

MYOB Accounting 21.1 and MYOB Premier 16.1 Update Guide - relevant for customers on MYOB Premier 15 and 16, plus MYOB Accounting 20 and 21

Steps that you need to take prior to entering you daily entries in your latest MYOB release.

1. Import GST

Only applicable to customers using the Import Tax (IM) related transactions. Please follow these steps:

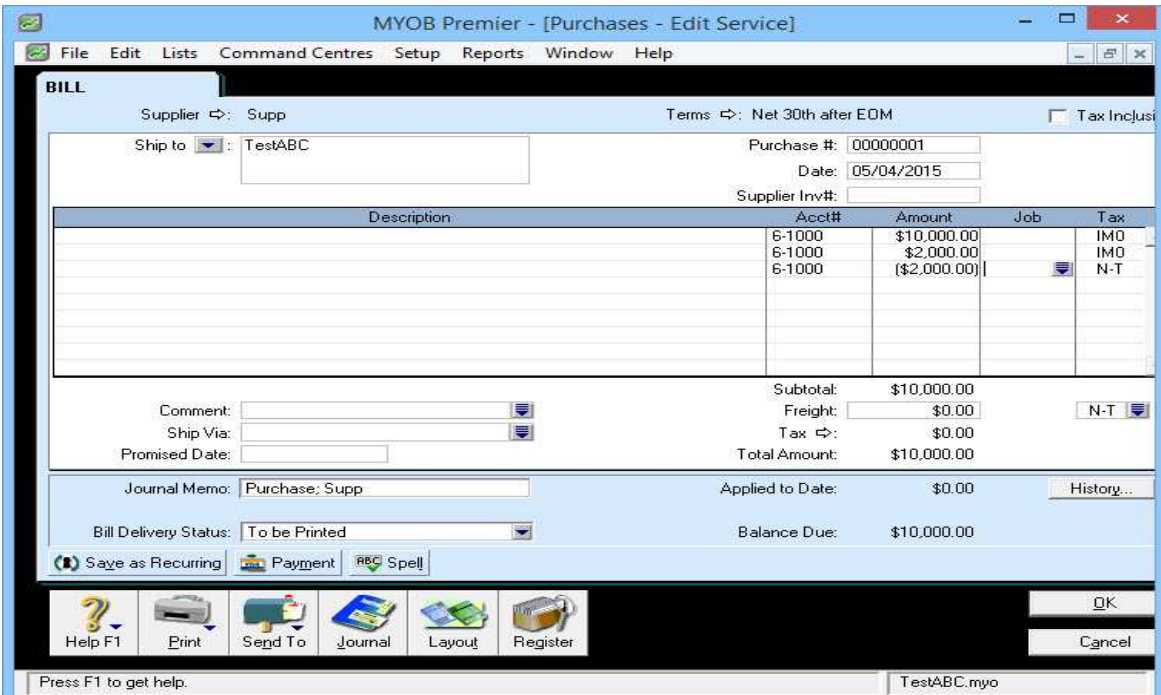
a) Pay import GST direct to Customs

Customers who pay import GST directly to Royal Malaysian Customs Department (RMCD), you would have recorded your overseas supplier's bill using IM0. When you pay your import GST to RMCD you would have clicked on Pay Import GST and use the tax code IM.

Steps to ensure you submit the updated information in GST03 for the month of June 2015 (for monthly submission) and April to June 2015 (for quarterly submission).

Step 1: Go to GST detail accrual report (under GST Tab found in index to report). Select June 2015 (for monthly submission) and April to June 2015 (for quarterly submission) transaction recorded under IM0. Click on the zoom in arrow of each transaction.

