CHAPTER 1 STARTING WITH ACCOUNTRIGHT

INFOCUS

It is important to familiarise yourself with any new computer application that you are about to use. This is especially so for accounting packages such as ***AccountRight***.

Even though you may be familiar with standard word processing or spreadsheet packages, accounting packages are more specialised and therefore it is necessary to have a thorough understanding of the basics. This chapter will cover how to navigate ***AccountRight*** data files and how to extract some essential business information.

In this session you will:

- ✓ gain an understanding of how ***AccountRight*** works
- ✓ gain an understanding of how ***AccountRight*** is started
- ✓ learn how to start ***AccountRight***
- ✓ learn how to open the ***AccountRight*** sample file
- ✓ gain an understanding of the ***AccountRight*** screen
- ✓ gain an understanding of the ***Command Centre***
- ✓ learn how to navigate in the ***Command Centre***
- ✓ learn how to use the ***Command Centre***
- ✓ gain an understanding of some of the features of ***AccountRight***
- ✓ gain an understanding of finding transactions in ***AccountRight***
- ✓ learn how to find a past transaction by account
- ✓ learn how to find past cash sales
- ✓ learn how to display a balance sheet report
- ✓ learn how to display a profit and loss report
- ✓ learn how to access the ***Business Insights*** feature
- ✓ gain an understanding of how to secure the company data file
- ✓ learn how to exit from ***AccountRight***
- ✓ gain an understanding of basic commands in ***AccountRight***.

How AccountRight Works

Every company or organisation should strive to properly manage its business affairs, and AccountRight is designed to help you to do just that. AccountRight can help you to organise and maintain all aspects of the finances involved with your business.

What MYOB's AccountRight Can Do For You

In simple terms, AccountRight allows you to computerise:

- the bookwork required to account for your business finances in the form of income and expenses
- your invoicing
- the inventory of your business
- your GST obligations
- and, depending upon the edition that you are using, the payroll system and time billing for your business.

In the process of doing this, it translates all of the transactions into journal entries so that you can easily produce balance sheets and profit and loss statements.

An Electronic Bookkeeping System

In essence, AccountRight is simply an electronic bookkeeping system. Any smart business operator will appreciate the value of keeping the books up to date.

For example, if your books are current you can find out:

- which customers have outstanding balances that are overdue
- the last invoice for Joe Smith and his current balance
- how many widgets you purchased last month
- how much tax you need to pay to the taxman
- what your assets and liabilities are and how much you can commit to that corporate takeover that you are planning
- and a great deal more information.

AccountRight helps you to keep your company financials current and allows you to electronically create and manage your accounting records. When this is done you will have instant access to all sorts of important information for your business. Not only that, but with proper accounting records you will be saved literally days of work at the end of the financial year.

MYOB (the company) and AccountRight (the software)

MYOB (the company) has several accounting products including ***AccountRight*** (for *Microsoft Windows*), ***AccountEdge*** (for *Apple* products), and a couple of simplified accounting products called ***JustInvoices*** and ***BusinessBasics***.

There are several editions of ***AccountRight*** including ***AccountRight Standard***, ***AccountRight Plus*** and ***AccountRight Premier***. The main difference between them is the features they include (for example *Plus* will have more features than *Standard*) and how many users can access the software at any time.

This courseware uses ***MYOB AccountRight 2018*** as its basis but you can perform most of the tasks covered using any edition of ***AccountRight*** or even ***AccountEdge*** (with some minor adjustment given the difference between *Microsoft Windows* and the *Mac* operating systems).

UNDERSTANDING STARTING ACCOUNTRIGHT

The ***MYOB AccountRight*** editions are all Microsoft Windows based applications. As such, they can be started using the same techniques as other Windows based applications, such as word processing and spreadsheet applications. However, there are some differences that you should be aware of that take place when AccountRight is started.

Starting AccountRight in Windows 10

If AccountRight has been installed in Microsoft Windows 10 using the default settings of the installation program, it will be located in a folder named ***MYOB***.

AccountRight can be started in Windows 10 in a couple of ways. You can start it by:

- Clicking on the ***Windows*** icon in the taskbar to display the ***Start*** menu, scrolling to ***M*** in the apps list, clicking on the ***MYOB*** folder, then clicking on ***MYOB AccountRight 2018***
- Clicking in the taskbar ***Search*** bar, typing **MYOB**, then clicking on ***MYOB AccountRight 2018*** in the search results
- Clicking on the ***AccountRight*** icon in the desktop taskbar (if it has been previously pinned there).

Starting AccountRight In Previous Versions Of Windows

If your computer uses Windows 8, you will need to use a different method to start AccountRight. To start AccountRight in Windows 8 you can:

- Type ***MYOB*** into the ***Start*** screen, or
- Double-click on the program in the ***Apps*** view, or
- Click on the ***AccountRight*** icon in the desktop taskbar (if it has been previously pinned there)

The AccountRight Welcome Screen

When you first start AccountRight you will be greeted with the ***Welcome to AccountRight*** window. This window is like a gateway to AccountRight. From here you will usually enter the full AccountRight program.

In order to work with AccountRight you must specify a ***company file*** to work with.

When you nominate a company file to work with, AccountRight will prompt you for ***user identification*** and a ***password***. The user identification and password serve two purposes: they allow you to stop unauthorised access to the data, and they allow AccountRight to keep a track of who has done what to the data.

You can keep user identification very simple (as we will do in the ensuing exercise) or make it quite elaborate – this is best done when you are more familiar with how ***AccountRight*** operates.

STARTING ACCOUNTRIGHT

You can open AccountRight by using any standard method ***Windows*** offers for starting applications with the exception of double-clicking on a data file in ***File Explorer***. If your computer uses Windows 10, you can start AccountRight from the apps list in the ***Start*** menu, or by using the taskbar ***Search*** bar.

