

Cash Based Businesses

Introduction

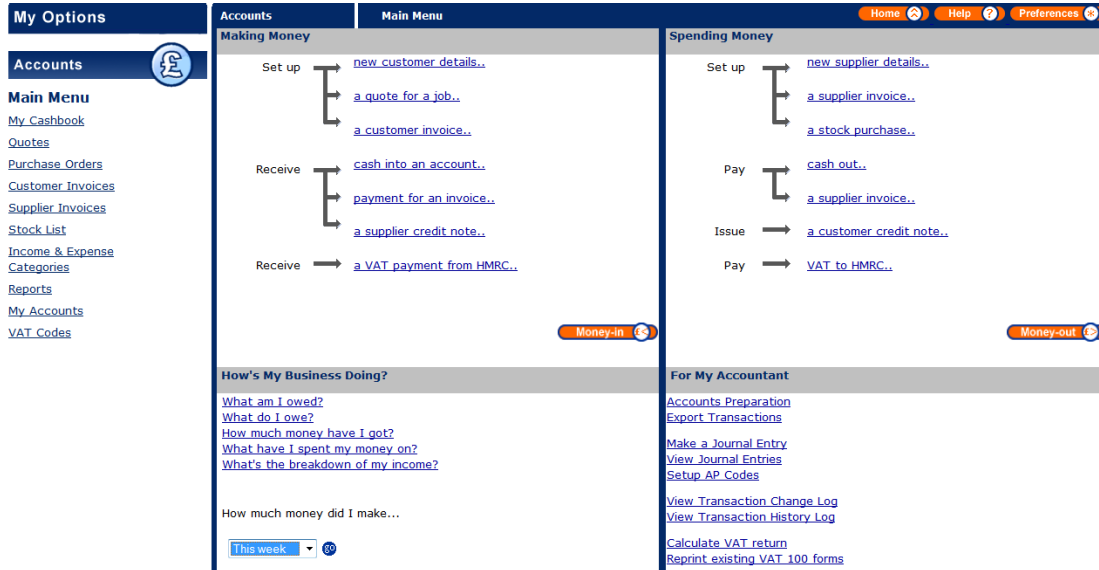
MyBusiness contains a host of features for all kinds of businesses. As a cash based business you may feel that some of these features are not as important for you and want to know how to use the software to suit you. This guide is designed for you.

What might you want to use in MyBusiness

- Measure your business through Income and Expense categories. Go to Accounts, then Categories to set up income or expense categories to measure which activities are most profitable. Create income categories for the key income streams you want to measure through reports.
- Customer invoices / receipts. You may occasionally be asked for an invoice or especially a VAT receipt. You can create customer or supplier invoices with ease from the Home Page of MyBusiness and you can also select the Receipt Template.
- Entering your income & expenses. Track all of your transactions and view them in your cashbook.
- Recurring transactions. Regular transactions need only be entered once, but you can only do this within a wizard and if you have select Wizard Summary or Expert Mode you will need to go into the Home Page then Preferences to temporarily uncheck the Wizard Summary boxes.
- Set up projects for promotional activity, departments, or product groups. Go to Projects & Jobs then Add New Job
- Manage your stock – see below
- Track customer orders through the diary. When a customer orders a product, keep a track in your diary and create a reminder in Contacts to contact the customer when the product is in stock.
- Email or mail your contacts through Professional Mailings. You will need to keep a record of customers and prospects.
- Cash up and track your daily takings. With the use of income and expense categories.

Creating a Receipt

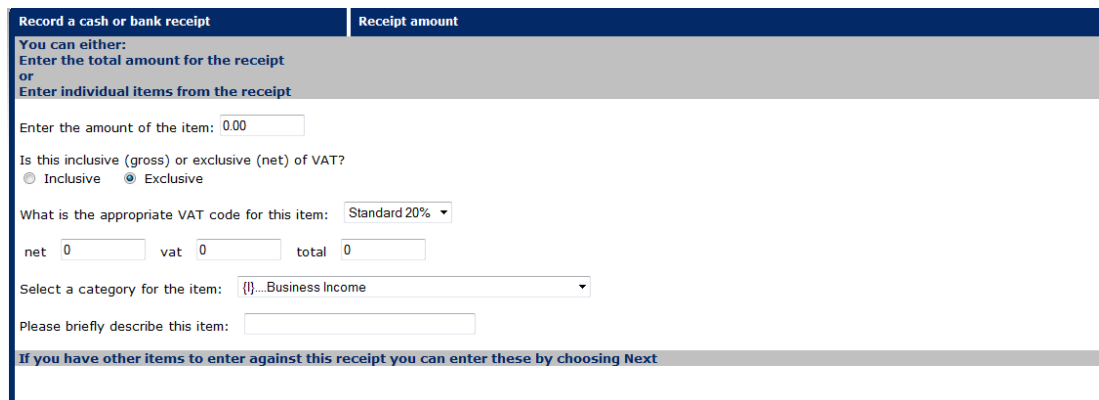
To set up a receipt go to the Accounts Main Menu and select “Receive cash into an account” or select the Money In button. This example follows the first route but they are basically the same. You can also set up receipts from the Cash Book itself.



