sales** window, position the mouse pointer anywhere on the blank line, line item, header or subtotal you want to delete.
- 2 Go to the **Edit** menu and choose **Delete Line**.

## Converting a quote to an invoice

- 1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** appears.
- 2 Click the **Quotes** tab.
- 3 Locate the quote you want to convert in the scrolling list and select it.  
If you've got a long list of quotes, you can narrow your search using filters. Choose **Customer** in the **Search By** field and enter the customer's name in the adjacent field. In the **Dated From** and **To** fields, enter a range that includes the date the quote was entered in BusinessBasics.
- 4 Click **Change to Invoice**. The **Sales** window appears, with three additional fields: **Paid Today**, **Payment Method** and **Balance Due**.
- 5 Make any changes you want to make to the details of the sale and click **Record**.

### **HINT: Do you want to delete quotes once you're done with them?**

Set the **Delete Quotes Upon Changing to and Recording as an Invoice** preference in the **Sales** view of the **Preferences** window. BusinessBasics will automatically delete a quote after it's converted to an invoice.

## Recording customer orders

Although BusinessBasics does not track customer orders separately, you can use the **Sales** window to record details of an order just as you would a standard invoice.

Let's assume customer J. P. Fastidiuz wants a rare jazz CD. You normally don't stock this item but decide to get it for him anyway. You record the order as you would a standard sale, entering the customer's \$20 deposit in the **Paid Today** field.

You enter the word "Order" in the **Customer PO #** field to distinguish it from a regular sale. (This, incidentally, will also make it easier for you to find the transaction later—simply use **Find Transactions** with the **Customer PO#** field as the filter.)

When you receive the item and the customer pays you the outstanding balance, record the payment as you normally would, in the **Receive Payments** window.

## Useful Sales reports

### SALES REGISTER QUOTES REPORT

Run this report to view a list of quotes you have created for customers for a given period.

### SALES REGISTER OPEN INVOICES REPORT

This is a useful report for viewing your unpaid invoices for a given period.

### SALES REGISTER CLOSED INVOICES REPORT

Run this report to view a list of invoices that have been paid in full.

In addition to these reports, there are several advanced sales reports that you can use to analyse your sales information and the effect of it on your business. For more information, see [‘Reviewing your sales information’ on page 88](#).

## Working with Sales transactions

### HOW DO I FIND A SALE I HAVE ENTERED?

BusinessBasics provides several methods you can use to quickly retrieve a sale you have recorded. For instructions, see [‘Finding a transaction’ on page 104](#).

### HOW DO I MAKE CHANGES TO A SALES TRANSACTION I HAVE ALREADY RECORDED?

Depending on your preference settings, BusinessBasics allows you to make changes to a sale you have recorded. For instructions, see [‘Changing a transaction’ on page 107](#).

### HOW DO I DELETE A SALES TRANSACTION?

You can delete a sale although some restrictions apply. For more information, see [‘Deleting a transaction’ on page 108](#).

### HOW DO I CHANGE THE EFFECTS OF A SALE I HAVE RECORDED WITHOUT DELETING IT?

You can *reverse* a sale you have recorded, thereby reversing the effects of it in your books. For more information, see [‘Reversing a transaction’ on page 109](#).

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## Receiving payments

Receiving payment for sales you've made is always a welcome part of doing business. When a customer pays you for the goods or services they've purchased, you record the payment in the **Receive Payments** window. You can apply the payment to a specific sale or, if the customer has more than one unpaid invoice, split it among several invoices.

**Using customer credits as payment** If the customer has a credit, you can use it as payment towards one of their outstanding sales to reduce the amount they owe you (see '[Settling customer credits](#)' on page 86). If you want BusinessBasics to remind you of any outstanding credits before you apply a payment, make sure you mark the **Warn if Customer has an Outstanding Credit before Applying a Payment** checkbox in the **Sales** view of the **Preferences** window.

### *To receive payments*

- 1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** appears.
- 2 Click the **Open Invoices** tab.
- 3 Select Customer from the **Search By** list and enter the customer's name in the adjacent field. Enter the appropriate date range. A list of open invoices for the customer appears.
- 4 Click **Receive Payments**. The **Receive Payments** window appears.
- 5 Choose the account that will be used to receive the customer payment.
  - **Deposit to account.** Choose this option if you want the payment to be deposited directly into a specific account. Click the search icon  and select the account from the cheque accounts you've set up.
  - **Group with Undeposited Funds.** Choose this option if you want the payment to be recorded in the Undeposited Funds account. This is an account that temporarily 'holds' all your customer payments and other deposits until you are ready to make a bank deposit. (For more

information about bank deposits, see '[Preparing a bank deposit](#)' on page 63.)

**(Australia)** Select this option if the payment was made using the Customer Payments Service. This will enable you to easily record a bank deposit for the Customer Payments Service payments.

- 6 Enter the amount received and the payment method. Click **Details** to enter details of the payment. If you have set up payment details in the customer's card, they will appear in this window automatically.

**(Australia)** If the payment was made using the Customer Payments Services, select the MYOB Pay Services method and not VISA, Bankcard or any other payments.
- 7 Adjust the memo and payment date if you want.

You can change the ID# that is automatically generated, but we recommend you use the default to prevent duplicate journal numbers.
- 8 Apply the amount received to one or more of the outstanding invoices. To do this, either type the amounts you want to apply to each sale manually in the **Amount Applied** column or keep pressing the TAB key until BusinessBasics allocates the amounts to the invoices.

**HINT: Automatically apply payment to oldest invoice** If you want BusinessBasics to apply the payment to the oldest invoice first, mark the **Apply Customer Automatically to Oldest Invoice First** checkbox in the **Sales** view of the **Preferences** window (go to the **Setup** menu and choose **Preferences**).

**9** Check the **Total Applied** and **Out of Balance** fields. Before you can record the transaction, the **Total Applied** amount must equal the amount that appears in the **Amount Received** field in the top half of the window and the **Out of Balance** amount must be zero. If the amounts don't match, and you think the customer has overpaid you by mistake, see ['If the customer overpaid you'](#) below.

**10** Click **Record** to record the customer payment.

**Don't forget to prepare a bank deposit of the undeposited funds transactions** If you chose to group the payment with other undeposited funds, you will need to create a transaction within BusinessBasics to reflect the deposit of these funds in the bank. You would normally do this after you have physically deposited the money in the bank. For more information, see ['Preparing a bank deposit'](#) on page 63.

## *If the customer overpaid you*

If a customer overpaid you by mistake, it is very important that you enter the entire payment you received in BusinessBasics. The full payment should be entered in the **Amount Received** field and in the **Amount Applied** column in the scrolling list. When you record the payment, BusinessBasics will automatically create a credit for the overpaid amount. This can either be refunded to the customer or applied to a future invoice using **Settle Returns & Credits**. For more information, see ['Settling customer credits'](#) on page 86.

## *If you want to give the customer a discount for early payment*

If you want to give a customer a discount as an incentive for paying their invoices early, you can do so by entering a special miscellaneous sale. This creates a customer credit that the customer can use towards a subsequent purchase.

After you have recorded the customer payment in the **Receive Payments** window, follow the steps below to enter the discount.

- 1** Open the **Sales** window and select the **Miscellaneous** layout.
- 2** Enter the customer's details.
- 3** Type "Discount for early payment" in the **Description** field.
- 4** Allocate the sale to the **Discounts Given** account. This is an expense account. (If this account doesn't exist in your **Accounts List**, you will need to create it first. See ['To create a new account'](#) on page 28.)

- 5 Enter the discount as a negative amount in the **Amount** field.

Description	Acct#	Name	Amount	Job	Tax
Discount for early payment	5-2100	Discounts Given	\$-5.00		

- 6 Record the transaction. BusinessBasics automatically creates a credit for this amount. This amount can either be refunded to the customer or applied to a future invoice using **Settle Returns & Credits**. See '[Settling customer credits](#)' on page 86 for more information.

## Useful reports

### CUSTOMER PAYMENTS [CLOSED INVOICES] REPORT

This report shows every fully paid sale within the selected date range and calculates the days it took before it was paid in full. It then calculates the average number of days for each customer.

This report helps you separate late payers from prompt payers—useful when deciding whether to increase a customer's credit limit.

## Handling bounced cheques

Let's assume you received a cheque in the mail from customer Laggard and Co. as payment. You deposited the cheque in your bank and then entered the payment in BusinessBasics.

A week later, you receive a letter from your bank—the customer's cheque has bounced and you now owe the bank \$20 as penalty!

To fix your records in BusinessBasics, you first need to reverse the customer payment, and then invoice the customer for the \$20 bank fee.

### *To reverse the customer payment*

- 1 Check your security preferences and make sure you have turned on the **Transactions CAN'T be changed; they must be reversed** preference. (Go to the **Setup** menu, choose **Preferences** and click the **Security** tab.)
- 2 Find the customer payment and display it in the **Receive Payments** window. See '[Finding a transaction](#)' on page 104 if you need help.
- 3 Go to the **Edit** menu and choose **Reverse Payment**. A reverse transaction is created.
- 4 Record the reverse transaction. The original customer payment is reversed; as the payment is removed from the original invoice, the closed invoice becomes an open invoice.

### *To bill the customer for the bank fee*

- 1 Display the Sales Register and click **New Sale**.
- 2 Enter the customer's name.
- 3 Click **Layout** and choose **Miscellaneous**.  
  
You will not be able to print this invoice separately but it will appear on the customer's statement.
- 4 Enter an appropriate description.
- 5 Enter your cheque account as the allocation account because you want your bank account to be reimbursed for the bank fee.

Description	Acct#	Name	Amount	Job	Tax
Bank fee for bounced cheque	1-1100	Cheque Account	\$20.00		

- 6 Record the transaction.

# Advanced Tasks

This section includes the following topics:

- Creating customer credits
- Reviewing your sales information

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## Creating customer credits

In MYOB BusinessBasics, a *customer credit* is a transaction that indicates you owe money to a customer. This can happen for a number of reasons. For example, the customer returned all or some of the goods, the customer overpaid you when settling an invoice, you gave the customer a discount, and so on. (See [page 81](#) for more information on customer discounts and overpayments.)

### Recording credits

You can create a customer credit in one of the following ways:

- **Reverse an existing sale.** Use this method if the customer returned all the items in an invoice and you are crediting the customer for the entire sale.
- **Manually create a credit.** Use this method if you are crediting the customer for part of a sale. (See [‘To manually create a credit’ on page 85.](#))

### *To reverse an existing sale*

Use this method if you want to credit a customer for the entire sale and not just part of it.

Before you can reverse a sale, your company file must be set to “unchangeable;” that is, the **Transactions CAN’T be changed; they must be reversed** preference should be turned on in the **Security** view of the **Preferences** window. (See [‘Some preferences in BusinessBasics’ on page 23](#) for more information.)

- 1 Display the Sales Register, click the **Closed Invoices** tab and find the sale you want to reverse. If you need help finding the sale, see [‘Finding a transaction’ on page 104.](#)
- 2 Once you’ve found the sale, click the grey zoom arrow next to it to display the **Sales** window.
- 3 Go to the **Edit** menu and choose **Reverse Sale**. After a few moments, a customer credit appears in the **Sales** window.

Note that the amounts appear as negative, indicating that this is a sale reversal.

**SALES - EDIT SERVICE**

**INVOICE**

Customer: Chelsea Mosset      Terms: Net 30th after EOM       Tax Inclusive

Ship to: Chelsea Mosset  
Thornville Park  
Kilbarack      Invoice #: 00000002  
Date: 01/09/2000

Customer PO #:

Description	Acct#	Amount	Job	Tax
Labour cost for media billings	4-1100	-\$2,000.00	00001	

Subtotal: -\$2,000.00  
 Freight: \$0.00  
 Tax: -\$200.00  
 Total Amount: -\$2,200.00

Journal Memo: Reversal; Invoice #00000016      Applied to Date: \$0.00

Already Printed or Sent      Balance Due: -\$2,200.00

Sage Recurring

Buttons: Help F1, Print, Send To, Journal, Layout, Register, Record Reversal, Cancel

If you want, you can make a few changes to the customer credit such as the date and memo, but you can't change the accounts, amounts and quantities that are associated with the credit.

- 4 Click **Record Reversal**.
- 5 See '[Settling customer credits](#)' on page 86 for instructions on settling the customer credit.

### ***To manually create a credit***

Manually create a credit if you want to credit the customer for part of a sale. Follow the appropriate method below.

#### **REFUND FOR A NON-ITEM SALE**

Choose this method of creating a customer credit if a customer wants a refund for part of a non-item sale. For example, a customer paid you in advance for a seminar and workshop but attended only the seminar. You want to return the payment for the workshop portion of the sale.

- 1 Create an account in your Accounts List to track your refunded sales. This is normally an expense account called Sales Refunds. For more information, see '[To create a new account](#)' on page 28.
- 2 Display the Sales Register and click the **All Sales** tab.
- 3 Click **New Sale**.
- 4 Enter the customer details and choose the Miscellaneous layout.
- 5 Enter a description of the refunded sale and select the account to be credited. This should be the Sales Refunds account you created in [Step 1](#).
- 6 Click **Record**.

#### **RETURN OF AN ITEM SALE**

Choose this method of creating a customer credit if you want to credit the customer for a returned item.

- 1 Display the Sales Register and click the **All Sales** tab.
- 2 Click **New Sale**.
- 3 Enter the customer's name, date and other details.
- 4 Choose the Item layout.
- 5 Enter negative quantities in the **Ship** column for the items being returned. For example, if a customer is returning two of the five wreaths you sold them, enter -2 in the **Ship** column. The price of the wreaths appears as negative in the **Total** column.

Qty	Item Number	Description	Price	Total	Job	Tax
-2	021	Wreath	\$85.00	-\$170.00		

- 6 Click **Record**.

## Settling customer credits

When you create a customer credit, it remains in the system until it is settled; you don't need to settle credits immediately. You can find outstanding customer credits in the **Returns & Credits** view of the Sales Register.

You can choose from two ways of settling a customer credit:

- **By applying the customer credit** to one or more of the customer's unpaid sales, thereby reducing the amount of money the customer owes you.
- **By writing a refund** cheque for the amount of the customer credit (see 'To write a refund cheque' on page 87).

### To apply customer credits

Follow the steps below to locate the customer credit you want and then apply the credit to one or more of the customer's sales balances.

- 1 Display the **Sales Register** and click the **Returns & Credits** tab.
- 2 Click the **Search By** down arrow and choose Customer. Enter the customer's name in the adjacent field. The customer's list of credits appears.
- 3 Select the credit you want to apply and click **Apply to Sale**.

The **Settle Returns & Credits** window appears, listing all open sales assigned to the customer.

Invoice #	Status	Date	Orig Amount	Total Due	Amount Applied
00000020	Open	01/01/2001	\$2,000.00	\$2,200.00	
00000021	Open	01/02/2001	\$2,000.00	\$2,200.00	
00000013	Open	15/02/2001	\$5,000.00	\$5,500.00	

Total Applied: \$0.00  
Credit Amount: \$2,200.00  
Out of Balance: \$2,200.00

If you marked the **Apply Customer Payments Automatically to Oldest Invoice First** preference in the **Sales** view of the **Preferences** window, amounts will appear next to the oldest invoices in the **Amount Applied** column. BusinessBasics is suggesting that you apply the credit to the customer's oldest open sales; but you can apply the credit amount to any one transaction—or divide it among many transactions—in the list. Keep in mind though that the total amount you apply in the **Amount Applied** column must equal the amount that appears in the **Credit Amount** field.

- 4 Enter the amounts you want to apply to each open sale in the appropriate field in the **Amount Applied** column.
- 5 Click **Record**.

**If the transaction is unbalanced...** If the transaction is unbalanced, that is, if the total amount entered in the **Amount Applied** column doesn't equal the amount displayed in the **Credit Amount** field at the top of the window, a message will appear. Click **OK** to close the message. Then check that the amounts you have applied to the various transactions are correct. If you change the amount in the **Credit Amount** field, keep in mind that you can only enter an amount less than the original customer credit amount. If you choose to do this, the customer credit won't be fully applied; the remaining amount will continue to appear as a credit.

- 6 Click **Record** to apply the customer credit.

## To write a refund cheque

You can choose to pay the customer for the amount of a customer credit using the **Pay Refund** function in the Sales Register.

- 1 Display the Sales Register and click the **Returns & Credits** tab.
- 2 Click the **Search By** down arrow and choose Customer. Enter the customer's name in the adjacent field. A list of credits for that customer appears.
- 3 Highlight the credit you want to refund and click **Pay Refund**. A refund cheque for the amount of the customer credit appears in the **Settle Returns & Credits** window.

Settle Returns & Credits

Account: 1-1100  Cheque Account Balance: \$129,623.00

Customer: Chelsea Mosses Cheque No.: 108

Payee: Chelsea Mosses, Thornville Park, Kilbarrack Date: 30/09/2002

Orig Amount: \$2,200.00

Two Thousand Two Hundred Dollars and 0 Cents

Memo: Chelsea Mosses: Credit from 00000002 *Aanchark Advertising*

Already Printed

Help F1 Print Journal Record Cancel

- 4 Make any necessary changes to the information in the window.  
If you change the amount in the **Orig Amount** field, keep in mind that you can only enter an amount less than the original customer credit amount. If you choose to do this, the customer credit won't be fully settled; the difference will continue to appear as a customer credit.
- 5 Click **Record** to record the refund cheque or click **Print** to print and record the refund cheque. For more information about printing cheques, see ['Using Forms' on page 127](#).

## Useful reports

### SALES REGISTER RETURNS & CREDITS REPORT

Run this report to view a list of credits for a customer or all customers for a specific period.

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## Reviewing your sales information

An important part of managing your business involves collecting your sales data and understanding its effects on your overall financial picture. MYOB BusinessBasics contains the tools that you can use to view your sales information so you can make better decisions about your business.

- **Sales reports**—they can help you keep track of your sales activity.
- **Sales history**—you can view seven years of sales history for an item or a customer: for the past five years, the current year and the next year.
- **Analyse receivables**—you can view detailed information about the customers who owe you money and how long they've owed you.

### Viewing sales reports

There are several sales reports in BusinessBasics that can help you track your sales activity. Listed below are some of them.

For information about displaying and printing reports, see ['Using Reports' on page 113](#).

#### CUSTOMER ANALYSE SALES [SPREADSHEET] REPORT

This report displays total sales for the selected customers within a range of accounting periods, based on recorded invoices, not including quotes.

This report gives you the relative value of each customer to your business. Be sure to run this report before important conferences with a customer.

#### INVOICE TRANSACTIONS REPORT

View details of a single invoice or multiple invoices.

#### ITEM SALES SUMMARY AND DETAIL REPORTS

These reports can tell you what's selling and what's not, useful for deciding whether you need to re-order a particular item.

#### ANALYSE RECEIVABLES SUMMARY AND DETAIL REPORTS

Next to keeping your customers satisfied, getting them to pay you in a timely manner is one of the most important tasks in running a small business.

Run these reports to find out who owes you money and for how long.

### Viewing sales history

Find out at a glance what items have been selling and who's been buying, using the **History** view of your item and customer records.

- **To view sales history for a customer**, simply display the customer's card and click the **History** tab. BusinessBasics keeps track of what the customer has spent on a monthly basis. You can also check the customer's last payment date, highest invoice amount, and other useful information.

If you've entered the customer's sales figures for previous years, use the arrow keys for a quick month by month comparison between previous years' sales and this year's.

- **To view sales history for an item**, display the item record and click the **History** tab. For each month of your financial year, BusinessBasics tracks the number of units you've sold of the item and the revenue from the sales. If you entered the item's sales figures for previous years, you can view these figures as well by clicking the arrows in the upper right corner of the window.

### Analysing receivables

You can use the **Analyse Receivables** window to view detailed information about the customers who owe you money and how long they've owed you.

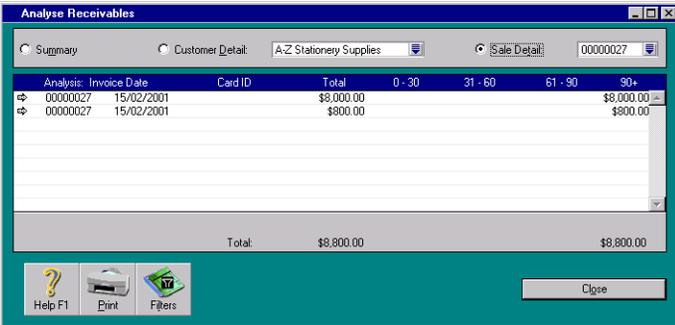
- 1 Go to the **Sales** command centre and click **Analyse Receivables**. The **Analyse Receivables** window appears.
- 2 Click **Filters** and set the criteria for how information about the customers who owe you money will appear in the **Analyse Receivables** window.
  - a Choose how you want the overdue amount to be calculated. Choose:
    - **Calculate Overdue Since Invoice Date** if you want to view information about the money owed to you based upon the number of days that have passed since sales were recorded.
    - **Calculate Overdue Using Invoice Terms** if you want to view information about the money owed to you based upon the number of days payments are overdue, as determined by customers' credit terms.
  - b Enter a date from which BusinessBasics can base the number of days since the invoice date in the **Receivables As Of** field.
  - c If you want to include closed invoices in the analysis, mark the **Include \$0.00 Balance Invoices** checkbox. (This function can be handy if you're searching for a particular sale and you're not sure whether its entire balance is paid.) Click **OK**.