Try This Yourself:

Ensure that your computer is switched on and that the desktop is displayed…

1. If there is no ***AccountRight*** icon in the taskbar at the bottom of the screen, click on the ***Windows*** icon in the taskbar to display the Windows ***Start*** menu
2. Scroll down the apps list until the ***M*** section is displayed
3. Click on the ***MYOB*** folder to display its contents
4. Click on ***MYOB AccountRight 2018*** to open ***AccountRight*** with the ***Welcome to AccountRight*** window displayed
5. Right-click on the ***AccountRight*** icon in the taskbar to display a menu of options, as shown, then select **Pin to taskbar**

   This allows you to open AccountRight from the desktop by clicking on the icon on the taskbar…
6. In the ***Welcome to AccountRight*** window, click on ***Exit*** to close the program
7. Click on the ***AccountRight*** icon in the taskbar to open ***AccountRight*** again

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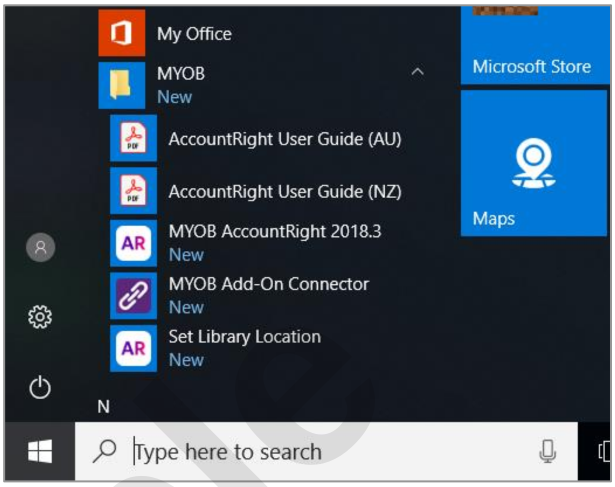

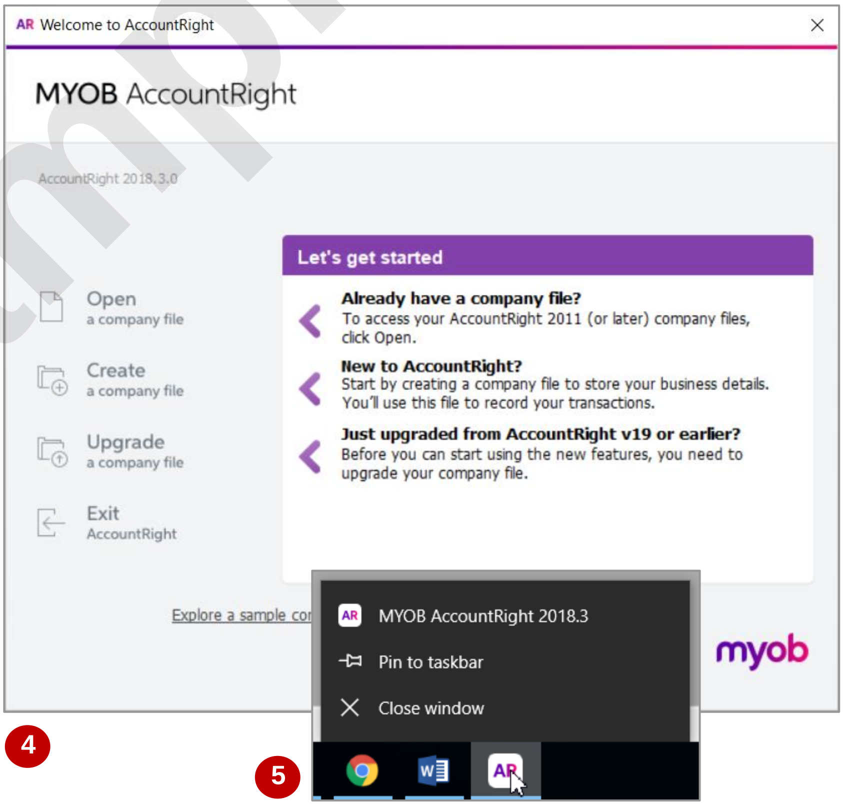

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For Your Reference…

To ***add*** an ***AccountRight icon*** to the ***taskbar***:

1. Click on the Windows icon in the taskbar, scroll to and click on the ***MYOB*** folder, then click on ***MYOB AccountRight 2018***
2. Right-click on the *AccountRight* icon in the taskbar, then select **Pin to taskbar**

Handy to Know…

- Pressing [Windows key] will display the ***Start*** menu.
- You can start AccountRight by clicking in the taskbar ***Search*** bar, typing **MYOB**, then clicking on ***MYOB AccountRight 2018*** in the search results.

OPENING THE ACCOUNTRIGHT SAMPLE FILE

When you start AccountRight, you have to choose from one of the options in the ***Welcome to AccountRight*** window before the program will open. You have the option of opening an existing file, creating a new file or using the sample file. For the purpose of this exercise we will be using the default sample file provided by ***MYOB***.

Try This Yourself:

Before starting this exercise ensure AccountRight has started and the Welcome to AccountRight window is displayed…

