

The Case Study

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

Mr. Nafian is the owner of the company “**Gowes Bicycle**”. His business as **Bicycle Dealer**, buying and selling Bicycles, Parts and Accessories to end users.

Mr. Nafian starts his business and using MYOB Premier V13 software on **1 Jan 2013 to 31 Des 2013** 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 : 5666898

Email : gowes@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**”

[8 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\$

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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

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

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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 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 **RB** for **Road Bike**, **MB** for **Mountain Bike**, and **S** for **Services**.

Setup the Categories List as **JK** for **JAKARTA**, **BD** for **BANDUNG**.

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

Setup the item list as follows:

- **BMX-Bicycles** (Item no. **BMX**, selling price IDR: Rp 3.200.000; SGD: S\$450: N-T)
Linked Account for I Buy as: **Bicycle Purchases**, I Sell as: **Bicycle Sales**, I Inventory as: **Bicycles**. Selling unit of measure : **UNIT**
- **GTN-Parts** (Item no. **GTN**, selling price IDR: Rp 4.000.000; SGD: S\$475: N-T)
Linked Account for I Buy as: **Parts Counter**, I Sell as: **Parts**, I Inventory as: **Parts**.
Selling unit of measure : **UNIT**
- **Accessories** (Item no. **ACS**, selling price IDR: Rp 80.000; SGD: S\$9: N-T)
Linked Account for I Buy as: **Accessories-Counter**, I Sell as: **Accessories**, I Inventory as: **Accessories**. Selling unit of measure : **UNIT**
- **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:

TOMLINSON, PT (Customer IDR)	HAGIMAS, PT (Supplier IDR)	ALBANI (Employee)
MAHESA, PT (Customer SGD)	YOUNGDO, PT (Supplier SGD)	WOOBINA (Employee)

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3. Setup Balance Sheet information as 01 Jan 2013:

[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,-	
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	Bicycles	Rp 84.000.000,-	
1-2320	Parts	Rp 70.000.000,-	
1-2330	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 2012:

Tomlinson, PT	Rp 1.100.000 inc. GST	Inv#: S-117001	PO#: ASP-110001	Category: JK
Mahesa, PT	S\$1.100 inc. GST	Inv#: S-117002	PO#: NGP-110001	Category: JK
Hagimas, PT	Rp 1.650.000 inc. GST	PO#: P-100001	Inv#:CMN-110001	Category: BD
Youngdo, PT	S\$770 inc. GST	PO#: P-100002	Inv#: DLS-110001	Category: BD

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Setup the following inventory opening balance as 01 Jan 2013:

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

4. The following transactions are made in Jan 2013.

<p>Tanggal 2 Jan 2013</p> <p>A purchase was raised to purchase the following inventory item from main supplier, YOUNGDO, 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-Bicycles for S\$400 (Exclude 10% GST) each, with backorder 5 units of BMX-Bicycles. [Job: RB] • Received 5 units of GTN-Parts for S\$500 (Exclude 10% GST) each, with backorder 3 units of GTN-Parts. [Job: MB] • Received 50 units of ACS for S\$7 (Exclude 10% GST) each, with backorder 20 units of ACS. [Job: RB] <p>[Category: JK] [Rate: 1S\$= Rp 7.200]</p>	<p>POINT</p> <p>[4 Marks]</p>
<p>Tanggal 3 Januari</p> <p>Raised Purchase to HAGIMAS, PT for Freight Paid Rp. 1.100.000 inc 10% GST on Cash term. (PO#:P-119002, Supplier Inv#: CS-110001) [Category: BD] [Job: MB]</p> <p>Bill was received and paid fully Rp.1.100.000 using Cash (IDR) to HAGIMAS, PT [cheque No: D-118001]</p>	<p>[4 Marks]</p> <p>[4 Marks]</p>
<p>Tanggal 4 Jan 2013</p> <p>Return 5 units of Accessories (ACS) @S\$7 (Exclude 10% GST) to YOUNGDO, PT (PO#: P-118003, Supplier Inv#: DLS-110001) [Category: JK] [Job: MB] [Rate 1S\$: Rp 7.000]. Edit the Journal Memo “Purchase Return; YOUNGDO, PT”.</p> <p>Immediately applied the Debit Note to Trade Creditor balance for YOUNGDO, PT [ID#: P-118003] for bill on 2 Jan 2013 transaction. [Category: JK] [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 2013</p> <p>Sold 2 Units of Repair-Service (item No. RS) Rp 560.000 (Exclude 10% GST) to TOMLINSON, PT, on Net 10 days term (Inv#: S-118001) (Cust PO#; MXP-110001). [Job: S] [Category: JK] [Salesperson: Albani].</p>	<p>POINT [4 Marks]</p>
<p>Tanggal 6 Jan 2013</p> <p>Sold the following items to MAHESA, 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-Bicycles (BMX) for S\$495 (Include 10% GST) each [Job: MB] • Ship 5 units of GTN-Parts (GTN) for S\$522,5 (Include 10% GST) each [Job: MB] • Ship 45 units of Accessories (ACS) for S\$9,9 (Include 10% GST) each [Job: MB] <p>[Salesperson: Woobina], [Category: JK], [Rate: 1S\$= Rp 7.500].</p>	<p>POINT [4 Marks]</p>
<p>Tanggal 7 Jan 2013</p> <p>Issued S\$10 Rebate Credit Notes to MAHESA, PT [Inv#: S-118003, Cust PO#: NGP-110001] as Discount Given rebate and edit Journal Memo with “Sale Discount: MAHESA, PT”. [Salesperson: Albani], [Category: JK], [Rate: 1S\$= Rp 7.200].</p> <p>Immediately Pay Refund [Cheque No: D-118002] for the S\$10 Sales Rebate to MAHESA, PT from the Cash (SGD). [Rate: 1S\$= Rp7.200].</p>	<p>POINT [2 Marks]</p> <p>[2 Marks]</p>
<p>Tanggal 8 Jan 2013</p> <p>Partially payment of Rp 100.000 from TOMLINSON, 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 2013</p> <p>Use Spend Money [Cheque No: D-118003] to record expenses from Cash (IDR) Rp 4.000.000 for Office Supplies [Category: JK].</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: JK].</p>	<p>POINT [4 Marks]</p> <p>[4 Marks]</p>