The **Analyse Receivables** window appears. Three views are available for this window: Summary, Customer Detail and Sale Detail.

- 3 Select the appropriate view. Select:
  - **Summary** to view all the money owed to you, totalled by customer.
  - **Customer Detail** and enter a customer's name in the adjacent field to display all the money that's owed to you by this customer.
  - **Sale Detail** and select a sale (using the search icon ) to view all the transactions assigned to the sale, such as payments and credits.

The scrolling list area of the **Analyse Receivables** window displays the information you want based on your selections.

In this example, the outstanding invoices for customer A-Z Stationery Supplies are displayed.



Analysis	Invoice Date	Card ID	Total	0 - 30	31 - 60	61 - 90	90+
⇄ 00000027	15/02/2001		\$8,000.00				\$8,000.00
⇄ 00000027	15/02/2001		\$800.00				\$800.00
Total			\$8,800.00				\$8,800.00

The ageing columns (**1-30**, **31-60**, **61-90**, **90+**) display the number of days the amount in the **Total** column has been due.



# Chapter 6

## Working With Lists

*In MYOB BusinessBasics, the records you create—for customers, items, jobs, tax codes, etc.—are stored in lists. For example, your Accounts List contains all your accounts; your Tax Codes List all your tax codes and your Cards List, records of your customers, suppliers, employees and personal contacts. These lists can be accessed from the Lists menu.*

*While lists are useful in themselves for maintaining all your records in one location, their main purpose in BusinessBasics is to make transaction entry easier for you. For example, when you enter a sale, you use lists to retrieve the record of the customer you're selling to, the item you're selling, and the account, job and tax code you're using for the sale.*

*As you keep adding new records to your lists, you may find it takes more time to locate the record you need. That's why BusinessBasics gives you the ability to categorise, make inactive (archive) and delete records from your lists. It also provides useful search functions to find a record easily.*

*You can modify records in lists so they contain the most up to date information. For example, a customer record can be updated easily to include the customer's new shipping address, and an item record can be changed to reflect the new price.*

*If you want to enter additional details in a card or item record, such as an employee's employment status or an item's brand, you can use the custom lists and fields that BusinessBasics provides; this chapter shows you how to set them up.*

## Finding a record

As you continue to use BusinessBasics and keep adding records of new customers, accounts, jobs and items, you may find search lists that were once short and manageable growing quite lengthy and locating a record taking longer than it used to.

Fortunately, BusinessBasics provides you with the tools to help you locate a record quickly; use them and save time.

**HINT: Inactivate records you rarely use and keep lists short** Did you know you can temporarily inactivate records you don't use often? This is an ideal way of keeping search lists short and manageable. See 'Inactivating a record' on page 97.

## Tabs

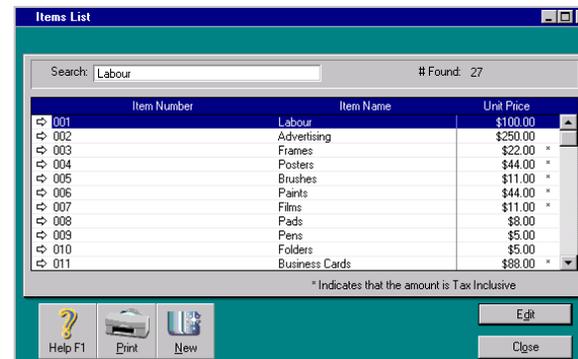
Some lists are divided into separate views or tabs. For instance, the Accounts List is divided by account type into six tabs, making it easier for you to find an account. If you are looking for an expense account, simply click the **Expense** tab. Within the tab, you can use the scroll bar to find the record.



## Search fields

The Cards List and Items List have a **Search** field that you can use to locate a record quickly. Simply type a few characters of the card name or item number in the **Search** field and press TAB.

If you have specified in the **Preferences** window that you want to select items by item name and cards by card ID, enter part of the item name or card ID instead and press TAB. The record that most closely matches your entry will be highlighted in the list.



## Look for fields

**Look for** fields can be found in selection lists that appear when you search for a record from a transaction window, such as the Bank Register. They work just like **Search** fields. In the following example, locating an expense account is made easy by entering the prefix of expense accounts, which is 1, and pressing TAB.



## Changing a record

In BusinessBasics, you can easily and conveniently update information you initially entered for your records. You can, for instance, update contact details for a card or the selling price of an item by displaying the record and typing in the changes.

### WHAT HAPPENS WHEN I CHANGE A RECORD THAT HAS BEEN USED IN A TRANSACTION?

BusinessBasics keeps it simple. If you change the name, number or detail of a record that has no impact on a transaction's balance, then all of the transactions you've entered using that record are updated to reflect the change.

For example, if your customer's company name changes from Design Tech to Redac Inc., all transactions already made to Design Tech are updated automatically to reflect the name change. This saves you the confusion of maintaining two separate records for the same customer.

On the other hand, if you make changes to a record that *does* affect a transaction's balance (such as an item's selling price or the rate of a tax

code) transactions you've entered previously using that record are not updated.

For example, if you change an item's selling price from \$6 to \$8, transactions you've recorded with the old price will retain that price. The new price applies to any new transactions you enter.

### *To make changes to a record*

The steps for changing a record are the same for all types of records—accounts, cards, items, jobs and tax codes. You display the record in the original window, make your changes by typing in the new details and click **OK**. It's that easy.

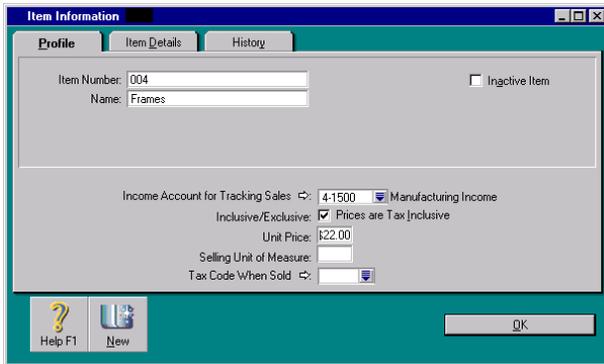
Let's assume that you've increased the rate you charge for initial consultation from \$18 to \$22 an hour and want to update the item record.

- 1 Display the list the record belongs to using the **Lists** menu. In our example, this is the Items List.

If you were updating a tax code, you would display the Tax Code List; if it were a card, the Cards List, and so on.

- 2 Locate the record you want to change in the list and click the zoom arrow next to it. (Use a search method described in 'Finding a record' on page 92 if necessary.)

The record details are displayed in the **Information** window. In our example, this is the **Item Information** window.



- 3 Make the necessary changes by typing over the existing details and click OK to save your changes.

## Changing the level of an account

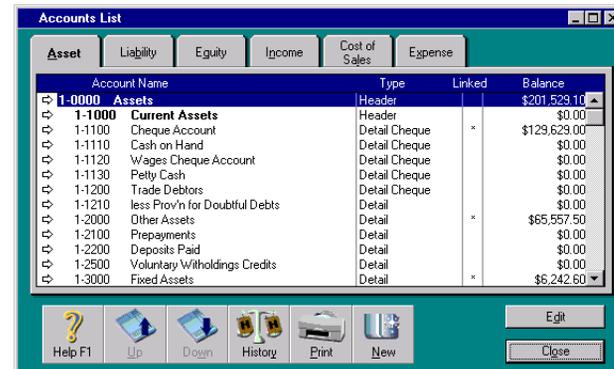
The level an account takes in your Accounts List depends on whether it is a Header or Detail account and on the account number you assign to it. (See 'What are account levels?' on page 27 for more information.)

If you want to change the level of an account in your Accounts List in order to change its hierarchy, you can do so from the **Accounts List** window.

**NOTE: Some account levels can't be changed** A Detail account can't be changed to a Header account if you have assigned transactions to that account.

### To change the level of an account

- 1 Go to the **Accounts** command centre and click **Accounts List**. Your **Accounts List** appears.
- 2 Highlight the account.
- 3 If you want to move the account up a level, click **Up**. If you want to move the account down a level, click **Down**. (If either button is grey, the account cannot be moved to that level.)



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## Deleting a record

If you are partway through creating a new record and want to delete it, simply go to the **Edit** menu and choose **Delete**.

You will find it much harder to delete a record once it has been created and you've used it in a transaction. This is BusinessBasics' way of protecting the accuracy of your accounting data since records once deleted are permanently removed from your company file. This section details the criteria records must meet before they can be deleted.

**HINT: Inactivate a record rather than delete it** If you are deleting a record that you think you might use again in the future, why not temporarily inactivate it instead? See '[Inactivating a record](#)' on page 97.

### Deleting an account

You can remove an account from the BusinessBasics system if the account meets the following criteria:

- The account isn't a Level 1 (header) account.
- The account has a zero balance.
- No journal entries are assigned to the account.
- None of your recurring transactions use the account.
- The account has not been used in any transactions, that is, you have not allocated a transaction to the account.
- The account isn't linked to any of the items you've entered in the **Item Information** window.
- The account isn't linked to a tax code (in the **Tax Code Information** window) or to a customer card (in the **Selling Details** view of the **Card Information** window).

### *To delete an account*

- 1 Make a backup of your company file. See '[Backing up your company file](#)' on page 155.
- 2 Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.
- 3 Click the zoom arrow next to the account you want to delete so that the account details are displayed in the **Edit Accounts** window.
- 4 Go to the **Edit** menu and choose **Delete Account**.

### Deleting a card

You can delete a card from the BusinessBasics system if the card meets the following criteria:

- The card has not been used in a transaction. The only way you can delete a card that has been used in transactions is by first deleting these transactions. See '[Deleting a transaction](#)' on page 108.
- The card has not been used in a quote or a recurring template.
- The (customer) card is not linked to a job.

### *To delete a card*

- 1 Go to the **Lists** menu and choose **Cards**. The **Cards List** window appears.
- 2 Find the card you want to delete in the list and click the zoom arrow next to it. The **Card Information** window appears.
- 3 Go to the **Edit** menu and choose **Delete Card**.

## Deleting an item

You can delete an item from the BusinessBasics system if the item meets the following criterion:

- The item has not been used in a transaction in the current financial year. The only way you can delete an item that has been used in transactions is by first deleting these transactions. See [‘Deleting a transaction’ on page 108](#).

### *To delete an item*

- 1 Go to the **Lists** menu and choose **Items**. The **Items List** window appears.
- 2 Find the item you want to delete in the list and click the zoom arrow next to it. The **Item Information** window appears.
- 3 Go to the **Edit** menu and choose **Delete Inventory Item**.

## Deleting a tax code

You can delete a tax code from the BusinessBasics system if the tax code meets the following criteria:

- The tax code has not been used in a transaction in the current financial year. The only way you can delete a tax code that has been used in transactions is by first deleting these transactions. See [‘Deleting a transaction’ on page 108](#).
- The tax code has not been used to create a consolidated tax code.

### *To delete a tax code*

- 1 Go to the **Lists** menu and choose **Tax Codes**. The **Tax Codes List** window appears.
- 2 Find the tax code you want to delete in the list and select it.
- 3 Go to the **Edit** menu and choose **Delete Tax Code**.

## Deleting a job

When you delete a job that has been used in transactions, the job is also removed from the transactions in which you’ve used it.

### *To delete a job*

- 1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.
- 2 Find the job you want to delete in the list and click the zoom arrow next to it. The **Job Information** window appears.
- 3 Go to the **Edit** menu and choose **Delete Job**.

## Inactivating a record

Inactivating records you use infrequently is a great way of keeping your selection lists short and up to date, and at the same time keeping these records handy for future use.

For example, Worzel's Gift Shop sells mostly seasonal items such as Mother's Day cards, graduation bears and Halloween costumes; Worzel is also in the habit of hiring the same temp staff to work during the busy holiday season. Rather than deleting these item and employee records, he inactivates them when they are not being used.

By inactivating records, you remove them temporarily from your selection lists (not the main **List** window). This keeps your selection lists down to only the records you use regularly. If you ever need to re-use an inactive record, you can either enter the record name manually in a transaction window or re-activate it with just a click of the mouse.

Regardless of the status of a record—active or inactive—transactions recorded using it will still affect all of your financial records.

### *To inactivate a record*

- 1 Display the list the record belongs to. For example, if you are inactivating a card, display the **Cards List** window. You can do this by using the **Lists** menu.
- 2 Locate the record you want to inactivate and click the zoom arrow next to it. The record details are displayed. For cards and items, make sure the **Profile** tab appears.
- 3 Mark the **Inactive** checkbox. In the example below, the **Inactive Item** checkbox is marked.



- 4 Click **OK** to clear the message that appears and then click **OK** again. The record will no longer appear in selection lists.

### *To re-activate a record*

- 1 Display the list the record belongs to. For example, if you are reactivating an item, display the **Items List** window. You can do this by using the **Lists** menu.
- 2 Locate the record you want to re-activate and click the zoom arrow next to it. The record details are displayed. For cards and items, make sure the **Profile** tab appears.
- 3 Clear the **Inactive** checkbox and click **OK**. The record now re-appears in selection lists.

### *Displaying inactive records in reports*

When you view or print a report listing your records—for example, the Jobs List report, the Card List report or the Accounts List report—you can set the filters to include or exclude your inactive records in that report. Simply mark the **Include Inactive <Records>** checkbox in the **Report Customisation** window. For more information about filtering reports, see ['Determining the amount of information included on a report'](#) on page 115.

## Adding a picture to a record

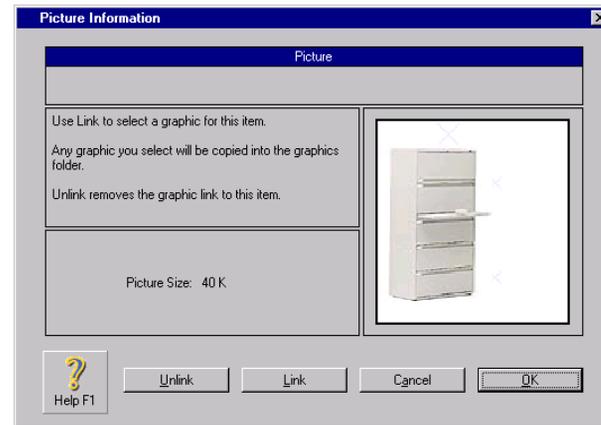
In addition to maintaining detailed descriptions of your records, BusinessBasics can store pictures of your cards and items—ideal for those employee ID photos, and for keeping a pictorial record of the items you sell. Pictures are displayed in the **Card Information** window or the **Item Information** window.

BusinessBasics supports BMP and a variety of other popular graphic formats.

The pictures are stored in the **Graphics** folder within your **MYOB BusinessBasics** program folder. If you move your company file, you must also move the **Graphics** folder to the same location to continue displaying the pictures.

### *To link a picture to a card or item*

- 1 Display the card in the **Card Information** window (or item in the **Item Information** window).
- 2 Click the **Card Details** (or **Item Details**) tab and double-click the picture file area. The **Picture Information** window appears.
- 3 Click **Link**. The **Open** dialog box appears.
- 4 Locate the graphic file you want to display for this card or item and then click **Open**. The **Picture Information** window appears, with the selected picture appearing on the right.



- 5 Click **OK**. The picture appears in the **Card** or **Item Details** tab.

### *To change the picture*

- 1 Display the **Card Details** view of the **Card Information** window (or the **Item Details** view of the **Item Information** window) and double-click the existing picture. The **Picture Information** window appears.
- 2 Click **Link**. The **Open** dialog box appears.
- 3 Locate the new graphic file you want to use and click **Open**. The new picture appears in the **Picture Information** window. Click **OK**.

### *To remove a displayed picture*

- 1 Double-click the picture in the **Card Details** or **Item Details** tab.
- 2 Click **Unlink** and then click **OK**. The graphic disappears from the **Card Details** or **Item Details** tab but remains in the **Graphics** folder.

## Creating custom lists and fields

If you need to record additional information about your items and cards that may be specific to your business, you can use the custom lists and fields that BusinessBasics provides.

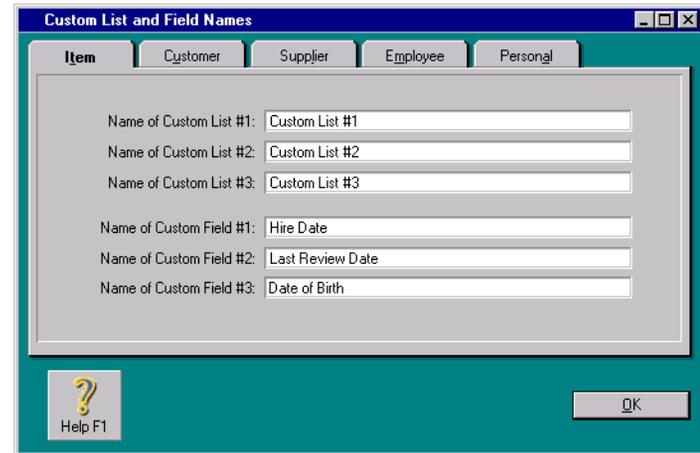
**Custom fields** allow you to enter any information you like—for example, they can be used to indicate an employee’s last review date or a supplier’s credit terms. You can then use the Report Design feature to display that information in your reports.

**Custom lists** enable you to create lists of pre-defined attributes that remain standard over time and can be used to sort your cards and items. For example, a shoe store can use custom lists to record the colour, size and brand of shoes they sell. Then, using BusinessBasics’ report filters, they can run a report to determine the profit from sales of size 12, black, Monteo Sabatini boots—great for deciding whether to re-order any more pairs from the supplier or discontinue the product.

### Creating custom fields

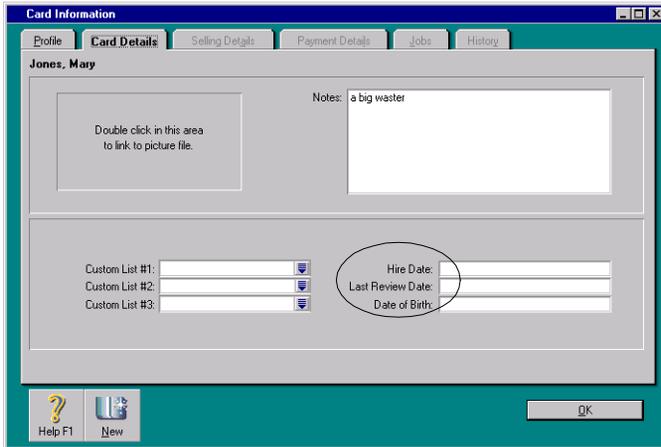
There are three custom fields for items and for each card type. They appear in the **Card Details** view of the **Card Information** window for cards and in the **Item Details** view of the **Item Information** window for items.

- 1 Go to the **Lists** menu and choose **Custom Lists and Field Names** and then choose the type of record for which you want to create custom fields. For example, to create custom fields for employee cards, choose **Employees**.
- 2 Enter the new field names in the **Name of Custom Field** fields.



- 3 Click **OK**. Depending on the type of record you selected in [Step 1](#), these field names will now appear either in the **Item Details** view of the **Item Information** window for all items, or in the **Card Details** view of the **Card Information** window for the specific card type.

In our example, the custom fields with their new labels appear in the employee's card.



You can now use these fields to record the relevant information.

### PRINTING CUSTOM FIELDS ON YOUR INVOICES

You can customise your invoices to include custom fields. For example, if you've got a customer loyalty program and use the custom field to record customers' reward points, you can include these points on their invoices. For more information on customising forms, see ['Customising forms' on page 131](#).

## Creating custom lists

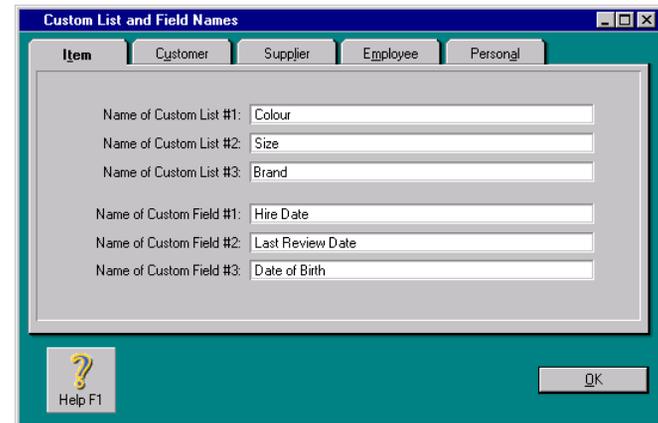
You can create three custom lists for items and for each card type. Custom lists can be used to sort and group your items and cards.

