

An Introduction to MyBusiness for Accountants in Practice

MyBusiness – saving time for you and your clients

MyBusiness is exceptionally easy to set up and use. It does not use accounting terms and standard journals because it is designed to be used by small businesses. It is an Open System and doesn't use period ends but it does use simple routines for entering Opening Balances and Year End Accountant's Adjustments.

The software is, however, very powerful and will provide all of the key information you need for your period end management, such as Trial Balance, VAT, Stock and Category reports in one very simple and convenient report called Accounts Preparation.

The software can also produce completed VAT 100 forms and handles Standard, Cash and Flat Rate methods, and facilitates CIS4 invoicing.

All of this information is found under the section "For My Accountant" on the Accounts Main Menu page, because we encourage our users to turn to the expertise of accountants in practice to help them manage their businesses. The software is designed to allow amendments to be made at any stage and all of these changes can be found under the Transaction Change Log.

This guide will take you through the simple steps for getting the best from the software for you and your clients.

- The Free Bureau for multi clients
- Reports and Audit Trail Logs
- Setting up for Sage Accounts Production
- Receiving and using data from clients
- Other useful Guides E.g. Year End Management, Opening Balances, VAT

Note, as an accountant in practice you are entitled to your own free copy of MyBusiness software plus Bureau to run multiple clients

Using the Bureau software

The bureau software is provided free and is a great way of handling multiple companies or multiple accounts.

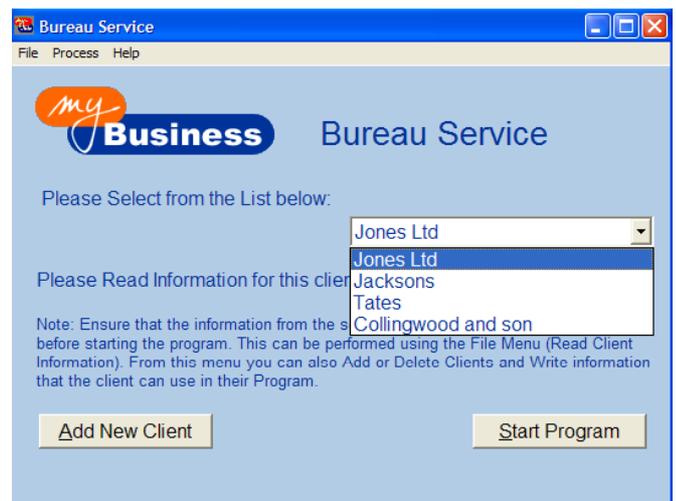
Using the Bureau you only need one copy of the software installed and you can run the software using different data files from your clients. You do not need to enter individual passwords.

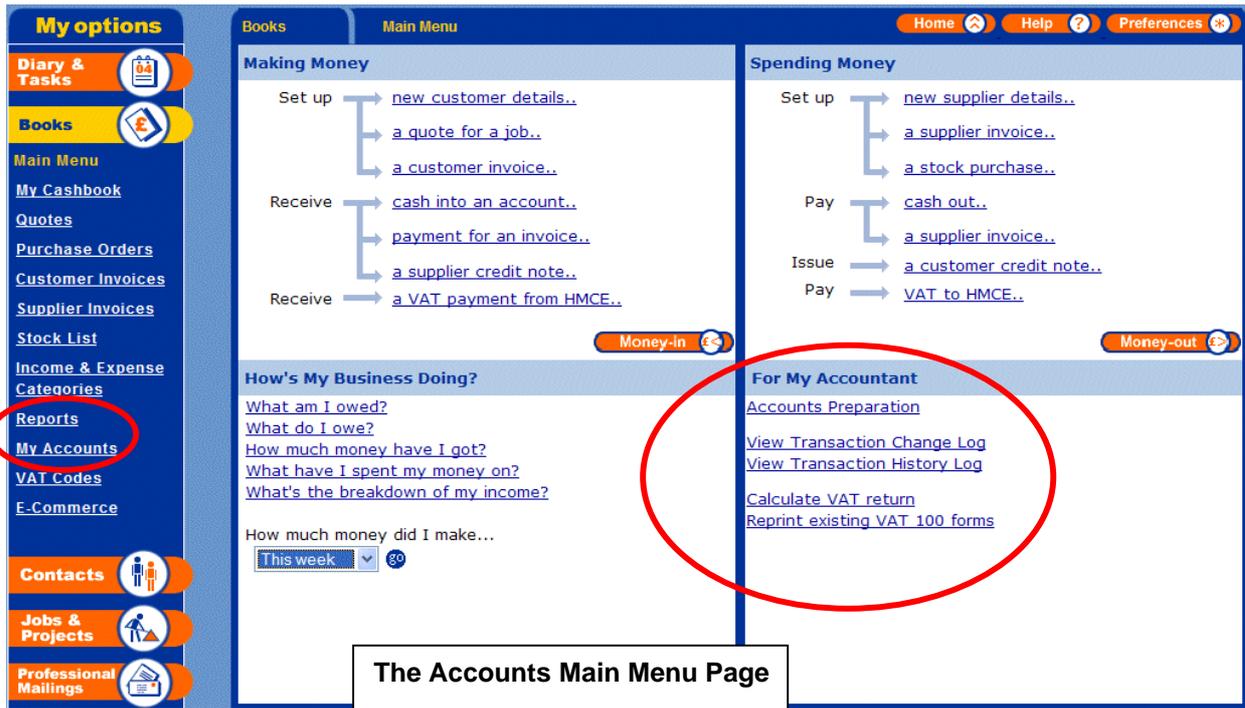
So all you need to do is to ask your client to send you their data by email. Your Bureau software will be able to access this data and run it through your own copy of the software.

