



KILIMANJARO
CONSULTING

MYOB EXO Reference Paper End of Period

MYOB

Enterprise Partner

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Overview: End of Period

This document is intended as a practical resource for those organisations conducting end of period procedures using MYOB EXO.

MYOB EXO is a period-based accounting system. While transaction dates are recorded for reference purposes, it is the period to which a transaction is posted that determines when it is reflected in the financial statements. **POSTING** is the process of telling MYOB EXO which period you want the transaction to belong to.

In accounting terms, periods determine the intervals at which the financial statements will be prepared. The **END OF PERIOD** is the point in time where transactions are finalised and totalled to determine the profitability for the period (Profit and Loss) and the net worth of the business (Balance Sheet).

In an ideal world (and indeed in some accounting systems) transactions will be finalised and all sub-ledger accounts (Debtors, Creditors and Stock) will balance to the control accounts in the General Ledger prior to rolling into a new current period. In practical terms this is often not possible. Sales for a new current period need to be entered while staff finalise creditor invoices and inwards goods costings for the previous period.

Many accounting systems handle this by rolling the Debtors and Stock subledgers into the new period while leaving Creditors and GL in the previous period. This can continue to be the case in MYOB EXO if your accounting staff have a clear understanding of how to work with disparate periods.

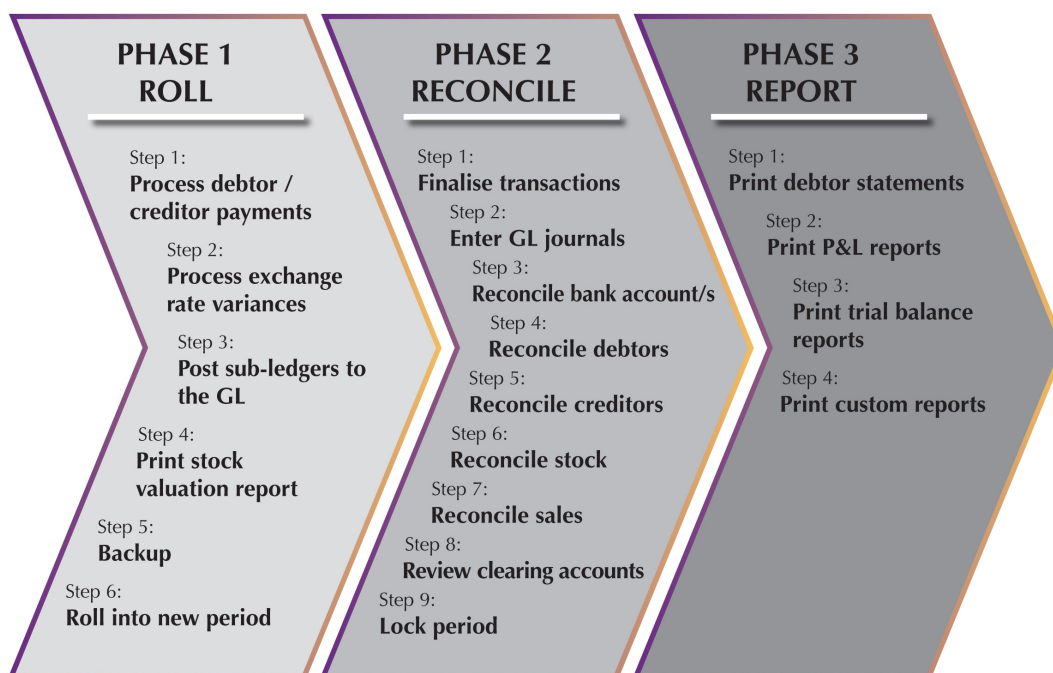
However, as EXO has the ability to post to prior periods, we recommend that all ledgers be rolled into the new period simultaneously. Then, any creditor and GL transactions that still need to be entered can be posted back to the prior period to finalise the accounts for that period.

NOTE: Kilimanjaro recommends keeping all ledgers in the same current period and using a combination of locking individual ledgers and posting transactions back to prior periods to ensure that data retains its integrity.

End of Period Process

The End of Period process can seem daunting, especially if you have experienced other systems where everything has to be finalised and in balance before rolling.

To simplify it we can think of an End of Period process incorporating three phases (otherwise known as the three R's!).



Phase 1: Roll

The system must be rolled into a new current period for entering sales. There are some actions that have to be performed before you roll and these are outlined in the following documentation.

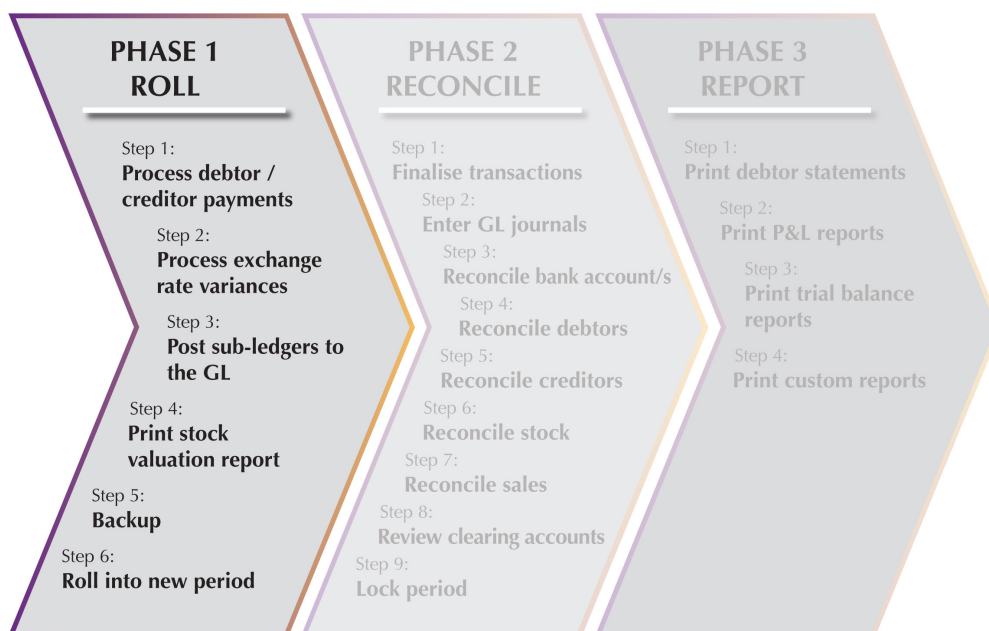
Phase 2: Reconcile

Reconciliation is essential to ensure the integrity of your data and can occur after you have rolled into a new current period. Journals and adjustments can be posted back to finalise the accounts for the prior period.

Phase 3: Report

Reports must be generated so that information is available to management, your accountant and your auditor.

Phase 1: Roll



You must roll in order to create a new current period for entering sales. Once you have rolled and your staff are entering sales for a new current period, then you can finalise creditor transactions, process inwards goods, enter GL journals, etc for the prior period (remembering to post these transactions back to the appropriate period).

Step 1: Process payments



Creditor Payment Processor

Creditor Payment Entry

1.1 Creditors Payment Processor

It may not be practical to process all payments before rolling, however payments using **Creditors Payment Processor** cannot be posted to prior periods so **must be processed prior to rolling**.

1.2 Foreign Currency Payments

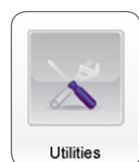
For foreign exchange variances to calculate correctly, any foreign currency payments must be entered and allocated prior to running the exchange rate variance calculator (see Step 2, following).

Any other payments, ie single debtor/creditor payments (local currency only) or debtors banking batches can all be posted to prior periods so may be processed after the system has been rolled if required.

Step 2: Calculate exchange rate variances

For the system to generate exchange rate variances for you, this should be undertaken prior to rolling. The **EXCHANGE RATE VARIANCE CALCULATOR** calculates both realised and unrealised gains and losses against the currencies table, so you must first update the current exchange rate for the relevant currencies.

2.1 Update Buy and Sell Rates



General Setup

- Click the **UTILITIES** menu icon and then choose the **GENERAL SETUP** button.

Currency No	Currency Name	Buy Rate	Sell Rate
0	AUD	1	1
1	USD	2	2
2	GBP	2.4	2.4

Currencies List

- Open the currency:** Double-click on the relevant currency in the table to update the purchasing rate and selling rate as appropriate.

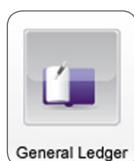
Field	Value
Code	GBP
Name	GBP
Currency No	2
Currency Code	GBP
Currency Symbol	£
Country	GBP
Purchasing Rate	2.4
Selling Rate	2.4

Update Currencies Table

- **Save updates:** click **SAVE** in the toolbar and open any other currencies for updating as required.

NOTE: The purchasing rate is the rate that EXO will use when you are purchasing from your suppliers (creditors), and the selling rate is the rate that EXO will use when you are selling to your customers (debtors).

