

The Case Study

1. Setup the company data file: [4 Marks]

Mr. Norman is the owner of the company “**Bright, PT**”. His business as **Boat Dealer**, buying and selling boats, parts and accessories to end users.

Mr. Norman starts his business and using MYOB Premier V13 software on **1 Jan 2011 to 31 Des 2011** Financial Year Reports and prefer to have **13th accounting period**.

The Company starts using one of the account list provided by MYOB Premier V13. So you don't need to set up the account list completely.

Setup the information below:

The company address is: (ID: <your place & date birth info>)

Tel : 021-5666989

Fax : 021-5666898

Email : bright@centrin.com

The following preferences option must be activated:

- System Preferences: Tick the option for “**I Deal Multiple Currencies (System-Wide)**”
- Windows Preferences: Untick the option for “**Automatically Check Spelling in Text Field Before Recording Transaction [System-Wide]**”
- Sales Preferences: Tick the option for: “**Warn for Duplicate Invoices Numbers on Recorded Sales**”

[10 Marks]

2. Setup the List below:

Setup the currencies below:

Currency Code	Currency Name	Exchange	Currency Symbol
IDR	Rupiah	1.000000	Rp
SGD	Sin Dollar	7000.000000	S\$

Setup the following account list:

The Company don't use the following account codes anymore:

- 1-2120 Payroll Cheque Account
- 1-2130 Cash Drawer
- 1-2210 Less Prov'n for Doubtful Debts

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The Company changes some account list as follows:

- 1-2110 Cheque Account, change to Bank (IDR)
- 1-2140 Petty Cash, change to: Cash (IDR) 1-2120
- 1-2160 Undeposited Funds, change to 1-2130 Undeposited Cash
- 1-2200 Trade Debtors, change to Trade Debtors (IDR)
- 2-2200 Trade Creditors, change to Trade Creditors (IDR)

The Company need to add the following accounts:

Account#	Account	Type	Header/Detail	Level
1-2140	Cash (SGD)	Bank	Detail	4
1-2141	Cash (SGD) Exchange	Bank	Detail	4
1-2150	Bank (SGD)	Bank	Detail	4
1-2151	Bank (SGD) Exchange	Bank	Detail	4
1-2210	Trade Debtors (SGD)	Account Receivable	Detail	3
1-2211	Trade Debtors (SGD) Exchange	Account Receivable	Detail	3
2-2220	Trade Creditors (SGD)	Account Payable	Detail	3
2-2221	Trade Creditors (SGD) Exchange	Account Payable	Detail	3
2-2340	GST Clearing	Other Liability	Detail	4
8-2000	Forex Gain (Loss)	Other Income	Header	2
8-2100	Realised Gain (Loss) Forex	Other Income	Detail	3
8-2200	Unrealised Gain (Loss) Forex	Other Income	Detail	3

Setup the linked account below:

- Setup linked account for **Accounts & Banking Accounts for Currency Gains/ Losses to 8-2100 Realised Gain (Loss) Forex**. Then **Combine Account to**

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remove all transaction from **Secondary Account: 4-9999** to **Primary Account: 8-2100**.

- From **Currency List**, setup linked account for **Local Currency & Foreign Currency** for **Receivable Accounts & Payable Accounts**.

Setup the tax code as **GST (Goods and Services Tax)**, **Tax Type: Goods and Services Tax**, **Rate: 10%**.

Setup the Jobs List as **R** for **Retail**, **S** for **Services**.

Setup the Categories List as **AM** for **Alexandria Mall**, **KS** for **Koniya Store**.

Setup the Price Level name as **Level A** for **IDR**, **Level B** for **SGD**.

