



Module 1

Product Code: INF1150

ISBN: 978-1-925121-95-7

General Description The skills and knowledge acquired in **MYOB AccountRight v19 - Module 1** will allow the user to create a company data file complete with historical and opening balances, produce and manage purchase orders and invoices, manage accounts payable and accounts receivable, and produce BAS documentation.

Learning Outcomes At the completion of this course you should be able to:

- navigate MYOB AccountRight
- create a new company file for use in AccountRight
- modify an existing chart of accounts to suit your business needs
- work with opening balances
- work with historical balances
- make changes to customer and supplier details in the card file
- create an inventory in AccountRight of items for sale
- purchase items for a business in AccountRight
- pay for purchases
- enter sales transactions
- produce more complex invoices
- · apply customer payments to open invoices
- work with the inventory that has been set up in AccountRight
- use AccountRight's cheque facility for making purchases
- reconcile AccountRight data against company bank statements
- work with the reporting system in AccountRight
- understand how **AccountRight** is set up and works with the **GST**
- set up and complete a Business Activity Statement

Prerequisites

**MYOB AccountRight v19 - Module 1** assumes little or no knowledge of the software. However, it would be beneficial to have a general understanding of personal computers and the Windows operating system environment.

Topic Sheets

209 topics

Methodology

The InFocus series of publications have been written with one topic per page. Topic sheets either contain relevant reference information, or detailed step-by-step instructions designed on a real-world case study scenario. Publications can be used for instructor-led training, self-paced learning, or a combination of the two.

FormatsAvailable

A4 Black and White, A5 Black and White (quantity order only), A5 Full Colour (quantity order only), Electronic Licence

Companion Products There are a number of complementary titles in the same series as this publication. Information about other relevant publications can be found on our website at **www.watsoniapublishing.com**.



47 Greenaway Street Bulleen VIC 3105 Australia ABN 64 060 335 748 Phone: (+61) 3 9851 4000 Fax: (+61) 3 9851 4001 info@watsoniapublishing.com www.watsoniapublishing.com





Module 1

Product Code: INF1150

ISBN: 978-1-925121-95-7

This information sheet was produced on Monday, August 25, 2014 and was accurate at the time of printing. Watsonia Publishing reserves its right to alter the content of the above courseware without notice.



47 Greenaway Street Bulleen VIC 3105 Australia ABN 64 060 335 748 Phone: (+61) 3 9851 4000 Fax: (+61) 3 9851 4001 info@watsoniapublishing.com www.watsoniapublishing.com





Module 1

Product Code: INF1150

ISBN: 978-1-925121-95-7

#### **Contents**

# Starting With AccountRight How AccountRight Works

**Understanding Starting AccountRight** Starting AccountRight Opening The AccountRight Sample The AccountRight Screen The Command Centre **Navigating The Command Centre Using The Command Centre** Features Of AccountRight Finding AccountRight Transactions Finding A Past Transaction By Account **Finding Past Cash Sales** Displaying A Balance Sheet **Displaying Profit And Loss Getting Business Insights** Protecting Your AccountRight Data Exiting From AccountRight

# Basic Orientation Quick Guide Creating a New Company File

Getting Ready To Use AccountRight Preparing For The Company File Starting The New Company File Assistant Providing Accounting Information Choosing An Accounts List Saving The New Company File Exiting With A Backup Returning To An Existing Company File Company File Activation

#### **Chart of Accounts**

Understanding The Chart Of
Accounts
The Case Study Accounts
Modifying Existing Accounts
Creating A New Account
Creating A Header Account
Creating Detail Accounts
Deleting Accounts
Completing Our Chart Of Accounts
Viewing Linked Accounts
Changing Linked Accounts
Changing Default Credit Terms
Checking The Tax Codes

#### Preparing For Electronic Banking

#### **Opening Balances**

Balance Sheet Accounts
The Trial Balance
Displaying Account Names
Entering Opening Balances
Case Study Opening Balances
Analysing The Balance Sheet
Analysing Profit And Loss Accounts
Opening Balances Quick Guide

## **Historical Balances**

Making Transactions Changeable
Understanding Customer Balances
Using Easy Add To Enter Customers
Entering Customer Balances
More Customer Balances
Reviewing Customer Balances
Understanding Supplier Balances
Using Easy Add To Enter Suppliers
Entering Supplier Balances
More Supplier Balances
Reviewing Supplier Balances
Historical Balances Quick Guide

## The Card File

Updating Customer Profiles
More Customer Profiles
Updating Supplier Profiles
More Supplier Profiles
Entering ABN Details
Specifying Customer Credit Terms
Entering Supplier Banking Details
Examining Activity History
Choosing A Form Layout
The Card File Quick Guide

