

Topics

1. MYOB Set up – Introduction to MYOB
2. Company file set up
3. Tailoring chart of account and card creation
4. Entering Opening Balances – Double entry
5. Data Entry – From source documents
 - a. Cahs Basis
 - i. Expenses
 - ii. Income
 - b. Credit basis
 - i. Sales – Quotation – Received payment
 - ii. Sales discount
 - iii. Purchase – Bill pays
6. Depreciation expenses
7. Reconciliation – All bank account
8. Extracting report – (BS, P & L, TB & Job Specific Report)
9. Debtors & Creditor management – aged report
10. Rollover the financial year – back up the Data file prior to Rollover
11. GST Preparation & Calculation (IRC G1 Form)

Chart of Accounts

1. Kina Operating Account (A)
2. Consolation (Income)
3. Management (Income)
4. Donation
5. Staff amenities
6. Casual officers
7. Petty cash Drawer
8. Accounting software (MYOB)
9. Furniture & Fixtures
10. Officer Equipment
11. Depreciation Expenses
12. Motor Vehicle
13. Kina Loan Account

Card files

1. Yosh Limited, PO Box 6322, Boroko, Port Moresby – Supplier
2. Kunai Limited, PO Box 12, Vision city, NCD – Customer
3. Right Limited, PO Box 1521, Port Moresby, NCD – Customer

Date	Particulars	DR	CR
01/01/2023	Opening Bank balance as at 01/01/2023		250, 000
23/01/2023	Office Consumables	2500	
31/01/2023	Office Furniture & Fixtures	15, 000	
31/01/2023	Office Equipment	20. 000	
12/02/2023	Quotation for Consultation services. Quote 0023		15, 000
21/02/2023	Office supplies on Credit from Theodist Limited	5, 000	
24/02/2023	Invoice #0024 Issued and payment settled in full for Management services		25, 000
09/03/2023	Payment settled – Theodist	5,000	
26/03/2023	Issue invoice and 50% payment settled – Quote #0023		7,500
28/03/2023	Donation – Tithes & Offering	2,500	
12/04/2023	Purchase of Motor Vehicle from Ela Motors – 5 Door * Loan 50% from BSP	120,000	
22/04/2023	Cash Withdrawal – Petty Cash	1,000	
10/05/2023	Petty Cash Expenses – Refer details below	600	
25/06/2023	Loan Repayment – 25% interest on the loan	5,000	

Note: Petty Cash Expenses

1. Casual officers – K 400.00
2. Staff Amenities: K 200.00

Loan

Cash K 60, 000

Loan K 60, 000