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## MYOB - Set Up and Operation

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National Competency Standard (BSB)  
BSBFIA301 Maintain financial records  
BSBFIA303 Process accounts payable and receivable  
BSBFIA304 Maintain a general ledger

### Objectives

On completion of this course, attendees will be able to use MYOB to set up accounts and process accounts in a small business or for a department in a larger business. A hands-on approach is taken during this course. The detailed, step-by-step exercises are designed to impart relevant skills and knowledge by having participants work through real-life examples and scenarios using a carefully crafted case study.

### Pre-Requisites

Those attending this course should be familiar with personal computers and be competent in the use of the keyboard and mouse. A basic understanding of manual accounting techniques would also be of great assistance.

### Duration

Two days.

### Course Outcomes

At the completion of this course you will be able to:

1. start, navigate around, and exit from MYOB
2. use MYOB's help system to obtain assistance
3. create a new company file in MYOB
4. modify a chart of accounts to suit specific business needs
5. enter account opening balances into a new company file
6. enter historical balances for customers and suppliers
7. enter customer and supplier details into MYOB's card file
8. setup inventory for a new company file
9. make purchases from suppliers
10. pay for purchases that have been made from suppliers
11. make sales to customers
12. deal with more complex invoicing matters
13. record customer payments
14. work with inventory on a day-to-day basis
15. write cheques to make payments
16. perform a bank reconciliation
17. produce a variety of business related reports
18. understand how MYOB is used to track GST
19. use MYOB's BASlink to produce a Business Activity Statement.

### Optional Assessment

**This is a nationally recognised training program.** Participants who successfully complete the optional assessment component of this course will receive a Statement of Attainment for the unit of competency outlined above (additional fee applies – please enquire when you book). Participants who choose not to be assessed will receive a Certificate of Attendance. Exercises completed during the course will be used as evidence towards unit competency.

### Course Content

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### **Basic Orientation**

- Overview Of MYOB
- Starting MYOB In Microsoft Windows
- The MYOB Screen
- Navigating the Command Centre
- Using the Command Centre
- Finding Transactions
- Company Viability
- Exiting MYOB
- Other Things to Know About MYOB

### **Creating A New Company File**

- Getting Ready For MYOB
- Creating A New Company File
- Activating Your Company File

### **Chart Of Accounts**

- Chart Of Accounts Overview
- Starting MYOB With A Specific File
- Modifying Existing Accounts
- Header And Detail Accounts
- Deleting Accounts
- Linking Accounts
- Checking Tax Codes
- Preparing For Electronic Banking

### **Opening Balances**

- Opening Balances Overview
- Entering Opening Balances
- Opening Balances
- Checking Your Balance Sheet
- Checking Your Profit And Loss

### **Historical Balances**

- Historical Balances Overview
- Changing Update Preferences
- Entering Customer Balances
- Entering Supplier Balances

### **Cards**

- Cards Overview
- Entering Customer Details
- Entering Supplier Details
- Changing Credit Terms
- Choosing A Form Layout

### **Setting up Inventory**

- Overview Of Inventory
- Entering Inventory Items
- More Complex Items
- Counting Stock And Adjusting Inventory

### **Purchasing**

- Purchasing Overview
- Simple Purchasing
- Raising A Purchase Order
- Printing Purchase Orders
- Emailing Purchase Orders
- Receiving Ordered Items
- Receiving Items Without The Bill
- Obtaining Quotes
- Completing Quotes
- Restocking From Inventory

### **Paying for Purchases**

- Payments Overview
- Determining The State Of Your Payments
- Finding Due Dates
- Locating A Specific Order Or Bill
- Making Payments

### **Selling**

- Sales Overview
- Creating An Item Invoice
- Checking The Sales Journal
- The Invoice From Hell
- Printing Invoices
- Emailing An Invoice
- Entering Cash Sales

### **Invoicing Techniques**

- More Invoicing Techniques
- Placing Items On Back Order
- Creating A Service Invoice
- Viewing Your Invoices
- Raising A Credit Note
- Settling The Credit

### **Receivables**

- Receivables Overview
- Applying Payments
- Applying Payments To Multiple Invoices
- Preparing A Bank Deposit Slip
- Printing An Invoice Statement
- Printing An Activity Statement
- Analysing Sales Performance

### **Working with Inventory**

- Inventory On A Day To Day Basis
- Creating An Auto-Build Item
- Checking Inventory Status
- Auto-Building Inventory
- Fulfilling Backorders

### **Cheques**

- Banking Overview
- Writing Cheques
- Recurring Cheques
- Using A Recurring Cheque
- Printing Cheques
- Receiving Money

### **Reconciliations**

- Reconciliation Overview
- Producing A Reconciliation Report
- Accounting For Government Fees
- Bank Statements And The GST
- Performing A Reconciliation

### **Working with Reports**

- Overview Of Reports
- Generating Reports
- Customising Reports
- Changing Orientation
- Reporting In Microsoft Excel

### **MYOB and the GST**

- GST Overview
- Tax Inclusive Transactions
- Examining Tax Codes
- Withholding Tax
- Examining GST Accounts
- Running GST Reports

### **Business Activity Statement**

- Business Activity Statement Overview
- Preparing To Use BASlink
- Creating Additional GST Account Numbers
- Running Pre-BAS Reports
- Setting Up The BASlink Worksheet
- Entering Values Directly
- Calculating Your PAYG Instalment
- Creating BAS Transaction Information
- Making The Tax Payment