

Basic MYOB Processing Procedures

- **Sales:** used for entering invoices as you are currently. Enter the invoice (using **Enter Sales**) at the time of the invoice being generated from Excel, and then use **Receive Payments** to record the payment when it arrives.

- **Purchases:** used for entering bills that you are not paying immediately. Use **Enter Purchases** to put in the purchase, and then **Pay Bills** when you pay it (some time later). Examples would be your roofing material supplier, perhaps your accountant, etc. Anyone that you pay later.

In both Sales and Purchases, you can enter negative transactions for credits. Use the Register>Returns Tab to then find the credit and apply it against a Purchase or Sale.

- **Banking/Spend Money:** Used when you spend money at the time of a purchase (ie you don't get a bill to pay later). For example, petrol stations, hardware stores, etc. Also things like GST Payments, Wages/Drawings, etc. If it wasn't a cheque, use letters in the **Cheque Number** area (eg **EP** for EFTPOS, **DD** for Direct Debit, **IB** for Internet Banking, etc).

- **Banking/Receive Money:** Used when you deposit money to your account, but not a customer payment. Rarely used. Eg putting more of your own money into the business accounts, interest received GST refunds.

By using the above methods, you should be able to enter all the types of transactions that will eventually appear on your bank statement. You can then easily reconcile the statement and ensure everything is correct in MYOB.