2.2 Process Exchange Rate Variances



Exchange Rate Variance Calc

- Open the Exchange Rate Variance Calculator: **GENERAL LEDGER > EXCHANGE RATE VARIANCE CALC.**

Foreign Exchange Reconciliation

File Report Help

Post to GL Detailed Report **Unallocated Payments Report** Summary Report

☒ Take up allocated Debtor transactions Age:

☒ Take up allocated Creditor transactions

☒ Adjust foreign currency General Ledger a/c balances

☒ Adjust General Ledger Debtor control a/c with reversing journal

☒ Adjust General Ledger Creditor control a/c with reversing journal

Debtors Gain/Loss To Take Up -471.34

The following currencies for which debtors payments and invoices were not allocated resulted in these gains or losses due to exchange rate differences. The differences will be adjusted with auto-reversing journals.

Currency	Gain/Loss
SINGAPORE	-139.33
Unrealised Debtors Gain/Loss T	-139.33

The following currencies for which creditors payments were allocated resulted in these gains or losses due to exchange rate differences.

Currency	Gain/Loss
Creditors Gain/Loss To Take Up	-257.14
UNITED STATES	-4290.77
Unrealised Creditors Gain/Loss	-4290.77

The following foreign currency General Ledger a/cs will be adjusted:

MYOB EXONET TRAINING

Exchange Rate Variance Calculator

- **Check for Unallocated Payments:** click on the **UNALLOCATED PAYMENTS REPORT** on the toolbar. Since the allocation of payments is essential to the accuracy of the variance report, any unallocated foreign currency payments must be addressed.
 - Print the Unallocated Payments report.
 - Allocate any Unallocated Payments using the appropriate allocation tools in the debtor/creditor accounts.
 - Re-run the Unallocated Payments Report until all outstanding payments are allocated.
- **Re-run the Exchange Variance Calculator.**
- **Print the following foreign exchange reports:**
 - Creditors Gains/Losses Report
 - Debtors Gains/Losses Report
 - GL Accounts Gains/Losses Report
 - Detailed Report
 - Summary Report
- Click **POST TO GL** to post the variance transactions to the General Ledger. This posts journals to account for realised and unrealised gains/losses to the Foreign Exchange Variances account in the GL. It will also account for any variations in foreign currency bank accounts. The unrealised gains/losses will be reversed automatically when the period is rolled.

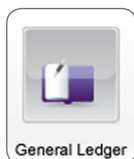
Date	Age	Batch	Br	Sub	Chq	Inv no	Details	Debit	Credit
11.06.2009	6	5	0	0			XR - Unrealised Gains/Losses	\$4,290.77	
11.06.2009	6	5	0	0			XR - Unrealised Gains/Losses	\$139.33	
11.06.2009	6	5	0	0			ExchRate Var Alloc #0	\$471.34	
11.06.2009	6	5	0	0			ExchRate Var Alloc #0	\$257.14	
								\$5,158.58	\$0.00

Foreign Exchange Variance GL postings

NOTE: Journals to account for both the realised and unrealised variances are posted to the same Foreign Exchange account in the GL. If you need to differentiate between these in the GL then you may need to review the GL batch and enter manual journals. Contact the Kilimanjaro Help Desk if required.

Step 3: Post subledgers to the GL

3.1 Post Debtors to GL



Post Debtors to GL

- Click the **POST DEBTORS TO GL** button on the GL menu.
- Ensure that both the Debtors Ledger period and the General Ledger period are set to the same current period (ie 0. Jan 09).
- Click **EXTRACT** in the toolbar to extract transactions from the current Debtors ledger period (0).
- Click **POST TO GL** in the toolbar to post to the corresponding General Ledger period.

Debtors Ledger, General Ledger Extraction Summary: 25.05.2009 10:50

Company: **Make sure that you post to the matching period!**

Period: 0. Jan 09

7 Debtor transaction(s) to post, 171 already posted.

GL Coding Analysis	Debits	Credits
00-2500-00 GST Collected		1587.50
00-4010-40 MAINTENANCE SALES		15875.00
00-3540-00 INVOICE TOTAL INC GST	17462.50	
00-3540-00 PAYMENTS FROM DEBTORS (A/R)		17462.50
00-2630-00 DEPOSITS FROM DEBTORS		2500.00
00-3550-00 --PAYMENTS BY BANK A/C-- NAB	19962.50	
00-3540-00 --ADJUSTMENT TRANSACTIONS-- ADJ TO DEBTORS (A/R) INC GST	0.00	
	37425.00	37425.00

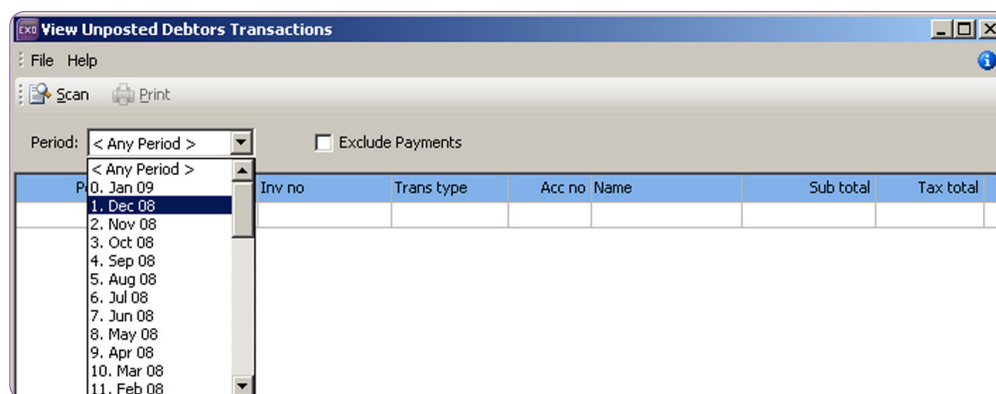
Post debtors to GL

NOTE: You will only need to tick the box exclude payments if you have not reviewed the debtor banking batches. If debtor banking batches have been reviewed and ticked "ready to post", then they will post via this process.

Check for unposted transactions from prior periods

At times you will have transactions that have been entered to prior periods but are not yet posted to the GL. Transactions from each of these periods must be posted separately.

- Click the **UNPOSTED** icon in the toolbar.
- Click **SCAN** to view unposted transactions from any period. Current transactions will be listed first – click on **PERIOD** in the grid header bar to sort by period. You should then be able to see whether there are any prior period transactions to post in addition to current period transactions.

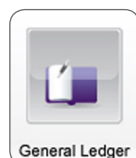


Scan for unposted transactions

- Close the scan window.
- Post each prior period for which there are transactions, making sure you select the matching period in the General Ledger.

NOTE: Make sure that the sub-ledger period you are extracting from matches the general ledger period you are posting to or your accounts will get out of balance (ie Debtors ledger period 1. Dec08 should post to General ledger period 1. Dec08).

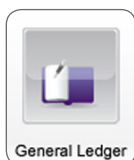
3.2 Post Creditors to GL



Post Creditors to GL

Use the procedure outlined for Debtors (above) to post creditor transactions to the General Ledger. Remember that each period must be posted separately.

3.3 Post Stock to GL (Perpetual)



Post Stock to GL

Use the procedure outlined for Debtors (above) to post stock transactions to the General Ledger. Remember that each period must be posted separately. If you are using Periodic Stock see posting procedure following.

3.4 Post Stock to GL (Periodic)



Post Stock to GL

In a periodic system, closing stock should be posted to the appropriate cost of sale account.

- Click the **POST STOCK TO GL** button.
- Click **NEW** to create a new stock posting screen.
- Enter the closing stock figure from the Stock Valuation report (see 4. Print Stock Valuation, following) and click Save.

GL Closing Stock

File Navigate Help

New Save Cancel Print Back Forward

Closing Stock: New Closing Stock

Search Report

Info

Branch: 4 - Johnson & Johnso

Period: 01. May 2009

Initials: KC

Stock

Opening stock: 11,149.09

Closing stock: 14,778.15

Movement: 3,629.06

Accounts

Balance sheet a/c: 11215-0000 Finished Goods

Profit and loss a/c: 55000-0000 Closing Stock

Modified dates

Entered:

Last updated:

Enter Closing Stock (Periodic)

- Confirm the stock posting that appears on screen.

Confirm New GL Closing Stock

Closing Stock

The following general ledger entry will be posted:

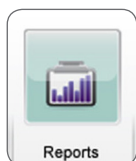
Br	Pd	A/c	Details	Initials	Dr	Cr
4	0	11215-0000 Finished Goods	STOCK ON HAND	KC	3,629.06	
4	0	55000-0000 Closing Stock	STOCK MOVEMENT	KC		3,629.06

OK Cancel

Confirm Closing Stock

NOTE: Closing stock can only be entered once per period. If the figure you enter is in error it will need to be adjusted with journals.