Setup the item list as follows:

- **BMX-Boats** (Item no. **BMX**, selling price IDR: Rp 3.200.000; SGD: S\$450: N-T)
Linked Account for I Buy as: **Boat Purchases**, I Sell as: **Boat Sales**, I Inventory as: **Boats**.
- **GTN-Trailers** (Item no. **GTN**, selling price IDR: Rp 4.000.000; SGD: S\$475: N-T)
Linked Account for I Buy as: **Trailer Purchases**, I Sell as: **Trailer Sales**, I Inventory as: **Trailers**.
- **Parts & Accessories** (Item no. **PA**, selling price IDR: Rp 80.000; SGD: S\$9: N-T)
Linked Account for I Buy as: **Parts-Counter**, I Sell as: **Parts & Accessories**, I Inventory as: **Parts & Accessories**.
- **Repair-Service** (Item no. **RS**, selling price IDR: Rp 560.000; SGD: S\$80: N-T)
Linked Account only for I Sell as: **Miscellaneous Income**.

Setup the following customer and supplier list:

MAXIMA, PT (Customer IDR)	CINAMON, PT (Supplier IDR)
NUGRAHA, PT (Customer SGD)	DELTA, PT (Supplier SGD)

3. Setup Balance Sheet information as 01 Jan 2011:

[8 Marks]

Acc #	Account	YTD Debit	YTD Credit
1-1110	Building – at Cost	Rp 240.000.000,-	
1-1120	Building – Accum Dep'n		Rp 1.000.000,-
1-2110	Bank (IDR)	Rp 100.000.000,-	

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1-2120	Cash (IDR)	Rp 20.000.000,-	
1-2140	Cash (SGD)	\$10.000,-	
1-2141	Cash (SGD) Exchange	Rp 69.990.000,-	
1-2150	Bank (SGD)	\$20.000,-	
1-2151	Bank (SGD) Exchange	Rp 139.980.000,-	
1-2200	Trade Debtors (IDR)	Rp 1.100.000,-	
1-2210	Trade Debtors (SGD)	\$1.100,-	
1-2211	Trade Debtors (SGD) Exchange	Rp 7.698.900,-	
1-2310	Boats	Rp 84.000.000,-	
1-2320	Trailers	Rp 70.000.000,-	
1-2330	Parts & Accessories	Rp 16.800.000,-	
2-2200	Trade Creditors (IDR)		Rp 1.650.000,-
2-2220	Trade Creditors (SGD)		\$770,-
2-2221	Trade Creditors (SGD) Exchange		Rp 5.389.230,-
2-2310	GST Collected		Rp 800.000,-
2-2330	GST Paid	Rp 640.000,-	
3-1100	Owner/Sharehldr Capital		Rp 600.000.000,-
3-8000	Retained Earnings		Rp 141.400.000,-
	Total:	Rp 750.240.000,-	Rp 750.240.000,-

Setup the following ending balance as 31 Des 2010:

MAXIMA, PT	Rp 1.100.000 inc. GST,	[Inv#: S-117001,	PO#: ASP-110001]	[Category: AM],
NUGRAHA, PT	S\$1.100 inc. GST,	[Inv#: S-117002,	PO#: NGP-110001]	[Category: AM],
CINAMON, PT	Rp 1.650.000 inc. GST,	[PO#: P-100001,	Inv#: CMN- 110001]	[Category: KS],
DELTA, PT	S\$770 inc. GST,	[PO#: P-100002,	Inv#: DLS-110001]	[Category: KS],

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Setup the following inventory opening balance as 01 Jan 2011:

BMX-Boats = 30 unit for Rp 2.800.000/unit
GTN-Trailers = 20 unit for Rp 3.500.000/unit
Parts & Accessories = 300 unit for Rp 56.000/unit. [Journal# : I-110001] [Category: AM]

