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MYOB Beginners Course

Using MYOB Accounting Plus v18

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This workbook covers the following performance criteria in the Business Services Training Package.

List of Elements and Performance Criteria				
BSBFIA303A Process accounts payable and receivable [using a computerised system]				
1	Maintain financial journal systems	1.1	Check source documents for accuracy and appropriate authorisation.	Units 4, 5, 7, 8, 9, 10
		1.2	Refer errors and discrepancies in source documents in accordance with organisational policy and procedures.	Unit 4, page 52 Unit 6, pages 79, 80 Unit 8, page 152 Units 9 and 10
		1.3	Enter transactions into the cash and credit journal system in accordance with organisation policy and procedures and relevant legislation and compliance requirements.	In computerised systems, posting to general ledger is automatic, however throughout workbook, the user has to code entries to the correct accounts in the Ledger. Units 4, 5, 7, 8, 9, 10
		1.4	Total credit journals in accordance with organisational policy and procedures.	Printing reports to display totals – all units in book.
2	Prepare bank reconciliations	2.1	Check cash journals against bank statements to identify differences.	Units 5, 6, 9, 10
		2.2	Update cash journals with relevant data from bank statement/s	Units 5, 6, 9, 10
		2.3	Identify discrepancies and refer to the appropriate staff member, organisation or agency.	Unit 5, 6, 9, 10
		2.4	Total the cash journals in accordance with organisational policy and procedures.	In computerised systems, totalling cash journals is automatically performed.
		2.5	Prepare regular reconciliation reports within designated timelines.	Units 5, 9, 10
3	Maintain accounts payable and accounts receivable systems.	3.1	Enter transactions into individual accounts payable and accounts receivable in accordance with organisational policy and procedures.	Units 7, 8, 9, 10
		3.2	Prepare schedules of accounts payable and accounts receivable for reconciliation purposes in accordance with organisational requirements.	Unit 7, pages 129-131 Unit 8, pages 162 Unit 9 Unit 10
		3.3	Reconcile schedules accounts payables and accounts receivable with journal data or general ledger in accordance with organisational requirements.	Unit 7, pages 129-131 Unit 8, pages 162 Unit 9 Unit 10
4	Process payments for accounts payable	4.1	Reconcile accounts payable statements with accounting records in accordance with organisational policy and procedures.	Page 51 Unit 8, pages 151, 159 Units 9 and 10
		4.2	Check payment documentation for accuracy of information and discrepancies and rectify errors in accordance with organisational requirements.	Unit 19, pages 176-177 Unit 14, page 306
5	Prepare statements for accounts receivable	5.1	Produce and check accounts receivable statements for accuracy of content in accordance with organisational policy and procedures.	Unit 7, pages 128-134 Units 9 and 10
		5.2	Rectify discrepancies and statements dispatched within designated timelines.	
6	Follow up outstanding accounts	6.1	Maintain accounts receivable ledger.	
		6.2	Conduct aged analysis of accounts receivable to identify outstanding account.	Unit 7, pages 128-131
		6.3	Report or follow up outstanding accounts in accordance with organisational policy.	Unit 7, pages 135
		6.4	Monitor and review credit terms in access with credit policy and procedures.	Units 9 and 10