Alternatively clients can email you the output from their Accounts Production Report (see later).

Reports, Data and Audit Log

MyBusiness software can easily output the key information that you will need to handle VAT returns and year-end accounts production, as well as helping you advise your clients on how best to manage their business. Individual reports for Trial Balance, Debtors, Creditors, Vat summaries etc.. can be found in the Reports section on the left hand side navigation. However, the key reports and activities for accountants have been summarised under the section "For My Accountant". Here you can produce completed VAT 100 forms, view Transactions history and change logs, and produces the accounts preparation report in Excel.





- **Accounts Preparation Report**

This is a very powerful report, which can be selected by yourself or emailed to you by your client. The report is in an Excel format and in one convenient file contains the information you'll need to produce year end accounts. The report contains:-

- Trial Balance
- Trading Profit and Loss
- Vat History Details
- Transaction History
- Category Reports
- Stock Valuations and History
- Debtors and Creditors

- **Transaction Log**

In MyBusiness software your clients can put right their mistakes at any stage and make changes without using a journal. Every change or deletion is tracked in the Transaction Change Log. There are also safeguards in the software to ensure that VAT is always reconciled.

Assisting in the set up process

To benefit from your clients using MyBusiness software it pays to help them with the set up process. Setting up the software is very easy, but clients should be advised as to whether they should be VAT registered and whether they should be using a Standard, Cash or Flat Rate method, all of which can be handled in the software.

It helps to advise clients as to the best Income and Expense Categories to set up to best measure their business performance and what Opening Balances to enter. This information is contained in the Guide to Setting Up and Entering Opening Balances.

Setting Up the system for Sage Accounts Production

For accountants using Sage Accounts Production, the Categories in the software can all be linked to Sage Accounts Production codes for easy export to Sage Accounts Production. Every time a new subcategory is created the client can create a link to an Accounts Production Code. Alternatively this can be left set to "None".

This information is then output in a report within the Accounts Production Report.

Accessing the data from the software

All of the client's information is stored in a data or "Script" file. This can be found on the computer "C Drive", under Programmes / MyBusiness / Data / Script File.

This file can be saved to a disc or emailed as an attachment. All you need to do is create a folder for that client and save the script file in that folder. When you create a new client in your Bureau software you can use the bureau browse function to link the client to that folder.

Alternatively data can be exported into Excel from the reports section and the Accounts Preparation report and saved to disc or emailed as an attachment.

Some of our Guides for Accountants and Clients

These guides are available within the software help, from our website or from our support team. There are also a range of guides for other functions within the software including Contact Management, Project Management, and Templates.

- Guide to Setting Up and Opening Balances
- Guide to Setting Up Categories
- Guide to Year End Processes
- Guide to using the Bureau software
- Guide to Managing VAT
- Guide to Managing Stock
- Guide to Invoicing
- Guide to Managing Expenses
- Guide to Managing Finances
- Guide to Managing Accruals
- Guide to charging for time
- Guide to Managing CIS4

A guide for Accountants with more illustrations is available. Please contact MyBusiness Support on 0845 1 20 30 40 or email support@mybiz.co.uk to request a copy.