4. The following transactions are made in Jan 2011.

<p>Tanggal 2 Jan 2011</p> <p>A purchase was raised to purchase the following inventory itme from main supplier, DELTA, PT on Net 15th days credit terms. Not all the goods and bill was received. (PO#: P-118001, Supplier inv#: DLS-110001)</p> <ul style="list-style-type: none"> • Received 3 units of BMX-Boats for S\$400 (Exclude 10% GST) each, with backorder 5 units of BMX-Boats. • Received 5 units of GTN-Trailers for S\$500 (Exclude 10% GST) each, with backorder 3 units of GTN-Trailers. • Received 50 units of PA for S\$7 (Exclude 10% GST) each, with backorder 20 units of PA. <p>[Category: AM] [Rate: 1S\$= Rp 7.200].</p>	<p>POINT</p> <p>[4 marks]</p>
<p>Tanggal 3 Januari</p> <p>Raised Purchase to CINAMON, PT for freight Paid Rp. 1.100.000 inc 10% GST on Cash term. (PO#:P-119002,Supplier Inv#CS-110001) [Category: KS].</p> <p>Bill was received and paid fully Rp.1.100.000 using cash (IDR) to Mr. Ryan [cheque No: D-118001]</p>	<p>[4 marks]</p> <p>[4 marks]</p>
<p>Tanggal 4 Jan 2011</p> <p>Return 5 units of Parts & Accessories (PA) @S\$7 (Exclude 10% GST) to DELTA, PT (PO#: P-118003, Supplier Inv#: DLS-110001) [Category: AM] [Rate 1S\$: Rp 7.000]. Edit the Journal Memo “Purchase Return; DELTA, PT”.</p> <p>Immediately applied the Debit Note to Trade Creditor balance for DELTA, PT [ID#: P-118003] for bill on 2 Jan 2011 transaction. [Category: AM] [Rate 1S\$: Rp 7.000].</p>	<p>POINT</p> <p>[2 marks]</p> <p>[2 marks]</p>

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<p>Tanggal 5 Jan 2011</p> <p>Sold 2 Units of Repair-Service (item No. RS) Rp 560.000 (Exclude 10% GST) to MAXIMA, PT, on Net 10 days term (Inv#: S-118001) (Cust PO#: MXP-110001). [Job: S] [Category: AM] [Salesperson: Dewi].</p>	<p>POINT [4 marks]</p>
<p>Tanggal 6 Jan 2011</p> <p>Sold the following items to NUGRAHA, PT on Net 30 days terms (Inv#: S-118002, Cust PO#: NGP-110001). All the goods and invoice was delivered:</p> <ul style="list-style-type: none"> • Ship 5 units of BMX-Boats (BMX) for S\$495 (Include 10% GST) each [Job: R] • Ship 5 units of GTN-Trailers (GTN) for S\$522,5 (Include 10% GST) each [Job: R] • Ship 45 units of Parts & Accessories (PA) for S\$9,9 (Include 10% GST) each [Job: R] <p>[Salesperson: Ashley], [Category: AM], [Rate: 1S\$= Rp 7.500].</p>	<p>POINT [4 marks]</p>
<p>Tanggal 7 Jan 2011</p> <p>Issued S\$10 Rebate Credit Notes to NUGRAHA, PT [Inv#: S-118003, Cust PO#: NGP-110001] as Discount Given rebate and edit Journal Memo with “Sale Discount: NUGRAHA, PT”. [Salesperson: Ashley], [Category: AM], [Rate: 1S\$= Rp 7.200].</p> <p>Immediately Pay Refund [Cheque No: D-118002] for the S\$10 Sales Rebate to NUGRAHA, PT from the Cash (SGD). [Rate: 1S\$= Rp7.200].</p>	<p>POINT [2 marks]</p> <p>[2 marks]</p>
<p>Tanggal 8 Jan 2011</p> <p>Partially payment of Rp 100.000 from MAXIMA, PT was received for Inv#: S-118001 and deposit to Cash (IDR), [ID#: R-118001].</p>	<p>POINT [4 marks]</p>
<p>Tanggal 10 Jan 2011</p> <p>Use Spend Money [Cheque No: D-118003] to record expenses from Cash (IDR) Rp 4.000.000 for Office Supplies [Category: AM].</p> <p>Use Receive Money [ID#: R-118002] to record: Deposit Rp 500.000 to Bank (IDR), for Rp 525.000 Bank Interest Income and Rp 25.000 Bank Charges [Category: AM].</p>	<p>POINT [4 marks]</p> <p>[4 marks]</p>