Creating custom lists includes the following steps:

- Step 1—Name the custom list
- Step 2—Create custom list entries
- Step 3—Assign a custom list entry to a record

### Step 1—Name the custom list

- 1 Go to the **Lists** menu, choose **Custom Lists and Field Names**, and then choose the record for which you want to create custom lists.
- 2 Enter labels for the custom lists in the appropriate fields. In our example, we have labelled the three custom lists belonging to items.

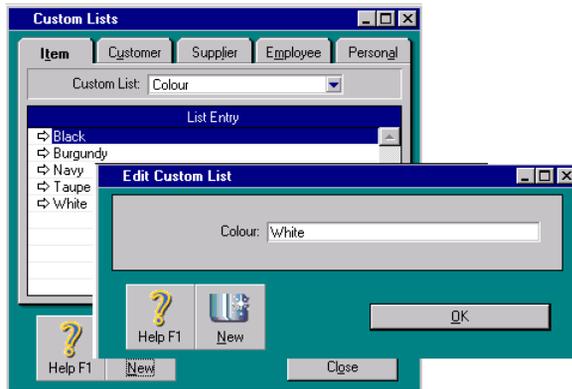


- 3 Click **OK**. These custom list names will now appear in the **Item Information** window for all items or the **Card Information** window for the selected card type, depending on the type of record you selected in [Step 1](#).

Now that you have labelled the custom lists, the next step is to create custom list entries. Follow the instructions below.

## Step 2—Create custom list entries

- 1 Go to the **Lists** menu, choose **Custom Lists** and then the record for which you want to create custom list entries. The **Custom Lists** window appears.
- 2 Click the **Custom List** drop-down list and choose the list for which you want to make entries.
- 3 Click **New** and enter the name of the list entry.



- 4 Repeat [Step 3](#) until you have created all your list entries. Click **OK** and then click **Close**.

## Step 3—Assign a custom list entry to a record

- 1 Display the **Item Details** view of the **Item Information** window for items or the **Card Details** view of the **Card Information** window for the card.

- 2 Click the search icon  next to a custom list and select an entry. Click **OK**.



**HINT: Easy-Add an entry** To quickly add an entry to a custom list, type the entry in the field and press ENTER. In the **Select From List** window that appears, click **Easy Add**. The entry is added to your custom list.

## The many uses of custom lists

### USE CUSTOM LISTS TO FILTER REPORTS

You can generate reports using custom lists as filters to include only those records with a certain list entry. For more information on setting report filters, see [page 115](#).

### USE CUSTOM LISTS AS FILTERS WHEN EXPORTING CARDS

You can export your cards from MYOB BusinessBasics to another software, using custom lists as filters. For more information, see '[Exporting data from MYOB BusinessBasics](#)' on [page 168](#).

### PRINT CUSTOM LISTS ON YOUR INVOICES

You can customise your invoices to include custom lists. See '[Customising forms](#)' on [page 131](#) for more information.

## Customising sales information lists

BusinessBasics provides you with standard lists of comments, shipping methods and payment methods to choose from when you enter a sale. You can customise these lists to suit the needs of your business.

### ***To add a comment, payment method or shipping method***

- 1 Go to the **Lists** menu, choose **Sales Information** and then either **Comments, Shipping Methods** or **Payment Methods**, depending on the type of record you want to add. The **Sales Information** window appears.
- 2 Click **New**.
- 3 Type the new comment, shipping method or payment method. If you are adding a payment method, also specify the method type. Click **OK**.

In the example below, we are adding the MasterCard to the list of payment methods.



**HINT: Easy-Add an entry during a sale** You can quickly add a comment, payment or shipping method during a sale by typing it in the appropriate field in the **Sales** window and pressing **TAB**. In the **Select From List** window that appears, click **Easy Add**. The entry is added to your list.

### ***To change a comment, payment method or shipping method***

- 1 Display the **Sales Information** window using the **Lists** menu.
- 2 Find the record you want to change and click the zoom arrow next to it.
- 3 Make the necessary changes to the record and click **OK**.

### ***To delete a comment, payment method or shipping method***

- 1 Display the **Sales Information** window using the **Lists** menu.
- 2 Find the record you want to delete and select it.
- 3 Go to the **Edit** menu and choose **Delete**.

**CAUTION: (Australia) Don't delete the MYOB Pay Services payment method** If you use the Customer Payments Service, do not delete the MYOB Pay Services payment method. This payment method is required when entering payments that were processed using the Customer Payments Service.

# Chapter 7

## Working With Transactions

*Occasionally, you may need to locate and review a cheque, sale, or other type of transaction you've entered in BusinessBasics. For example, you may need to fix the odd error, reprint an invoice for a customer or review your sales. BusinessBasics provides search tools that make it easy to locate a transaction.*

*Transactions can be located using various search criteria. For example, you can perform a simple search to find all cheques you've entered for a particular period or, you can use additional search criteria to find, say, a particular cheque for the amount of \$200 where the memo contains the words "Telephone".*

*Once you have found the transaction you need, you can view it in detail in the window in which you originally entered it. Here you can change the details of the transaction or delete it altogether. If you prefer not to alter a transaction once you've entered it, BusinessBasics gives you the option of reversing the transaction instead. This way the transaction remains unchanged but has no effect on your accounts. This keeps your audit trail complete.*

*Given that businesses have many repetitive transactions that occur weekly, monthly or yearly, BusinessBasics allows you to set up recurring transactions. You can tell BusinessBasics to remember and remind you about important transactions such as rent, wages and utility bills. If you need to, you can even set up recurring journal entries to record depreciation of your assets such as your motor vehicle and computer on a monthly basis.*

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## Finding a transaction

The transactions you enter day to day in BusinessBasics—sales, payments, cheques, deposits—are all saved in your company file in one convenient location. If you need to retrieve a transaction for whatever reason, BusinessBasics provides you with the tools to find it quickly.

Let's assume that one of your customers, Chelsea Mosset, has misplaced the invoice for some items she purchased from you several months ago. She has requested another copy of it for tax purposes.

Before attempting to find a transaction in BusinessBasics, first ask yourself two questions: what type of transaction am I looking for (sale, cheque, receipt, etc.) and what information do I have at hand (the customer's name, invoice number, deposit date, etc.). This usually determines the search tool you will use. The four search tools—Find Transactions, Sales Register, Bank Register and Transaction Journal—are described in detail below.

### FIND TRANSACTIONS

**Find Transactions** has been designed to help you do just that—find any type of transaction you have recorded in BusinessBasics, including General Journal entries, invoices, cheques, deposits and customer payments. Numerous search filters in the **Find Transactions** window make the task easier—you can search for a transaction using date ranges, account numbers, cards, job numbers, invoice numbers and much more. And if the search yields too many results, you can narrow it further using advanced filters such as source journal, transaction ID, amount and memo. So even if all you remember about a cheque you wrote is that it was for approximately \$300, you can still locate it using **Find Transactions**.

### SALES REGISTER

The Sales Register keeps all your sales transactions in one handy location, ready to be retrieved with a few mouse clicks. The Sales Register is your best bet for finding any type of transaction relating to sales: open invoices, closed and recurring invoices, quotes, credits and returns. The search is quicker if you know the transaction date or the customer's name.

### BANK REGISTER

One of the many uses of the versatile Bank Register is as a search tool for locating cheques, deposits, sales and payments. Although you may not use it as your main search tool, the Bank Register can be quite handy for looking up a transaction on the fly. The search is quicker if you know the date the transaction was entered or the account that was used.

### TRANSACTION JOURNAL

You may rarely need to use the Transaction Journal as a search tool. However, just be aware that you can search for transactions by source journal using the Transaction Journal. You can also see what accounts were credited and debited for a particular transaction.

## To find a transaction using Find Transactions

- 1 Click **Find Transactions** from any command centre. The **Find Transactions** window appears.
- 2 Click the appropriate tab—for example, the **Account** tab to search by account, the **Jobs** tab to search by job, and so on.
- 3 Filter your search using the **Search By** and **Dated From** and **To** fields.



- 4 If you want to use more advanced search filters or narrow the results of your initial search further, click **Advanced**. This window presents additional filters that you can use.

For example, if you want to trace a deposit you made for approximately \$80 but can't remember the account or the deposit date, choose to search by all accounts and enter 70 – 90 in the **Amount** range fields.

- 5 When the transaction(s) that fit your search criteria are displayed in the **Find Transactions** window, click the zoom arrow next to the transaction you want to view in detail.

**NOTE: No zoom arrow** If a transaction doesn't have a zoom arrow next to it, this indicates that you have purged the entire transaction. For more information about purging transactions, see '[Purging information that is no longer needed](#)' on page 161.

## To find a transaction using the Sales Register

The Sales Register gives you easy access to transactions relating to sales.

- 1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** appears.
- 2 Click the appropriate tab—for example **Open Invoices**.
- 3 Filter your search using the **Search By** and **Dated From** and **To** fields.

Date	Invoice #	Cust PO#	Customer	Amount	Amt Due	Status
27/09/2002	00000001		Island Way Motel	\$93.50	\$93.50	Open
01/09/2000	00000002		Chelsea Mosset	-\$2,200.00	-\$2,200.00	Credit
01/07/2000	00000004	3	Chelsea Mosset	\$2,200.00	\$0.00	Closed
01/08/2000	00000005		Chez Jules	\$11,000.00	\$0.00	Closed

- 4 When the transaction(s) that fit your search criteria are displayed in the Sales Register, click the zoom arrow next to the transaction you want to view in detail.

## To find a transaction using the Bank Register

You can use the Bank Register to find cheques, deposits, invoices and customer payments.

- 1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** appears.
- 2 Specify the cheque or credit card account you used for the transaction in the **Account** field.
- 3 Enter the date range within which the transaction was recorded in the **Dated From** and **To** fields. All transactions between (and including) these dates will be listed.



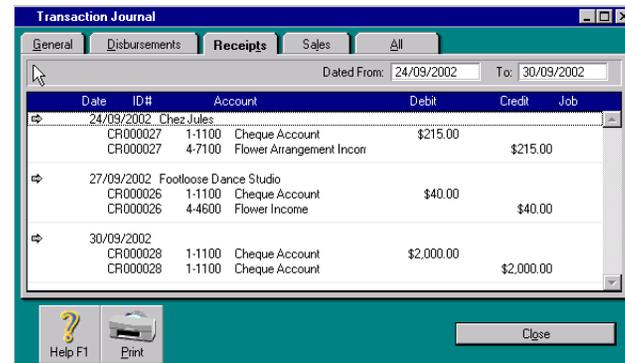
Date	Src	ID #	Payee	Account	Withdrawal	Deposit	Balance
24/09/2002	CD	1102	Leisure Landscape Nurs	Split	\$250.00		\$130,864.00
24/09/2002	CR	CR000027	Chez Jules	4-7100		\$215.00	\$131,079.00
26/09/2002	CD	1101	Leisure Landscape Nurs	6-1100	\$40.00		\$131,039.00

- 4 Locate the transaction you want using the scroll bar and then click the zoom arrow to the left of the transaction to view it in its original window.

## To find a transaction using the Transaction Journal

The Transaction Journal groups all your accounting entries into one of five journals: General, Disbursements, Receipts, Sales and All.

- 1 Click **Transaction Journal** from any command centre. The **Transaction Journal** window appears.  
**HINT: Use the Journal button** You can also display the **Transaction Journal** window by clicking **Journal** in a transaction window such as **Sales**.
- 2 Click the appropriate tab—for example, the **Sales** tab to find a sales invoice, the **Disbursements** tab to find a cheque, and so on.



Date	ID#	Account	Debit	Credit	Job
24/09/2002	CR000027	1-1100 Cheque Account	\$215.00		
	CR000027	4-7100 Flower Arrangement Incon		\$215.00	
27/09/2002	CR000026	1-1100 Cheque Account	\$40.00		
	CR000026	4-4600 Flower Income		\$40.00	
30/09/2002	CR000028	1-1100 Cheque Account	\$2,000.00		
	CR000028	1-1100 Cheque Account		\$2,000.00	

- 3 Enter the date range within which the transaction was recorded in the **Dated From** and **To** fields. All transactions between (and including) these dates will be listed.
- 4 Locate the transaction you want using the scroll bar. Then click the zoom arrow next to the transaction to view it in its original window.

**NOTE: No zoom arrow** If a transaction doesn't have a zoom arrow next to it, this indicates that you have purged the entire transaction. For more information about purging transactions, see '[Purging information that is no longer needed](#)' on page 161.

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## Changing a transaction

You can edit the transactions you've recorded only if transactions in your company file are *changeable*. What this means is that you've turned off the **Transactions CAN'T be changed; they must be reversed** security preference which prevents transactions from being altered. A changeable transaction is distinguished in lists by a white zoom arrow next to it.

### CHECK WITH YOUR ACCOUNTANT FIRST

If your accountant requires that you maintain a strict audit trail of your accounting records, you should consider leaving this security preference on and *reversing* the transaction instead (see [page 109](#)).

If, on the other hand, your accountant has advised you to make the necessary changes, you can turn this preference off from the **Security** view of the **Preferences** window (go to the **Setup** menu, choose **Preferences** and then click the **Security** tab).

When you make any changes to a transaction, your records are permanently altered. Consider this carefully before you change any transaction details.

### SOME TYPES OF TRANSACTIONS CAN'T BE CHANGED

Regardless of your security preference setting, there are some types of transactions that can't be edited. They are customer payments, refund cheques and bank deposits. If you want to remove the effects of these transactions from your books, you can either delete them (see '[Deleting a transaction](#)' on [page 108](#)) or reverse them (see '[Reversing a transaction](#)' on [page 109](#)).

### *To change a transaction*

- 1 Find and display the transaction in its original transaction window.

To do this, use one of the search methods described in '[Finding a transaction](#)' on [page 104](#). Once you have found the transaction, click the zoom arrow next to it to display the transaction in the main transaction window. For example, if you want to change a quote, locate the quote using the Sales Register; then click the zoom arrow next to it to view the quote in the **Sales** window.

- 2 Make the necessary changes to the transaction by typing over entries you've made or by making different selections from lists.
- 3 Click **OK** when you're done. The transaction is recorded with the new details you entered.

---

## Deleting a transaction

If you are part way through entering a transaction, you can erase your entries and start again by choosing **Erase** from the **Edit** menu.

Occasionally though, you may need to delete a transaction you've already recorded—for instance you entered the same transaction twice by mistake. In order to be able to delete transactions, the **Transactions CAN'T be changed; they must be reversed** security preference must be turned off.

### CHECK WITH YOUR ACCOUNTANT FIRST

If your accountant requires that you maintain a strict audit trail of your accounting records, you should consider leaving this security preference on and *reversing* the transaction instead (see [page 109](#)).

Otherwise, you can turn this preference off from the **Security** view of the **Preferences** window (go to the **Setup** menu, choose **Preferences**, and then click the **Security** tab).

When you delete a transaction, it is permanently removed from your records. Consider this carefully before you delete a transaction.

### NOTE ABOUT DELETING TRANSACTIONS

In BusinessBasics, transactions must meet certain criteria before they can be deleted.

**Sales** You can only delete a sale that does not have a payment applied to it. If you have recorded a customer payment for a sale, you must first delete the payment before deleting the sale.

If you applied a customer credit towards the sale, the customer credit must be deleted before the sale can be deleted.

**Receipts grouped in the Undeposited Funds account** If you want to delete an individual receipt that was included in a bank deposit transaction, you must first delete the bank deposit. When you delete a bank deposit, all receipts included in the bank deposit are returned to the **Prepare a Bank Deposit** window. You can then delete the receipt from this window.

**Reconciled transactions** Keep in mind that if you delete a reconciled transaction, your bank reconciliation will be out of balance.

### *To delete a transaction*

- 1 Find and display the transaction in its original transaction window. For example, if you want to delete a cheque, locate the cheque using Find Transactions; then click the zoom arrow next to it to view details of the cheque. If you need help finding a transaction, see '[Finding a transaction](#)' on [page 104](#) for instructions.
- 2 Go to the **Edit** menu and choose **Delete**. The transaction is removed permanently from your records.

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## Reversing a transaction

If your accountant requires that you maintain an audit trail of all your accounting entries, you should *reverse* a transaction rather than change or delete it.

When you reverse a transaction, a new transaction is created that reverses the effects of the original transaction. For example, you accidentally entered a cheque for \$130 from your cheque account and allocated it to your electricity expense account. When you reverse this transaction, a new transaction is created, which refunds \$130 to your cheque account and reduces \$130 from your electricity expense account. After you create a reverse transaction, you have two transactions (the original and the reverse), but the current account balances appear as if the original transaction never happened.

You can only reverse a transaction if it is *unchangeable*, that is, if the **Transactions CAN'T be changed; they must be reversed** preference is turned on in the **Security** view of the **Preferences** window. An unchangeable transaction is distinguished in lists by a grey zoom arrow next to it.

**NOTE: Making changeable transactions unchangeable** You can make a changeable transaction unchangeable at any time simply by turning on this preference in the **Security** view of the **Preferences** window (go to the **Setup** menu, choose **Preferences** and then click the **Security** tab).

When you reverse a transaction, remember that you can't change the accounts or amounts. Also be aware of the date of a reverse transaction. If you use the current date when you reverse a transaction from a prior month, the month-end financials for the prior month will not reflect the reverse transaction. If you use the original date for the reverse transaction, your prior month financials should be reprinted because they would have changed.

### *To reverse a transaction*

- 1 Check that the **Transactions CAN'T be changed; they must be reversed** preference is turned on in the **Security** view of the **Preferences** window (go to the **Setup** menu, choose **Preferences** and then click the **Security** tab).
- 2 Find and display the transaction in its original transaction window. For example, if you want to reverse a sale, locate the sale using the Sales Register; then click the zoom arrow next to it to view details of the sale. If you need help finding a transaction, see ['Finding a transaction' on page 104](#) for instructions.
- 3 Go to the **Edit** menu and choose **Reverse**. After a few moments, a new transaction appears, with a corresponding negative value in the the amount in the original transaction.  
  
If you want, you can make a few changes to the new transaction, such as the date and memo, but you can't change the accounts and amounts that are associated with it.
- 4 Click **Record** to save the reversed transaction. At this point, the transaction is reversed and all account balances are returned to their previous levels.

## Working with recurring transactions

If you have a transaction that must be written time and time again—for example, a rent cheque or an employee paycheck—you can save it as a *recurring transaction*.

When you save a transaction as recurring, BusinessBasics puts a copy of it in a separate list of recurring transactions. Any time you need to use one, all you need to do is simply click **Use Recurring**, select the appropriate transaction, verify the details and record it.

You can make sales, cheques, deposits and General Journal entries recurring.

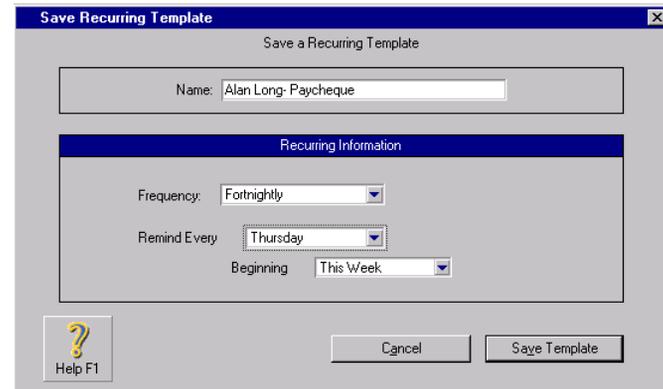
For example, Worzel pays his office rent on the fifth of every month. Rather than enter the cheque details manually each month, he creates a recurring cheque labelled “Rent cheque,” sets the frequency to Monthly and a reminder for every fifth day of the month.

### ***To create a recurring transaction***

- 1 Enter the details of the transaction in a transaction window, for example the **Sales** window or the Bank Register. Then, instead of clicking **Record**, click **Save Recurring**. The **Save Recurring Template** window appears.
- 2 Enter a name to identify the transaction, such as “Journal Subscription” or “Chuck Berry–Paycheque.”
- 3 Specify the frequency of the transaction and a reminder date.

If you specify the frequency and a reminder date, BusinessBasics will keep track of when the transaction is next due. These due dates will appear in recurring transaction reports (see ‘[Useful reports](#)’). You can run these

reports regularly—say, fortnightly or at the beginning of the month—to keep on top of the transactions you need to enter for that period.



- 4 Click **Save Template** to record the recurring transaction template.

## Useful reports

### **RECURRING TRANSACTIONS GENERAL JOURNAL ENTRIES REPORT**

Run this report to view a list of your recurring General Journal Entries and the dates they are next due.

### **RECURRING TRANSACTIONS CHEQUES REPORT**

View your recurring cheques and the dates they are next due.

### **RECURRING TRANSACTIONS DEPOSITS REPORT**

View your recurring deposits and the dates they are next due.