1. Click on ***Explore a sample company*** in the ***Welcome to AccountRight*** window, as shown

   The Library Browser window will display…

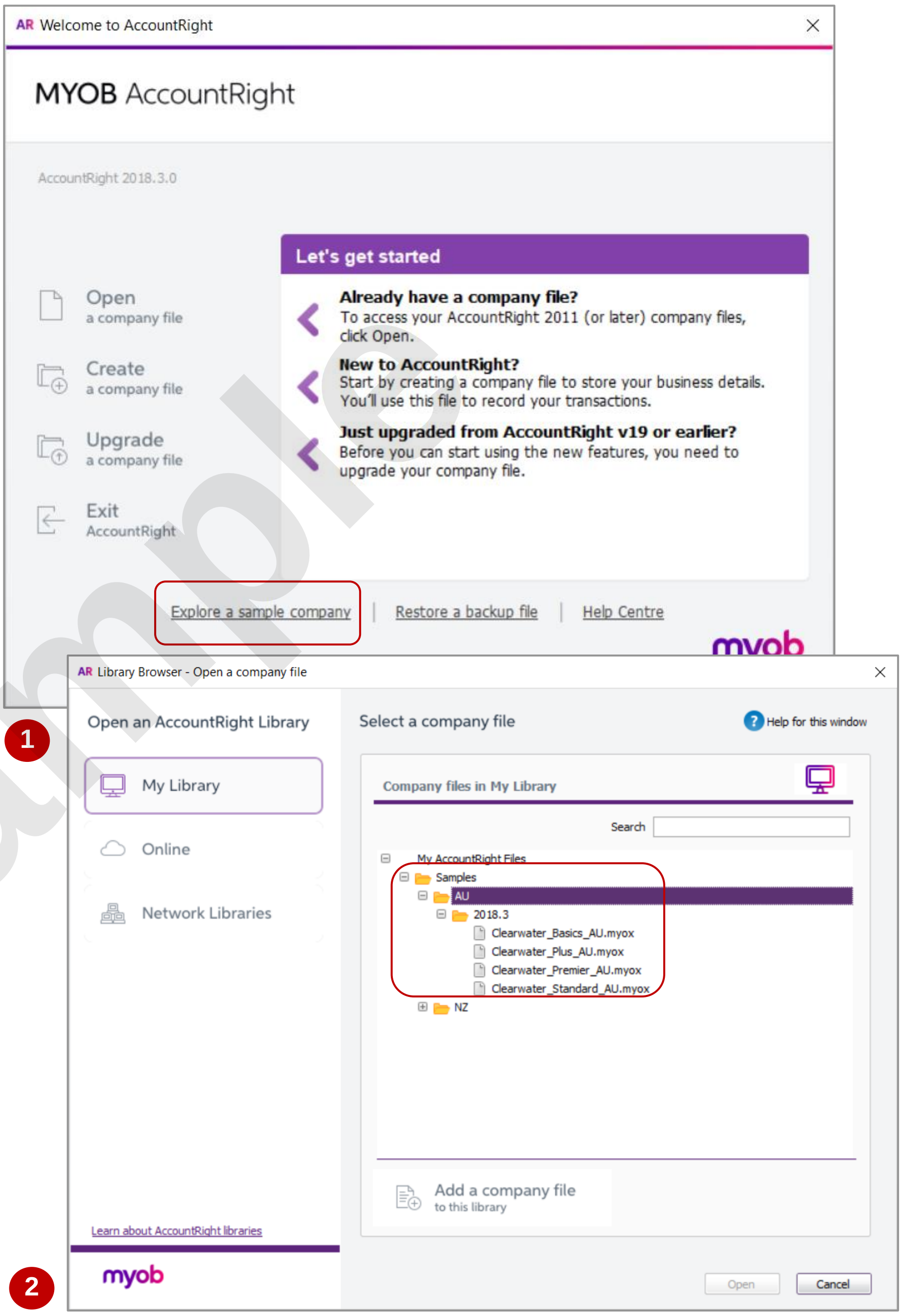
2. Ensure that ***My Library*** is selected in the left pane, ensure the ***Samples*** and ***AU*** folders are expanded in the right pane, then click on the ***expand*** icon for the ***2018*** folder to expand it

3. Click on the file relevant to your version of AccountRight (i.e. ***Clearwater_Plus_AU.myox*** if you have AccountRight Plus), then click on **[Open]**

   The Sign in window will display…

4. Ensure **Administrator** appears in ***User ID***, then click on **[OK]**

   The sample file will open and the Command Centre is displayed



For Your Reference…

To ***open the AccountRight sample file***:

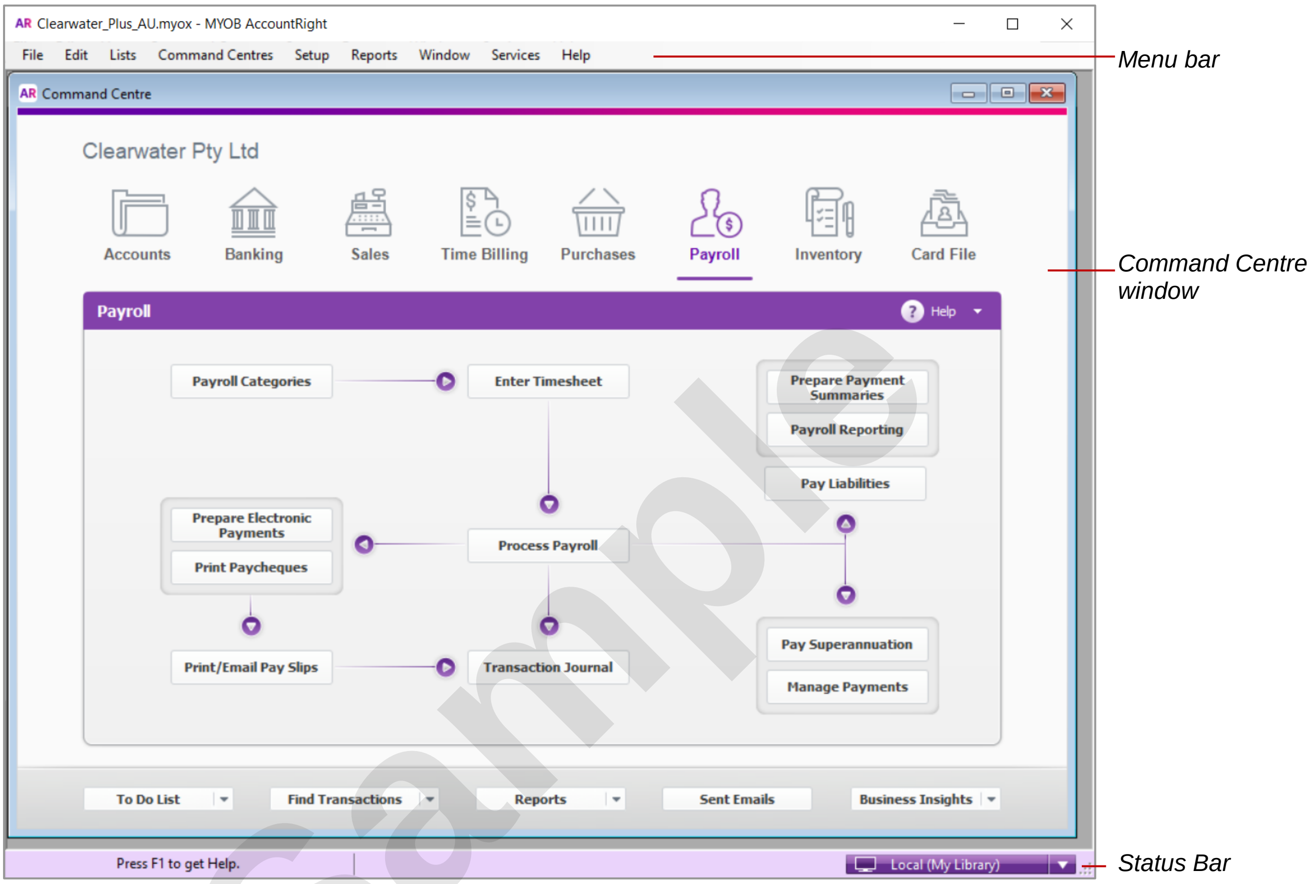
1. From the ***Welcome to AccountRight*** window, click on ***Explore a sample company***
2. Navigate to and click on the relevant file, click on **[Open]**, then click on **[OK]**