Step 4: Print Stock Valuation



Stock Reports

Most reports in EXO can be printed retrospectively (ie reporting on a prior period after you have rolled into a new period). The Stock Valuation report does not have a period selection capability, so you should print this out just prior to rolling. Along with a hard copy, we recommend printing to .pdf and filing it appropriately so that it can always be accessed. This report is also used to obtain the closing stock figure for a periodic stock system (see previous).

- Click the **REPORTS** menu icon, then click **STOCK REPORTS / SYSTEM / STOCK VALUATION REPORT**. This report represents the value of the stock sub-ledger just prior to rolling end of period and will ideally be reconciled to the Inventory account in the general ledger during the reconciliation phase.

Stock Valuation Report

Selection Ranges

All Locations (Warehouse and Contract Warehouse)

Stock Code	Description	Quantity	Unit Value	Total Value
1	ENGINE			1,228.80
OILFILCD29A4	OIL FILTER - PETROL - CD29A4	30	40.96	1,228.80
3	STEERING & SUSPENSION			2,918.66
AIRSUS01	AIR SUSPENSION	5	184.55	922.75
PWRSTRNG01	POWER STEERING PUMP	7	285.13	1,995.91
5	EXHAUST			11,118.71
EXHSTFLOMSTR01	FLOW MASTER 80 SERIES CROSSFLOW PERFORM	13	145.32	1,889.16
EXHSTMANFLD01	BUSCHUR RACING EXHUAUST MANIFOLD	17	395.38	6,721.46
FLANGE01	FLANGE KIT	3	671.03	2,013.09
UNIEXH01	UNIVERSAL EXHAUST SECTION	10	49.50	495.00
6	WHEELS & TYRES			8,766.86
DUNLOP01	DUNLOP TYRES	47	52.38	2,461.86
PIRELL01	PIRELLI TYRE	97	65.00	6,305.00
8	CAR CARE & ACCESSORIE:			6,188.40
SPOILE01	SPOILER	15	382.56	5,738.40
STORAG01	STORAGE HITCH RACK	10	45.00	450.00
9	TOOLS			1,069.04
BATCHA01	BATTERY CHARGER	13	68.08	885.04
BEASEP01	BEARING SEPARATOR	8	23.00	184.00
11	BRAKES			684.00
BRPAD4SET	BRAKE PADS SET - REAR - REPLACEMENT 94UP	10	68.40	684.00
14	AUDIO			6,809.95
DVDVCDGCDPLRCR0	ALPINE CR01 DVD/VCD/CD PLAYER	5	1,361.99	6,809.95

Stock Valuation report

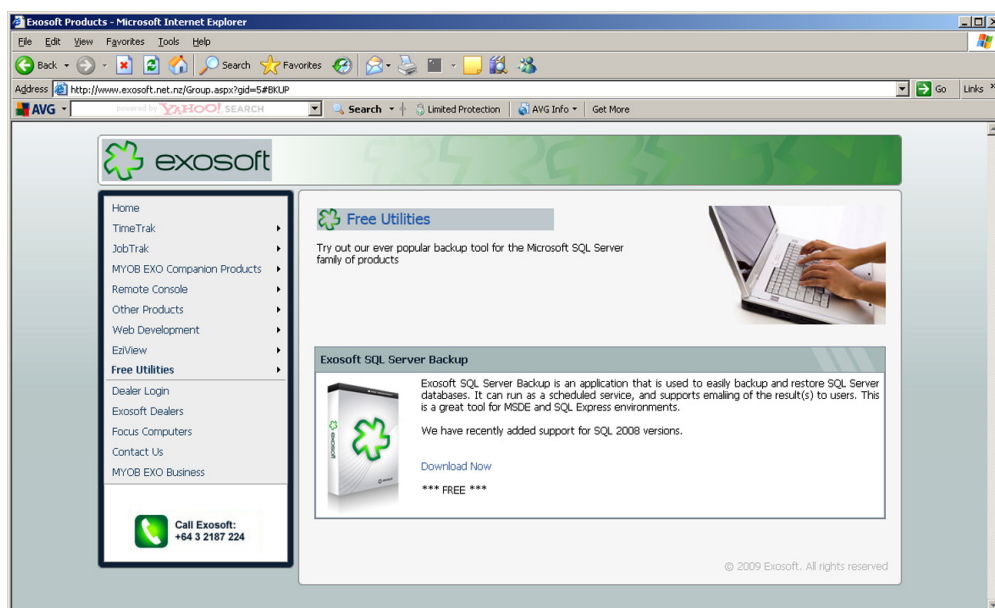
NOTE: Any retrospective adjustments/journals made that affect the stock valuation report should ideally be documented/tracked. We suggest you also print out any subsequent posting reports.

Step 5: Backup

An automatic backup cycle will have been established for your database at the time of implementation. However it is imperative to run an additional backup prior to rolling End of Period and to keep this backup file in a secure place.

A free utility for the backup and restore of SQL databases is available on the internet. While we have found this useful, please note that this utility has not been endorsed and is not supported by either Kilimanjaro or MYOB Exonet. Check with your network administrator before attempting to download external software.

The software is available at www.exosoft.net.nz

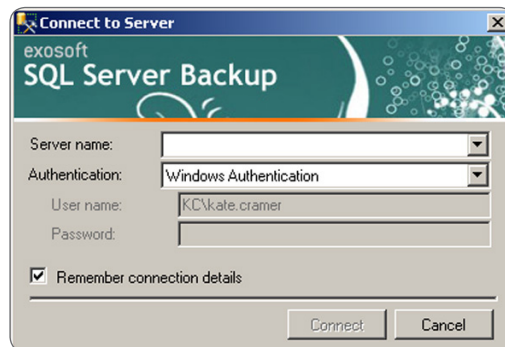


Exosoft download page

- Click on **FREE UTILITIES** on the left side of the **HOME** page.
- Click **DOWNLOAD NOW** and save the download file into an appropriate directory (ie downloaded programs).
- Once downloaded, open the file **SQLSERVERBACKUPSETUP** and use the install wizard to install **FOCUS SQL SERVER BACKUP**.
- You may need to download and install the .NET framework from Microsoft Updates. You will be advised of this at the time of installing the backup utility.

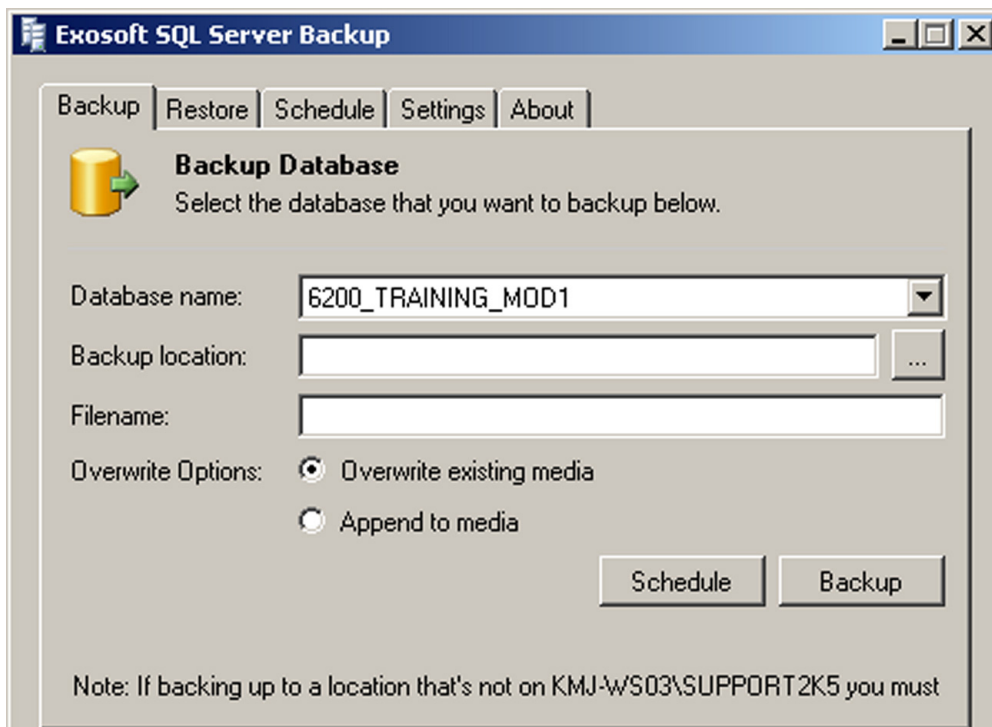
5.1 Using the Focus SQL Server Backup Utility

- Open the **Exosoft SQL Server Backup** utility.



exosoft SQL Server Backup: Connect to Server

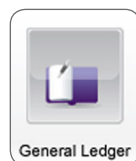
- Connect to the SQL Server:** choose the appropriate SQL Server Name from the drop down and click **CONNECT**.



exosoft SQL Server Backup: Backup Database

- Select database name:** choose the correct Database name from the drop down (if you have more than one).
- Choose Backup location:**
 - click on the ellipse (...) and choose **BACKUP FILES** from the **FILES OF TYPE** drop down.
 - available directories should now appear in a list above. Navigate to the desired backup directory.
 - Type in a file name for your backup (ie EXO_EOPJun09) and click **OK**.
- Click BACKUP:** the file will backup to your specified directory.