## RECURRING SALES TEMPLATES REPORT

View your recurring sales and the dates they are next due. (You can also view a list of your recurring sales templates in the **Recurring Templates** view of the Sales Register.)

### *To use a recurring transaction*

- 1 Click **Use Recurring** in a transaction window such as **Sales, Record Journal Entry** or **Bank Register**.

If you want to select a recurring sales template, click the **Recurring Templates** tab in the Sales Register.

A list of recurring templates that you've created appears.

- 2 Select the template and click **OK** (click **Use Recurring** instead if you are in the **Recurring Templates** view of the Sales Register). The transaction appears, ready to be modified (if needed) and recorded.
- 3 Verify the date, amount, account and other details and make any necessary changes.
- 4 Click **Record**.

### *To change a recurring transaction*

- *To change a recurring transaction's name or frequency*, display the **Recurring Templates** view of the Sales Register (for recurring sales) or click **Use Recurring** in a transaction window. Select the transaction and click **Edit Frequency**.
- *To change the detail (memo, accounts, amounts, etc.) of a transaction*, wait until the next time you need to use it. When the transaction appears, make the necessary changes before you record it. The next time you use the recurring transaction, the new detail will be displayed.

### *To delete a recurring transaction template*

- 1 Display the **Recurring Templates** view of the Sales Register (for recurring sales templates) or click **Use Recurring** in a transaction window. A list of recurring transaction templates appears.
- 2 Select the recurring transaction template you want to delete and click **Delete**.

Deleting a template only removes it from your list of recurring transaction templates. All actual transactions recorded previously using the template are not affected.



# Chapter 8

## Using Reports

*You've worked hard to keep your business records up to date! Now it's time to see how your business is really performing by looking at your reports.*

*BusinessBasics lets you see your business from nearly 60 different perspectives because that's how many reports you have at your fingertips. These reports provide you with comprehensive information about your business, from a detailed profit and loss and balance sheet to a highly summarised sales by customer report.*

*You can access all your reports from one location—the Index To Reports. Each report has a description beside it, briefly summarising what the report contains. If you want to view the contents of a report and see how the information is presented, you can view a sample of it onscreen.*

*You can display a report onscreen, print the report, and even fax it or attach it to an email message. You can also save the report as a text file readable by most programs, as an HTML report suitable for the Internet and as a PDF file.*

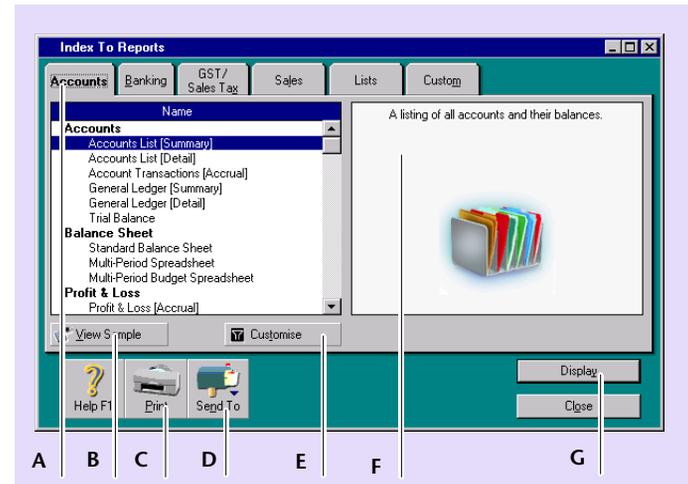
*BusinessBasics lets you customise the look and content of many reports to suit the needs of your business. For instance, you can filter a report to limit the information it contains to a particular period, account or customer. Reports can be designed to include or exclude specific details such as a customer's credit limit or an item's description. You can also modify the appearance of reports so that, for instance, the reports you print for your clients look more professional and formal than those you print for general company use.*

*Make sure you spend some time looking at the reports. You will be amazed by the information BusinessBasics makes available to you about your business.*

# Index To Reports

The **Index To Reports** window provides a single location where you can locate and work with your BusinessBasics reports. Using the **Index To Reports** window, you can:

- View lists of the reports available in BusinessBasics and read a short description of each report
- View an onscreen version of each report
- Choose the information you want to include on a report
- Change the appearance of a report
- Save a report as a PDF, HTML or text file on your hard disk or other disk
- Prepare to print a report
- Prepare to email or fax a report



- A Click a tab to view the reports associated with that tab. Click **Custom** to view your custom reports.
- B Highlight a report and click **View Sample** to view a report sample and more detailed information about that report.
- C Click **Print** to print the selected report.
- D Click **Send To** to send the selected report by fax or email, or to save the report to disk as a PDF file, HTML file or text file.
- E Click **Customise** to choose the information you want to appear on the selected report and to choose how you want that information to appear. See '[Customising reports](#)' on page 115.
- F Read a short description of the report you have selected here.
- G Click **Display** to view an onscreen version of the selected report.

## Customising reports

MYOB BusinessBasics gives you the flexibility of changing almost every aspect of a report. You can customise your reports by:

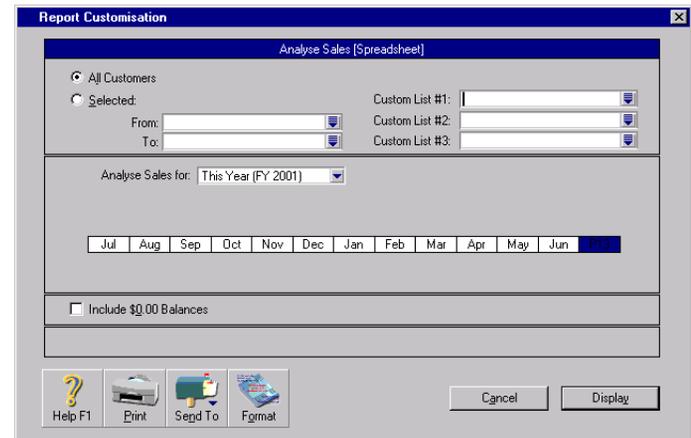
- changing the *amount* of information included on a report (see [page 115](#)).
- changing the *type* of information included on a report (see [page 117](#)).
- changing the *appearance* of a report (see [page 118](#)).

You can use any combination of these three methods to customise a report. If you want, you can customise a report, print it immediately and then revert it back to its original settings. Or, if you want to retain a report's modifications, you can customise the report and save the changed report as a *custom report*.

The following pages contain detailed information about customising reports and saving them.

Reports are customised in the **Report Customisation** window (see screenshot). Some fields in this window differ, depending on the report you have chosen to customise.

**HINT:** If you always customise your reports before printing or displaying them You can save time by turning on the **Always Display Report Customisation Option Before Printing Reports** preference in the **Reports & Forms** view of the **Preferences** window. The **Reports Customisation** window will be displayed automatically when you click **Print** or **Display**.



### Determining the amount of information included on a report

While reports are an invaluable tool for your business, they are of little use if they contain too much or too little information. This is why BusinessBasics gives you control of the amount of information you want included on a report.

Using *filters*, you can tell BusinessBasics exactly what data you want included on a single report and for what period. A typical example is BusinessBasics Customer Sales Summary report. You can filter this report to view all your sales made to a customer's for your entire financial year or limit it to just view quotes made to a customer in the first week of a particular month and year. This way, you don't waste time or paper going through long reports containing unnecessary information.

## To filter a report

- 1 Click **Reports** from any command centre. The **Index to Reports** window appears.
- 2 Using the tabs, find the report you want to view and select it.
- 3 Click **Customise** at the bottom of the window. The **Report Customisation** window appears. The filters in this window vary, depending upon the report you're filtering.
- 4 Make the necessary entries and selections in the **Report Customisation** window.
- 5 Click **OK** to close the window. You can now print or display the report with the filters you selected. To print the report, see 'Printing reports on your printer' on page 121. To display the report, see 'Displaying reports on your computer screen' on page 121.

**NOTE: Filters aren't saved** Filters you set for an individual report are used only if you print or display the report immediately after you set the filters. If you don't print or display a report after you set its filters, and then change the filters of another report, the first report's filters won't be saved.

In the example below, the Customer Sales Summary report is being filtered to display open invoices for customer Chelsea Mosset for February 2002.

Report Customisation

Sales Summary

All Customers  
 Selected: Chelsea Mosset

Custom List #1:   
Custom List #2:   
Custom List #3:

Sale Status: All Invoices  
Dated From: 01/02/2002 To: 28/2/2002

The filters above results in the following report.

Aardvark Advertising  
525 Swan Drive  
Blackburn

Sales [Customer Summary]  
01/02/2002 through 28/02/2002

02/10/2002 9:32:58 Page 1

Name	ID#	Original Date	Sale Amount	Tax	Current Balance	Status	Due Date
Chelsea Mosset	00000021	01/02/2002	\$2,000.00	\$200.00	\$2,200.00	Open	30/03/2002
	00000013	15/02/2002	\$5,000.00	\$500.00	\$5,500.00	Open	30/03/2002
			\$7,000.00	\$700.00	\$7,700.00		
Grand Total:			\$7,000.00	\$700.00	\$7,700.00		

**HINT: Including currency symbols in reports** You can display currency symbols next to amounts on your reports by marking the **Include Currency Symbols in Reports** checkbox in the **Preferences** window (go to the **Setup** menu, choose **Preferences** and then click the **Reports & Forms** tab).

## Using wildcards to filter reports

**Wildcards** are special characters that give you more flexibility in selecting various records, such as accounts and items, to print on reports that use that type of information.

You can use two wildcard characters, the asterisk (\*) and the question mark (?), when filtering some reports.

### THE ASTERISK

Using the asterisk in the **Report Customisation** window allows you to print a report for a specific group of records. For example, when filtering the Account Transactions report, if you want to select only the accounts whose numbers begin with 1, enter 1\* in the **Selected** field in the **Report Customisation** window.

Selected: 1\*

This will generate a report containing only accounts that begin with 1, which are all your asset accounts.

## THE QUESTION MARK

Using the question mark wildcard, you can limit some reports to elements that contain only a specific number of characters. For example, to limit the Price Summary report to three-character item numbers that begin with C, enter C?? in the **Selected** field in the **Report Customisation** window.



## Changing the type of information included on a report

You can control the type of information you want to include on a report by choosing the fields that appear on the report. For example, if you want to print a customer's credit limit on a sales report, you can design the report so it includes the **Credit Limit** field. You can also choose the order in which information is printed on your reports.

### **HINT:** Check out the existing reports before you design new ones

BusinessBasics reports are already set up to be comprehensive enough for most businesses. Before you design a report, try displaying it onscreen or printing it to check if the report already contains the information you want.

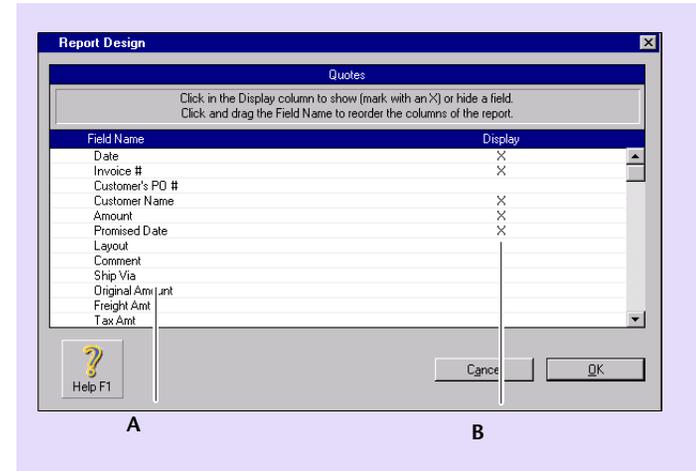
You can also view a sample of a report by selecting it in the **Index to Reports** window and then clicking **View Sample**.

### **To design a report**

- 1 Click **Reports** in any command centre. The **Index to Reports** window appears.
- 2 Locate the report you want to design and highlight it.
- 3 Click **Customise**. The **Report Customisation** window appears.
- 4 Click **Design** at the bottom of the window. The **Report Design** window displays the fields that are available to be printed on the report you've selected.
- 5 Mark the **Display** column next to the fields that you want to display on the report.

- 6 Drag the fields around the window to indicate the order in which you want the fields to be printed on the report. The fields at the top of the **Report Design** window will appear at the left most end of the report.
- 7 Click **OK** when you have finished

In the example below, the Sales Register Quotes report has been designed to include just five fields. **Date**, **Invoice #**, **Customer Name**, **Amount** and **Promised Date**.



- A This column contains the fields available for the selected report.
- B Fields marked with an X in this column are set to be printed on the selected report.

As shown below, only the information specified in the **Report Design** window appears on the report.

**Aardvark Advertising**  
525 Swan Drive  
Blackburn

**Sales [Customer Summary]**

**01/02/2002 through 28/02/2002**

02/10/2002 9:32:58 Page 1

Name	ID#	Original Date	Sale Amount	Tax	Current Balance	Status	Due Date
Chelsea Mosses							
	00000021	01/02/2002	\$2,000.00	\$200.00	\$2,200.00	Open	30/03/2002
	00000013	15/02/2002	\$5,000.00	\$500.00	\$5,500.00	Open	30/03/2002
			\$7,000.00	\$700.00	\$7,700.00		
Grand Total:			\$7,000.00	\$700.00	\$7,700.00		

## Changing the appearance of a report

Not only can you control the content of a report, you can also dramatically change a report's appearance by using different font styles, sizes, colours, alignments and effects. Perhaps you prefer an easy to read large font with minimum design for reports you print for office use; reports you print for clients, on the other hand, are more formal, with the company name appearing in the correct font and colour.

**HINT: Changing the look of all your reports at once** If you want all your reports to be identical in appearance, there's a shortcut you can use to format all your reports in one go. See 'To choose default fonts for reports and forms' on page 125.

### To format a report

- 1 Click **Reports** from any command centre. The **Index to Reports** window appears.
- 2 Locate the report you want to format and select it.
- 3 Click **Customise**. The **Report Customisation** window appears.
- 4 Click **Format**. The **Report Format** window appears.
- 5 Click the **Report Line** drop-down arrow and select the section of the report you want to format (for example, select Report to format the report

name, Company to format the company name, and so on). Notice the corresponding section is highlighted on the right side of the window. The default format settings of the section you chose appear in the **Font & Style** area of the window.

- 6 Make selections from the lists and checkboxes in the **Font & Style** area. You can set a variety of font styles, sizes, colours, alignments and effects. The selections you make here alter the appearance of the report section you chose in [Step 5](#).
- NOTE: Reverting to default settings** If you've formatted a report section and want to revert it to its original format, click **Use Default**.
- 7 Repeat [Step 5](#) – [Step 6](#) for each section of the report you want to format.
  - 8 Choose from the **Negative** drop-down list how you want negative amounts to appear on the report.
  - 9 If you want to change the report's margins, enter the amount of space you want to include in the **Margins** fields. Make other selections as necessary and click **OK** when you have finished. .

Notice that the headers in the report below reflect our format specifications.

Aardvark Advertising 525 Swan Drive Blackburn						
Sales [Customer Summary]						
01/02/2002 through 28/02/2002						
02/10/2002 10:02:15						
Name	ID#	Original Date	Sale Amount	Tax	Current Balance	Status
Chelsea Mosset	00000021	01/02/2002	\$2,000.00	\$200.00	\$2,200.00	Open
	00000013	15/02/2002	\$5,000.00	\$500.00	\$5,500.00	Open

## Saving custom reports

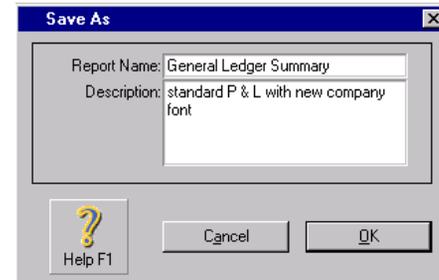
If you plan to use a specific report's design and format many times in the future, you can customise the report once and save the changes so you can use the modified report whenever you want.

When you save a report's changes, you create a *custom report*. Custom reports appear in the **Custom** view of the **Index to Reports** window and can be printed, displayed and saved as files just like any other BusinessBasics report.

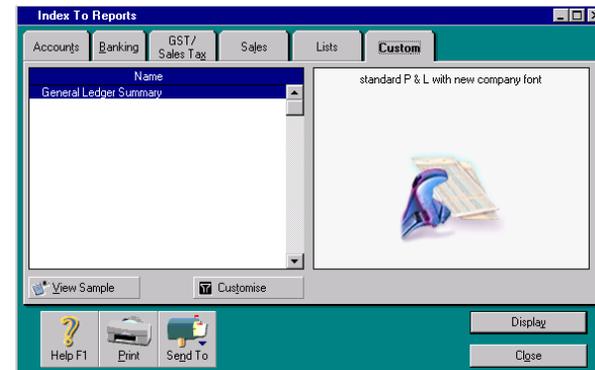
### To save a custom report

- 1 Customise your report using the filters and design and format tools available in the **Report Customisation** window. (See '[Customising reports](#)' on page 115.) When you've finished in each window, make sure you click **OK** to record your changes.
- 2 Click **Display**. The **Screen Report** window displays your report with your customisation.
- 3 Take a look at the report to be sure it includes the changes you want; if you'd like to make any changes, click **Customise** at the bottom of the window. (This button performs exactly the same action as the **Customise** button in the **Index to Reports** window.)

- 4 When you're happy with the customised report, click **Save As**. The **Save As** dialog appears.



- 5 Enter a name and a brief description of the custom report and click **OK**. The **Screen Report** window appears again.
- 6 Click **Close**. The **Index to Reports** window appears.
- 7 Click the **Custom** tab. Your custom report is listed here.



You can perform the same tasks with custom reports as you do with any other BusinessBasics report, including printing them, displaying them on your computer screen and saving them as files on disk. See '[Working with reports](#)' on page 121 for more information.

### ***Where are my custom reports stored?***

When you save a custom report using the steps above, the report is stored in a separate folder in your computer's hard disk. This folder is named CUSTOM and is located in the folder in which your MYOB BusinessBasics program is located. For example, if BusinessBasics is installed in the MYOB BusinessBasics v1 folder, the Custom folder is located in the MYOB BusinessBasics v1 folder. Each report you've customised and saved appears in this folder.

Be very careful when you use Windows Explorer with the CUSTOM folder; if you delete or rename this location, you won't be able to use your custom reports in the **Index to Reports** window. For information about backing up your Custom folder, see ['Backing up customised forms and reports' on page 156](#).

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## Working with reports

Once you've chosen the report you want and customised it, you're ready to see the finished product. In BusinessBasics, there are five ways to work with a report:

- Print the report on your printer
- Display the report on your computer screen
- Save the report as a file on disk (see [page 122](#))
- Send the report by email (see [page 123](#))
- Send the report by fax (see [page 123](#))

**NOTE:** If you have problems viewing or printing reports See 'Preparing to print reports and forms' on [page 124](#).

### Printing reports on your printer

Before you can print a report, you need to make sure your computer, printer and MYOB BusinessBasics system are properly set up for printing. For more information, see "[Preparing to print reports and forms](#)" on [page 124](#).

Once you've set up your computer, printer and MYOB BusinessBasics system, printing reports is a simple task of clicking **Print** in the appropriate window.

**HINT:** Save paper by displaying reports on your computer screen first

If you're not sure whether a particular report is the report you want, you should display the report on your computer screen first before you attempt to print it.

### Displaying reports on your computer screen

Using **Display** in the **Index to Reports** window, you can display an onscreen version of any report in the MYOB BusinessBasics system. Displaying a report onscreen is also a good way of previewing a report before you print it.

#### *To display a report*

- 1** Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
- 2** Locate the report you want to display and select it.
- 3** Click **Display**. The **Screen Report** window appears, with the report you want to view.
- 4** If you want to make changes to the report that appears, click **Customise** in the **Screen Report** window. (See '[Customising reports](#)' on [page 115](#) for more information.)

#### IF YOU WANT TO VIEW THE REPORT IN MORE DETAIL

If you want to view more detail about a particular report, you can "zoom" to the detail from the **Screen Report** window. (This feature is available in most BusinessBasics reports.)

Move your mouse pointer over the area you want to see in more detail. The mouse pointer will change to a magnifying glass.

Now click your mouse button; the window used to enter the information appears. When you've finished viewing the details, close the window to return to the **Screen Report** window.

## Saving reports as files on disk

When you save a report as a file on your computer's hard disk, you have the flexibility to do whatever you want with the report—you can further modify it using a word-processing program, move it to another computer for printing or simply save it for your permanent records.

### To save a report as a file on disk

- 1 Click **Reports** from any command centre. The **Index to Reports** window appears.
- 2 Locate the report you want to display and highlight it.
- 3 Click **Send To** and choose one of the following formats:
  - **PDF (Portable Document Format) file.** If you save a report as a PDF file, the person who receives the report must have a program capable of opening a PDF file. To view a PDF file, you need Adobe Acrobat Reader, a free program distributed by Adobe Systems. You can install Acrobat Reader from your MYOB BusinessBasics CD-ROM.
  - **HTML File.** When you save a report in HTML (Hypertext Markup Language) format, the report can be viewed in Internet browsers such as Netscape Navigator and Internet Explorer. This is useful for posting a report such as your item price list on a website.

