



Mind Your Own Business.

FACT SHEET



# MYOB Accounting



## The smarter way to manage your accounting AND inventory.

Integrated accounting and inventory management software is ideal for owner operators who want to improve inventory management and better manage customer and supplier relationships, and also require advanced business reporting.

**RM1,899** (RPP) (Inclusive of GST)

### Easy to set up and use

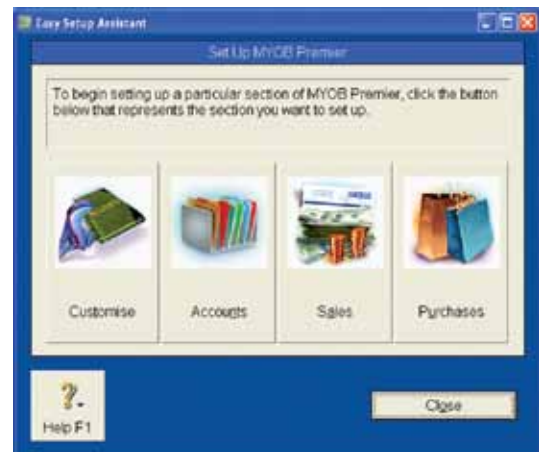
- > Easy Setup Assistant ensures you're up and running quickly
- > Use an intuitive Command Centre to easily navigate your accounts, banking, sales and contacts

### Easily manage your inventory

- > Keep track of what you buy and sell, and how much you have on hand
- > Raise purchase orders and automatically back order inventory items
- > Manage customer volume discounts

### Simplify GST calculations

- > Easily calculate and track your GST
- > Automatically generate your GST and know at a glance where you're at with your GST Submission
- > Easily manage your Bad Debt Recovery and generate the right tax forms
- > Easily prepare your GST monthly or quarterly submission to the Royal Malaysian Customs Department (RMCD).



Easy to set up and use



Easily manage your inventory



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### Manage sales and purchases

- > Produce professional quotes and invoices for items and services
- > Email purchase orders, quotes, invoices and remittance advices to customers and suppliers
- > Easily track what's owed to you and when you should be paid

### Quickly view your financial position

- > View the following financial indicators and more at a glance:
  - Profitability
  - Customer analysis (eg outstanding and overdue receivables)
  - Account details (bank account, credit card balances and more)

### Effectively manage your customers

- > Synchronise your contacts with Microsoft Outlook®
- > Keep track of all your customer interactions using the contact log

### Customise your reports and business forms

- > Design the layout of your invoices, statements and receipts to fit your business and its professional image
- > Quickly add and remove data then save as customised reports

### How can MYOB help you meet your GST obligations?

What are some of the Obligations of a Taxable Business?

- Account for GST on taxable supplies made and received
- Submit GST return and pay tax by the due date
- Issue tax invoice on any taxable supply made unless as allowed by the Director General
- Keep adequate records of business transactions relating to GST in the national or English language for seven (7) years.



Quickly view your financial position



Effectively manage your customers



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### How can MYOB help you meet some of these obligations?

Obligation (A): Account for GST on taxable supplies made and received	MYOB keeps track of your Taxable Supplies from point of purchase, inventory to sales.
Obligation (B): Submit GST return and pay tax by the due date	MYOB generates a report that displays a list of transactions of Total Supplies, Total Taxable Purchases, Total Output Tax, Total Input Tax and Net GST within a prescribed GST period. You can also generate the GST 03 text file that can be uploaded to the RMCD's Taxpayer Access Point (TAP) Portal. This enables you to declare your tax information monthly or quarterly online. This makes it very easy for you to submit your returns at an interval appropriate for your business.
Obligation (C): Issue tax invoice on any taxable supply made unless as allowed by the Director General	MYOB provides predesigned tax invoice based on RMCD's requirements. You can customise your invoices to suit your company format. Please take note that tax invoice must be provided within 21 days of the supply being made. MYOB will simplify this process with a click of a button.
Obligation (D): Keep adequate records of business transactions relating to GST in the National or English language for seven (7) years.	MYOB's archival procedures are put in place to ensure the integrity and readability of electronic records after an extended period (maximum 7 years). There is a restoration mechanism to restore the archived data, verify that restoration process is complete and generate necessary reports from the restored data. MYOB tracks <ul style="list-style-type: none"> <li>• your business and accounting records</li> <li>• copies of serially printed receipts, tax invoices and simplified invoices</li> <li>• all credit and debit notes and much more.</li> </ul>

### Additional Crucial information.

- MYOB GST Approved Products can generate the GST Audit File (GAF) in text file format. The GAF text file is generated for the selected time period and this file conforms to RMCD's requirements.
- MYOB generates quotes that show GST inclusive amounts for both goods supplied and services rendered.
- You can include GST registration in MYOB generated tax invoices, simplified tax invoices and receipts.

### What is a GAF file and why is it important to my business?

RMCD conducts periodic Audits to ensure that tax returns are prepared correctly. It is crucial that the detailed information transmitted between RMCD and the business is complete, accurate and in a format that is readable by RMCD. The GST Audit File generates the necessary information required by RMCD to conduct this periodic audit.

### Recommended system requirements

#### Operating System

- Microsoft Windows 10 (32-bit or 64-bit)
- Microsoft Windows 8 (32-bit or 64-bit)
- Microsoft Windows 7 (32-bit or 64-bit)
- Microsoft Windows Vista Ultimate (SP1, 32-bit or 64-bit)
- Microsoft Windows XP Professional (SP3, 32-bit only)
- Windows Server 2012.

#### Hardware

- Intel Pentium® processor at 1GHz or faster
- 2 GB RAM
- 2 GB free hard disk space
- Screen resolution of at least 1024x768, 32-bit colour
- CD Rom

#### Software

- Adobe Reader (minimum v7)
- Internet Explorer (minimum v7)
- Microsoft Office 2003 to 2010 (32-bit)
- Microsoft Word 2003 to 2010
- Microsoft Excel 2003 to 2010

#### Internet

A broadband internet connection will be required for processing registration of software as well as activation and confirmation of client data files. This will also be a requirement for receiving automatic software updates and accessing online help.



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