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5. Perform **Bank Reconciliation** for the month of **Janust 2011** for **Bank (IDR)** account. The bank statement shows a balance of **Rp 100.500.000** on **31 Jan 2011**.
6. In addition to the transaction above, prepare a journal entry to record the depreciation for Jan 2011, for the following asset categories [GJ#: G-118001][Category: AM]:
 - Repair Equipment Rp 350.000

Save as Monthly Recurring Transaction for those journal then **Use the Recurring** and record depreciation journal for **Feb 2011** [GJ#: G-118002] [Category: AM].

Prepare a journal entry to record the GST Clearing journal on 31 Jan 2011 [GJ#:118003] for Dec 2010 [Category: AM]

7. Adjust Inventory to record **Inventory Found for Unit Cost Unknown** [IJ#: I-118002] for **3 Units of Parts & Accessories (PA)** [Job: R] [Category: AM].
8. **Update the Exchange Rate** on end of Jan 2011 [1S\$= Rp 7.800] and then prepare a journal entry to record **Realised Gains (Losses)** [GJ#: G-118003] and **Unrealised Gains (Losses)** [GJ#: G-118004] on **31 Jan 2011** and reverse journal for **Unrealised Gains (Losses)** [GJ#: G-118005] on **begining of February 2011** [Category: AM].

9. Generate the following financial reports:

- a. Profit & Loss statement for the month ending 31st for of January 2011.
- b. Balance Sheet as at 31st January 2011
- c. The following reports from 1 to January 2011
 - General Journal
 - Bank Reconciliation Report
 - Sales & Receivables Journal
 - Purchases & Payable Journal
 - Item Register (detail)
 - Cash Receipts Journal
 - Cash Disbursement Journal

10. From **Security Preference**, activate the option for “**Use Audit Trail Tracking** “, then **Lock the Accounting period** for **31 Jan 2011**. **BACKUP** your MYOB

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company data file (ONLY), Check Company File for Error and Save the MYOB company data backup file name as Your name in Backup Folder.

11. From Company **Data Auditor – Transaction Review** for **1 Jan 2011 to 31 Jan 2011**, there is a “?” mark for **Scan for Future Dated Transaction**. Display it & Sent to **PDF the reports**. And then **delete those Future Dated Transaction journal**.
12. Delete all transaction on **4 Jan 2011**
13. Modify to Microsoft Excel the **Standard Balance Sheet reports in T Format**

Clearwater Pte Ltd Balance Sheet As of January 2011			
AKTIVA		PASIVA	
Assets		Liabilities	
Fixed Assets		Current Liabilities	
Motor Vehicle		Trade Creditors	\$253.220,00
Motor Vehicle at Cost	\$30.000,00	VAT Liabilities	
Motor Vehicle Acc Dep	(\$3.325,00)	VAT Collected	\$2,605,45
Total Motor Vehicle	\$26.675,00	VAT Paid	(\$14.520,00)
Total Fixed Assets	\$26.675,00	Total VAT Liabilities	(\$11.914,55)
Current Assets		Total Current Liabilities	\$241.305,45
Bank & Cash in Hand		Total Liabilities	\$241.305,45
General Cheque Account	\$135.244,00	Equity	
HSBC Philipines	\$100.200,00	Paid Up Capital	\$150.000,00
Petty Cash	\$2.000,00	Retained Earnings	\$4.984.428,62
Undeposited Funds	\$450,00	Current Earnings	(\$120,47)
Total Bank & Cash in Hand	\$237.894,00	Total Equity	\$5.134.308,15
Trade Debtors	\$103.560,00		
Inventory			
Inventory-Equipment	\$5.007.484,60		
Total Inventory	\$5.007.484,60		
Total Current Asset	\$5.348.938,60		
Total AKTIVA	\$5.375.613,60	Total PASIVA	\$5.375.613,60

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END OF ASSIGNMENT