Handy to Know…

- When you first open a sample file, or create a new company file, the Administrator user is created by default. The Administrator user does not have a password assigned. If you have multiple users, you may wish to create separate user IDs for each person and assign passwords.

THE ACCOUNTRIGHT SCREEN

When you choose the ***Open***, ***Create*** or ***Explore*** options from the ***Welcome to AccountRight*** window you will be presented with the AccountRight data file screen. In AccountRight all of the data for a company is stored in one data file and only one data file can be presented on the screen at a time. This data file is sometimes also referred to as the ***company file***.



The AccountRight screen comprises three main areas: the ***menu bar***, the ***command centre*** window, and the ***status bar***. The ***menu bar*** consists of nine options presented horizontally across the top of the screen. Each of these options has a drop-down menu that contains various options.

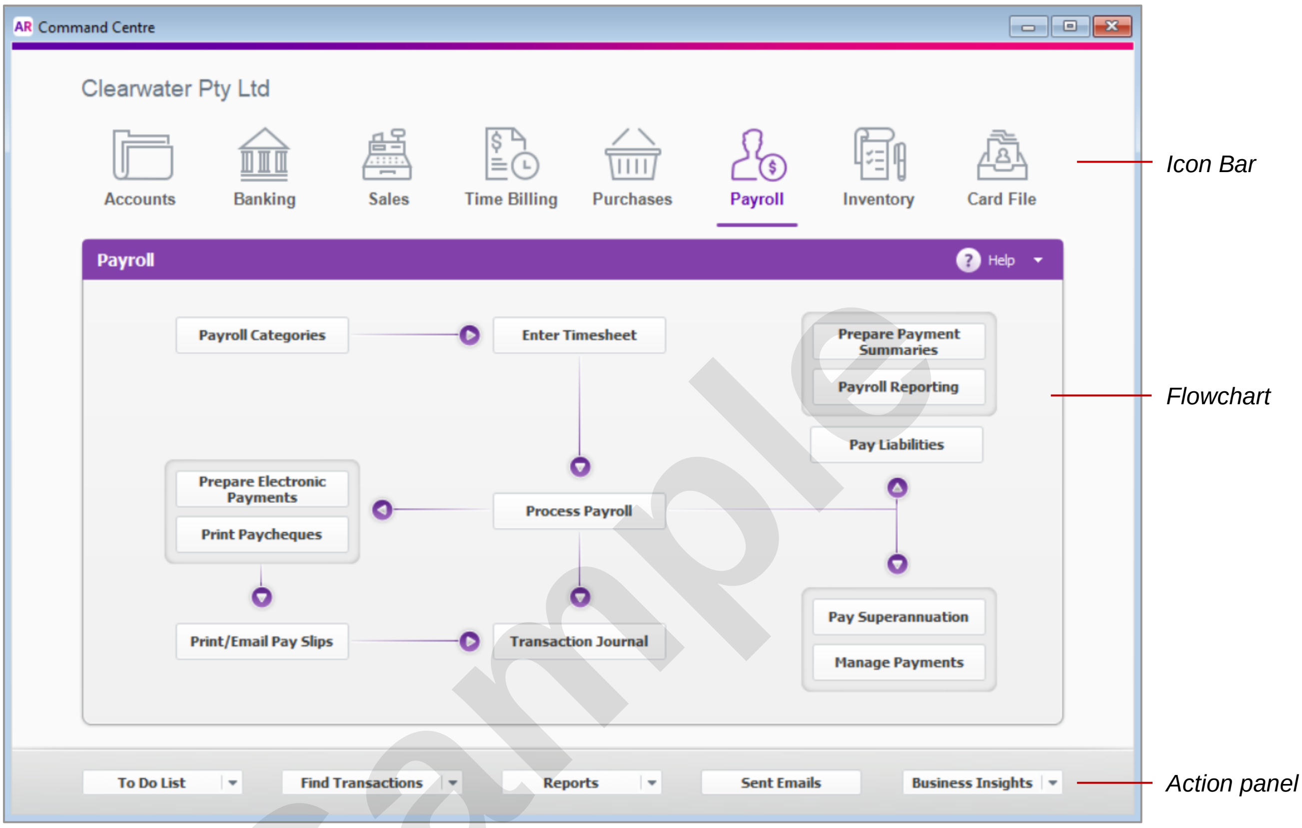
The menu bar options perform the following operations:

File	allows you to save your data, open other data files and import and export data. In general, it allows you to store and retrieve the files that contain your data.
Edit	allows you to change, copy, delete, and move data around the data file in which you are currently working or into other files.
Lists	provides access to the various lists available in AccountRight including tax codes, shipping methods, inventory items, and more.
Command Centres	provides an alternative to the ***Command Centre*** window buttons that appear in the central part of the AccountRight screen – you'll learn more about this area soon.
Setup	allows you to set up and configure the current data file that is open on the screen. You can load new tax tables, specify opening balances, change the system defaults, and more.
Reports	provides access to a number of predefined reports and allows you to customise report layouts.
Window	allows you to work with multiple windows on the screen and to rearrange them as required.
Services	provides access to a number of services, such as web hosting, M-powered features, etc., offered by MYOB.
Help	provides access to help for AccountRight.

The ***status bar***, which appears at the bottom of the screen, provides incidental instructions and information about AccountRight. In the screen above, an instruction for obtaining help appears to the left of the status bar, and the system name of the file that you are working with appears to the right.

THE COMMAND CENTRE

The ***command centre*** window provides access to the main modules of AccountRight. These modules are ***Accounts***, ***Banking***, ***Sales***, ***Time Billing***, ***Purchases***, ***Payroll***, ***Inventory***, and ***Card File***. Clicking on one of these buttons near the top of the command centre window displays a unique command centre for that particular module.



Elements Of The Command Centre

The command centre window provides a visual representation of most of the operations that can be found in the menu bar.

Essentially, the command centre window is divided into three main areas:

- icon bar
- flowchart
- action panel

The ***icon bar*** provides access to operations that have been classified thematically. For example, if you click on **[Banking]** in the icon bar, the ***Banking*** command centre displays which allows you to perform actions applicable to banking such as spending money, reconciling accounts, bank deposits and the like. These commands are displayed as part of a ***flowchart*** that appears below the icon bar. Each button in the icon bar displays its own command centre with its own flowchart and special series of operations. For instance, in the image above, **[Payroll]** has been selected in the icon bar and so the flowchart contains operations such as payroll categories, print payment summaries, and the like.

At the bottom of the command centre window you'll find the ***action panel*** which provides tools allowing you to:

- see what tasks need to be done (***To Do List***)
- search for invoices or payments or customers (***Find Transactions***)
- produce reports (***Reports***)
- analyse sales or purchases (***Analysis***)

NAVIGATING THE COMMAND CENTRE

The key to how AccountRight works is understanding the command centre window. This window has six or eight modules (depending on which version of AccountRight you are using) that display the individual command centres. You can navigate to the command centres by clicking on the buttons, using the **Command Centres** option in the menu bar or keyboard shortcuts.

Try This Yourself:

Before starting this exercise ensure that the sample Clearwater data file is open…

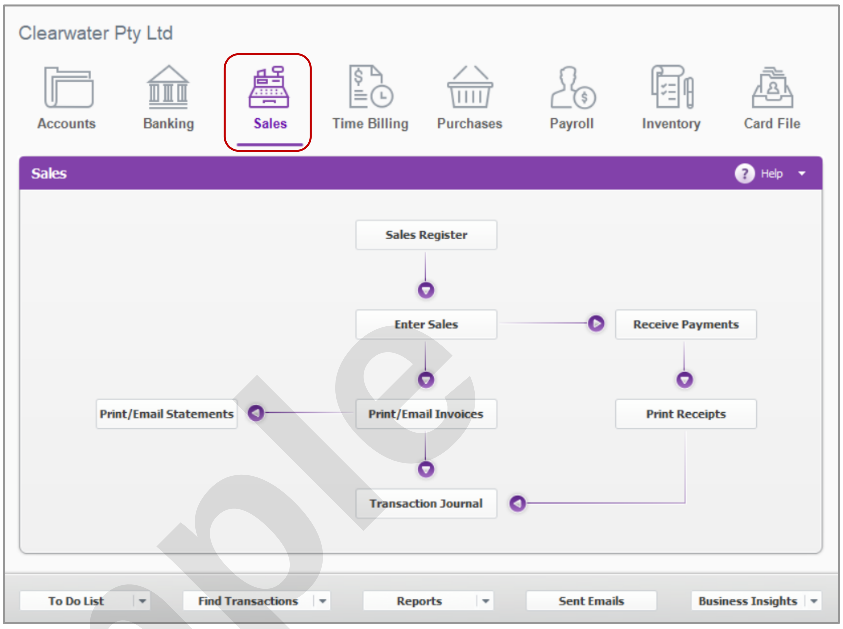
1. Click on ***Sales*** in the command centre window to display the ***Sales*** command centre
2. Click on the other icons at the top of the window to see their respective command centres

Let's use the menu bar…

3. Select **Command Centres** in the menu bar to display a menu of options, as shown
4. Point to Banking, then select Command Centre to display the Banking command centre
5. Repeat steps ***3*** and ***4*** to display the ***Purchases*** command centre

Let's try keyboard shortcuts…

6. Hold down Ctrl, then press 1 to display the ***Accounts*** command centre again
7. Hold down Ctrl, then press the numbers 2 through to 8 to see the other command centres