- **Tab-Delimited Text File.** When you save a report in tab-delimited format, the individual bits of information in the report are separated by tab characters. For example, if the last name Fothergill and the address 500 Maple Street appear in a report of customer names, a tab character will appear between Fothergill and 500 Maple Street in the file. This format has been designed for exporting a file to a spreadsheet program.
- **Comma-Separated Text File.** When you save a report in comma-separated format, the individual bits of information in the report are separated by commas. For example, if the last name Fothergill and the address 500 Maple Street appear in a report of customer names, a comma will appear between Fothergill and 500 Maple Street in the file. (Individual bits of information that actually contain commas are surrounded by quotation marks.) This format has been designed for exporting a file to a spreadsheet program.
- **SimpleText File.** When you save a report in text format, the individual bits of information are separated by spaces so the appearance of the report is as similar as possible to a printed version of the report.

When you select the format you want to use, the **Save As** dialog appears.

- 4 Specify a name and location for the file you're creating and click **Save**.

## Sending reports by email

If you have an email program such as Eudora (5.0 or later) or Outlook Express (5.0 or later) , you can email a report as an attachment. This is really convenient for sending periodic reports to your accountant or the occasional item price list to a customer.

When a report is saved using the Email feature, it's saved as a PDF (Portable Document Format) file. The person who receives the email must have a program that is capable of opening a PDF file. To view a PDF file, you need Adobe Acrobat Reader, a free program distributed by Adobe Systems. You can install Acrobat Reader from your MYOB BusinessBasics CD-ROM.

### *To send a report by email*

- 1 Click **Reports** from any command centre. The **Index to Reports** window appears.
- 2 Locate and select the report you want to email.
- 3 Click **Send To** and choose **E-mail**. The **E-mail** window appears.
- 4 Enter the email address of the person to whom you are sending the report in the **E-Mail Address** field. Complete the other fields as needed.
- 5 Click **Send**. The email is sent to your default email program's Outbox with the report attached as a PDF file.
- 6 Send the email from your email program as you would normally.

## Sending reports by fax

If you've installed fax software on your system, you can fax a report using BusinessBasics. When you select the Fax option, BusinessBasics will access your fax program.

### *To send a report by fax*

- 1 Click **Reports** from any command centre. The **Index to Reports** window appears.
- 2 Select the report you want to fax.
- 3 Click **Send To** and choose Fax. A dialog from your fax program appears.
- 4 Use your fax program as you normally would to send the fax. Refer to the documentation included with your fax software for more information.

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## Preparing to print reports and forms

If you've properly set up your printer and computer, printing reports and forms in MYOB BusinessBasics usually takes only a few clicks of your mouse. This section contains important information about setting up your printing environment so you can successfully print your BusinessBasics information.

### Preparing your printer

If you plan to print documents on paper using a printer, bear in mind that your printer must be configured properly before the information can be printed. BusinessBasics is compatible with most popular printers, but each type of printer on the market today is different from the next. If you're unsure about how your computer works with your printer or if you've had printing problems in the past, make sure you understand the capabilities of your printer before you attempt to print BusinessBasics documents.

- 1 Make sure that your printer is properly connected to your computer.
- 2 Turn your printer on.
- 3 Load the paper you want to use and make sure it's loaded properly.

### Preparing your computer

A great deal of the printing process is controlled by software used to send information to your printer. This software, commonly known as *printer driver* software, is normally supplied by your printer's manufacturer. Printer drivers play a large part in determining how—and whether—information is printed using your printer. In many cases, printer drivers are already installed on your computer when you purchase it, or are supplied on disks when you purchase your printer. Printer drivers are *not* included in the MYOB BusinessBasics package.

### Printing problems

Printer drivers are often the cause of printing problems such as missing pages, incorrect-looking documents, the inability to print multiple copies of a document and the inability to print altogether.

Occasionally, printer manufacturers update their printer driver software. BusinessBasics is designed to take advantage of the most recent printer drivers; as a result, if you experience printing problems, your printer's printer driver may not be up to date.

### Preparing MYOB BusinessBasics for printing

You've got a number of options within BusinessBasics for personalising your printed documents and determining the process by which you print reports and forms. This section describes those options.

#### To choose page setup options

The selections you make in the **Print Setup** window determine how your documents will look on paper.

The **Print Setup** window varies, depending upon the printer and printer driver software you use. Usually, however, these windows allow you to choose options such as your page orientation, paper size and print quality.

**NOTE: Page orientation** All BusinessBasics reports are designed to be printed using portrait orientation on your printer. If you change some report settings, such as page orientation, font or font size, a message may appear, explaining that you can't print the report using the current report settings. To print the report, you must make changes to the report. Usually, this situation is remedied by changing the page orientation in the **Print Setup** window.

- 1 Go to the **File** menu and choose **Print Setup**.

- 2 Review your page setup information before you attempt to print a BusinessBasics document.

### ***To choose default fonts for reports and forms***

Every report and form in BusinessBasics is assigned a default font, that is, a font that's automatically designated for your use by BusinessBasics when you begin using your company file. Until you change it, the font assigned when you created the company file will be the default font for all your reports and forms.

**Font problems** If you experience any font problems when printing or viewing a report or form, try changing the default font to a font you normally use on your computer.

Note that the changes you make in the **Change Default Font** windows won't affect any reports or forms you have already customised.

- 1 Go to **File** menu and choose **Default Fonts**. The **Default Font Selection** window appears.
- 2 Click either **Reports** or **Forms**, depending on the type of document for which you want to change the default font. If you selected:
  - **Reports**, the **Report Format** window appears. Choose the fonts and styles for the various sections of your reports. (This window performs the same actions as the **Report Format** window you access via the **Report Customisation** window; see [page 118](#).) Note, though, that your selections here will affect all your reports except those already saved as custom reports.
  - **Forms**, choose the font style and size for the printed characters on your forms. Use the sample text below the fields to preview how the font looks.
- 3 Click **OK**.



# Chapter 9

## Using Forms

*In MYOB BusinessBasics, forms refer to the invoices, statements and cheques that you send your customers and suppliers.*

*BusinessBasics provides you with standard forms templates for each type of form. You can use them as is, or customise them to bear your own distinctive style. For example, you can change the size of a form, change fonts, include text, and add your own logo and graphics to your forms. BusinessBasics has several customisation tools you can use for this purpose.*

*You can also create multiple forms of one type. You might, for example, create an invoice with your logo and another without it. You can save the forms you customise to be used as many times as you need. BusinessBasics stores your custom forms safely in a separate folder within the MYOB BusinessBasics folder.*

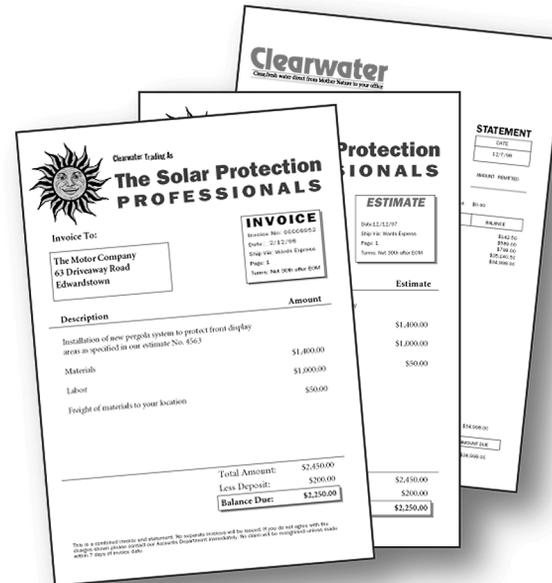
*BusinessBasics gives you the option of printing an invoice, statement or cheque as you record the transaction, or later as a batch. If you choose to print forms as a batch, you can use filters to locate the forms you need. For example, you can choose to print only unpaid service invoices or only unprinted cheques within a particular date and cheque number range.*

*If you choose to send invoices to your customers as you record sales in BusinessBasics, you have the option of printing the invoices on paper, faxing them or emailing them as attachments. You can also save these invoices to disk as PDF files.*

# Introducing forms

There are three kinds of forms in MYOB BusinessBasics: Invoices, Statements and Cheques.

- **Invoices**—In BusinessBasics, invoice forms can be used for open and closed invoices as well as your quotes and customer credits. You can print an invoice as you record it by clicking **Print** in the transaction window or print several invoices at once at the end of the day through the **Print Invoices** function.
- **Statements**—BusinessBasics has two types of statements, each serving a different purpose. The *invoice* statement lists a customer's outstanding invoices and the total amount due—ideal for sending as a reminder to slow-paying customers. The *activity* statement shows, for a given period, all activity for the customer's account including any payments made, credits and refunds given, and any outstanding invoices—providing your customer with a summary of their account.
- **Cheques**—These are the cheques you entered in BusinessBasics. As with invoices, you can print a cheque as you record it in the transaction window or print several cheques as a batch through the **Print Cheques** function.



# Printing forms

Before you begin printing any forms, make sure your printer is set up properly. See [‘Preparing to print reports and forms’ on page 124](#) for more information.

In general, there are five steps you need to follow to print a form:

- Step 1—Choose the information you want to print
- Step 2—Choose the form layout
- Step 3—Customise the form (optional)
- Step 4—Review the forms you’ve selected for printing
- Step 5—Print the forms

## Step 1: Choose the information you want to print

- 1 Find the form you want to print. To print:
  - *an invoice*, go to the **Sales** command centre and click **Print Invoices**.
  - *a statement*, go to the **Sales** command centre and click **Print Statements**.
  - *a cheque*, go to the **Banking** command centre and click **Print Cheques**.

The **Forms Selection** window appears. The filters in this window vary slightly, depending upon the kind of form you want to print.

- 2 Using the filters provided, choose the information you want to appear on your forms. Use the examples on the right as a guide.

In the following example, the filters are set to print all open service invoices that haven’t been sent or printed as yet.

The screenshot shows the 'Forms Selection' window with the title 'Print Invoices'. It contains the following fields and options: 'Form Layout' set to 'Service', 'Sale Status' set to 'Open', a checked checkbox for 'Unprinted or Unsent Sales Only', and unchecked checkboxes for 'Sales Dated From' and 'Invoice Numbers Between'.

In the following example, the filters are set to print an activity statement for customer Chez Jules for the months of January to June.

The screenshot shows the 'Forms Selection' window with the title 'Print Statements'. It contains the following fields and options: 'Statement Type' set to 'Activity', 'All Customers' selected with a radio button, 'From' date set to '01/01/2002', 'to' date set to '01/06/2002', and 'Selected' set to 'Chez Jules'.

You can also use custom lists as filters to limit the statements you print to only a group of customers. For more information, see [‘Creating custom lists and fields’ on page 99](#).

In the example below, the filters are used to print unprinted regular cheques (not refund) between numbers 34–50, written from the cheque account.

The screenshot shows the 'Forms Selection' window with the title 'Print Cheques'. It contains the following fields and options: 'Selected Cheque Account' set to '1-1100', 'Number of First Cheque in Printer' field, 'Cheque Type' set to 'Regular', a checked checkbox for 'Unprinted Cheques Only', and checked checkboxes for 'Cheques Dated From' and 'Cheque Numbers Between' (set to 34 and 50).

## Step 2: Choose a form layout

You can choose the layout you want to use from the **Selected Form** list in the **Forms Selection** window. BusinessBasics provides a number of layout choices, depending upon the type of form you're currently working with.

- **Pre-printed form layout:** Select this layout if you're printing statements or invoices and want to print a form's information onto paper that already contains lines, columns and headings. The pre-printed layout is designed to match most commonly used forms provided by third-party forms suppliers.
- **Plain paper form layout:** Select this layout if you're printing statements or invoices and want to print a form's information onto blank paper. Lines, columns and headings are automatically printed with the form's information.
- **User-customised form layout:** Select this layout if you want to print a form you've customised using the **Customise** window. See [page 135](#) for more information about BusinessBasics' forms-customisation tools.
- **Continuous Feed Cheque or Laser Cheque:** If you're printing cheques, choose one of these layouts or a custom form you've created. The Continuous Feed Cheque form lets you print cheques on connected sheets of cheque forms; the Laser Cheque form lets you print cheques one page at a time on a laser printer. The Laser Cheque form is also set up so two cheque stubs are printed after the cheque form.
- **(Australia) Customer Payments Service forms:** If you use the Customer Payments Service, you can choose to send an invoice using one of the pre-customised forms that contain the "How to Pay" section. There are a number of forms to choose from, and you can identify them by the "PS" prefix. See the MYOB Payment Services User Guide for more information about customising these forms.

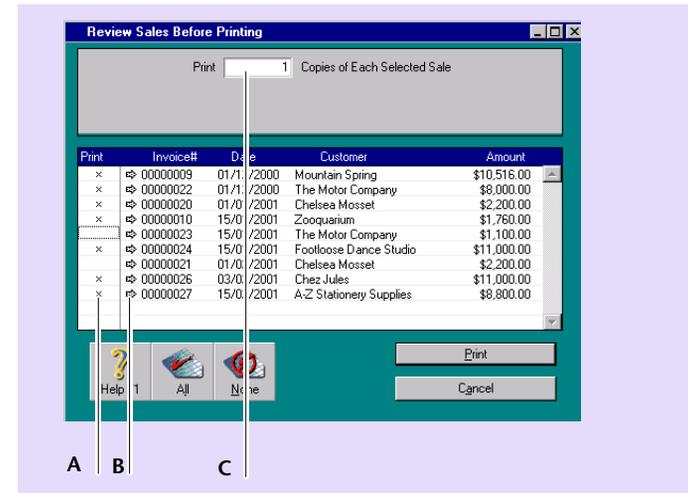
## Step 3: Customise the form (optional)

If you want to customise the form, see '[Customising forms](#)' on [page 131](#) for more information.

## Step 4: Review the forms you've selected

Before you begin printing, you can review the information that will be printed on your forms.

- ❖ Click **OK** in the **Forms Selection** window. The **Review Before Printing** window appears, with the information that fits the criteria you specified in the **Forms Selection** window.



- A** A transaction is selected for printing when a mark appears next to it in this column. If you don't want to print a form for a transaction, click in this column next to the transaction to remove the mark. Click **All** to mark all transactions in the window for printing. Click **None** to unmark all transactions in the window.
- B** Click the zoom arrow to view more information about a transaction.
- C** Enter the number of copies you want to print.

## Step 5: Print the forms

When you've finished reviewing the information that appears in this window, you're ready to print. Click **Print** in the **Review Before Printing** window.

---

## Customising forms

Each of BusinessBasics' forms is unique in the information it provides and the specific layouts it reflects. Depending upon the needs of your business, the forms that are already set up when you begin using BusinessBasics may fully serve your needs.

You may, however, occasionally find the need to make changes to specific forms to better accommodate your business needs. You can modify the look and content of individual forms in many ways. You can design the way you want your forms to look, add graphics, change fonts and styles, draw lines and shapes, and select the size of the paper you'll print your forms on. In other words, there's little you *can't* do if you're customising your forms.

**CAUTION:** (Australia) If you use the Customer Payments Service, there are certain restrictions that you must be aware of when editing the "How to Pay" section. See your MYOB Payment Services User Guide for more information about customising these forms.

You can save your customised forms and simply select the form you need as the occasion demands.

### ***What are data fields and text fields?***

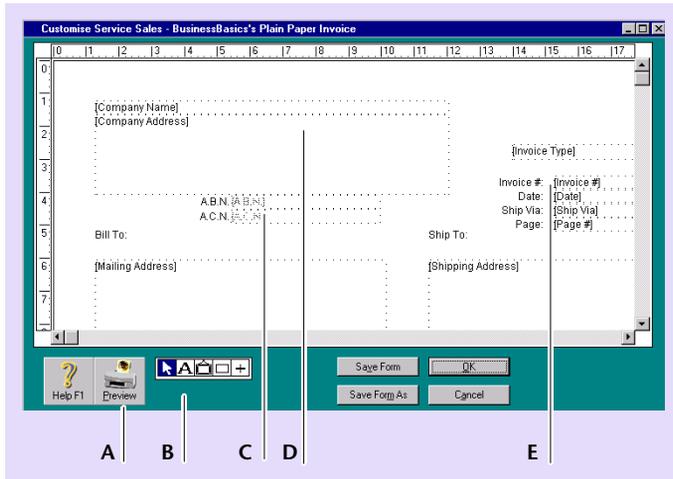
The default BusinessBasics form consists of *data fields* and *text fields*.

**Data fields** These fields are distinguished by a dotted border around them and display information taken directly from your company file, such as the company name, amount due and billing address. Each data field has a label which indicates the information it will contain when the form is printed. You can't create any new data fields but you will find that BusinessBasics provides you with sufficient fields. Data fields you don't need can easily be inactivated so they don't appear on the printed form.

**Text fields** You can add any text you want to a form—for example, a greeting, special conditions—by entering it in a text field. Unlike data fields, text fields can be added, deleted and edited.

## Step 1: Display the form in the Customise window

- 1 Display the **Forms Selection** window for the form you want to customise and make the necessary selections. (See ‘[Step 1: Choose the information you want to print](#)’ on page 129.)
- 2 Click **Customise**. The **Customise** window appears.



A	Preview	Provides a preview of your form on your computer screen.
B	Tool palette	Provides you with customisation tools for your forms.
C	Inactive data fields	They are shown in dimmed text and won't be printed on your form unless activated. To hide inactive data fields, choose <b>Hide Inactive Fields</b> from the <b>Form</b> menu. To redisplay them, choose <b>Show Inactive Fields</b> from the <b>Form</b> menu.
D	Active data fields	They are ready to be printed on a form. You can inactivate active data fields so they don't appear on your form.
E	Text fields	Text fields don't have surrounding boxes like data fields do. What you see in a text field is what actually gets printed.

## Step 2: Set up form properties

- 1 Go to the **Form** menu and choose **Forms Info**. The **Forms Information** window appears.
- 2 Specify the number of forms you want to print per page.
- 3 Choose the type of paper from the **Paper** drop-down list.
- 4 Enter the margins for the page.
- 5 Specify the width and length of the form (not the paper) in the **Form Size** fields. For example, if you are printing four cheques per page, enter the width and length of a single cheque. Click **OK**.

## Step 3: Customise the form using the Tool palette

- ❖ Customise the form according to your needs. For more information, see “[Adding elements to a form](#)” on page 135. If you are customising a cheque, also see ‘[Customising cheques](#)’ on page 133.

## Step 4: Preview the customised form

At any time during the customisation process, you can display an onscreen preview of your work.

- 1 Click **Preview** in the **Customise** window. The **Print Preview** window displays the form.
- 2 If you want to view the form in more detail, click the zoom buttons on the left side of the **Print Preview** window.
- 3 If you want to check your current printer and page settings, click **Page Setup**.
- 4 When you've finished previewing the form, click **OK** in the **Print Preview** window.

## Step 5: Save the customised form

When you're satisfied with the changes you've made to the form, you should save the customised form.

- If you want to save changes to a custom form you created previously, click **Save Form**.
- If you want to create a new custom form layout that contains the changes you've made, click **Save Form As**. The **Save As** dialog box appears; enter a name and a brief description for the new layout and click **OK**.

**Where are the custom forms stored?** Your custom forms are saved in a separate folder in your computer's hard disk. This folder is called **Forms** and is located in the folder in which your MYOB BusinessBasics program is located.

For information about backing up your Forms folder, see '[Backing up customised forms and reports](#)' on page 156.

## Step 6: Print the customised form

Printing a customised form is the same task as printing an unchanged MYOB BusinessBasics form.

- 1 Display the **Forms Selection** window for the form you customised.
- 2 Select the Customise form you want to print from the **Selected Form** list in the bottom section of the window.
- 3 Click **OK** to begin printing.

## Customising cheques

Cheques differ slightly from other BusinessBasics forms because the entire cheque form is composed of two forms—the cheque and the stub. Stubs typically contain data fields that summarise the information that appears on the main part of the cheque.

Some companies prefer to include two cheque stubs with each cheque. If you want two stubs to be printed, you simply need to choose the Laser Cheque layout from the **Selected Form for cheques** list at the bottom of the **Forms Selection** window.

There are two types of cheque stubs in BusinessBasics:

- **Regular Stub**—This layout is automatically assigned to cheques that are written using the **Spend Money** window.
- **Refund Stub**—This layout is automatically assigned to cheques that are written using the **Settle Returns & Credits** window.

To customise the entire cheque, you'll need to customise the stub form and the cheque form separately.