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5. Perform **Bank Reconciliation** for the month of **Jan 2013** for **Bank (IDR)** account. The bank statement shows a balance of **Rp 100.500.000** on **31 Jan 2013**. [4 Marks]
6. In addition to the transaction above, prepare a journal entry to record the depreciation for Jan 2013, for the following asset categories [GJ#: G-118001][Category: JK]:
- Building - Accum Rp 500.000
- Save as **Monthly Recurring Transaction** for those journal then **Use the Recurring** and record depreciation journal for **Feb 2013** [GJ#: G-118003] [Category: JK]. [4 Marks]
- Prepare a journal entry to record the GST Clearing journal on 31 Jan 2013 [GJ#:118002] for Dec 2012 [Category: JK] [4 Marks]
7. Adjust Inventory to record **Inventory Found for Unit Cost Unknown** [IJ#: I-118002] for **3 Units** of **Accessories (ACS)** [Job: RB] [Category: JK]. [4 Marks]
8. **Update the Exchange Rate** on end of Jan 2013 [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 2013** and **Reverse journal for Unrealised Gains (Losses)** [GJ#: G-118005] on **begining of Feb 2013** [Category: JK]. [4 Marks]
9. Generate the following financial reports:
- a. Profit & Loss statement for the month ending 31 for of January 2013.
 - b. Balance Sheet as at 31 January 2013
 - c. The following reports from 1 to January 2013
 - General Journal
 - Bank Reconciliation Report
 - Sales & Receivables Journal
 - Purchases & Payable Journal
 - Item Register (detail)
 - Cash Receipts Journal
 - Cash Disbursement Journal [4 Marks]
10. From **Security Preference**, activate the option for **“Use Audit Trail Tracking “**, then **Lock the Accounting period** for **31 Jan 2013**. **BACKUP** your **MYOB company data file (ONLY)**, **Check Company File for Error** and **Save** the MYOB company data backup file name as **Your name in Backup Folder**. [4 Marks]

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11. From Company **Data Auditor – Transaction Review** for **1 Jan 2013 to 31 Jan 2013**, 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**.

[4 Marks]

12. Delete all transaction on **4 Jan 2013**

[4 Marks]

13. Modify to Microsoft Excel the **Standard Balance Sheet reports in T Format** like the *sample* below

[4 Marks]

Clearwater Pte Ltd			
Balance Sheet			
As of January 2013			
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		
HSBC Philipines	\$100.200,00	Equity	
Petty Cash	\$2.000,00	Paid Up Capital	\$150.000,00
Undeposited Funds	\$450,00	Retained Earnings	\$4.984.428,62
Total Bank & Cash in Hand	\$237.894,00	Current Earnings	(\$120,47)
Trade Debtors	\$103.560,00	Total Equity	\$5.134.308,15
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

END OF ASSIGNMENT