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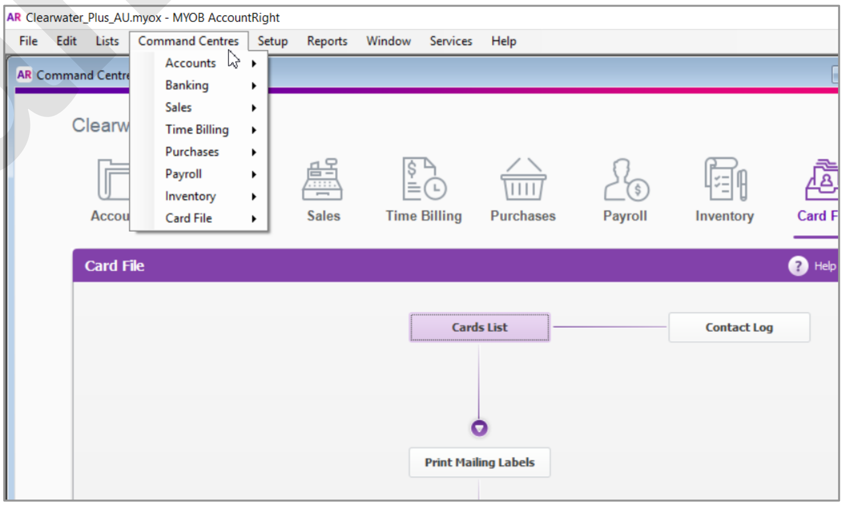

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For Your Reference…

To ***navigate command centres***:

- Click on the icon in the command centre window (e.g. **[Accounts]**), or
- Select **Command Centres**, then point to an option and select **Command Centre**, or
- Press Ctrl + 1, Ctrl + 2, Ctrl + 3, etc

Handy to Know…

- Just like starting AccountRight, there are many different ways that you can navigate the command centre. No way is superior to another, you must simply choose the technique that you are the most comfortable with.

Using The Command Centre

The command centre window provides you with easy access to all of the commands you need in order to work with AccountRight. Clicking on different commands in the command centre window will display the relevant window to help you complete your tasks.

Try This Yourself:

Before starting this exercise ensure that the sample Clearwater data file is open…

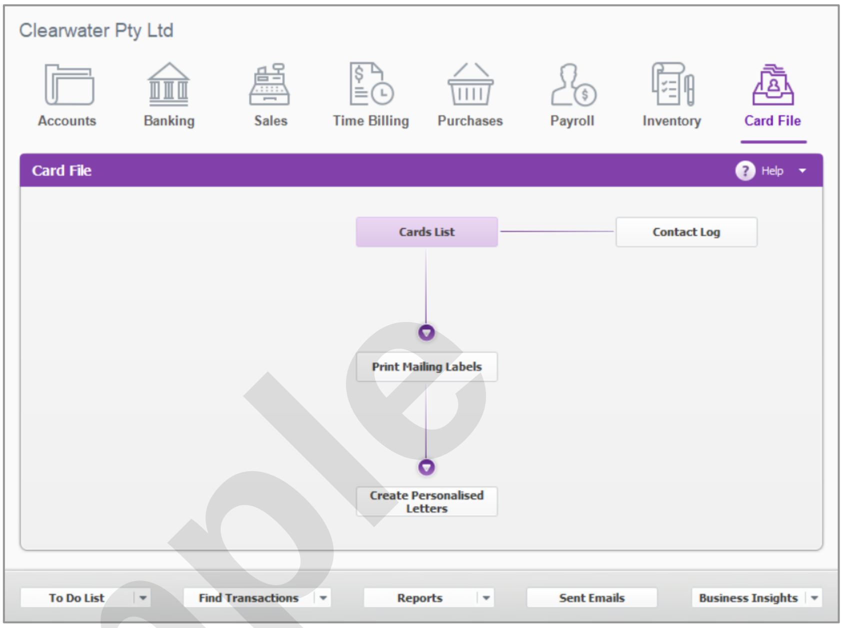
1. Click on ***Card File*** in the command centre window to display the ***Card File*** command centre
2. Click on *Cards List* in the command centre to display the Cards List window
3. Click on **[Close]** to close the window

Let's use the menu bar…

4. Select Command Centres > Card File > Cards List to view the Cards List window again
5. Click on **[Close]** to close the window

Let's try the keyboard shortcuts…

6. Press Ctrl + F to display the ***Cards List*** window again
7. Press Esc to close the window again



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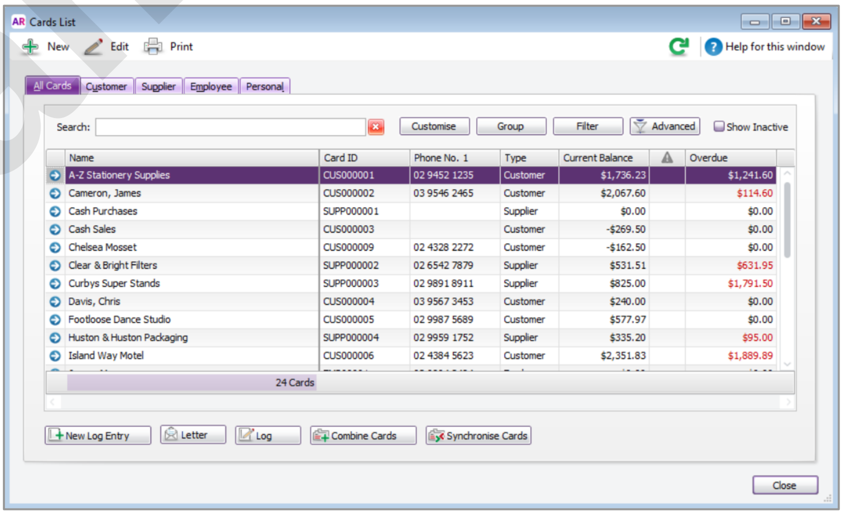

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For Your Reference…

You can ***access*** the ***relevant window*** for a ***feature*** in a ***command centre*** by:

- Clicking on the option in the flowchart, or
- Selecting **Command Centres** > *Command Centre* > *Option*, or
- Using a keyboard shortcut

Handy to Know…

- You can view available keyboard shortcuts for the commands in the command centre window by selecting **Command Centre** in the menu bar and pointing to an option. Commands that have keyboard shortcuts will have the relevant keyboard shortcut displayed next to their name in the menu.