Step 6: Roll End of Period

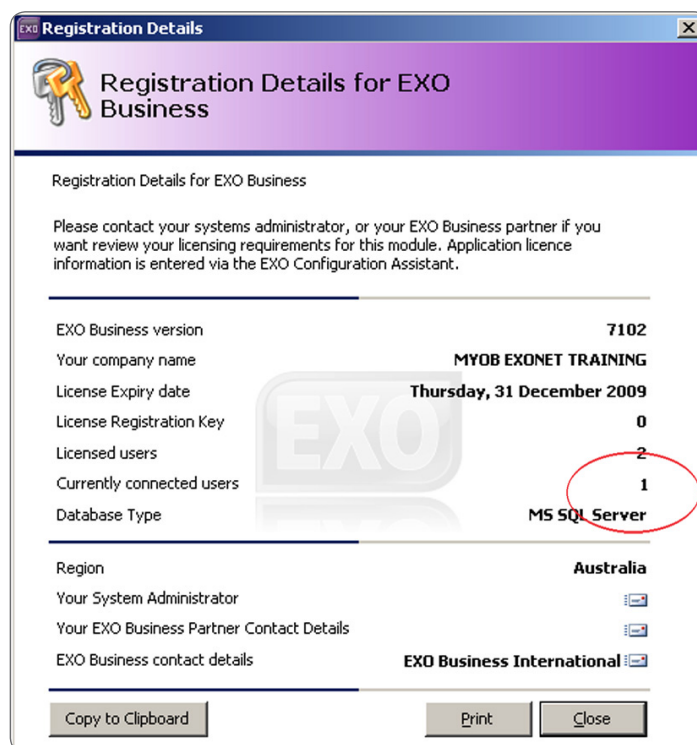


End of Period

It is a good idea to let everybody know when you are rolling into a new period, particularly if you have recently implemented EXO. Consider sending an email to all users when you roll into a new period and advise them that transactions subsequently entered will default to the new current period. Before rolling you should make sure that all users are logged out.

6.1 Ensure all users are logged out

- Go to **HELP / ABOUT** in the menu bar and click on the **REGISTRATION DETAILS** button at the bottom of the screen.



Registration Details for EXO Business

- To see who is still logged in click on the number next to **CURRENTLY CONNECTED USERS**.
- Ask these users to log out prior to rolling end of period.

6.2 Roll End of Period

- Click the **GENERAL LEDGER** menu icon and then click the **END OF PERIOD** button.
- Tick the ledgers to roll** (we recommend that you roll all ledgers at the same time, however you may choose to roll them separately if required - see below).

Ledger	Current period	Calendar year	New period	Calendar year
Debtors Ledger	January	2009	February	2009
Creditors Ledger	January	2009	February	2009
Stock Ledger	January	2009	February	2009
General Ledger	January	2009	February	2009

EXO Business licensing: 137 days remaining

Financial Year OK Close

Roll End of Period

- Click **OK** to roll into a new current Period.

6.3 Roll End of Financial Year

If it is your financial year end, you must also roll end of financial year.

- Click the **GENERAL LEDGER** menu icon and then click the **END OF PERIOD** button.
- Tick the ledgers to roll** as well as the **END OF FINANCIAL YEAR** tickbox at the same time (see below).

Ledger	Current period	Calendar year	New period	Calendar year
Debtors Ledger	June	2009	July	2009
Creditors Ledger	June	2009	July	2009
Stock Ledger	June	2009	July	2009
General Ledger	June	2009	July	2009

EXO Business licensing: 193 days remaining

Financial Year OK Close

Roll End of Financial Year

- Click **OK** to roll into a new financial year.

*NOTE: For the retained earnings journal to generate correctly, each GL account must have the appropriate settings applied. See section **ADDITIONAL END OF YEAR CONSIDERATIONS** later in this document for further details.*

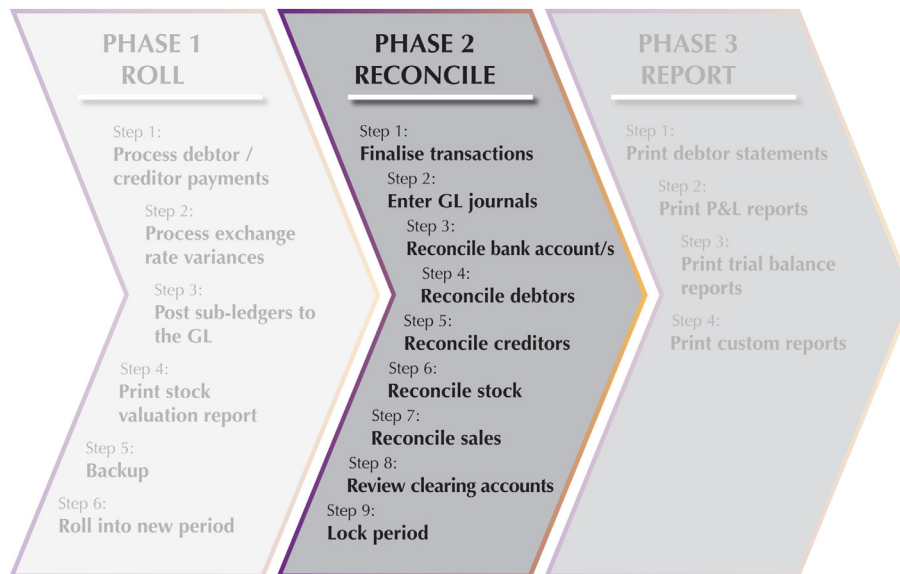
Rolling Ledgers Separately

While we recommend that the four ledgers are rolled simultaneously, in certain circumstances you may choose to roll the ledgers separately.

If ledgers are rolled at separate times they will be “out of sync” with each other and extra care needs to be taken when processing and posting transactions. If you are not confident that you can manage disparate periods, the best practice is to roll all ledgers at the same time and age any creditors and general ledger transactions back to the prior period.

NOTE: Debtors and Stock Ledgers must be rolled at the same time. Creditors and General Ledger are generally rolled together.

Phase 2: Reconcile



The reconcile phase usually occurs during the first few weeks after rolling.

Reconciling ensures that the accounts are accurate and ready to present to management. If sub-ledger balances do not match the General Ledger control accounts then GL reports may be incorrect and unreliable for financial decision making. Any issues that arise out of reconciliation should ideally be addressed prior to finalising your accounts.

NOTE: Remember that your accounts are in a new current period and any work required for reconciliation usually needs to be posted back to the prior period.

Step 1: Finalise transactions for the period

Any transactions that should be reflected in the management accounts for the period must be entered. You may not always be able to finalise all transactions, if that is the case these may be carried forward to the new period. Check with your accountant if required.

Debtors Transactions

- Ensure all supplied sales orders have been invoiced.
- Ensure all debtor payments have been entered and allocated.
- Ensure any adjustments (e.g. bad debts written off) have been entered.

NOTE: while individual transactions can be posted to prior periods, debtor banking batches do not have a period selection capability so must be carried out in the correct period.

Stock Transactions

- Ensure that all inwards goods receipts have been costed (where possible) to ensure an accurate stock figure.
- Enter any stock adjustments or stocktake results.

Creditors Transactions

- Ensure all costed inwards goods receipts have been converted to invoices. (Print the Purchases Clearing report to identify inwards goods transactions that have not been fully processed). (NB: This only applies if you are using Inwards Goods receipting and costing in EXO.)
- Invoice on-costs. (NB: This only applies if you are using Inwards Goods receipting and costing in EXO.)

NOTE: It is essential that the inwards goods invoices and on-cost invoices are processed correctly. They must be drawn down from the Inwards Goods icon on the creditor invoice. If you are not familiar with this process contact Kilimanjaro.

- Ensure all expense invoices for the period have been entered.
- Ensure all payments to creditors have been recorded and allocated appropriately.

NOTE: while individual creditor payments can be posted to prior periods, Creditors Payment Processor does not allow posting back so must be carried out in the correct period.

Step 2: Enter GL journals

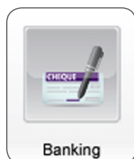


Enter GL Transactions

- Process any recurring journals (ie payroll journals, depreciation, lease, etc). Remember to post back to the correct prior period.
- Enter any accruals required.
- Contact your accountant if you need further clarification on these types of journals.

NOTE: When posting auto-reversing journals back to a prior period, remember that the reversing journal will only be processed when you roll the next period.

