



End of Financial Year Checklist

MYOB AccountRight Standard, AccountRight Plus & AccountRight Premier

First, you should complete your usual end of month procedures to ensure that all of the following transactions have been entered to the 31st of March.

- Purchases (creditors)
- Sales (debtors)
- Bank transactions (cheques and deposits)

Then:

- Reconcile your bank account(s)
- Complete your GST return
- Review your accounts and reports (instructions below)
- Backup your data file (instructions below)
- Send your information to us (instructions below)
- Lock the year (instructions below)

Review your accounts and reports

Review the Chart of Accounts, Balance Sheet and Profit and Loss Statement to identify potential issues or concerns. Look for figures that seem 'out of the ordinary' or unexpected.

It is very important **not** to make any changes to the system if GST returns have already been processed for the period. If there are transactions that require further explanation, print a copy of the transaction and send to us.

Optimise your data file

Over time, your MYOB Accounting company file will grow considerably in size. As you enter transactions and then delete or purge them, the file will retain unused areas that once contained the transactions you've gotten rid of. These unused areas can affect the efficiency with which Accounting works with your company file. They also consume space on your hard disk that can be used for other purposes.

You should use the MYOB Accounting Optimisation Assistant to remove unused areas in the company file and keep your accounting software running in top form.

1. From the File menu at the top of your computer screen, choose Optimise Company File. A message will appear, describing the optimisation process. Click OK in the message to begin the process of optimising your company file.
2. When the optimisation process is complete, a message will appear, indicating that your company file has been optimised. Click the OK button to end the optimisation process.

Backup your data file

We recommend that you make two sets of backups. Store one backup in a secure location away from your business. We would be happy to store an electronic backup in the office if desired.

Name and label all backups carefully and thoroughly. For example, name the backup file COMPANY NAME15A and label the CD or USB stick 'Company name 31/3/15 – Backup A'.

To make a backup:

1. Choose Backup from the File menu.
2. Select **Back up Company File** and click Continue.
3. MYOB may begin the process of checking your company file for errors depending on the settings chosen.
4. A dialogue box appears, allowing you to enter a name and select a location for the backup file you're about to create. Select the right location i.e. a, c or d drive.
5. Enter the name you want to assign to the backup, or accept the default name (which includes the date and month. For example a file saved on the 15th April which be recorded as 0415)
6. Take a note of the file location and name.
7. Click OK to create the backup.

Send your information to us

Either bring the backup CD or USB stick into us or send the backup to us via email. Please advise us what MYOB package and version number you are using, and your password (if applicable). To locate these details, open the MYOB help menu at the top of the screen and select "about AccountRight".

To send a backup via the email:

1. Create a message as usual: to ruth@bm.co.nz
2. Insert an attachment, (click on the "paperclip symbol", or "Insert / file")
3. Enter the relevant drive when you saved the backup in the "**Look in**" field. (i.e. a, c or d drive)
4. Select the relevant file name
5. Click "**Insert**"
6. In the body of the message, note the name and version number of the MYOB package you are using.
7. Send message as usual.

Lock the financial year - **This is Critical**

Once you have provided us with the information needed, lock the last financial year so that no entries are made or changed for the old year.

1. Go to the Setup menu/ Preferences and select the Security tab. Put the tick on: Lock Period: Disallow Entries Prior To: 1 April 2015.

If you find a transaction that needs to be altered for the 2015 financial year, please contact us so we can determine the best way to make an adjustment.



Ensure you are in the 2015 financial year

To check which financial year your MYOB software is in go to the Setup dropdown menu, Company Information. At the bottom right of this window you will see the current financial year.

If you are not in the 2015 financial year you will need to do the following procedure:

1. Click the File drop down menu and choose Start a New Year.
2. Click Continue.
3. Read the screens as you go through the process, checking that the year you are rolling into is correct, and that the options suit your business (mostly the default options are okay).
4. Carry on to the screen with the Start a New Year button. Once you have clicked this MYOB will start a process that may take a few minutes, depending on the size of your file. Once this has finished you can continue on as normal.