For example once zoomed in you will see the following screen:



MYOB Premier - [Purchases - Edit Service]

File Edit Lists Command Centres Setup Reports Window Help

BILL

Supplier ⇄: Supp Terms ⇄: Net 30th after EDM Tax Includ

Ship to ⇄: TestABC Purchase #: 00000001

Date: 05/04/2015

Supplier Inv#:

Description	Acct#	Amount	Job	Tax
	6-1000	\$10,000.00		IM0
	6-1000	\$2,000.00		IM0
	6-1000	(\$2,000.00)		N-T

Subtotal: \$10,000.00

Freight: \$0.00 N-T

Tax ⇄: \$0.00

Total Amount: \$10,000.00

Journal Memo: Purchase: Supp Applied to Date: \$0.00

Bill Delivery Status: To be Printed Balance Due: \$10,000.00

Help F1 Print Send To Journal Layout Register

Press F1 to get help. TestABC.myo

Step 2: You will need to edit all your supplier's bill from IM0 to OP (Out of Scope Purchase).

Note: we advise you to input the Supplier Name, Supp Inv No, Supp Inv Date in Memo field as references when keyed in Pay Import GST function. K1 number and date will also be captured from the pay import GST screen.

These information can also be shown in GAF file. See below.

Step 3: Open the Freight Forwarder Bill

Refer to screen below.

Supplier: DHL Terms: Net 15 Tax Inclusive:

Ship to: COS Distributions Sdn Bhd
B06-05, 5th Floor, 3-Two Square
Jalan 19/1

Purchase #: 03000533 Date: 11/05/2015 Supplier Inv#:

Description	Acct#	Amount	Job	Tax
Transportation from Airport to Warehouse	5-4000	1,000.00		TX
Import GST Paid on Behalf	2-5555	3,630.00		N-T

Subtotal: 4,630.00
Freight: 0.00
Tax: 56.60
Total Amount: 4,630.00

Comment: Ship Via: Promised Date: Journal Memo: Purchase: DHL Paid Today: 0.00
Bill Delivery Status: To be Printed Balance Due: 4,630.00

Under line Import GST Paid on Behalf, charge the Acct# column to your Cost of Goods Sold account.

And the amount should be tax basis amount (not GST payment amount). Change Tax Code N-T to IM. Repeat the same entry in the next line and select same Acct#, same amount and select N-T tax Code and click Record. See screen below.

Supplier: DHL Terms: Net 45 Tax Inclusive:

Ship to: MYOB Asia Training Centre
7-07 The Mall Street,
The Mall City, Fantasy Island

Purchase #: 00000293 Date: 15/05/2015 Supplier Inv#:

Description	Acct#	Amount	Job	Tax
Transportation from airport to warehouse	5-5400	\$1,000.00		TX
Import GST paid on behalf	5-6500	\$60,500.00		IM
Import GST paid on behalf	5-6500	-\$60,500.00		N-T

Subtotal: \$1,000.00
Freight: \$0.00
Tax: \$3,481.13
Total Amount: \$1,000.00

Comment: Ship Via: Promised Date: Journal Memo: Purchase; DHL Paid Today: \$0.00
Bill Delivery Status: To be Printed Balance Due: \$1,000.00

Buttons: Save as Recurrit, Use Recurrit, REC Spel, Help F1, Print, Send To, Journal, Layout, Register, Record, Cancel

Note: You don't have to record the Import GST using pay import GST, as the Import GST will be reflected automatically in GST 03 once the bill is recorded.

2. Gain and Loss Feature Update

(Only applicable to MYOB Premier Customers)

Customers who have recorded foreign currency transactions.

Step 1: Please click on accounts in find transaction and search for currency gain or loss account.

For monthly submission:

Step 2: Zoom into all transactions dated in June 2015 and assign tax code ESI for Receive Payment and TX E43 for Pay Bill.

For quarterly submission:

Step 2: Zoom into all transactions dated in April to June 2015 and assign tax code ESI for Receive Payment and TX E43 for Pay Bill.