The screenshot shows the software's main menu with the following sections:

- My Options** (left sidebar): Accounts, Main Menu, My Cashbook, Quotes, Purchase Orders, Customer Invoices, Supplier Invoices, Stock List, Income & Expense Categories, Reports, My Accounts, VAT Codes.
- Accounts** (top bar): Making Money, Spending Money.
- Main Menu** (top bar): Home, Help, Preferences.
- Making Money** (left panel):
 - Set up: [new customer details..](#), [a quote for a job..](#), [a customer invoice..](#)
 - Receive: [cash into an account..](#), [payment for an invoice..](#), [a supplier credit note..](#)
 - Receive: [a VAT payment from HMRC..](#)
- Spending Money** (right panel):
 - Set up: [new supplier details..](#), [a supplier invoice..](#), [a stock purchase..](#)
 - Pay: [cash out..](#), [a supplier invoice..](#)
 - Issue: [a customer credit note..](#)
 - Pay: [VAT to HMRC..](#)
- How's My Business Doing?** (bottom left):
 - [What am I owed?](#)
 - [What do I owe?](#)
 - [How much money have I got?](#)
 - [What have I spent my money on?](#)
 - [What's the breakdown of my income?](#)
- For My Accountant** (bottom right):
 - [Accounts Preparation](#)
 - [Export Transactions](#)
 - [Make a Journal Entry](#)
 - [View Journal Entries](#)
 - [Setup AP Codes](#)
 - [View Transaction Change Log](#)
 - [View Transaction History Log](#)
 - [Calculate VAT return](#)
 - [Reprint existing VAT 100 forms](#)

This will present you, either with a blank Wizard Summary screen if you are using Expert Mode but in this case we are presented with the first wizard screen. From this page you can enter the amount of the item, whether it is inclusive or exclusive to VAT, what the net & VAT & total values are and which category the item falls under.



The wizard screen is titled "Record a cash or bank receipt" and "Receipt amount". It provides the following options and fields:

- You can either:**
 - Enter the total amount for the receipt
 - or
 - Enter individual items from the receipt
- Enter the amount of the item:
- Is this inclusive (gross) or exclusive (net) of VAT?
 - Inclusive
 - Exclusive
- What is the appropriate VAT code for this item:
- net vat total
- Select a category for the item:
- Please briefly describe this item:

If you have other items to enter against this receipt you can enter these by choosing Next

Entering & Editing a Receipt

Whether you are working in Expert Mode or have the Wizards activated the receipt can be edited at any time by simply selecting it and you will encounter the screen below. Within this screen you will notice that you can change the account that it is going into, along with other key features such as changing the contact assigned to it and the description of the receipt.

Accounts Cash receipt wizard summary Help ?

Account: Business Current A	Tax Date: Jan 29 2013	Received from: Alex Marshall	
Reference: Receipt	Job: [delete]	Reconciled: <input type="checkbox"/>	
Description: Receipt	Comments: 		

Description	Category	VAT Code	VAT	Net Amount	Total	
Goods	Business Income	Standard	4.00	20.00	24.00	[delete]
Sub Total					20.00	
VAT Total					4.00	
Total					24.00	

Viewing the Receipt in your Cash Book

When you have created a receipt and finished editing it or entering the details that you wish you will notice that you can view the receipt in your Cash Book, from here you can also edit the details of the receipt.

My Options Home ? Help ? Preferences ?

Accounts £

Accounts Area: Cashbook

Account: Business ..

View Transactions: All

Date From: 29/07/2012

Date To: 29/07/2013

Accounts View cashbook

Id	Reconciled	Date	Reference	Payee	Description	Money In	Money Out	Balance
24	No	29/01/2013	aaa	Alex Marshall	Receipt	24.00		369.00
12	Yes	01/08/2012	Invoice #6	Jodie Randall	Payment In Full	320.00		345.00
11	No	01/08/2012	Invoice #8	Laura Smith	Payment In Full	25.00		25.00

Managing Stock

Because of the process above enters sales of “Categories” of products (Boots, Jackets etc) into the Cash Book for simplicity and speed, you will need to create a manual stock adjustment if you want to update your individual product stock levels. It is likely that you may do this on a weekly basis.

Go to Accounts Main Menu and then select Stock List to get the screen below. Select Adjust Stock for the items which you wish to amend.

My Options		Accounts	Stock List	Home Help Preferences			
Accounts		Description	In Stock	Cost Price	Sale Price	Reorder Level	Adjust Stock
Accounts Area:		Boots UK12	22	45.00	80.00	0	
Stock List:		Boots UK9	2	45.00	80.00	0	
Show for Category:		coat	7	40.00	65.00	0	
Item:		Gilet Jacket	-3	20.00	40.00	10	
Product Group:		Hoodie	4	10.00	25.00	5	
All:		Leather Fleece Jacket	0	50.00	80.00	0	
Group Class:		Leather Jacket	-1	75.00	180.00	6	
All:		Limited Editon Red Leather Jacket	1	100.00	250.00	3	

Select the type of adjustment to make and then enter the actual and adjustment figures. You can also enter these figures in negative values to represent loss of stock. As shown below.

Accounts		Stock Adjustment				Help
Product	Date	Adjustment Category	In Stock	Actual	Adjustment	
Gilet Jacket	Jan 29 2013	Stock Received	-3	4	7	
Product	Date	Adjustment Category	Adjustment			
Gilet Jacket	09-Jul-2012	Opening Stock	0			
Gilet Jacket	01-Aug-2012	Stock Usage	-1			
Gilet Jacket	21-Sep-2012	Stock Usage	-1			
Gilet Jacket	24-Jan-2013	Stock Usage	-1			

If you wish for the software to automatic adjust the stock of items then simply go to your stock list and select your desired item then you will notice check box at the bottom “Automatically adjust” simply click this then save.

Accounts		Add or amend a price list item		Help
Enter a description for this item:		Gilet Jacket		
Adjust	Amount In Stock:	-3		
Cost / Unit:	20.00	Lead Time:	0	days
Sell Price / Unit:	40.00	Supplier:	None	
Product Group:		Category:	Item	
Group Class:		Comments:		
Re-Order Level:	10	Add new category		
Units:	None			
Date:	Jul 9 2012			
VAT Code:	None			
Automatically Adjust: (Decrement stock automatically on invoice creation)		<input checked="" type="checkbox"/>		