

COMPUTERISED ACCOUNTS CHECKLIST

for

MYOB ACCOUNTING SOFTWARE

Including - MYOB Premier Accounting
 MYOB Accounting with Payroll
 MYOB Accounting
 MYOB First Accounts
 Business Basics

Checking your Data File

Prior to providing your information, the following checks should be performed on your system -

1.	<i>Are all bank accounts reconciled?</i> If you perform the bank reconciliations yourself you will need to provide me with the print out of your 30 June <u>Bank Reconciliation</u> and your bank statements at 30 June. If not provide all bank statements for the year.	
2.	<i>Do the customer accounts balance?</i> If you are using the 'Sales' section of your MYOB software you should print a copy of a ' <u>Receivables Reconciliation Summary Report</u> ' as of 30 June. At the end of this report, the 'Out of Balance' amount should be zero. If this is not zero, you should reconcile this to your General Ledger and identify why it does not reconcile.	
3.	<i>Do the supplier accounts balance?</i> If you are using the 'Purchases' section of your MYOB software, you should print a ' <u>Payables Reconciliation Summary Report</u> ' as at 30 June. At the bottom of the report the 'Out of Balance' amount should be zero. If this is not zero you should reconcile this to your General Ledger and identify why it does not reconcile.	
4.	<i>Does the inventory account balance?</i> If you are using the 'Inventory' facility (not available in First Accounts) you should compare the balance of the Stock on Hand account in the General Ledger with the balance on the ' <u>Items List Summary Report</u> '. If these two amounts do not match, you should reconcile this.	
5.	<i>Does the PAYG Withholding tax account balance?</i> Compare the total Gross Wages in the General Ledger expense account with the total Gross Wages reported in your PAYG Payment Summary Statement. You should also compare the amount of PAYG Withholding Tax owing at 30 June with the amount of Group Tax that you actually paid in July and the totals included in your BAS's	
6.	<i>Do the GST accounts balance?</i> If you are accounting for GST separately in the MYOB data file, you should do a <u>GST Summary (Accruals) Report</u> and compare this with the closing balance of your GST paid and Collected accounts in the General Ledger. If these amounts do not match, you should reconcile this or instruct me to.	
7.	<i>Have you reviewed your General Ledger?</i> It is important that you review the ' <u>General Ledger Detailed Report</u> ' to identify if you have posted any transactions to the wrong accounts. If they have been posted incorrectly you should change them.	

If there are discrepancies which you cannot reconcile please contact our office for assistance. It is important that these checks are completed prior to preparation of your accounts.

Sending me your Computer Data File

I suggest that you perform two back ups to floppy disks/CD's - one for your records and one for me. Please store your copy of the backup securely. You may wish to e-mail your file to me using the Internet. If so, contact your consultant for details.

To create a Backup File in MYOB software -

1. Select 'File' from the top left corner of your menu,
2. Scroll down until you reach 'Back Up'.
3. Select 'Back Up'
4. Run the Verification, if operating version 7 or later,
5. Select the floppy drive from the drive section.
6. Change the file name to be an abbreviation of your business name, so that I can identify the file.
7. The system will ask you to insert the first disk of the Multi-volume set. Ensure you have a blank disk in the drive and select "OK".
8. If the system asks you to insert subsequent disks of the Multi-volume set, replace the disk in the floppy drive with another blank disk and select "OK". (Your file may fit on one disk in which case this option will not appear.)
9. Label the disk/s with your business name and the period the data relates to.

The disk/s should then be provided to me, together with the **current password** and other supporting documentation required by the Final Accounts Checklist.

Once you have provided me with the disks of your data file, **it is imperative that you DO NOT CHANGE ANY TRANSACTIONS OR FIGURES relating to the relevant period on your MYOB software.** This can cause major problems for me and thus increase the costs of preparing your accounts.



Labelled Disk/s



Password



Reports