Step 3: Reconcile bank account/s



Bank Reconciliation

Ensure that your GL bank accounts are reconciled to the relevant bank statement. Bank reconciliation is covered in detail in Module 5 of the Headstart training course. Contact Kilimanjaro for further information.

Step 4: Reconcile debtors

Total Receivables in the sub-ledger should match the Debtors Control account (less Deposits) in the General Ledger. See worked example below and details on the following page. In the following example we are reconciling Period 1: January 2009.

Page 1
MYOB EXONET TRAINING
Debtors Aged Balances Report (Prior Period)
Printed 30.05.2009 06:45
Non-zero balance
All Account Groups
All Staff

AccNo	Name	Current	1 Month	2 Months	3+Months	Balance	Calc Bal	Last Pymt	Date
CURRENCY 0. AUSTRALIAN									
3	AUSSIE SPARES	468.18				468.18	468.18		
Group Totals:		468.18	0.00	0.00	0.00	468.18	468.18		
CURRENCY 1. NEW ZEALAND DOLLAR (Converted to Local Currency at 1.07)									
15	AUCKLAND CAR SERVI	1216.84				1216.84	1162.52	1000.00	26.05.09
Group Totals:		1216.84	0.00	0.00	0.00	1216.84	1162.52		
Grand Totals:		1685.02	0.00	0.00	0.00	1685.02	1630.70		

Debtors Aged Balances Report

☒ Show all accounts
☐ Non-zero balance
☐ Positive balance
☐ Negative balance
☐ Balances one month and older
☐ Balances two months and older
☐ Balances three months and older

☒ Show all groups
From: 1. TRADE
To: 3. FOREIGN

☒ Show all staff
From: 1. BRIDGET FAIRWEATHER
To: 9. DEMO

Sort by:
☒ Account number
☐ Name
☐ Balance

Group by:
☐ (None)
☐ Account group
☐ Salesperson

☒ Group by currency
☒ Show last payment details
☐ List unallocated transactions
☒ Convert currencies
☒ Prior period

OK Cancel

Debtors sub-ledger balance

General Ledger Account Details

A/c No: 4100 Name: DEBTORS CONTROL AUD

Details Transactions Budget Notes History Notes Analysis

Account Details

Account no: 4100

Account name: DEBTORS CONTROL

Report code: DEBTORS

Account group: Current Assets

Debit/credit: ☒ Usual Debit ☐ Usual Credit

Section: ☐ Profit and loss ☒ Balance sheet Asset

Override GST rate: -1. AUTO SELECT RATE

Currency: AUD

Period Totals

12. February 2008	\$0.00
11. March 2008	\$0.00
10. April 2008	\$0.00
09. May 2008	\$0.00
08. June 2008	\$0.00
Current Year:	
07. July 2008	\$0.00
06. August 2008	\$0.00
05. September 2008	\$0.00
04. October 2008	\$0.00
03. November 2008	\$0.00
02. December 2008	\$0.00
01. January 2009	\$1,685.02
00. February 2009	\$4,673.29
Account balance:	\$4,673.29

Flags

☒ Active
☐ Allow journals
☐ Private Account

SubAccNo	Name	Total
00	DEBTORS CONTROL	\$4,673.29dr

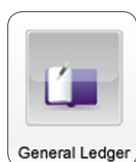
Debtors general ledger balance

4.1 Obtain debtors sub-ledger balance

- Got to the **REPORTS** menu icon, click the **SALES REPORTS / RECEIVABLES / AGED BALANCES PRIOR MONTH SUMMARY** and note down the **BALANCE** (not Calc Bal, see note following). If you are running multi-currency make sure you tick **CONVERT CURRENCIES** on the report parameters screen as shown below.

NOTE: The Balance figure on the Debtors Aged Balances report uses the rate from the currencies table to calculate the outstanding balance, and will therefore reflect unrealised exchange gains/losses for that period. The Calc. Bal. on this report shows the account balance converted using the exchange rate entered on the invoice. This is the value that was originally posted to the control account and does not reflect unrealised exchange gains/losses.

4.2 Obtain debtors general ledger balance



GL Trial Balance Tree

- Go to the **GENERAL LEDGER** menu icon and click the **GL TRIAL BALANCE TREE** button.
- Open the **DEBTORS CONTROL** account (this is usually found in the Current Assets section of the balance sheet and may have another name such as Trade Debtors) and note down the total for the period you are reconciling.
- If you take deposits, make sure that you also note down the total of the **DEPOSITS** account in the GL. This needs to be deducted from the **DEBTORS CONTROL** figure as shown below.

4.3 Reconcile debtors (prior period)

Sub-ledger	\$	General Ledger	\$
Debtors Aged Balance Report (Balance)	1,685.02	Debtors Control account	1,685.02
		(less Deposits account)	0.00
Total value subledger	1,685.02	Total value GL	1,685.02

If the totals don't match

Check that you have posted the Foreign Exchange variances (**PHASE 1, STEP 2** above).

- Check that you have posted all sub-ledger transactions to the correct period (**PHASE 1, STEP 3** above).
- Check that there are no debtor banking batches left unposted.
- Contact Kilimanjaro to undertake further review if required.

Step 5: Reconcile creditors

Total creditors in the sub-ledger should match the Creditors Control account in the Balance Sheet. See worked example below and details on the following page. In the following example we are reconciling Period 1: January 2009.

Creditors Aged Balances Report

☒ Show all accounts
☐ Non-zero balance
☐ Positive balance
☐ Negative balance
☐ Balances one month and older
☐ Balances two months and older
☐ Balances three months and older
☒ Show all groups
 From: 1. SYDNEY
 To: 4. FOREIGN SUPPLIERS
☒ Show all staff
 From: 1. BRIDGET FAIRWEATHER
 To: 9. DEMO

Sort by:
☒ Account number
☐ Name
☐ Balance
 Group by:
☐ (None)
☐ Account group
☐ Salesperson
☐ Group by currency
☒ Show last payment details
☐ Use allocated transactions
☒ Convert currencies
☒ Prior period

Page 1
 MYOB EXONET TRAINING
 Creditors Aged Balances Report (Prior Period)
 Printed 30.05.2009 06:46
 Non-zero balance
 All Account Groups
 All Staff

AccNo	Name	Current	1 Month	2 Months	3+Months	Balance	Calc Bal	Last Pymt	Date
CURRENCY 0. AUSTRALIAN									
1	SYDNEY PART MART	2947.52				2947.52	2947.52		
8	AUSSIE CAR PARTS	6424.00				6424.00	6424.00		
Group Totals:		9371.52	0.00	0.00	0.00	9371.52	9371.52		
CURRENCY 5. SINGAPORE (Converted to Local Currency at 1.25)									
19	CROWN MOTORS ENTER	1849.44				1849.44	2101.64	3000.00	26.05.09
Group Totals:		1849.44	0.00	0.00	0.00	1849.44	2101.64		
Grand Totals:		11220.96	0.00	0.00	0.00	11220.96	11173.16		

Creditors sub-ledger balance

General Ledger Account Details

File Navigate Help

New Save Save & Exit Cancel

A/c No: 5500 Name: CREDITORS CONTROL AUD

Details Transactions Budget Notes History Notes Analysis

Account Details

Account no: 5500

Account name: CREDITORS CONTROL

Report code: CREDITORS

Account group: Current Liabilities

Debit/credit: ☐ Usual Debit ☒ Usual Credit

Section: ☐ Profit and loss ☒ Balance sheet Liability

Override GST rate: -1. AUTO SELECT RATE

Currency: AUD

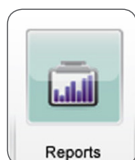
Period Totals

12. February 2008	\$0.00	<input checked="" type="checkbox"/> Active
11. March 2008	\$0.00	<input checked="" type="checkbox"/> Allow journals
10. April 2008	\$0.00	<input type="checkbox"/> Private Account
09. May 2008	\$0.00	
08. June 2008	\$0.00	
Current Year:		
07. July 2008	\$0.00	
06. August 2008	\$0.00	
05. September 2008	\$0.00	
04. October 2008	\$0.00	
03. November 2008	\$0.00	
02. December 2008	\$0.00	
01. January 2009	\$11,220.96	
00. February 2009	\$18,734.06	
Account balance:	\$18,734.06	

SubAccNo	Name	Total
00	CREDITORS CONTROL	\$18,734.06cr

MYOB EXONET TRAINING

5.1 Obtain creditors sub-ledger balance

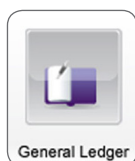


Purchases Reports

- Go to the **REPORTS** menu icon, click the **PURCHASES REPORTS / PAYABLES / AGED BALANCES PRIOR MONTH SUMMARY** and note down the **BALANCE** (not Calc Bal, see note below). If you are running multi-currency make sure you tick **CONVERT CURRENCIES** on the report parameters screen as shown below. In the following example we are reconciling **PERIOD 1, JAN09**.

