MYOB - The Basics

A practical, business-oriented training manual for users new to MYOB software.

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### Aim of this Book

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Aim of this Book

Over my many years of assisting clients, I have gained a considerable insight into the knowledge required by a typical new user. This certainly does not mean knowing how to use every single function that MYOB is capable of performing. That will come with time and need – and other training manuals! Thus the aim of this manual is to introduce users to the basic functions that a typical business uses to keep a complete set of accounting records. The business that I am envisioning here is a service entity, or a business that does not need to keep track of stock quantities by using MYOB. The payroll module is also excluded. The text will not be so detailed as to indicate every required click of your mouse or pad. I want you to have to think about what you are doing – otherwise you will not learn as much as you should from this training exercise.

About Me

I started on my path towards my current life as an MYOB consultant by completing a teaching diploma and a Commerce Degree majoring in accounting at Melbourne University. There followed 20 years of teaching at the secondary level in Victorian High Schools. I loved that life but left it to go into business with my husband. We started up a retail computer business together. I was the administrator and it was then that I was introduced to computerised accounting. That was an exciting time where I learnt to put my theoretical skills into practice. After four years of the hardest work experience of my life, I moved with our family to Queensland. Here I knew that I wanted to continue in accounting and decided to take on the new software, MYOB. I loved its simplicity. I have been at it now for almost 20 years and am still loving helping people become competent with this software that can help them manage their businesses.

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Before You Start

Using This Manual

Have a Go - when you see this symbol go have a play with the file.

Skills Library - if you you don’t understand, or need a more detailed explanation of a subject, go to the Skills Library at the end of the book.

Technical Issues

Install MYOB

Before you start working with this manual, you will need to install MYOB on your computer. The screens in this manual are based on AccountRight Plus 2015.4 with some screens changed, where needed, for new features brought in by 2016.1. However you can work with other products - Standard or Premier and even older versions of the product. You may find minor differences in the appearance of the screens, but if you carefully study the screen you will find many of the options on the earlier versions (and the Mac version AccountEdge). You can download a free trial of the current version of AccountRight by going to the following address. The trial is valid for 30 days.


Web Site:  www.accountingsolutions.com.au

Web address for MYOB related articles, updates and news.

Other Publications Currently Available:

MYOB for Accountants  Docs in a Box  Keeping a Healthy MYOB File
MYOB - Beyond the Basics  Payroll  MYOB for Classroom Teachers
Chapter 1

General Overview

A. MYOB Flow Chart

[Diagram showing flow of transactions from Invoicing Clients, Enter Sales, Sales, Receive Payments, Banking, Reconcile Accounts, Process Payroll, Enter Bills, Enter Purchases, Purchases, and Management of Bank and Payroll]
This chart shows how data flows into MYOB. The central white area represents all the functions that would be needed if you are entering your transactions on a CASH basis. This means that you are only entering money as it is received and paid out. Thus you would only use functions 1, 2 and 3 (and possibly 4.)

If you also wish to enter invoices for the goods or services you sell and bills that you receive (paid or not), you will have to add the functions in the outer (grey) areas. That means adding functions 5, 6, 7 and 8. If you are using all the functions shown on this page then you are recording on an ACCRUAL basis. This means that revenues and expenses are recorded when they are incurred regardless of when cash is exchanged.

Many of the businesses that I help go part way towards accrual accounting. That is they use all of the functions, except 7 and 8 – ENTER & PAY BILLS. That is quite satisfactory if you are on a cash basis for your Business Activity Statement and you do not need MYOB to help you keep track of unpaid bills.

In summary, every business can be flexible in the way it uses MYOB. You need to understand this. It will help you become a much more informed user of this software.

**B. OPENING A DATA FILE**

Click on the desktop shortcut to MYOB – in my example it is AccountRight 2014.2. Most of the processes you will learn about in this manual have not changed a great deal in the last few versions (the Classic or AccountRight platforms or indeed AccountEdge), so you can use any version of MYOB you have to hand. See the “Technical Notes”.

The Welcome Window will appear. If your file has previously been opened it will appear under “Recently opened company files”. If it has not been previously opened you will need to click on OPEN and then choose your file from the library of existing files.

Go to Skills Library - Libraries.
Note that MYOB versions prior to AccountRight 2011, don’t use Libraries. You will have to click on OPEN and browse to find your file.

After selecting your file, the sign-on window will appear.
The User ID “Administrator” will appear by default. It will give you access to all MYOB features. Use that if you do not have a special one that has been created for you.

If you have a password, enter it now. Otherwise just click on OK.

Depending upon how the file has been setup, you will either be taken directly to the main screen (called the Command Centre) or given the option to check (or verify) the file for corruptions to the data. If you choose the latter you will also be automatically taken to the Command Centre when the check is completed.

**C. The Command Centre**

This is the home window for MYOB. It shows all of the modules that are available to you. The modules that appear will depend on the MYOB product that you are using.
This is an AccountRight Plus Command Centre.

Become familiar with this screen by clicking on the various modules and noting the options that are presented to you. For example, in the BANKING module you can “Spend Money” – record your spending – or “Receive Money” – record your receipt of cash.

**Note:** All module windows (except CARD FILE) give you access to “TRANSACTION JOURNALS”. These are portals into the transactions that you have previously entered. The Card File has no Transaction Journal portal because transactions are not entered via this module.

**Note:** That when you change modules, the top menus and the functions at the bottom of the screen remain in place. Some of these, such as FIND TRANSACTIONS and REPORTS, will be regularly used from early on in your MYOB “life”. Others you will not need to become familiar with so quickly. You will need to become familiar with three of the menus (Lists, Command Centres and Windows) before we start entering data. An understanding of them will help you move confidentially around MYOB.
**Lists Menu:**

This menu gives access to all lists within MYOB. Most are accessible in some form from other parts of MYOB, but are available here for quick reference.

Click on each of the lists and see what you find. Familiarity with Accounts, Cards, Tax Codes and Recurring Transactions will be achieved by the end of this introductory unit.

**Command Centre Menu:**

This menu gives you quick access to different command centres. This is especially useful when the command centre is obscured by another screen and you wish to leave that open and access another screen. In the example below, the Spend Money window is open over the top of the Command Centre and I want to have Receive Money open at the same time.
This is the result. There are now actually 3 windows open – The Command Centre, Spend Money and Receive Money. They are sitting one on top of the other.
Windows Menu:

In circumstances such as above, where you have more than one window open at a time, the Windows Menu comes into its own. It allows you to easily move from one window to another. Firstly it gives you the option of seeing at least part of all of the screens e.g tile or cascade manner. Secondly by clicking on the numbered windows on the second half of the menu, it allows you to choose which window you want on top of the pile. This is all particularly useful when you really get into entering data and need to have more than one window open at a time.

See what the Tile and Cascade options give you. Open up more than one window and hop from one to the other.