### *To customise the cheque form*

- 1 Display the cheque form you want to modify in the **Customise** window. Notice that only the fields for the cheque, not for the stub, appear in the window.
- 2 Go to the **Form** menu at the top of your computer screen; notice that the Cheque Layout is selected. This indicates that you're currently viewing the layout for the cheque form only.
- 3 Make any changes you want to the cheque form (see '[Adding elements to a form](#)' on page 135). Customising the cheque form is the same process as customising any other form: you can move, activate and inactivate data fields and add, remove and change the characteristics of text fields, lines, rectangles and pictures.

## ***To customise the stub form***

- 1** If it's not already displayed, open the cheque form you want to modify in the **Customise** window. Notice that only the fields for the cheque, not for the stub, appear in the window.
- 2** Go to the **Form** menu and choose the type of stub you want to customise. When you select a stub type, the cheque form's fields will be dimmed, and the appropriate stub form's fields will appear at the bottom of the **Customise** window. (You may need to use the scroll bar on the right of the **Customise** window to view the stub's fields.)
- 3** Make any changes you want to the stub form. Customising the stub form is the same process as customising any other form. If you are using two cheque stubs and want your changes to appear on both, you need to make the changes twice—once for each stub.

**NOTE: Getting back to the cheque form** When a stub form appears in the **Customise** window, the fields and other items that make up the cheque form aren't accessible. If you need to make changes to the cheque form again, choose **Cheque Layout** from the **Form** menu.

- 4** When you've finished making changes to the cheque form and stub forms, click **Save Form** in the **Customise** window. If you're making changes to a custom layout, all changes you've made will be saved. If you're working with one of BusinessBasics' predefined form layouts, the **Save As** dialog box appears; enter a name and description for your new form layout and click **OK**.

**HINT: Don't waste your cheque forms** After you're happy with the changes you've made to your cheques and cheque stubs, consider printing some alignment cheques to verify whether the changes you made print correctly on your printer (click **Print Alignment Form** in the **Forms Selection** window). When printing alignment forms, don't waste the valuable pre-printed paper forms you normally use for cheques; use plain paper instead. You should be able to easily compare the alignment text on the plain paper with a pre-printed form.

## Adding elements to a form

You can add new elements to your form—data fields, text fields, lines, rectangles and pictures—using the Tool palette in the **Customise** window.

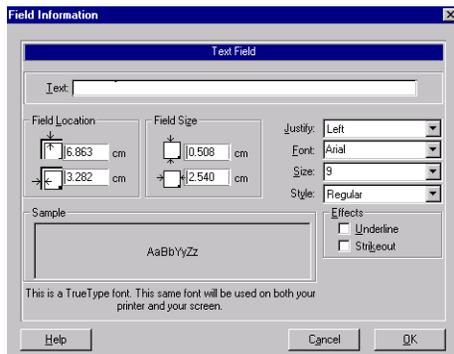
### The Tool palette

To add an element, click the icon in the palette and then click the area in the form where you want the element to appear.



### To add a text field to a form

- 1 Click the text tool and then click the location on the form where you want the new text field to appear. A new text field, labelled “Text Field”, appears.
- 2 Double-click the new field. The **Field Information** window appears.



- 3 Type the text you want to appear in the new field you created, in the **Text** field of the **Field Information** window.
- 4 If you want to change the font and style of the text, use the lists and checkboxes in this window.
- 5 Click **OK** to close the **Field Information** window. The new field containing the text you typed appears in the **Customise** window.

If the text you entered is longer than the size of the new text field, you may need to change the size of the text field. For more information, see [“To change the size of a data field, text field, rectangle or picture” on page 137.](#)

### To draw a line on a form

- 1 Click the line tool and then click the location on the form where you want the line to begin; a cross appears on your computer screen.
- 2 Drag the cross to where you want the line to end and then release the mouse button.

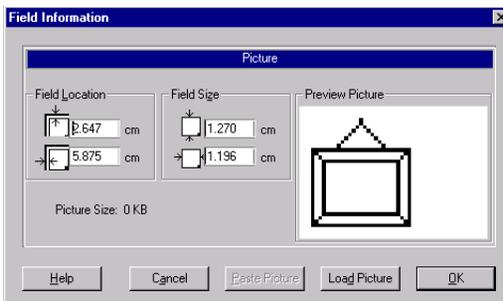
### To draw a rectangle on a form

- 1 Click the rectangle tool and then click the location on the form where you want the top left corner of the rectangle to appear; a cross appears on your computer screen.
- 2 Drag the cross to where you want the bottom right corner of the rectangle to appear, and then release the mouse button.

## To add a picture or logo to a form

You can load a graphic file to a BusinessBasics form or copy the graphic onto the clipboard and then paste it directly on the form. BusinessBasics can display nearly any picture that appears on the clipboard, regardless of its original format.

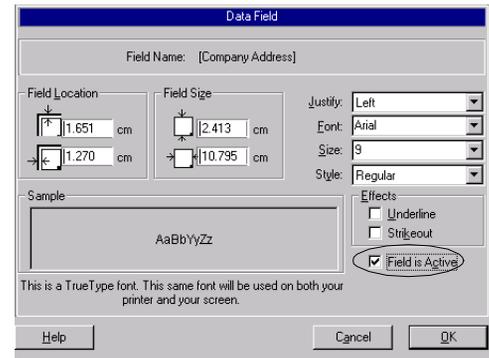
- 1 If you want to paste the graphic on the form (rather than load it), copy the graphic to the clipboard using your graphic program.
- 2 Click the picture tool in the **Customise** window in BusinessBasics. Then click the location on the form where you want the picture to appear. A picture field appears.
- 3 Double-click the picture field. The **Field Information** window appears.



- If you want to load a graphic, click **Load Picture**. The **Open** dialog box appears. Select the graphic file and click **Open**. The graphic appears in the **Field Information** window.
  - If you've copied a graphic to the clipboard, click **Paste Picture**. The graphic appears in the **Field Information** window.
- 4 Click **OK** to close the **Field Information** window. The picture appears on your form in the **Customise** window.

## To activate a data field

- 1 Double-click the data field you want to activate in the **Customise** window. The **Field Information** window appears.



- 2 Mark the **Field is Active** checkbox.
- 3 Click **OK**.

## To copy and paste a data field

- 1 Click the data field once to select it.
- 2 Go to the **Edit** menu and choose **Copy**.
- 3 If you want to paste the data field onto another form, display that form in the **Customise** window.
- 4 Go to the **Edit** menu and choose **Paste**. A copy of the data field appears in the **Customise** window.

## Changing elements on the form

You can make changes to the data fields, text fields, lines, rectangles and pictures on your form in the **Customise** window.

### *To change the size of a data field, text field, rectangle or picture*

- 1 Highlight the field you want to change; a solid line appears around it.  
A small square, called a “handle,” appears in the bottom right corner of the field.
- 2 Simply drag the handle to change the size of the field.

### *To change the length of a line*

- 1 Select the line you want to change.  
Two small squares—called “handles”— appear on each end of the line.
- 2 Drag either handle so that the line is the length you want.

### *To change the font characteristics of several fields at once*

- 1 Holding down the SHIFT key, click those fields for which you want to change the font, so that they are all selected.
- 2 Go to the **Form** menu at the top of the screen and choose **Change Fonts**.
- 3 Change the font type and size and click **Apply to Selected**.

**HINT: Changing the default font used in all forms** If you want to change the default font used in all BusinessBasics forms, see [‘Changing the default font on all forms’ on page 139](#).

### *To change the font characteristics of a single data field or text field*

- 1 Double-click the field you want to change. The **Field Information** window appears.
- 2 Make your choices in the **Justify**, **Font**, **Size** and **Style** fields in this window and click **OK**.

### *To change the text in a text field*

- 1 Double-click the text field in the **Customise** window. The **Field Information** window appears.
- 2 Type the new text in the **Text** field of the **Field Information** window and click **OK**.

### *To change the thickness of a line or rectangle*

- 1 Double-click the line or rectangle in the **Customise** window. The **Field Information** window appears.
- 2 Choose a thickness in the **Line Size** or **Frame Size** section of the **Field Information** window. Click **OK**.

## Moving elements around on the form

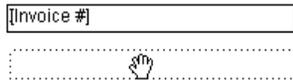
You can change the position of the data fields, text fields, lines, rectangles and pictures on your form in the **Customise** window.

There are two ways to move an element in the **Customise** window:

- Use the pointer to select the element you want and drag it to the new location.
- Change the element's exact coordinates.

### *To drag an element to a new location*

- 1 Click the element—data field, text field, etc.—and hold down the mouse button. Notice that the cursor turns to a hand.
- 2 Drag the element to the desired location. In the example below, the **Invoice #** field is being dragged below its original position.



### *To change an element's coordinates*

- 1 Double-click the element you want to move. The **Field Information** window appears.
- 2 Enter in the **Field Location** boxes the distance from the top and left edges of the form where you want the element to begin.
- 3 Click **OK**.

## Removing elements from the form

If you don't need a text field, line, rectangle or picture on your form, you can remove it in the **Customise** window.

### *To remove a text field, line, rectangle or picture from a form*

- 1 Select the text field, line, rectangle or picture you want to remove in the **Customise** window.
- 2 Press the **DELETE** key.

### *To inactivate a data field*

You can't remove data fields from a form. If you don't want a particular data field to be printed on a form, you can inactivate it instead.

- 1 Double-click the field you want to inactivate in the **Customise** window. The **Field Information** window appears.
- 2 Clear the **Field is Active** checkbox.
- 3 Click **OK**.

### *To hide inactive data fields*

- 1 Go to the **Form** menu at the top of the screen and choose **Hide Inactive Fields**. All inactive data fields are hidden.
- 2 To display these fields again, choose **Show Inactive Fields** from the **Form** menu.

## Including the currency symbol in forms

You can choose to include the currency symbol next to financial amounts on statements, invoices and cheques.

- 1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
- 2 Click the **Reports & Forms** tab.
- 3 Mark the **Include Currency Symbols in Forms** checkbox and click **OK**.  
The currency symbol will appear on forms you customise in the future and on the standard (uncustomised) forms that are provided with BusinessBasics. Forms you have previously customised will not be affected by this setting.

## Changing the default font on all forms

You can change the default font used in MYOB BusinessBasics forms so that all forms you customise in the future and the standard (uncustomised) forms provided with BusinessBasics will have this font. Forms you have previously customised will continue to use the fonts you have selected for them.

- 1 Go to the **File** menu and choose **Default Fonts**. The **Default Font Selection** window appears.
- 2 Click **Forms**. The **Change Default Font** window appears.
- 3 Make the necessary changes in this window and click **OK**. Your changes will take effect for all forms you customise in the future.



# Chapter 10

## Working With Your Accountant

*Although MYOB BusinessBasics has been designed to help you run your business on a day-to-day basis and to provide you with valuable management information, it is not in any way meant to be a substitute for your accountant. It can free your accountant from tedious bookkeeping so more of their time can be spent more effectively helping you with business strategies and tax advice.*

*If you run a small business, you probably deal briefly with your accountant a few times through the year, for example to prepare your activity statements, and do your books to the best of their ability. At the end of the year you probably meet with your accountant who reviews your books, and helps with your tax and other statutory returns.*

*Regardless when you choose to meet with your accountant, you can give them the information they need using the BusinessBasics company file. This chapter lists the information your accountant may require from you; it also shows you how to check your BusinessBasics accounting records so that the financial and activity statement information you provide your accountant is up to date and complete.*

*This chapter also shows you how to adjust your BusinessBasics company file to agree with the accountant's final figures after their adjustments for depreciation, tax, errors and omissions. This doesn't mean you are keeping two sets of books, but adjusting yours to agree with the accountant's after their job is done. Once you've made the adjustments, you can back up your company file and start a new financial year in BusinessBasics.*

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## Sending company information to your accountant

This section lists the BusinessBasics reports and other accounting information that your accountant may require from you and suggests what checks you should perform to make sure this information is up to date and complete.

### What to check before providing company information to your accountant

While your accountant will check your company file information in detail either using the reports you provide or a copy of your BusinessBasics company file, it's good practice to make a few checks yourself. Follow the steps below to make sure that the information you send your accountant is accurate and complete. If you find a problem that you can't resolve, make a note of it and let your accountant know.

#### Step 1: Reconcile your bank accounts

The bank account reconciliation process ensures that your bank records in BusinessBasics match those of your financial institution. When you reconcile your bank account, you'll be able to spot any old cheques that haven't been cleared yet and any bank charges or interest you may have forgotten to record. You should reconcile your bank account to the last day of your financial year.

For more information, see ['Reconciling your bank account'](#) on page 67.

#### Step 2: Reconcile your customer records

When you make a sale to a customer and enter it in BusinessBasics, two things happen: the customer's record is updated to reflect the receivable amount and the Accounts Receivable account in your Accounts List is updated.

The Accounts Receivable account stores the total receivable amount from sales made to all customers. You should reconcile this balance with your customer records to make sure they are equal.

Follow the steps below to reconcile your Accounts Receivable account.

- 1 Make sure you have already entered all sales and customer payments for the year.
- 2 Display the **Index to Reports** window and select the Receivables Reconciliation (Summary) report.
- 3 Click **Customise** and set the **Receivables As of** date to the last day of the financial year.
- 4 Click **Display** to display the report.
- 5 Check the **Out of Balance Amount** at the bottom of the report. If an amount other than zero appears here, your account is out of balance by that amount. See the following section for reasons why this may have occurred.

### ***Possible causes for an out of balance amount***

- Sales or Receive Money transactions have been allocated to the Accounts Receivable account instead of the appropriate income account.
- Customer payments have been entered with a date prior to the date on the invoices to which they relate.

To help you find the transactions that may be causing the out of balance, try changing the filter date of the Receivables Reconciliation report. For example, if your financial year is from July to June 2002, change the **Receivables As of** date in the **Report Customisation** window to say, December 31.

If there is no out of balance amount for this period, then you know that the transaction(s) causing the out of balance was entered between January 1 and the last day of the financial year. Try different date ranges to narrow your search further.

Then use the **Find Transactions** tool to view all transactions for the Accounts Receivable account for the period that has been determined (see [‘To find a transaction using Find Transactions’ on page 105](#) if you need help). Click the zoom arrows beside the transactions to view them in detail and identify the problem.

### **Step 3: Review other reports**

Print or display the following reports and review them:

- Standard Balance Sheet report.
- Standard Profit and Loss report.
- Accounts List Summary report. (Make sure you set the filters to print account balances in the **Report Customisation** window.)
- GST reports (see below).

When reviewing these reports, check for amounts that appear incorrect or out of the ordinary. For example, you thought you spent approximately \$500 on advertising, but the Advertising expense account shows \$5000 instead.

Use the **Find Transaction** tool to analyse the transactions for the accounts that seem to have unlikely balances.

#### ***GST reports***

Ask your accountant if the reports should be generated on an accrual basis (when the sale is “booked”) or on a cash basis (when the merchandise is paid for). BusinessBasics offers reports for each situation.

For a summary overview of tax collected and paid, use the GST Summary report. For a detailed view, use the GST Detail report.

**NOTE: Note:** If you remit GST on a cash basis (remit tax only on money received, not on sales booked), use the “Cash” versions of the above reports.

## What company information to give your accountant

When you meet with your accountant, you can pass on your accounting information in one of the following ways:

- If your accountant uses BusinessBasics, you can give them a copy of your company file and let them create their own reports. They can then either enter any adjustments directly into your file, or send you the adjustments in a text file that you can import. See [‘If your accountant makes adjustments in your company file’ below](#) for more information.
- If your accountant uses MYOB Accountants Office, you can send them a special file that contains the necessary transaction and activity statement information in a format that can be imported directly into their practice software. They can then create the required reports in the format they require. See [‘If your accountant uses MYOB Accountants Office’ on page 145](#) for more information about this option.
- If your accountant uses an accounting package such as Solution 6, Ceedata, Handiledger or Caseware, you can export information in formats accepted by these programs using AccountantLink. See the Import/Export topic MYOB Help for information about exporting to other accounting systems.
- If these options are not possible, there are a number of reports you should prepare for your meetings.

The reports we recommend you print include:

- Profit and Loss [Year to Date]
- Balance Sheet
- Trial Balance Summary
- Receivables Reconciliation Summary
- GST reports
- Account Transaction (only if your accountant wants to review each and every transaction you’ve entered in the company file during a particular period)

In addition to these, print any other report your accountant may request. Any adjustments that need to be made can be entered for the relevant financial year, as long as you haven’t completed the Start a New Year procedure. See [‘Starting a new financial year’ on page 149](#) for more information.

### *If your accountant makes adjustments in your company file*

If your accountant plans to enter end of year adjustments directly in your BusinessBasics company file that you have sent, you won’t be able to make any entries until you receive the company file back from your accountant.

A better alternative would be to send the file and then request the adjustments as a text file that you can directly import into BusinessBasics. This way, you can start entering transactions in the following financial year in BusinessBasics although you may not have closed the year on which your accountant is working.

For example, you have just completed the year 2002 and given your accountant a copy of your company file. You can enter transactions for the 2003 financial year while the accountant works on your books for 2002. Once the accountant has completed their work, you can import any adjustments to the 2002 financial year without affecting the 2003 year. This means you don’t need to wait for your accountant to “close the books.”

Remember to ask your accountant if the import file is in comma-separated or tab-delimited format and if the first record is a Header record. For more information about importing data into BusinessBasics, see [‘Importing data’ on page 164](#).

## If your accountant uses MYOB Accountants Office

MYOB Accountants Office is a complete accounting practice solution that integrates easily with BusinessBasics via a feature called AccountantLink. Using AccountantLink, you can export financial information to MYOB Accountants Office or import an accounts list and journal entries provided by your accountant.

- 1 Go to the **Accounts** command centre and click **Send to MYOB Accountants Office**. The **Reporting Period** window appears.



- 2 Select the period of the transactions you want to export.

**CAUTION: Choose the reporting period carefully** It's important not to include dates you've included in a previous export since this would result in double-counting your transactions. As a precaution, we recommend that you tell your accountant the period you've selected.

- 3 Choose whether you want to send financial information only or to also include BASlink information if this has been set up by selecting the appropriate option in the **Information required** drop-down list.
- 4 Choose the method you want to use to send the information.
  - E-mail—If you want to e-mail the file as an attachment to an e-mail message, first enter your accountant's card in the **Linked Card for Accountant** field and then click **E-mail**. The e-mail address entered on

the card will be used when the e-mail is created in your e-mail program. The default name for the export file is 'companyname.mye'.

- Disk—If you want to save the file to disk, click **Disk**. Enter a name and location for the export file in the dialog that appears. The default file name is 'companyname.mye'. You can change the file name if you want, but you must use the .mye extension. Click **Save**.

## IMPORTING ADJUSTMENTS FROM YOUR ACCOUNTANT

If you have sent your data to an accountant that uses MYOB Accountants Office, you may receive adjustments in a file that you can import into your BusinessBasics file.

**NOTE: AccountantLink Codes must be entered first.** If you want to import journal entries using the procedure below, you must have already entered the appropriate MYOB Accountants Office code in each account of your account list. See ['Some preferences in BusinessBasics' on page 23](#) for information on setting up the AccountantLink code preference ['Review your Accounts List' on page 25](#) for information on entering the AccountantLink account numbers.

- 1 Go to the **File** menu, choose **AccountantLink, Receive from MYOB Accountants Office**, and then choose **Journal Adjustments**. The **Open** dialog appears.
- 2 Locate and select the file containing the adjustments sent by your accountant.
- 3 Click **Open** to open the file and begin the import process.

The journals are imported and a message appears giving you the results of the import. If there are any errors, refer to the log file for a list of errors and warnings encountered. See ['The Import Log report' on page 166](#) for more information.

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## Recording journal entries for adjustments

Once your accountant has completed the adjustments, it is your turn to adjust your books to agree with theirs. Some accountants will come to your premises and make the adjustments for you. Others will send you the information, allowing you to make your adjustments. If your accountant uses MYOB Accountants Office, you can easily import adjustments they send to you. See [‘Importing adjustments from your accountant’ on page 145](#) for more information.

If your accountant provides you with the information on disk, you can import these transactions by using the **Import Data - General Journal Entries** option in the **File** menu (see [‘Importing data’ on page 164](#) for more information). If the adjustments have been provided on paper, you can manually enter them using the **Record Journal Entry** function in the **Accounts** command centre (see below).

**NOTE: This procedure requires accounting knowledge**

You should be aware that making your own adjustments does require accounting knowledge. If you'd rather not handle this yourself, ask your accountant or see a local MYOB Consultant for help.

### ***To record adjustments manually (Australia)***

If your company file is set to 13 accounting periods in the financial year, assign your adjustments to the 13th period by entering an asterisk (\*) before the date, for example, \*31/03/2002.

- 1** Go to the **Accounts** command centre and click **Record Journal Entry**. The **Record Journal Entry** window appears.

The General Journal number and transaction date appear automatically. You can change them if you want.

- 2** Enter a comment in the **Memo** field to describe the transaction, for example, “Depreciation—Motor Vehicle.”
- 3** Enter details of the adjustment in the scrolling list section of the window. For field help, click **Help**.