NOTE: The Balance figure uses the rate from the currencies table to calculate the outstanding balance, and will therefore reflect unrealised exchange gains/losses for that period. The Calc. Bal. on this report shows the account balance converted using the exchange rate entered on the invoice. This is the value that was originally posted to the control account and does not reflect unrealised exchange gains/losses.

5.2 Obtain creditors general ledger balance



GL Trial Balance Tree

- Go to the **GENERAL LEDGER** menu icon and click the **GL TRIAL BALANCE TREE** button.
- Open the **CREDITORS CONTROL** account (this is usually found in the Current Liabilities section of the balance sheet and may have another name such as Trade Creditors) and note down the total for the period you are reconciling.

5.3 Reconcile creditors (prior period)

Sub-ledger	\$	General Ledger	\$
Creditors Aged Balance Report (Balance)		Creditors Control account	11,220.96
Total value sub-ledger	11,220.96	Total value GL	11,220.96

If the totals don't balance

- Check that you have posted the Foreign Exchange variances (**PHASE 1, STEP 2** above).
- Check that you have posted all sub-ledger transactions (**PHASE 1, STEP 3** above).
- Contact Kilimanjaro to undertake further review if required.

Step 6: Reconcile stock

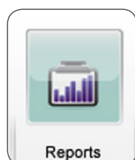
STOCK ON HAND in the Balance Sheet should reconcile to the **STOCK VALUATION** report. As there is no report that shows a true retrospective stock valuation, it tends to be more difficult to get an exact match at the end of period. See worked example below and details on the following page.

Stock Valuation Report				
Selection Ranges				
All Locations (Warehouse and Contract Warehouse)				
Stock Code	Description	Quantity	Unit Value	Total Value
1	ENGINE			1,228.80
OILFILCD29A4	OIL FILTER - PETROL - CD29A4	30	40.96	1,228.80
3	STEERING & SUSPENSION			2,918.66
AIRSUS01	AIR SUSPENSION	5	184.55	922.75
PWRSTRNG01	POWER STEERING PUMP	7	285.13	1,995.91
5	EXHAUST			11,118.71
EXHSTFLOMSTR01	FLOW MASTER 80 SERIES CROSSFLOW PERFORM	13	145.32	1,889.16
EXHSTMANFLD01	BUSCHUR RACING EXHUAUST MANIFOLD	17	395.38	6,721.46
FLANGE01	FLANGE KIT	3	671.03	2,013.09
UNIEXH01	UNIVERSAL EXHAUST SECTION	10	49.50	495.00
6	WHEELS & TYRES			8,766.86
DUNLOP01	DUNLOP TYRES	47	52.38	2,461.86
PIRELL01	PIRELLI TYRE	97	65.00	6,305.00
8	CAR CARE & ACCESSORIE			6,188.40
SPOILE01	SPOILER	15	382.56	5,738.40
STORAG01	STORAGE HITCH RACK	10	45.00	450.00
9	TOOLS			1,069.04
BATCHA01	BATTERY CHARGER	13	68.08	885.04
BEASEP01	BEARING SEPARATOR	8	23.00	184.00
11	BRAKES			684.00
BRPAD4SET	BRAKE PADS SET - REAR - REPLACEMENT 94UP	10	68.40	684.00
14	AUDIO			6,809.95
DVDVCDCLRCR0	ALPINE CR01 DVD/VCD/CD PLAYER	5	1,361.99	6,809.95
Stock Valuation Report Summary Section				Total Value 38,784.42

General Ledger Account Details		
File Navigate Help		
New Save Save & Exit Cancel [Icons]		
A/c No: 3520	Name: Stock	AUD
Details Transactions Budget Notes History Notes Analysis		
Account Details		Period Totals
Account no: 3520		12. February 2008 \$1,901.18
Account name: Stock		11. March 2008 \$1,901.18
Report code:		10. April 2008 \$326.18
Account group: Current Assets		09. May 2008 \$485.13
Debit/credit: <input checked="" type="radio"/> Usual Debit <input type="radio"/> Usual Credit		08. June 2008 \$485.13
Section: <input type="radio"/> Profit and loss <input checked="" type="radio"/> Balance sheet		Current Year:
Asset		07. July 2008 \$820.67
Override GST rate: 13. 10% GST PURCHASES		06. August 2008 \$4,033.89
		05. September 2008 \$4,169.01
		04. October 2008 \$31,877.93
		03. November 2008 \$32,343.62
		02. December 2008 \$24,778.43
		01. January 2009 \$38,784.42
		00. February 2009 \$34,576.88
		Account balance: \$34,576.88

Stock reconciliation

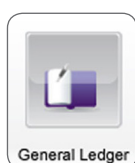
6.1 Obtain stock sub-ledger balance



Stock Reports

- Find the Stock Valuation report printed in **PHASE 1: STEP 4** outlined above and note down the total value.
- If you do not have the Stock Valuation report from before you rolled end of period, simply reconcile stock as at today's date.

6.2 Obtain stock general ledger balance



GL Trial Balance Tree

- Go to the **GENERAL LEDGER** menu icon and click the **GL TRIAL BALANCE TREE** button.
- Open the **STOCK** account (this is usually found in the Current Assets section of the balance sheet and may have another name such as Inventory) and note down the total for the period you are reconciling.

6.3 Reconcile stock

Sub-ledger	\$	General Ledger	\$
Stock Valuation Report (Total Value)	38,784.42	Stock / Inventory account	38,784.42
Total value sub-ledger	38,784.42	Total value GL	38,784.42

If the totals don't balance:

- Transactions may have been entered after the period end roll (such as inwards goods costings) that will not be reflected in the sub-ledger report. If this has occurred you have two options:
 - Adjust the figure from the Stock Valuation report to allow for transactions that were posted back after the end of period roll (take the variations from your posting printouts).
 - Reconcile in the current period at today's date. If your stock balances at this point in time, most likely it was also in balance at the end of the period.
- Contact Kilimanjaro to undertake further review if required.

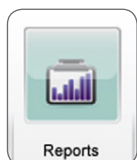
Step 7. Reconcile Sales account

Sales reports should match the sales account in the General Ledger.

Stock Sales							
From Period January 2009 To Period January 2009							
Transaction Date Range : All							
Stock Items : All							
Order By: Stockcode							
Primary Stock Group Range: All							
Secondary Stock Group Range: All							
GST Excluded Currency converted at time of sale							
Stockcode	Description	Quantity	Total Value	Discount	Cost	Margin	Margin %
AIRSUS01	AIR SUSPENSION	8	1,537.26	0.00	1,476.40	0.00	0.00 %
BATCHA01	BATTERY CHARGER	18	1,311.69	0.00	829.44	0.00	0.00 %
BEASEP01	BEARING SEPARATOR	13	621.66	0.00	325.00	0.00	0.00 %
BRPAD4SET	BRAKE PADS SET - REAR - REPLACEMENT 94UP	18	1,322.87	0.00	835.20	0.00	0.00 %
DUNLOP01	DUNLOP TYRES	18	1,020.06	0.00	942.84	0.00	0.00 %
DVDVCD01	ALPINE CR01 DVD/VCD/CD PLAYER	8	10,428.14	0.00	10,719.92	0.00	0.00 %
EXHSTFLOMSTR01	FLOW MASTER 80 SERIES CROSSFLOW PERFORM	5	774.33	0.00	578.01	0.00	0.00 %
EXHSTMANFLD01	BUSCHUR RACING EXHUAUST MANIFOLD	13	9,120.00	0.00	4,492.46	0.00	0.00 %
FLANGE01	FLANGE KIT	8	424.83	0.00	211.71	0.00	0.00 %
OILFILCD29A4	OIL FILTER - PETROL - CD29A4	10	386.55	0.00	195.10	0.00	0.00 %
Stock Sales Summary							
Grand Totals		119	\$26,947.39	\$20,606.08	\$6,341.31	23.53 %	

GL Trial Balance Tree					
File Utilities					
Print Load Expand All Collapse All View Transactions					
View					
Trial Balance					
Profit & Loss A/cs					
Balance Sheet A/cs					
Range					
Use account balances					
YTD at: 0. March 2009					
Age from: 2. January 2009 to 2. January 2009					
Use account group report codes					
Use sub accounts					
Branch: <All Branches>					
Company: (All)					
Account name	Group total	Account total	Sub acc dr	Sub acc cr	Forex
1. Sales	(26,947.39)	(26,947.39)			
1000. SALES		(26,947.39)			
1900. DEPRECIATION RECOVERED		0.00			
2. Cost of Sales	20,606.05				
3. Overhead Costs	(3,188.35)				
4. Current Assets	409,337.70				
5. Current Liabilities	(399,308.00)				
6. Fixed Assets	(500.00)				
7. Term Liabilities	0.00				
8. Shareholder Equity	0.00				
BALANCED					
MYOB EXONET TRAINING					

7.1 Obtain sales sub-ledger balance



Reports

Sales Reports

- Run the Stock Sales Summary report (**REPORTS / SALES REPORTS / STOCK SALES / STOCK SALES SUMMARY**) for the period you are reconciling (Jan09), ensuring that you do not have any analysis code or stock group filters ticked.