## **Setting Up Inventory**

Organising Inventory Items
Creating An Inventory Profile
Entering The Buying Details
Entering The Selling Details
Entering More Inventory Items
The Case Study Spreadsheet
Understanding Units Of Measure
Adding The Batteries To Inventory
Adding The Extension Cords To
Inventory
Counting Stock

Entering Inventory Opening Balances Reviewing Your Inventory Items Inventory Setup Quick Guide

### **Purchasing**

Understanding Purchasing In AccountRight The Purchasing Process Creating A New Purchase Adding Details To A Purchase Item Creating More Bills Raising A Purchase Order Creating More Purchase Orders **Printing Purchase Orders Emailing Purchase Orders** Receiving Ordered Items Receiving Changed Items Receiving Items Without The Bill **Obtaining Quotes Accepting Quotes** Restocking From Inventory Purchasing Quick Guide

## **Paying for Purchases**

Viewing What You Owe Seeing When Payments Are Due Locating A Specific Order Or Bill Making Payments For Purchases Adding More Payments Accounts Payable Quick Guide

#### Selling

Understanding Sales In AccountRight
Creating An Invoice
Entering Invoice Details
Entering Freight And Comments
Reviewing The Sales Journal
Changing Customer Credit Terms
Providing Discounts
Accepting Deposits
Recording More Invoices
Printing Invoices
Emailing Invoices
Creating A Cash Customer
Entering A Cash Sale
Printing Quick Guide

## **Invoicing Techniques**

Placing Items On Backorder



47 Greenaway Street Bulleen VIC 3105 Australia ABN 64 060 335 748 Phone: (+61) 3 9851 4000 Fax: (+61) 3 9851 4001 info@watsoniapublishing.com www.watsoniapublishing.com





Module 1

Product Code: INF1150

ISBN: 978-1-925121-95-7

Creating A Service Invoice Creating More Service Invoices Viewing Your Invoices Raising A Credit Note Settling The Credit Invoicing Techniques Quick Guide

#### Receivables

**Recording Customer Payments Entering Payment Details** Applying The Payment **Recording More Payments** Applying Payments To Multiple Invoices **Understanding Bank Deposits** Preparing A Bank Deposit Creating A Bank Deposit Slip **Understanding Invoice Statements** Printing An Invoice Statement **Understanding Activity Statements Printing An Activity Statement Emailing Statements Analysing Sales Viewing Sales Performance Getting A Sales Insight** Accounts Receivable Quick Guide

## **Working With Inventory**

Creating An Auto-Build Item
Creating Tracking Accounts
Specifying The Selling Details
Specifying The Component Parts
Building An Auto-Build Item
Checking Inventory Status
Ordering For Backorders
Receiving Backorder Stock
Fulfilling Backorders
Inventory Quick Guide

## Cheques

Writing A Cheque
Adding A Supplier On The Fly
Adding Cheque Details
Entering More Cheques
Recurring Transactions
Cards For Recurring Transactions
Creating A Recurring Cheque
Template
Using A Recurring Cheque
Changing Recurring Cheque Details
Printing Cheques
Receiving Money

Cheques Quick Guide

#### Reconciliations

Dissecting A Bank Statement
Understanding The Reconciliation
Report
Creating A Pre-Reconciliation Report
Creating An ITS Tax Code
Starting The Reconciliation
Clearing Cheques And Deposits
Entering Bank Interest And Fees
Completing The Reconciliation
Understand The Post-Reconciliation
Report

### **Working With Reports**

Reconciliations Quick Guide

Selecting A Report
Printing A Report
Understanding Report Customisation
Filtering A Report
Choosing Fields For A Report
Formatting A Report
Saving A Report
Changing Report Orientation
Sending Reports To Microsoft Excel
Reports Quick Guide

## AccountRight and the GST

Tax And Invoicing
Tax Exclusive Invoicing
Understanding Tax Codes
Examining Tax Codes
Adding A Supplier Without An ABN
Ordering Without An ABN
Examining GST Accounts
Running GST Reports
AccountRight And The GST Quick
Guide

#### **Business Activity Statements**

Understanding BAS Requirements
Preparing To Use BASlink
Creating Additional GST Accounts
Running Pre-BAS Reports
The BASLink Program
Accessing BASlink
Setting Up Worksheet Links
Setting Up The Purchases Fields
Entering PAYG Tax Withheld
Information
Calculating The PAYG Instalment

Creating Transaction Information Saving BASIink Setup Information Creating The Tax Payment BAS Quick Guide



47 Greenaway Street Bulleen VIC 3105 Australia ABN 64 060 335 748 Phone: (+61) 3 9851 4000 Fax: (+61) 3 9851 4001 info@watsoniapublishing.com www.watsoniapublishing.com