Each row of information entered in the scrolling list is called a *line item*. You can enter as many line items as you want, but you must have at least two line items—a debit entry and a credit entry to offset it. The entry cannot be recorded until the debit and credit totals displayed beneath the scrolling list are equal.

- A** Enter the accounts that are affected by the transaction in the **Acct #** field.
- 
- B** Enter the amounts by which you want to debit and credit the accounts in this transaction in the **Debit** and **Credit** fields.
- 
- C** Enter the tax code that applies to the amount.
- 
- D** If the transaction should be reflected in the GST reports or the GST section of your activity statement, choose whether the transaction is a Supply or Acquisition by clicking the appropriate radio button in the **Display in GST (BAS) Reports as** section. Your accountant may be able to help you with this decision.  
This section will only be active if a tax code has been entered.
- 
- E** The **Out of Balance** field must be zero before you can record the transaction.

- 4** Click **Record** to record the journal entry.

Once you've made the adjustments requested by your accountant, you can start a new financial year. See '[Starting a new financial year](#)' on page 149.

### *To record adjustments manually (New Zealand)*

If your company file is set to 13 accounting periods in the financial year, assign your adjustments to the 13th period by entering an asterisk (\*) before the date, for example, \*31/03/2002.

- 1 Go to the **Accounts** command centre and click **Record Journal Entry**. The **Record Journal Entry** window is displayed. The **General Journal** number and transaction date appear by default. You can change it if necessary.
- 2 Enter a comment in the **Memo** field to describe the transaction. For example, Depreciation–Motor Vehicles.
- 3 Enter details of the adjustment in the scrolling list section of the window. For field help, click **Help**.

Each row of information entered in the scrolling list is called a line item. You can enter as many line items for a Record Journal Entry transaction as you want, but you must have at least two line items—a debit entry and a credit entry to offset it. The entry cannot be recorded until the debit and credit totals displayed beneath the scrolling list are equal.

Acct No.	Name	Debit	Credit	Job	GST
6-1500	Depreciation Expense	\$10,000.00			
1-3420	Company Vans (Accum Dep'n)		\$10,000.00		
		Total Debit	\$10,000.00		
		Total Credit	\$10,000.00		
		GST	\$0.00		
		Out of Balance	\$0.00		

A
B
C
D

- A** Enter the accounts that are affected by the transaction in the **Acct No.** field.
- 
- B** Enter the amounts by which you want to debit and credit the accounts in this transaction in the **Debit** and **Credit** fields.
- 
- C** If you want to assign line items to specific jobs, enter the job number in this column.
- 
- D** The **Out of Balance** field must be zero before you can record the transaction.

- 4 Click **Record** to record the **Record Journal Entry** transaction.
- 5 Make a backup of your company file after you have finished entering adjustments and store it in a safe location. See ['Backing up your company file' on page 155](#). Make sure you verify the company file as part of the backup process. See ['Checking your company file for errors' on page 158](#).

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## Starting a new financial year

This section refers to the **Start a New Financial Year** procedure that is accessed from the **File** menu in BusinessBasics. This annual procedure involves closing off or permanently locking the financial year just gone, automatically clearing the company file of old data and setting the company file's financial year to the new year.

### ***Why should I start a new financial year?***

This process has a few benefits. For example, your company file and register lists will reduce in size, helping to improve performance—especially if you have a high volume of transactions. You may need to start a new year if you want to enter account budgets for the new year.

Eventually, you would need to start a new year because history of customer and items sales are stored for five years only (the previous three financial years, the current and the next).

### ***When should I start a new financial year?***

You don't have to rush into starting a new financial year because BusinessBasics allows you to make entries in the following year. For example, your company file might be set to financial year 2002 but you can make entries for the year 2003 and beyond. In fact you can make entries for the year 2020 or later if you want to.

You should only start a new financial year when you have completely finished making entries in the current financial year. This means you have made adjustments for depreciation and all other adjustments suggested by your accountant so that your books now agree with your accountant's.

### ***What happens when I start a new financial year?***

Here is a summary of what happens when you start a new financial year. For the purposes of this summary, let's say that you have a calendar financial year (January to December) and you are ending 2002 and beginning 2003:

- BusinessBasics replaces last year's (2001) historical monthly totals with the monthly totals of the year just completed (2002).
- BusinessBasics purges journal entries and sales prior to the new financial year (2003), except:
  - Entries attached to sales or open invoices.
  - Unreconciled transactions in the accounts you reconcile, such as your cheque and credit card accounts.
- BusinessBasics moves the balance of current year earnings to retained earnings. The balances of your income, cost of sales and expense accounts are returned to zero.
- BusinessBasics does not touch any entries made in the new financial year. If your new financial year ends in a different month from your last financial year, you can change it when you start a new year.

**NOTE:** **If you want to check your financial year** If you want to check what financial year your company file is set to, choose **Company Information** from the **Setup** menu.

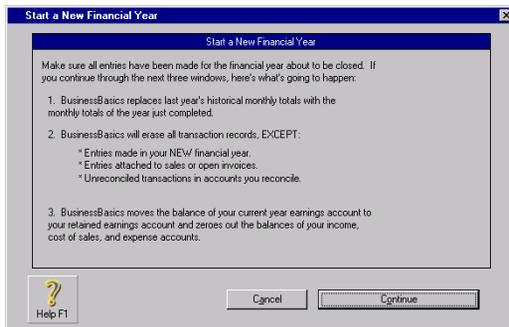
## Getting ready

Given that the **Start a New Year** command in BusinessBasics is irreversible, it is essential that you make a backup of your company file. For more information, see [‘Backing up your company file’ on page 155](#).

In addition to the backup, you can also make a copy of your company file, rename it to indicate the financial year and store it in a folder called **Old Data**. For example Wiggins Inc. might rename their file *Wiggins02 Data* to indicate the file relates to the 2002 financial year. Although this is an optional step, it makes it easy to find old data if needed.

## To start a new financial year

- 1 If you haven't done so already, print all the reports that you want to keep that show the previous year's transaction activity. You might consider printing a copy of each journal because they show all transaction activity for a specified period.
- 2 Make a backup of your company file. See [‘Backing up your company file’ on page 155](#).
- 3 Go to the **File** menu and choose **Start a New Year**. The **Start a New Financial Year Assistant** appears. Click **Continue**.
- 4 Read the information in the window that appears. Click **Continue**.



- 5 Enter the new financial year.

When selecting your new financial year, remember that in BusinessBasics and according to the standard used by most accountants, financial years take the name of the calendar year in which they end. For example, if your financial year is from July 1, 2002, to June 30, 2003, that year is referred to as “financial year 2003.”

If you want to change the last month of the financial year, you can do so in this step (make sure you've already consulted your accountant about this change).

- 6 Click **Continue**. Place a mark next to the accounts for which you don't want BusinessBasics to purge unreconciled transactions. Click **Continue**.
- 7 Click **Start a New Financial Year**.
- 8 Verify and optimise your company file (recommended).

Optimising your company file reduces your company file's size and makes your company file more efficient. See [‘Optimising your company file’ on page 159](#) for instructions.

The **Verify Company File** function checks your company file for errors and ensures that your company file is in “healthy” working condition. See [‘Checking your company file for errors’ on page 158](#) for instructions.

# Preparing your activity statement for the ATO

## (Australia)

Many businesses are required by the government to submit their activity statement monthly, others quarterly. Regardless of your reporting frequency, you can use MYOB BusinessBasics' **BASlink** function to quickly and conveniently fill out your Business Activity Statement (BAS) or Instalment Activity Statement (IAS).

**HINT:** If your accountant prepares your activity statements See 'If your accountant uses MYOB Accountants Office' on page 145 for information on sending your activity statement details to your accountant. If your accountant does not use MYOB Accountants Office, use one of the alternative methods listed at 'What company information to give your accountant' on page 144.

There are a few tasks and checks you should make in preparation to lodge your activity statement. These are detailed below.

Step	Action
1	Review your tax codes. Given that <b>BASlink</b> relies on the tax codes in your company file to complete the activity statement fields, you must make sure you are using the correct tax code for the correct transaction. Use the various GST reports in MYOB BusinessBasics to help you do this. For example, the Tax Code Exceptions reports show you transactions that do not have tax codes allocated to them.
2	Set up your activity statement information. You need to specify how you intend to lodge your BAS, your accounting basis, reporting frequency, and so on in the <b>BAS Information</b> window (go to the <b>Setup</b> menu, choose <b>Company Information</b> and click <b>BAS Info</b> ). Click <b>Help</b> in the <b>BAS Information</b> window for detailed help.

Once you have completed the tasks listed above, you can start completing your activity statement.

## To prepare your activity statement

- 1 Go to the **Accounts** command centre and click **BASlink**. The **Reporting Period** window appears.
- 2 Select the last month of your reporting period from the table.
- 3 If you have set up your company file with 13 periods, and want to include 13th period transactions in your return, mark the **Include 13th Period Transactions in Report** checkbox.
- 4 Click **Prepare Statement**. Your activity data may take a few moments to be prepared. Then the **Welcome** window appears.
  - If you are using **BASlink** for the first time, click **Setup**. A **Help** window appears. Read the information in this window to find out the steps you need to take to set up and complete your BAS.
  - If you have used **BASlink** before and have already linked your tax codes to the relevant fields, click **Complete**. A **Help** window appears. Read the information in this window to find out the steps you need to take to complete your activity statement.  
The Calculation Sheet of the BAS appears.
- 5 Complete the Calculation Sheet and the Summary Sheet.

Remember, help is at your fingertips— click **Help** in the Calculation Sheet or Summary Sheet windows for detailed information on filling out the BAS; click a field label, for example **G1**, for a description of that field.

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# Lodging your GST Return to the IRD

(New Zealand)

Many businesses are required to submit their GST returns monthly, two-monthly or six-monthly. Regardless of your reporting frequency, you can use MYOB Accounting's GST Return function to quickly and conveniently fill out your GST Return. Using the **Prepare GST Return** function that is accessible from the **Accounts** command centre, you can print a report that will assist you in completing the form provided by the IRD.

**HINT: If your accountant prepares your activity statements** See 'If your accountant uses MYOB Accountants Office' on page 145 for information on sending your activity statement details to your accountant. If your accountant does not use MYOB Accountants Office, use one of the alternative methods listed at 'What company information to give your accountant' on page 144.

There are a few tasks and checks you should make in preparation to lodge your return. These are detailed below.

Step	Action
1	<b>Review your GST codes.</b> Given that the GST Return function relies on the tax codes in your company file to complete the fields, you must make sure you are using the correct tax code for the correct transaction. You also need to ensure that you mark the <b>GST Code is Reported on GST Return</b> checkbox for zero-rated tax codes, but clear the checkbox for Exempt tax codes.
2	<b>Set up your GST Return information.</b> You need to specify your accounting basis, reporting frequency, and so on in the <b>Prepare GST Return</b> window. You also need to set up and then specify the accounts that you use to track tax adjustments (for boxes 9 and 13 on the return).

Once you have completed the tasks listed above, you can print your GST return.

## *To print your GST Return*

- 1 Go to the **Accounts** command centre and click **Prepare GST Return**. The **Reporting Period** window appears.
- 2 Select the last month of your reporting period.
- 3 If you have set up your company file with 13 periods, and want to include 13th period transactions in your return, mark the **Include 13th Period Transactions in Report** checkbox.
- 4 Review the rest of the GST Return setup information and then click **Prepare Report** to print a sample copy of the report.

# Chapter 11

## Maintaining Your Company File

*This chapter is about maintaining and protecting your accounting data. Learn how to set up password protection so only you and your authorised staff can have access to your vital company information. Also learn how to back up and restore your company file, check your company file for errors and optimise it for maximum performance.*

*We can't stress enough the importance of making regular backups (copies) of your company file. It doesn't always take a bolt of lightning to corrupt your data. Day to day problems like static, a simple bump of the computer, or a power surge can cause a computer to restart at just the wrong time and corrupt a company file. Company files can also be lost by hard disk failures and theft. In all cases, the only protection is a backup.*

*BusinessBasics' **Backup** command makes it easy to create up to date copies of your company file. You can even set a backup reminder in BusinessBasics so that backing up becomes part of your daily work routine. You should back up your company file to an external storage device such as a floppy disk or zip disk and keep this disk somewhere safe, preferably away from your office.*

*Sometimes you might not realise you have a problem. Company file corruptions can hide in the file until you attempt to access that part of the file with the error. That's why BusinessBasics provides the **Verify Company File** function. We recommend that you check your company file for errors before you back up, and when you open it in the morning.*

*Please read this chapter carefully and regularly verify and back up your company file.*

## Setting up a password

Your company file contains your company's confidential financial information and it's important that you protect it accordingly.

MYOB BusinessBasics has an effective security system based on a master password to help keep prying eyes away from your sensitive financial data. The password controls access to your company file and the entire BusinessBasics system.

### *To set up the password*

- 1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
- 2 Click the **Security** tab.
- 3 Click **Password**. The **Set up Passwords** window appears.



- 4 Enter your password and click **Record New Password**. You can type in upper or lowercase; passwords are not case-sensitive.
- 5 Review the password you typed and click **OK**.
- 6 Make sure you memorise your password or write it down in a safe place.

### *To change the password*

- 1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
- 2 Click the **Security** tab.
- 3 Click **Password**, enter your current password and click **OK**. A dialog box appears.
- 4 Click **Edit**.
- 5 Enter the new password in the **Edit Master Password** field and click **Record Changes**.

### *To delete the password*

- 1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
- 2 Click the **Security** tab.
- 3 Click **Password**, enter your current password and click **OK**. A dialog box appears.
- 4 Click **Delete**. A warning appears, reminding you that deleting the password removes all password protection from your company file.
- 5 If you are certain you want to delete the password, click **OK**.

---

## Backing up your company file

As reliable as computers are these days, they can't be fully trusted to provide you with trouble-free recordkeeping. As is the case with all machines, computers too are capable of failure. This is why it's vital that you back up (make copies of) your BusinessBasics data on a regular basis.

Backing up, or the copying of computer files to a storage device, is quite simple in BusinessBasics. If you have a relatively small company file, you can simply copy the BusinessBasics company file to a separate floppy disk. Otherwise, you can use BusinessBasics' automatic backup feature to create a compressed version of your company file.

### ***When making backups...***

- ***Don't put your backups on the same hard drive as MYOB BusinessBasics***—a single disaster can wipe out all your records.
- ***Make multiple backups.*** Sometimes disks fail in subtle ways. A disk failure can corrupt a big chunk of your data in such a way that you may not notice it during a session. Once you copy the damaged data onto your only backup, you're stuck: you won't have a valid backup and will need to re-create your company file. Multiple backups give you a greater degree of protection.
- ***Keep a set of backups away from the office.*** If there's a break-in or a fire at the office, at least you can rest assured that your company records are safe.

### ***When should I back up my company file?***

We recommend:

- ***Daily backups—Rotational.*** If you use BusinessBasics every day, make a backup disk for each day of the week. If you use BusinessBasics on a more sporadic basis, make two backup copies and rotate them. Label them clearly each time to keep track of which is your most recent backup.
- ***Monthly backups—Archival.*** After completing all entries for a month, make an archive copy and label the disk—for example, *MYOB BusinessBasics September 2002 Archive*.
- ***Yearly backups—Archival.*** After completing all entries for a year, make an archive copy and label it, for example, *MYOB BusinessBasics 2002-03 Yearly Archive*. Make this backup immediately before starting a new financial year.

Put your monthly and yearly backups in a safe place, preferably away from your office. Don't use these disks again. You can reload these backups to look at information you may have purged later on or to produce certain backdated reports.

### ***Need a backup reminder?***

If you forget to make routine backups, set BusinessBasics to display a backup reminder. Go to the **Setup** menu, choose **Preferences** and click the **Security** tab. Mark the **Prompt for Data Backup When Closing** checkbox and click **OK**. When you close your company file at the end of a session, a message will appear, reminding you to back up.

## To make a backup of your data

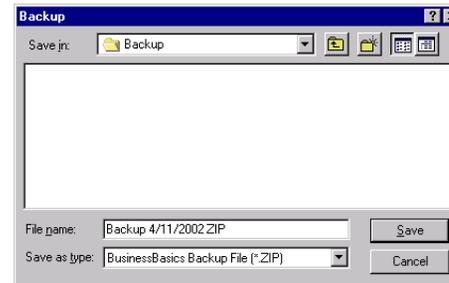
BusinessBasics's **Backup** command creates a backup of the company file you're currently using and compresses it to a smaller, more manageable size.

The **Backup** command only creates a backup of your company file. If you have customised any forms or reports, these should be backed up separately. See '[Backing up customised forms and reports](#)' below.

- 1 Select the correct disk for the backup (daily, monthly, yearly, as specified in '[When should I back up my company file?](#)' on page 155). If this is the first time you are doing this type of backup, select a newly formatted disk and label it clearly. Insert the disk into the disk drive.
- 2 Go to the **File** menu and choose **Backup**. The **BusinessBasics Company File Backup** dialog appears.

**NOTE: If the backup process does not work** When you installed MYOB BusinessBasics, special software used for the backup process was also installed. If a message appears when you try to use the **Backup** command, this software may have been removed from the location where it needs to exist. You may need to re-install BusinessBasics to use this feature.
- 3 Decide the type of backup you want.
  - - **To backup your company file and templates**, mark the **Backup all data** checkbox.
  - - **To backup your company file only**, mark the **Backup Company File only** checkbox.
- 4 Choose whether you want to check for errors before making your backup and whether you also want to back up your customised forms, reports and other files and then click **Continue**. We recommend backing up all files and checking for errors, so that if you need to revert to a backup, data integrity is ensured. The **Backup** dialog appears.
- 5 Specify the location on your disk drive where you want to store the backup file.

- 6 Name the backup file or accept the default name. Make sure the file is saved with the extension '.zip'.



- 7 Click **OK** or **Save** to begin creating your backup file.

If you get a message saying that the file exists, make sure you are not overwriting another backup you want to keep.

Label all your backups with enough information to tell you when they were done and where you were up to in data entry—for example, 'Monday 4/11/02' or 'Backup as of 4/11/02'.

## Backing up customised forms and reports

If you have customised any reports or forms, they should be backed up separately because they are not part of your company file.

Forms you have customised and saved can be found in the Forms folder within your MYOB BusinessBasics program folder.

Reports you have customised and saved can be found in the **Custom** folder, also within your MYOB BusinessBasics program folder.

Make sure you back up the **Forms** and **Custom** folders by copying them to a floppy diskette or a zip disk.

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## Restoring a backup of your company file

Let's assume there was an unexpected power surge at Worzel's Gift Shop which corrupted Worzel's company file beyond repair. Fortunately, he'd backed up at the end of the previous day and was able to revert to the previous day's company file using the **Restore** command.

### HOW DOES THE RESTORE COMMAND WORK?

The **Restore** command closes the company file you're currently using, decompresses the backup file and opens it so that you can start using it.

While the **Restore** function will *not* let you restore a file with the same name as one already in the location to which you are restoring, you should always be aware of the risks with restoring files and the possibility of overwriting a file you need. If you aren't careful, this is one area which potentially can cause you many hours of lost work. When in doubt, take an additional backup before restoring. Be sure to label all backups with enough information to identify when they were done and where you were up to in data entry.

- 1 Select the disk from which you want to restore and insert it in the disk drive.
- 2 Go to the **File** menu and choose **Restore**. If a company file is currently displayed, it will need to be closed before you can restore your file. The **Select File to Restore** dialog appears.
- 3 **Choose the backup file you want to restore.** The current folder being accessed appears at the top of the dialog box. Select the disk in which you stored your backup file. A list of all files on the disk appears. Select the file you need with the mouse and click **Open**. **Choose the destination for the restored file.** You should restore the company file to the same folder which contains your MYOB BusinessBasics program (usually the MYOB BusinessBasics folder). Choose the drive and then the folder to which you want to restore the company file, and then click **Save**.  
  
A message appears, letting you know where the backup file will be saved.
- 4 Click **OK** to complete the restore.

---

## Checking your company file for errors

By checking your company file for errors, you can catch minor inconsistencies in the file before they cause serious problems.

In addition to having BusinessBasics automatically check your company file for errors before a backup, you can check your company file any time you choose. This process is also known as *data verification*.

**HINT: Set a data verification reminder** You can have BusinessBasics remind you to check your file for errors when you open your company file. Choose **Preferences** from the **Setup** menu. Click the **Security** tab in the **Preferences** window and mark the **Prompt for Data Verification when Opening** checkbox.

If you've got a large company file, the data verification process may take some time.

### *To check your company file for errors*

- 1 Go to the **File** menu and choose **Verify Company File**. A dialog appears.
- 2 Click **OK** to confirm that you want to verify your company file. BusinessBasics will scan your company file for errors.

When the file verification process is complete, a message appears, describing the results of the process.