7.2 Obtain sales general ledger balance



General Ledger

GL Trial Balance Tree

- Go to the **GENERAL LEDGER** menu icon and click **GL TRIAL BALANCE TREE**.
- Drill down to the **SALES** account (usually found in the Income section of the GL accounts) and enter the **AGE FROM** period and the **TO** period according to the period range you are reconciling.

7.3 Reconcile Sales account

Sub-ledger	\$	General Ledger	\$
Stock Sales Summary report	\$26,947.39	Sales account	\$26,947.39
Total value sub-ledger	\$26,947.39	Total value GL	\$26,947.39

If the totals don't balance

- Check that you have posted all sub-ledger transactions (**PHASE 1, STEP 3** above).
- Contact Kilimanjaro to undertake further review if required.

A blue square icon with rounded corners, containing a white bar chart with three bars of increasing height. Below the icon, the word "Reports" is written in white text.

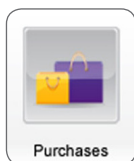
- Go to the **REPORTS** menu icon, then click **PURCHASES REPORTS / PURCHASE ORDERS / PURCHASES CLEARING RECONCILIATION**. to run a report that lists stock that has been costed but not invoiced.

Purchases Clearing Report

Any stock that has been costed should be invoiced using the inwards goods method. Investigate any stock that has been listed in the clearing report for more than one period as this indicates it may have been invoiced incorrectly. This could lead to an artificially inflated stock figure.

NOTE: It is essential that inwards goods processing be carried out correctly. Training is available for correct purchasing procedures for stock, or you can contact the Kilimanjaro support desk.

8.2 Review On-Cost Clearing account

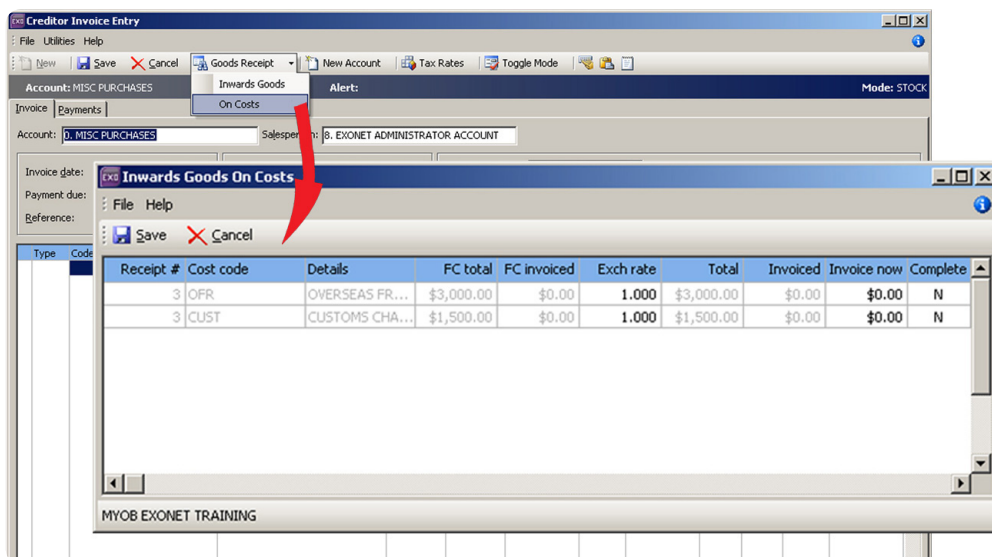


Creditor Invoice

Inwards Goods receipting only

At this stage there is no specific report that lists costs that haven't been invoiced.

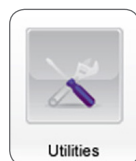
To review uninvoiced on-costs, create a **CREDITOR INVOICE**, toggle to **STOCK** mode and draw down on-costs from the **INWARDS GOODS** icon in the toolbar. This will provide a list of all on-costs that haven't yet been invoiced across all inwards goods receipts. See the example below.



Review uninvoiced on-costs

NOTE: Any on-costs that have been listed in the account for more than one period may have been invoiced incorrectly. This could mean that you are accounting twice for your on-costs. (Inwards goods processing is not covered in detail here, contact Kilimanjaro for training or support options).

Step 9: Lock Period

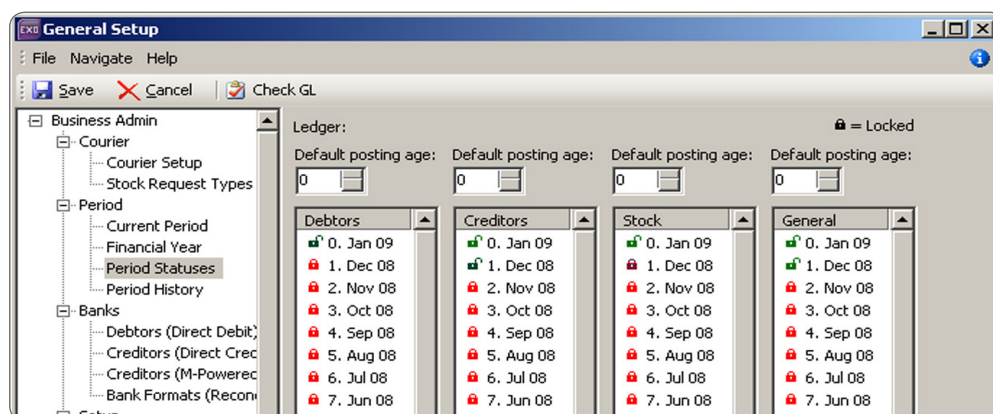


General Setup

At this point many businesses like to lock down the previous period. While new transactions will default to the current period for all users, a users profile may still enable them to post transactions back to a prior period, thus potentially affecting the reconciliations you have just undertaken.

When the period is locked, no-one can post into that period.

- Click the **UTILITIES** menu icon and then the **GENERAL SETUP** button.
- Under the **PERIOD** menu, click **PERIOD STATUSES**
- Double click on the each ledger period to lock it.



Lock period statuses

NOTE: Locked periods can be unlocked by double-clicking if you need to enter journals at a later stage. Make sure you re-lock the period once you have posted your journal/transaction.

Once reconciliations have been finalised, then reports can be produced. This is covered in **PHASE 3: REPORT**.

Current period reconciliations

Many businesses do not wait until month end to check whether their accounts are reconciling. Particularly when you have recently implemented, you may consider balancing your accounts on a weekly basis.

Debtors and Creditors general ledger account balances are impacted by variances in foreign exchange rates. If the foreign exchange variances have not been posted to the general ledger, then it will look like your debtors and creditors are out of balance.

Run the current period Aged Balances report (ie do not tick prior period in the report parameters). As your foreign exchange variances may not yet have been posted, then calculate the realised gains/losses (see **PHASE 1, STEP 2**) and add (gain) or subtract (loss) this figure back to the General ledger control account. In this case the reconciliation would be:

Current period Debtors reconciliation

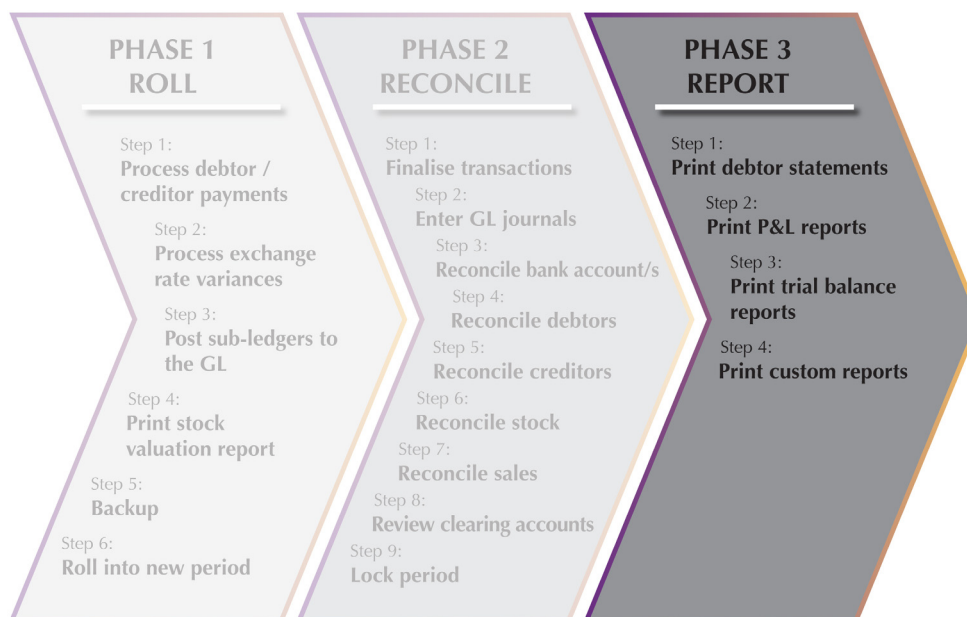
Sub-ledger	\$	General Ledger	\$
Debtors/Creditors Aged Balance (Calc Bal)*	3,904.68	Debtors Control account	3,952.35
		(less deposits)	0.00
		(less realised losses)	(47.67)
		plus realised gains	0.00
Total value sub-ledger	3,904.68	Total value GL	3,904.68

