
MYOB Accounting and GST course

Course description

This 2 day hands-on accounting course is ideal for participants with no experience in MYOB Accounting software, and who wants to learn how to operate MYOB confidently in the GST environment.

This course does not cover inventoried items and stock management, which is a separate course.

Setting up MYOB files

- Overview of MYOB Accounting software
- Create new company data file
- Setup accounts list (chart of accounts)
- Linked accounts for GST tax Codes
- Link between GST Tax Codes and the GST 03 form
- Create Customer and Supplier cards
- Setup Inventory lists (non-inventoried items)
- Opening Balances

Accounting for Daily Operations

- Purchases of service and non-inventoried items
- Create Purchase Orders (PO) of non-inventoried items
- Sales of Services and non-inventoried items and services
- Create Quotes, Sales Order (SO) and Tax Invoices

Specific GST Transactions

- Tax Exclusive / Tax Inclusive Invoice
- Deposits and advance payment
- Credit Notes
- Gift Rule
- GST on import of goods
- Blocked input tax credits
- Bad Debt Relief / Recovered

Accounting transactions

- Record journal entries
- Process banking transactions
- Record payments from customers
- Process payments to suppliers
- Bank Reconciliation

Reports and System Maintenance

- Reporting – Generate, View and Review important financial reports
- GST 03 form
- System maintenance – backup and restore

Miscellaneous

- Customising Tax Invoice and Credit Note in MYOB
- Generate GAF