- **If no errors were found**, congratulations! Click **OK** to end the company file verification process.
- **If your company file is corrupted**, you will need to restore from your most recent backup. See ['Restoring a backup of your company file' on page 157](#).

---

## Optimising your company file

Over time, your BusinessBasics company file will grow considerably in size. As you enter transactions, then remove or purge them, the file will have unused areas that once contained these transactions. These unused areas can affect the efficiency with which BusinessBasics works with the company file and they consume space on your hard disk that can be used for other purposes. We recommend that you use the MYOB BusinessBasics Optimisation Assistant to remove the unused areas in the company file and keep your accounting software running in top form.

### *When do I need to optimise my company file?*

You should optimise your company file after starting a new financial year (see [‘Starting a new financial year’ on page 149](#)) and after purging sales and journal entries (see [page 161](#)). You may also want to optimise your company file on a regular basis if the transactions you enter are changeable and you make frequent changes to transactions after you’ve recorded them.

### *To optimise your company file*

When you installed BusinessBasics, the Optimisation Assistant was also installed on your computer. The Optimisation Assistant can be accessed from the MYOB BusinessBasics program folder in the Windows **Start** menu.

- 1 Locate the program folder in the Windows **Start** menu and choose **MYOB Optimisation Assistant**. The **Optimisation Assistant** starts.
- 2 Click **Next** in the **Welcome to the MYOB BusinessBasics Optimisation Assistant** window to begin.
- 3 Click **Find File**. The **Open** dialog box appears. This dialog box works exactly like other **Open** dialog boxes do. Use it to locate the company file you want, highlight the file’s name and click **OK**. The file name appears beneath **Find File**.

- 4 Click **Next**. A window appears, explaining the optimisation process. Read the information carefully and click **Next** when you’re ready to begin optimising your company file.

The **Optimisation Complete** window appears when your company file has been optimised.

- 5 If you keep accounting records for more than one company and you want to optimise another company file, click **Next**. Otherwise, click **Finish** to exit the Optimisation Assistant.
- 6 Verify the optimised company file to ensure it’s in proper working condition. See [‘To check your company file for errors’ on page 158](#).

---

## Closing accounting periods

Generally, each month of the financial year is considered an accounting period, and many businesses update their books at the end of each month. Once the books have been updated, they close that month before moving on to the next accounting period.

While you are not required to close an accounting period in BusinessBasics, you can if you want to. The **Lock Periods** feature lets you specify the month you want to close or “lock” and prevents you from making entries in that month. This protects your data from being changed inadvertently.

### *To close an accounting period*

- 1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
- 2 Click the **Security** tab.
- 3 Mark the **Lock Periods: Disallow Entries Up to and Including** checkbox and choose the relevant month from the drop-down list.

This selection merely places a temporary lock on the month you selected and all months before it. If, at a later time, you need to make an entry in a locked month—for example, you locked May and now want to make an entry in April—you can change your selection in the **Preferences** window so that month is “unlocked.” For example, if you choose March as your locked month, April becomes available for transaction entry again.

---

## Purging information that is no longer needed

*Purging* is the process of removing data you no longer need from your company file.

After you've used BusinessBasics for a long time, you'll notice that the size of your company file has grown considerably. When your company file has grown larger than you want it to, you can remove the parts of the data that are no longer needed from the file.

You can purge closed invoices (invoices that have been paid in full) and journal entries that have been reconciled from your company file.

### Purging closed invoices

Before purging closed invoices, make sure you do the following:

- Close the months for which you plan to purge closed invoices. See ['Closing accounting periods' on page 160](#).
- Print all the reports you want to keep that show the closed invoices you'll be purging. Consider printing a copy of the Sales & Receivables Journal, which contains detailed information about all sales.
- Make a backup of your company file. See ['To make a backup of your data' on page 156](#). Mark this backup clearly and put it in storage as part of your permanent records.

### *To purge closed invoices*

- 1 Go to the **Sales** command centre.
- 2 Go to the **File** menu and choose **Purge Closed Invoices**. The **Purge Closed Invoices** window appears.
- 3 Select the month prior to which you want to remove closed invoices, from the **Purge Invoices Closed BEFORE** list. For example, if you want to purge all closed invoices prior to April, select April from this list.  
  
Be careful when you select a month—don't include an accounting period that isn't completely closed.
- 4 Specify if you want to purge detailed information about closed invoices only or to purge entire closed invoices. If you choose to:
  - **purge detail only**, the information in the scrolling list section of the invoice will be purged.
  - **purge entire closed invoices**, all information about the closed invoices will be removed.
- 5 Click **Continue**. Your customer cards list appears.
- 6 Select the customers whose closed invoices you want to purge. If you want to keep closed invoices for any customers, remove the mark that appears next to each of the customer's names by clicking it.
- 7 Click **Purge Closed Invoices**. The closed invoices for the time frame you specified and for the customers you selected are removed.

## Viewing purged invoices

If you purged only the detailed information about your closed invoices, you can still view the remaining information about each closed invoice in the Sales Register or Transaction Journal. When you click a zoom arrow next to a closed invoice, the original window in which the transaction was entered will display just the information that was not purged. This information is display-only; you can't make any changes to it.

If you purged entire closed invoices, you can still use the Transaction Journal to view the transactions that were previously assigned to the closed invoices. Since these transactions' sales records have been removed, however, you won't be able to view any details about the transactions (other than those that appear in the Transaction Journal).

## Purging outdated journal entries

Before you purge journal entries, make sure you do the following:

- Close the months for which you plan to purge journal entries. See ['Closing accounting periods' on page 160](#).
- Print all the reports that you want to keep that show the transactions you'll be purging.
- Make a backup of your company file. See ['To make a backup of your data' on page 156](#). Mark this backup clearly and put it in storage as part of your permanent records. (If you've just purged closed invoices and made a backup before it, it's not necessary to make another backup for journal entries.)

## To purge journal entries

- 1 Go to the **Accounts** command centre.
- 2 Go to the **File** menu and choose **Purge Journal Entries**. The **Purge Journal Entries** window appears.
- 3 Select the month prior to which you want to remove journal entries, from the **Purge Journal Entries BEFORE** list. For example, if you want to purge all journal entries before April, select April from this list.  
  
Be careful when you select a month—don't include an accounting period that isn't completely closed.
- 4 Click **Continue**. Your **Accounts List** appears.
- 5 Mark the accounts whose unreconciled journal entries you *don't* want to purge. Typically, you should select the accounts you regularly reconcile in the **Reconcile Accounts** window.

**CAUTION: Be careful when marking accounts** Make sure you mark the accounts that have unreconciled journal entries you don't want to remove. Don't make the mistake of marking the accounts you want to remove, even though that's what you may have done if you purged closed invoices.

- 6 Click **Purge Journal Entries**. The journal entries for the time frame you specified and for the accounts you did *not* select in this window are purged.

# Chapter 12

## Importing & Exporting Data

*You can save hours of data entry time by importing data into MYOB BusinessBasics. BusinessBasics can accept data from spreadsheet and database programs and other accounting applications such as Quicken, and MYOB Accountants Office as well as from other BusinessBasics company files.*

*Many businesses already have computer-generated lists of their customers, suppliers, employees and items. You could, for example, import your list of customers from a word processor or database file that you currently use for marketing.*

*You can also import transactions such as sales, cheques, deposits and journal entries. For example, your accountant can provide you with year-end adjustments on disk, and you can import them into BusinessBasics as journal entries.*

*You can also export information from BusinessBasics to other programs. For example, you could export your list of customers and use it in a mail merge program to generate personalised letters. If you started a new business, you could save time by exporting your current Accounts List, items list, and customer and supplier lists and importing them into a new company file.*

---

## Importing data

If you have your business information in other programs, you can import that information into your company file—rather than enter it manually in MYOB BusinessBasics—saving yourself many hours of data entry. You can also incorporate information entered in one MYOB software company file into another MYOB software company file. This process is called *importing data*.

You can import the following records into BusinessBasics:

- Accounts list
- Items list
- Customer, supplier, employee and personal contact cards
- Sales
- Spend Money entries
- Receive Money entries
- General Journal entries
- Bank and credit card statements (see ‘[Importing statements into MYOB BusinessBasics](#)’ on page 65)

**NOTE: Importing from MYOB Accountants Office** If your accountant uses MYOB Accountants Office, you can import an accounts list and journal entries from a file that your accountant provides you with. For information on importing an accounts list, see ‘[Review your Accounts List](#)’ on page 25. For information on importing journals, see ‘[If your accountant uses MYOB Accountants Office](#)’ on page 145.

### Getting ready

Before you start the import process in BusinessBasics, you will need to export the data you want from the program you’ve used to create it. For example, if you’ve used Microsoft Excel to maintain your customer records. You should use Excel to export that information as a text file in the format required by BusinessBasics.

**IMPORTANT:** It is important that the file you’re importing is formatted to match BusinessBasics requirements. There are rules that govern which fields are mandatory and how the information contained in each field must be formatted. To learn more about these requirements, launch MYOB Help and click **Importing/Exporting** in the contents panel. When the table of contents appears on the right, click a topic under the heading **Import/Export** fields.

When you save the exported file, choose a name and location for the file that you can remember and find easily since you’ll be asked to find the file during the import process. Also remember which file format you select because you’ll be asked to select one file format during the import process (see the following section for more information).

### ABOUT IMPORT FILE FORMATS

The data you want to import must be stored as a text file that uses either the *tab-delimited* or *comma-separated* file format. These formats are described below:

- **Tab-delimited files** contain fields that are separated by tab characters. For example, if a tab character appears between *Brewster* and *300 Roundhill Drive* in a file of customer information, the file counts *Brewster* and *300 Roundhill Drive* as two separate fields in a record. Tab-delimited files are often used by popular spreadsheet and worksheet programs.
- **Comma-separated files** contain records that are separated by commas. For example, if a comma appears between *Brewster* and *300 Roundhill Drive* in a file of customer information, the file counts *Brewster* and *300 Roundhill Drive* as two separate fields in a record. Comma-separated files are often used by popular database programs.

## What are header, data and duplicate records?

Read the following information before you start importing data.

### Header records

Header records are usually used as titles in import files; for example, some header records in an export file of customers might be titled "Customer Name," "Address" and "Telephone Number." During the import process, you will be asked if the first record is a *header record* or *data record*.

### Data records

Data records are actual information that you want to include in your BusinessBasics company file. If you indicate that your import file's first record is a data record, that record and all other records will be imported into BusinessBasics.

### Duplicate Records

Duplicate records are records in your import file that have the same name or number as records already in your company file. You can specify during the import process if you want to *reject* duplicate records, *add them* to your company file (some records only) or *update* existing records.

#### REJECT DUPLICATE RECORDS

If you choose to reject duplicate records, the following will happen during the import process:

- **Items or accounts** in the import file that have the same numbers as items or accounts already existing in BusinessBasics will be rejected.
- **Cards** in the import file that have the same names as cards already existing in BusinessBasics will be rejected.
- **Spend Money and Receive Money entries** that are duplicates of transactions in BusinessBasics will be rejected.

Rejected duplicate records will be listed in the *Import Log report*, which is created at the time you import. (See '[The Import Log report](#)' on [page 166](#).)

#### ADD RECORDS

If you choose to add duplicate records, the following will happen during the import process:

- **Duplicate cards** (that is, cards with the same name) will be added to your company file. For example, if a record for Eileen Martin already exists in your company file and you choose to add a record of another Eileen Martin, this record will be added during the import process.
- **Duplicate Spend Money and Receive Money transactions** will be added to your company file.

You can't add items or accounts with the same number.

#### UPDATE EXISTING RECORD

If you choose to update duplicate records, the following will happen during the import process:

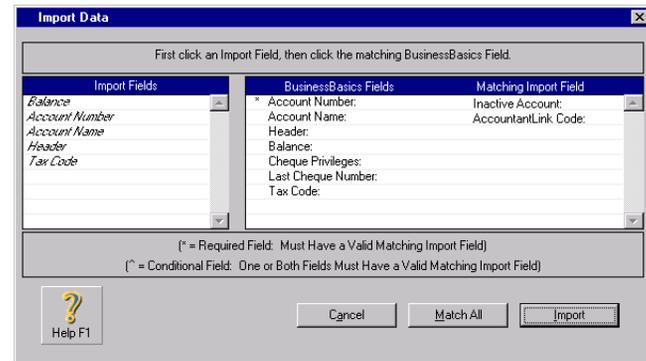
- **An account or item** in your company file that has the same number as an account or item in the import file will be updated during the import process. For example, if Item #100 already exists in your company file and you import a different Item #100, the information about Item #100 in your company file will be updated to reflect the information that's in the import file.
- **A card** in your company file that has the same name as a card in the import file will be updated during the import process. For example, if a record for Eileen Martin already exists in your company file and you import a record about another Eileen Martin, the information about Eileen Martin in your company file will be changed to reflect the information that's in the import file.

## To import data into MYOB BusinessBasics

**NOTE:** If you are using the Easy Setup Assistant If you are importing accounts or customer cards as part of your company file setup, click **Import** in the Easy Setup Assistant and begin from **Step 3** of the following procedure.

- 1 Make a backup of your company file. See 'Backing up your company file' on page 155 for more information.
- 2 Go to the **File** menu, choose **Import Data** and choose the type of information you want to import. The **Import File** window appears.
- 3 Select the format of the file you are about to import: comma-separated or tab-delimited.
- 4 Select whether the first record in the import file is a header record or a data record.
- 5 Choose how you want to deal with duplicate records (available only for some kinds of records).
- 6 Click **Continue**. A dialog box appears.
- 7 Locate the file you want to import, select it and click **Open**. The **Import Data** window appears.
- 8 Match the import fields with the corresponding fields in BusinessBasics. To do this, highlight the name of a field in the **Import Fields** column. Then match it with a field in the **BusinessBasics** column by clicking that field. When you click the **BusinessBasics** column, the import field you selected will appear in the **Matching Import Field** column.

**NOTE: Some fields must be imported** MYOB BusinessBasics fields that have asterisks (\*) next to them must have matching import file fields assigned to them.



If you want to remove an import field from the **Matching Import Field** column, simply click it. If all the fields in the import file match the fields in the **BusinessBasics** column, you can match all the fields at one time by clicking **Match All** at the bottom of the window.

- 9 After you have matched the fields, click **Import**. The file is imported into BusinessBasics.

A dialog box appears with the results of the import. If you get a warning or an error message indicating that the import was not successful, refer to the import log report (see below).

### The Import Log report

During the importing process, the Import Log report is created. This report lists information about any problems that occurred during the import process, as well as information about rejected duplicate records. This report can be opened in a text editor such as Notepad. It is located in the same place as your company file. The errors and warnings that occurred during the import process are listed at the bottom of the report and correspond to the number in front of each record. Each time you import, a new Import Log report is created and replaces the previous Import Log report if one exists.

---

# Importing data from Quicken

You can import banking information (account names and journal transactions) from Quicken into MYOB BusinessBasics.

**NOTE: Importing bank statements** If you want to import bank or credit card statements that are in QIF file format, use **Get Statement** in the Bank Register or **Reconcile Accounts** window instead. See '[Importing statements into MYOB BusinessBasics](#)' on page 65.

## Getting ready

Before you begin the import process, use Quicken to export the data you want to use in BusinessBasics. Refer to your Quicken documentation for instructions.

## To import data from Quicken

- 1 Make a backup of your MYOB BusinessBasics company file.
- 2 Go to the **File** menu, choose **Import Data** and then **Quicken (QIF) File**. A dialog box appears.
- 3 Locate the QIF file you want to import, highlight it and click **Open**. The import process begins.

**NOTE: If you receive a message during the import process** Only banking information from Quicken (account names and journal entries) can be imported. If other information, for example investments, was included in the import file, the import process will be cancelled.

When BusinessBasics determines that the QIF file contains valid data, one of the following occurs:

- If all your QIF account information corresponds with BusinessBasics accounts, a dialog box appears, describing the number of records that were imported. The import process is complete. (Note that this dialog box probably won't appear the first time you import a QIF file.)
- If your QIF account information doesn't correspond with BusinessBasics accounts, the **Choose an Account** dialog box appears. You are required to specify an account in BusinessBasics that will match the account in the QIF file. Continue with [Step 4](#).

- 4 Enter in the **MYOB Account** field the BusinessBasics account that best matches the account displayed in the **QIF Account** field or **QIF Category** field. Click **OK**.

If additional QIF accounts need to be matched with BusinessBasics accounts, the **Choose an Account** dialog box appears for each of these QIF accounts. Repeat this step for each QIF account until all the accounts are matched.

If you don't specify an account, BusinessBasics will create a new corresponding account for you automatically.

When all QIF accounts are matched to BusinessBasics accounts, a dialog box appears, describing the number of records that were imported. If some records were skipped during the import process or imported with warnings, check the Import Log report. See '[The Import Log report](#)' on page 166.

---

## Exporting data from MYOB BusinessBasics

You can take information you have entered in MYOB BusinessBasics and use it in other programs or in other MYOB software company files. This process is called *exporting data*. You can export the following records:

- Accounts list
- Items list
- Records of your customers, suppliers, employees and personal contacts
- Sales
- Spend Money entries
- Receive Money entries
- Journal entries

**NOTE: Exporting to MYOB Accountants Office** If your accountant uses MYOB Accountants Office, you can easily export financial and activity statement information using AccountantLink. See 'If your accountant uses MYOB Accountants Office' on page 145 for more information.

When you export information from BusinessBasics, you can export in a tab-delimited or comma-separated file format. These formats are described below:

- **Tab-delimited files** contain fields that are separated by tab characters. For example, if a tab character appears between *Brewster* and *300 Roundhill Drive* in a file of customer names, the file counts *Brewster* and *300 Roundhill Drive* as two separate fields in a record. Tab-delimited files are often used by popular spreadsheet and worksheet programs.
- **Comma-separated files** contain records that are separated by commas. For example, if a comma appears between *Brewster* and *300 Roundhill Drive* in a file of customer names, the file counts *Brewster* and *300 Roundhill Drive* as two separate fields in a record. Comma-separated files are often used by popular database programs.

If you're exporting the data from BusinessBasics for use in another program, use the format that is accepted by that program. (If you're not

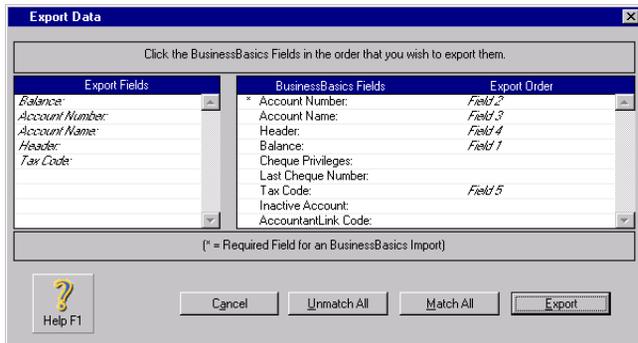
sure which format is accepted, check the documentation that came with the program.) If you're exporting data for use in another MYOB software company file, you can choose either one since we accept either file format.

### *To export data*

- 1 Go to the **File** menu, choose **Export Data**, and then choose the type of data you want to export. The **Export File** window appears.
- 2 Select the export file format you want.
- 3 Specify if you want the first record to be a Header record or Data record.  
Header records are usually used as titles in export files; for example, some header records in an export file of customers might be titled "Customer Name," "Address" and "Telephone Number." Data records are pieces of actual MYOB BusinessBasics information.
- 4 Set the filters to restrict the data you are exporting. If you are exporting:
  - **accounts**, specify if you want to export account balances from the current or previous financial year, and then select the period whose ending balances you want to export.
  - **cards**, you can restrict the people whose records you export by entering custom list entries (see page 99) and Postcodes. If you enter a partial Postcode in the **Postcode** field, only records whose Postcodes match the numbers you entered will be exported.
  - **journal entries**, choose the journal you want to export from. You can also select a time period to restrict the journal entries to export.
  - **sales**, you can restrict the sales by status and also limit them to a specific time period.
  - **Receive Money and Spend Money transactions**, you can limit them to a specific time period.
- 5 Click **Continue**. The **Export Data** window appears.

- 6 Choose the BusinessBasics fields you want to export, and the order in which you want to export them. To do this, click on the first field you want to export in the **BusinessBasics** column. The title *Field 1* will appear in the **Export Order** column next to the field you selected. The field name will appear at the top of the **Export Fields** column on the left side of the window. Repeat this step for each field you want to export.

**NOTE: Some fields must be exported** MYOB BusinessBasics fields that have asterisks (\*) next to them must be included in the **Export Fields** column before you can export any data.



If you want to remove a field's name from the **Export Fields** column, click the field's name in the **BusinessBasics** column. If you want to export all the fields in the order they're shown in the **BusinessBasics** column, click **Match All**.

- 7 When you have selected the fields, click **Export**. The **Save** dialog box appears.
- 8 Enter a file name and location for the export file and click **OK** or **Save**. The file is exported.



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