Current period Creditors reconciliation

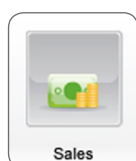
Sub-ledger	\$	General Ledger	\$
Creditors Aged Balance (Calc Bal)*	25,688.45	Creditors Control account	23,997.65
		(less realised losses)	()
		plus realised gains	1,690.80
Total value sub-ledger	25,688.45	Total value GL	25,688.45

*NOTE: In current period reconciliations we can use the **CALC BAL** figure from the Debtors Aged Balance report as it excludes the unrealised exchange gains/losses. This simplifies our reconciliation process as we only need adjust the control account for the Realised gains/losses.*

Phase 3: Report



Step 1: Print debtor statements



Print/Email Statements

Once debtors are reconciled (**PHASE 2, STEP 4**), the debtor statements can be printed.

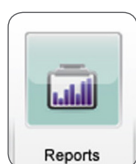
- Click the **SALES** menu icon, then click **PRINT/EMAIL STATEMENTS**.
- Click **LAST PERIOD** then **SEARCH** (prior period statements must be printed as you will have already rolled).

NOTE: If you want to recall additional filters (ie to select accounts with particular balances, or a particular account range) then click the Min/Max button on the debtor statement screen.

- Click **PRINT ALL** to print out all the debtor statements.

NOTE: If you have email statements set up, you will need to ensure that you are logged in using the email statement profile.

Step 2: Print Profit & Loss report/s



General Ledger Reports

Profit and Loss reports, for the whole company and each branch, should be printed.

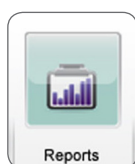
- Click the **REPORTS** menu icon and then click **GENERAL LEDGER REPORTS / PROFIT AND LOSS/BALANCE SHEET REPORTS / RUN GL REPORTS** (as below).
- Choose the report type and period you are reporting on (generally Period 1 if you have already rolled). Select Branch no(s) if reporting on a particular branch, or leave As Defined for all branches.

Run GL Report: Profit & Loss

- Click the printer icon to generate a preview, then click the printer icon again to print.

NOTE: When printing reports we recommend that you also print to a .pdf file and store the file in an appropriate directory. This is particularly relevant to end of financial year reports.

Step 3: Print Balance Sheet



General Ledger Reports

A balance sheet should be printed.

- Click the **REPORTS** menu icon and then click **GENERAL LEDGER REPORTS / PROFIT AND LOSS/BALANCE SHEET REPORTS / RUN GL REPORTS**.
- Choose the report type and period you are reporting on (generally Period 1 if you have already rolled). Select Branch no(s) if reporting on a particular branch, or leave **AS DEFINED** for all branches.

Run GL Reports: Balance sheet

- Click the printer icon to generate a preview, then click the printer icon again to print.

Step 4: Print other GL or custom reports

Any custom reports that have been setup for your business should be printed. You can note these down here for future reference:

End of Financial Year Considerations

Check GL Accounts

When rolling end of financial year, the retained earnings journal is generated automatically for you. Should you subsequently need to post transactions back to a prior financial year, the retained earnings figure will also be updated.

However, if the GL accounts have not been setup correctly the retained earnings calculation may not be accurate.

If you have setup additional accounts during the year (such as extra expense accounts, etc) please check that the following are correctly defined. An example using an expense account is shown below.

Account Group	Account groups define where in the accounts (and therefore in the reports) this particular item sits. Examples of account groups include Overheads, Cost of Sales, Revenue, Current Liability, etc. These will have been defined for you during implementation.
Debit/Credit	Specifies the normal behaviour of the account. This is usually defined by the Account Group that you have assigned (ie Expense and Asset accounts are usually a Debit, while Income, Liability and Retained Earnings accounts are usually Credit).
Section	Defines where this item should report, either in the Balance Sheet or P&L.

General Ledger Account Details

A/c No: 6400 Name: Telephones & Internet AUD

Details Transactions Budget Notes History Notes Analysis

Account Details

Account no: 6400

Account name: Telephones & Internet

Report code:

Account group: Overheads

Debit/Credit: ☒ Usual Debit ☐ Usual Credit

Section: ☒ Profit and loss ☐ Balance sheet

Override GST rate: 13.10% GST PURCHASES

Period Totals

12. February 2008	\$292.13
11. March 2008	\$898.91
10. April 2008	\$417.91
09. May 2008	\$468.03
08. June 2008	\$1,044.69

Current Year:

07. July 2008	\$1,318.35
06. August 2008	\$2,080.28
05. September 2008	\$3,049.37
04. October 2008	\$1,797.84
03. November 2008	\$1,699.55
02. December 2008	\$1,162.81
01. January 2009	\$99.66
00. February 2009	\$0.00

YTD total: \$11,207.86

Flags

☒ Active

☒ Allow journals

☐ Private Account

SubAccNo	Name	Total
00	Telephones & Internet	\$3,043.91dr
10	Telephones - Land	\$846.84dr
20	Telephones - Mobile	\$3,093.40dr
30	Telephones - 1300	\$0.00dr
40	Internet Charges	\$1,807.51dr

GL Account Setup - Expense Account

NOTE: If you have an extensive account list to check, please contact Kilimanjaro to assist in this process.

End of Financial Year Checkbox

The end of financial year is run just like any other end of period. You must tick the **END OF FINANCIAL YEAR** checkbox at the same time as rolling the last period of the financial year, so if your new financial year starts in July, then you must tick **END OF FINANCIAL YEAR** when you are rolling June (see example below).

Ledger	Current period	Calendar year	New period	Calendar year
Debtors Ledger	June	2009	July	2009
Creditors Ledger	June	2009	July	2009
Stock Ledger	June	2009	July	2009
General Ledger	June	2009	July	2009

Roll End of Financial Year

Current Period Name: _____
Date Rolled: _____
Date Reconciled: _____

Support Desk:
1300 857 464

Phase 1: Roll

Step 1: Process payments

- ☐ Creditors Payment Processor
☐ Foreign Currency Payments

Step 2: Calculate exchange variances

- ☐ Update Buy and Sell Rates
☐ Process Exchange Rate Variations

Step 3: Post subledgers

- ☐ Post Debtors to GL *
☐ Post Creditors to GL *
☐ Post Stock to GL *

* Remember to post to the matching GL period

Initials

Step 4: Print Stock Valuation report

File Name: _____

Step 5: Backup

File Name: _____

Step 6: Roll end of period

- ☐ Ensure all users are logged out
☐ Roll End of Period
☐ Roll End of Financial Year
(only if it is your year end). Please also refer to End of Year Considerations in the End of Period reference paper.

Initials

Phase 2: Reconcile

Step 1: Finalise transactions for the period

- ☐ Stock Transactions
☐ Debtors Transactions
☐ Creditors Transactions

Initials

Step 2:

- ☐ Enter GL journals

Step 3:

- ☐ Reconcile bank account/s

Initials

Step 4: Reconcile debtors (prior period)

Sub-ledger	\$	General Ledger	\$
Debtors Aged Bal. (Balance)		Debtors Control account	
		(less Deposits account)	
Total value subledger		Total value GL	

*When reconciling in the current period, remember to use Calc Bal and deduct any realised losses or add any realised gains to the General Ledger Account total.

Step 5: Reconcile creditors (prior period)

Sub-ledger	\$	General Ledger	\$
Creditors Aged Bal. (Balance)		Creditors Control account	

Step 6: Reconcile stock

Sub-ledger	\$	General Ledger	\$
Stock Valuation Report)		Stock (Inventory) account	

Step 7: Reconcile sales

Sub-ledger	\$	General Ledger	\$
Sales report		Sales account	

Step 8: Review stock and oncost clearing accounts

- ☐ Review Stock Clearing a/c
☐ Review On-Cost clearing a/c

Step 9:

- ☐ Lock Period

Initials

Phase 3: Report

Step 1: Print debtor statements

Step 2: Print Profit & Loss report/s

Step 3: Print Balance Sheet

Step 4: Print other GL / custom reports

Initials

MYOB

Enterprise Partner

This checklist is intended to be used in conjunction with the End of Period reference paper prepared by Kilimanjaro Consulting. If you have any queries please contact our support desk on 1300 857 464. © Kilimanjaro Consulting Pty Limited June 2009.



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