Note: ESI equates to ES43

See screen below:

Account: General Cheque Account Balance ⇄: RM999,912.17

Customer ⇄:
ID #:

Amount Received:
Date:

Payment Method:

Memo:

Invoice #	Status	Date	Amount	Discount	Total Due	Amount Applied
90000004	⇄ Open	9/04/2015	US\$15,000.00		US\$15,000.00	US\$15,000.00
90000003	⇄ Closed	9/04/2015	US\$0.00		US\$0.00	

Gain/Loss:
Total Applied:

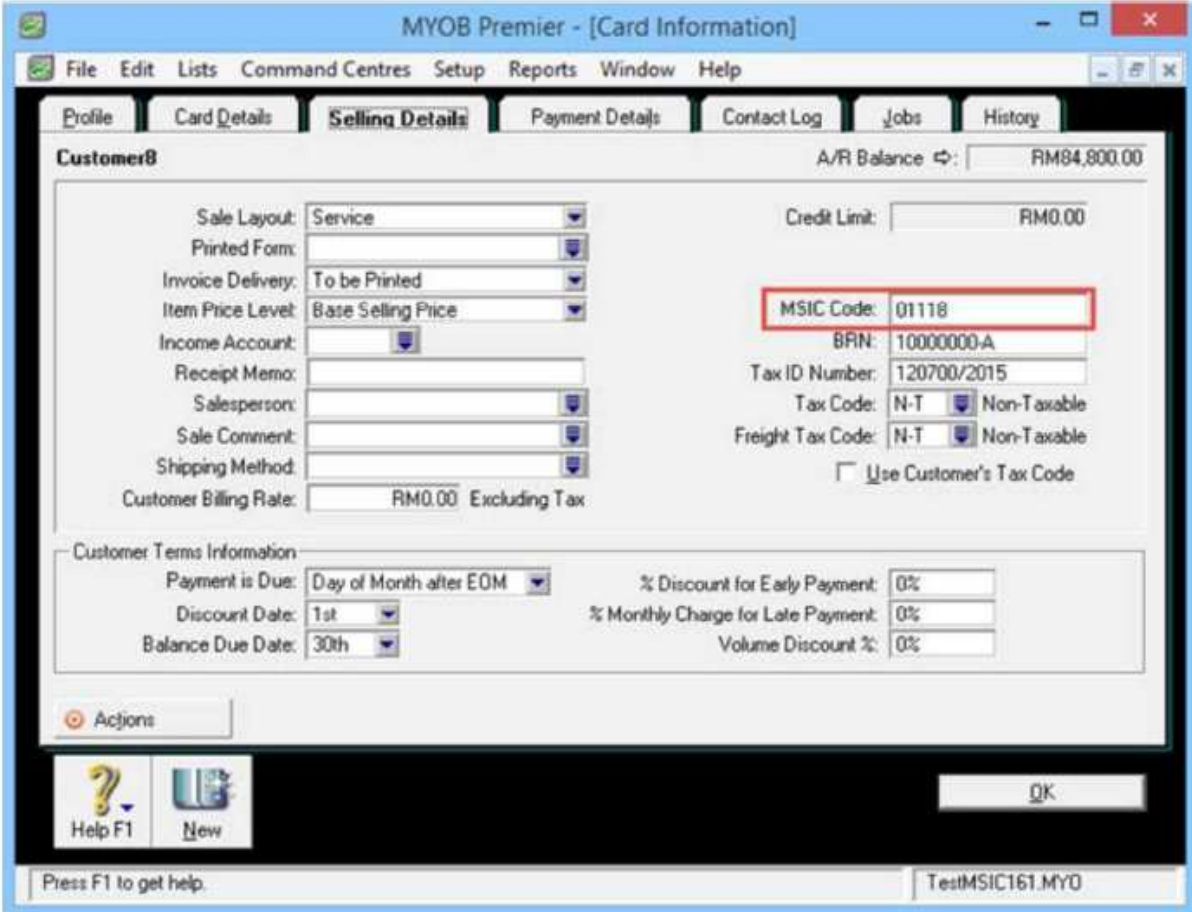
Refer to your GST 03 report.