Features Of AccountRight

There are a number of useful shortcuts and features to be aware of when working with AccountRight that can save you a lot of time and effort. These include things such as **[New]** in the ***Select from List*** drop-down pane which allows you to make an entry into the card system from.

Lists In AccountRight

AccountRight stores a great deal of data and information for you. Sometimes you need to specify information about data that is already stored. For example, when you create an invoice, AccountRight needs to know who the customer is. Obviously you shouldn't have to enter all of the details about a customer every time you raise an invoice for that customer. Fortunately, in AccountRight once you have entered the customer details for the first time, you can choose that customer from a list the next time you need to raise an invoice.

There are a number of ways of displaying these ***lists*** in AccountRight. Whenever you need information from a list you can press Tab, provided the input box is currently empty. Many lists can be accessed using a ***list arrow***. When you click on this arrow the ***Select from List*** pane will display. These ***Select from List*** panes display lists of accounts, customers, invoices, inventory items, vendors, and the like and allow you to select the one that you wish to use without having to remember special numbers or codes.

For example, when creating a sales invoice, you can simply click on the list arrow next to customers to see all the customers already in the system.

The Easy-Add Button

The **[Easy Add]** button at the bottom of a ***Select from List*** drop down pane allows you to make a quick entry into the card system and use that entry immediately.

Normally before you can create an invoice for a new customer, you must create a new card file entry for the customer in the system so that an invoice can be raised. Creating a new card half way through creating an invoice can be distracting.

[Easy Add] allows you to type the name of the new customer. AccountRight will automatically create a card file entry for you and will place it into the invoice. You can then return to the card file entry at a later time to complete it fully. If you intend to use AccountRight for your invoicing, this feature will save you a lot of time.

Drill-Down Arrows

You'll often see little arrows next to invoices, purchase orders, customers, vendors, employees, and other areas. These arrows allow you to see more of the detail pertaining to the item that they appear next to. For example, if you click on an arrow next to an invoice number, AccountRight will display the invoice in a window. If you click on an arrow next a customer, AccountRight will display the card file for that customer. These arrows allow you to drill down through the system until you obtain the information that you need.

The arrows will appear blue, or grey. A blue arrow indicates that the details can still be changed. A grey arrow indicates that the details cannot be changed and must be either reversed or corrected using a journal entry.

While some of these tips may not seem logical or clear at this point, you'll appreciate them once you are working with AccountRight. We have introduced them here so that you are aware of their importance as you come across them while working with AccountRight.

Exit Easily

You can close any dialog box in AccountRight without causing any damage by pressing Esc. Sometimes you will find that you have navigated into an area or into a dialog box that you don't want – just press Esc until you are back at the command centre window.

FINDING ACCOUNTRIGHT TRANSACTIONS

Many businesses need to make regular enquiries. For instance, how much has the rent cost in the last six months or how many cash sales have we made this month? AccountRight has a special ***Find Transactions*** feature which allows you to make the relevant enquiry of the data that has been entered into it.

What Are Transactions?

The purpose of bookkeeping is to record the details of all of the money your business receives and all of the money that is spent. With this information recorded, a good bookkeeping system will then be able to tell you what financial state your business is in.

These details are normally entered into a general ledger whenever you buy something, sell something, pay a bill, or the like. To help better analyse the business these *transactions* are then posted to *accounts*. Accounts then help track where the money has been made or spent. For example, when you pay a telephone bill, the transaction is entered into the general ledger and the relevant details are posted to several accounts, one of which will be the telephone account. You can look up the account register for telephones and see how much you've spent at any stage

The good news is that AccountRight does all of the hard work for you. For example, when you receive a bill you enter it into AccountRight and the correct amounts are automatically placed into the general ledger and relevant accounts.

Finding Those Past Transactions

There will be times when you want to review past transactions, or perhaps see how much you've spent on telephones in the last three months. AccountRight has a special ***Find Transactions*** feature which allows you to do this. Below are the steps involved in this process:

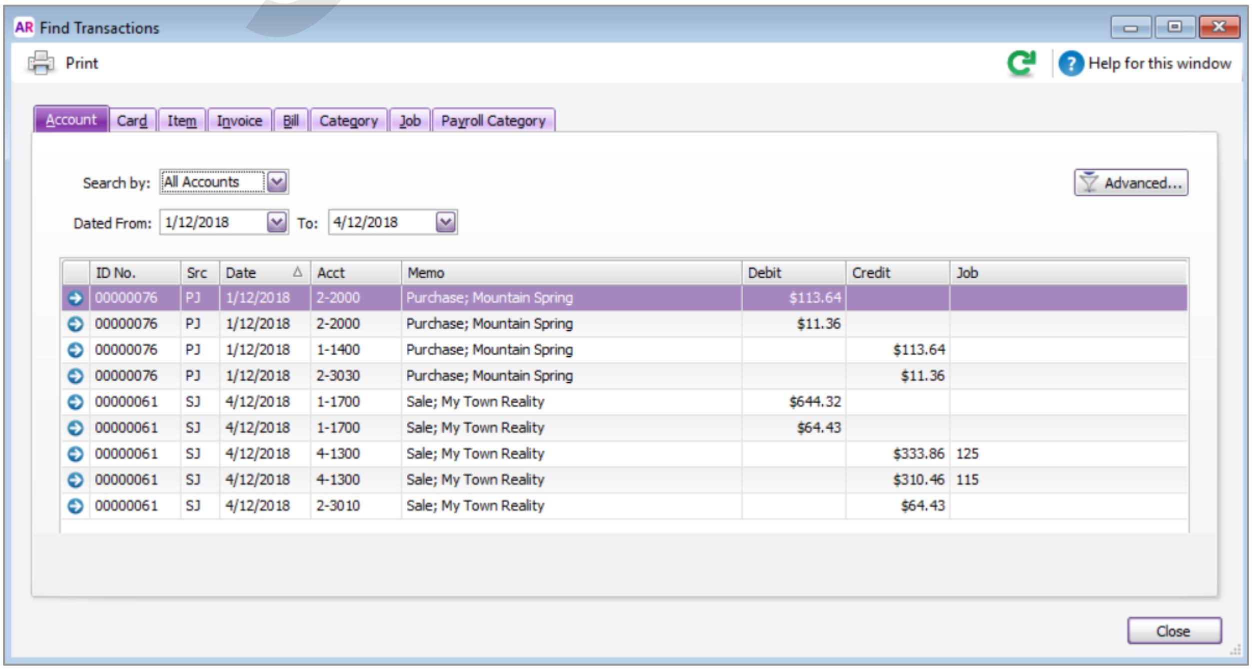
Step 1

The first step involves selecting the appropriate account. For example, if you want to see your telephone transactions you would nominate the *Telephone* account, if you want to see your rent transactions you would nominate the *Rent* account, and so on.

Step 2

The second step requires you to enter a date range – a start date and an end date in which the transaction or transactions you wish to review fall.

Once you have done this, all the transactions for the nominated account that occurred between the start date and the end date will be listed in the ***Find Transactions*** window.



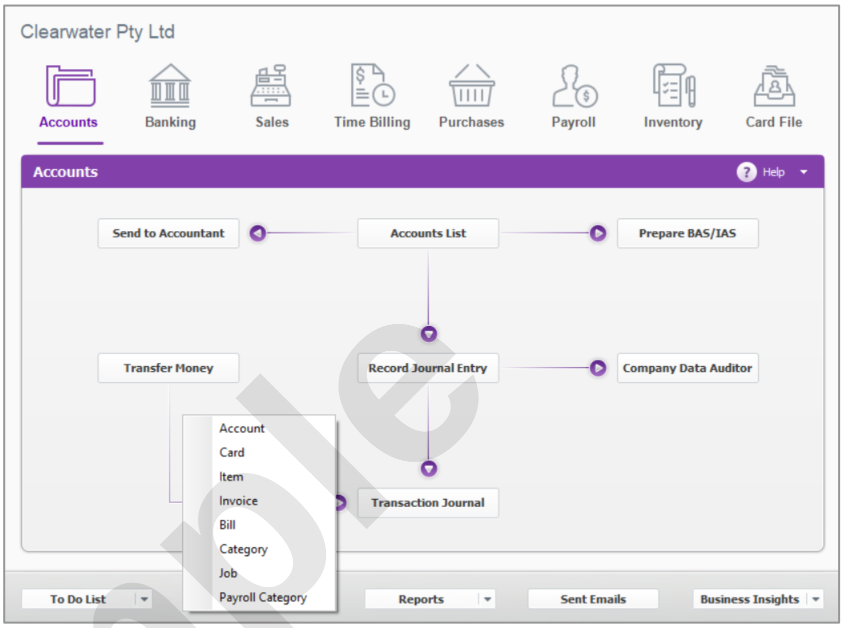
FINDING A PAST TRANSACTION BY ACCOUNT

The purpose of a good accounting system is twofold. Firstly, it must allow you to enter data in a simple and efficient way and secondly, it must allow you to find transactions and information about your business using the data that has been entered. AccountRight allows you to make enquiries using ***Find Transactions*** in the action panel at the bottom of the command centre.

Try This Yourself:

Before starting this exercise ensure that the sample Clearwater data file is open…

1. In the action panel, click on the ***Find Transactions*** drop arrow to display a list of transaction types, as shown
2. Select **Account** to display the ***Find Transactions*** window with the ***Account*** tab active
3. Click on the list arrow for the blank field to the right of ***Search by*** to display the ***Select From List*** drop down pane listing all of the accounts
4. Scroll down and click on the ***6-2190 Telephone*** expense account to select this account
5. Click on the date in ***Dated From***, type **1/7/18**, click on the date in ***To***, type **31/12/18**, then press Tab to display transactions within this time period
6. Click on **[Close]** to close the ***Find Transactions*** window



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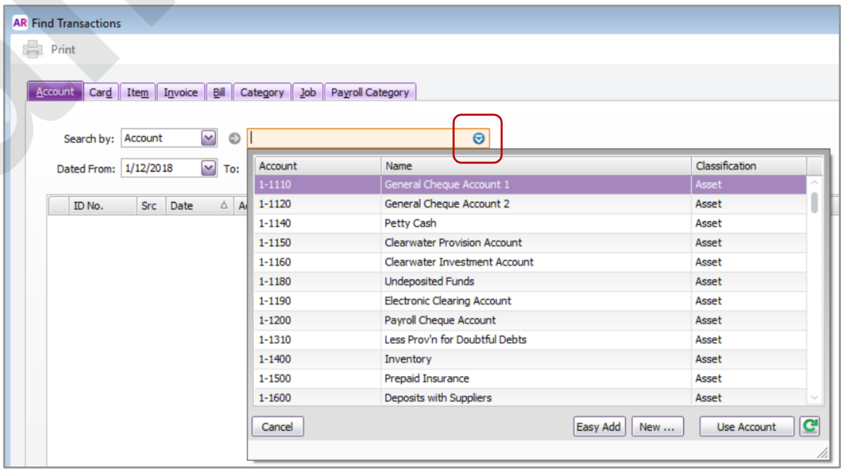

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For Your Reference…

To ***find*** a ***past transaction*** by ***Account***:

1. In the action panel, click on the ***Find Transactions*** drop arrow, then select **Account**
2. Click on the ***Search By*** list arrow, then choose the appropriate account
3. Enter a valid date range

Handy to Know…

- The small blue arrows to the left of the transactions displayed in the ***Find Transactions*** window allows you to display the original transaction on the screen. If the arrow is blue (and not grey) you can make changes to the original transaction.