

An introduction to MyBusiness for Accountants

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.

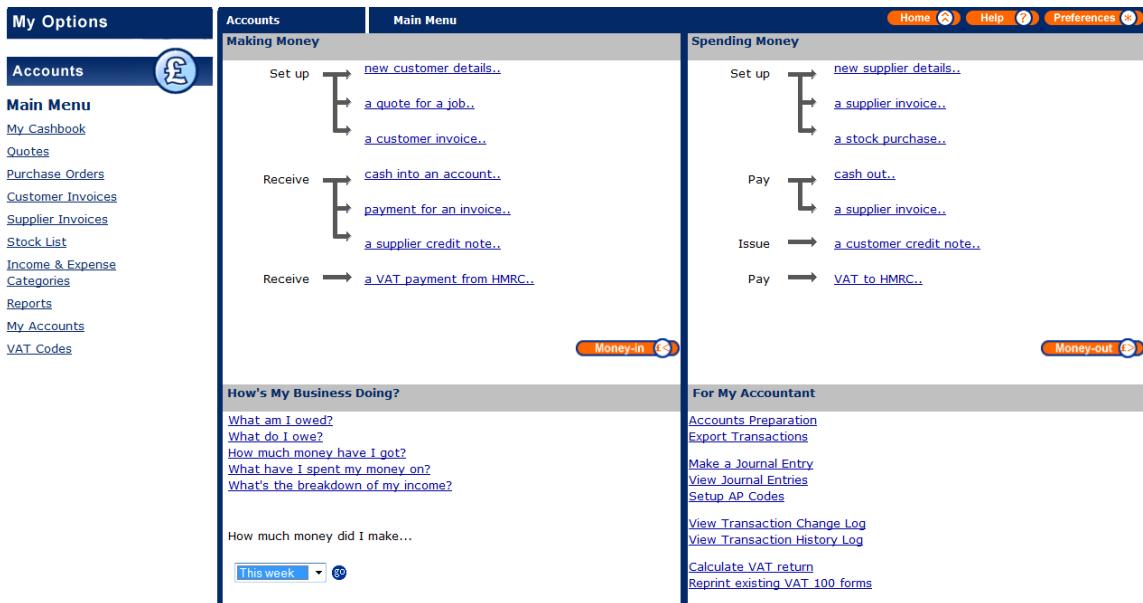
All of this information is found under the section "For My Accountant" on the Accounts Main Menu page, because we encourage our users to turn to the expertise of accountants in practice to help them manage their businesses. The software is designed to allow amendments to be made at any stage and all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

- 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

Accounts Home Page

The Accounts home page is where both you and your client can see exactly how the business is doing; you can see below that it is clearly separated in to four sections. The top left section is for making money such as creating new customers and to receive cash. Then the top right section is for spending money for example paying a supplier or pay VAT to HMRC. The bottom two sections are for the client to see what they are owed, how much they owe and other key features to see how the business is doing, then the other section is for you the Accountant here you can produce an accounts preparation and make journal entries along with calculating the VAT return.



The screenshot displays the Accounts Home Page interface, which is divided into four main sections:

- Making Money:** This section includes options for 'Set up' (new customer details, quote for a job, customer invoice), 'Receive' (cash into an account, payment for an invoice, supplier credit note), and 'Receive' (VAT payment from HMRC).
- Spending Money:** This section includes options for 'Set up' (new supplier details, supplier invoice, stock purchase), 'Pay' (cash out, supplier invoice), 'Issue' (customer credit note), and 'Pay' (VAT to HMRC).
- How's My Business Doing?:** This section provides links to various reports such as 'What am I owed?', 'What do I owe?', 'How much money have I got?', 'What have I spent my money on?', and 'What's the breakdown of my income?'. It also includes a dropdown menu for 'This week' and a refresh icon.
- For My Accountant:** This section provides links for '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', and 'Reprint existing VAT 100 forms'.

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 yearend accounts. The report contains:

- Trial Balance
- Trading Profit and Loss
- VAT history details
- Transaction History
- Category Reports
- Stock Valuations and history
- Debtors and Creditors

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 the 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