Reports has been fixed to include gain/loss transaction from Sales ES43 code and Purchase TX-E43 code in Field 12 (Total Value of Exempt Supplies), see below:

GST 3 [Detail]				
April 2015 To June 2015				
Date	ID#	Source		
Field 9: GST Amount Claimable (Item 6b - Item 5b)				
Total Value				RM0.00
Field 10: Total Value of Local Zero-Rated Supplies				
				Total of Field 10 : RM0.00
Field 11: Total Value of Export Supplies				
				Total of Field 11 : RM0.00
Field 12: Total Value of Exempt Supplies				
ES	Exempt supplies under GST			
07/06/2015	00000002	SJ		RM6,000.00
				RM6,000.00
ES43	Incidental Exempt supplies - Gain/Loss			
18/06/2015	CR000001	CR		(RM600.00)
				(RM600.00)
TX-E43	GST Incurred directly attributable to incidental exempt supplies - Gain/Loss			
15/06/2015	1	CD		RM750.00
				RM750.00
Net Exchange Gain/Loss				RM150.00
				Total of Field 12 : RM6,150.00
Field 13: Total Value of Supplies Granted GST Relief				
				Total of Field 13 : RM0.00
Field 14: Total Value of Goods Imported Under Approved Trader Scheme				
				Total of Field 14 : RM0.00

3. New field in Card Information

A new field known as MSIC code (Malaysia Standard Industrial Classifications) has been added in the Card Information screen for Customer type of Card. The MSIC code is a five digits number that represent your business nature when you registered GST.



The screenshot shows the MYOB Premier software interface for the 'Card Information' screen. The window title is 'MYOB Premier - [Card Information]'. The menu bar includes File, Edit, Lists, Command Centres, Setup, Reports, Window, and Help. The 'Selling Details' tab is selected, showing fields for 'Customer8' with an 'A/R Balance' of RM84,800.00. The 'MSIC Code' field is highlighted with a red box and contains the value '01118'. Other fields include 'Credit Limit' (RM0.00), 'BPN' (10000000-A), 'Tax ID Number' (120700/2015), 'Tax Code' (N-T Non-Taxable), and 'Freight Tax Code' (N-T Non-Taxable). The 'Customer Terms Information' section shows 'Payment is Due' as 'Day of Month after EOM', 'Discount Date' as '1st', and 'Balance Due Date' as '30th'. The status bar at the bottom indicates 'Press F1 to get help.' and the file name 'TestMSIC161.MYO'.

Step 1: Key in your MSIC code into the relevant customer's selling details screen shown above.

Note: If you do not key in a MSIC code all sales output amount generated for those customers will be reported under "Other" field in your GST 03 report.

Step 2: generate GST 03 report to see the added information. See screen below:

File Edit Lists Command Centres Setup Reports Window Help	
Redisplay View: Print Preview	
b) Total Input Tax (Inclusive of Bad Debt Relief & other Adjustments)	RM25,435.89
7) GST Amount Payable (Item 5b - Item 6b)	RM0.00
8) GST Amount Claimable (Item 6b - Item 5b)	RM15,921.13
9) Do you choose to carry forward for GST?	No
10) Total Value of Local Zero-Rated Supplies	RM5,975.00
11) Total Value of Export Supplies	RM109,500.00
12) Total Value of Exempt Supplies	RM62,230.00
13) Total Value of Supplies Granted GST Relief	RM100,248.00
14) Total Value of Goods Imported Under Approved Trader Scheme	RM1,060,000.00
15) Total Value of GST Suspended under item 14	RM63,600.00
16) Total Value of Capital Goods Acquired	RM113,207.55
17) Bad Debt Relief	RM0.00
18) Bad Debt Recovered	RM0.00
19) Breakdown Value of Output Tax in accordance with MSIC Code	
11155	RM5,253.06
Others	RM4,261.70
Total	RM9,514.76

The following updates are also reflected in the GST03 text file which is used for online GST03 monthly and quarterly submission. See below:

GST 3 [Summary].txt - Notepad	
File Edit Format View Help	
25654.53 9514.76 391534.73 25435.89 0 5975.00 109500.00 62230.00 100248.00 1060000.00 113207.55 0.00 0.00 11155 5253.06 0.00 0.00 0.00 0.00 4261.70	



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