

MYOB Year End Checklist

- > For more information on year end procedures please click on <https://www.myob.com/au/support>
- > If you are using MYOB Essentials / AccountRight Live software you do not have to send us your data file, just invite accountants@walsheclancyoneill.com.au as Advisor/Accountant to your data file (if you have not already done so). If you require assistance please contact us.
- > Single Touch Payroll (STP) – if you have questions on how this will affect your business and what you should do to comply with STP legislation, please contact us.
- > Cloud Accounting Software - If you haven't embraced cloud accounting technology, now is a great time to give us a call to discuss your accounting software needs and how using automatic data feeds from the banks as well as add-on solutions can make your business more efficient and free up your time.

Tick the tasks below once completed:

1)	<input type="checkbox"/>	Enter all transactions for the financial year This includes sales, purchases, payments, receipts and employee pays.
2)	<input type="checkbox"/>	Run the Company Data Auditor (only available in AccountRight) Company Data Auditor performs high level check of the data in your company file. To begin, go to the Accounts command centre & click Company Data Auditor.
3)	<input type="checkbox"/>	Bank Reconciliation Please ensure that bank reconciliation is done for bank accounts/credit card accounts & loan accounts. Then ensure the bank balances in the software 'agree' to the bank statements as at 30 June. Confirm outstanding cheques & deposits are actually outstanding.
4)	<input type="checkbox"/>	Receivables Reconciliation (Summary) Payables Reconciliation (Summary) Please review the above reconciliation reports as at 30 June & ensure the individual balances look reasonable and the out of balance amount at the bottom of the report is NIL. Check the totals agree to the Accounts Receivable and Accounts Payable figures on the balance sheet.
5)	<input type="checkbox"/>	Stock on Hand (if Inventory function is used) Please ensure that your physical stock on hand figure agrees to your stock figure on the balance sheet as at 30 June.
6)	<input type="checkbox"/>	Payroll Activity (Summary) (if Payroll function is used) Please ensure that the total gross wages on the payroll report agrees with the wages expense account in the Profit and Loss Report for the year.
7)	<input type="checkbox"/>	Employee Superannuation Guarantee & PAYG Withholding Print the Payroll Activity Summary report for the period where employee superannuation & PAYG withholding were not paid by 30 June (example: June quarter). Compare the unpaid superannuation & PAYG withholding figures on the report to the payable figures showing on the balance sheet and if you find any discrepancy please reconcile it. If you need help please contact us.
8)	<input type="checkbox"/>	Back-Up (Does not apply to Cloud Accounting software ie. MYOB Essentials, Xero) Please back-up your MYOB data file and ensure that the back-up works. We recommend that the back-up is done on an external storage device. Please advise us of the software version, the username & password if one is required to access the file.
9)	<input type="checkbox"/>	Lock the last financial year This is to make sure no entries can be made or changed. You will need to unlock the data file to enter any adjustments we give you. For Essentials – Click on business name on top right corner > Business details. Lock periods up to and including 30 June. For MYOB AccountRight Live – go to Setup > Preferences > Security. Lock periods up to and including 30 June.