

Sell Prices

The sell prices that you see in the Sell Prices panel on the Details 1 tab of the Stock Item Details window (see page 161) are those you set in **EXO Business Config > Admin > Stock > Price Names**.

Note: See the White Paper “Discount Policies” for more information on Discounts and Special Prices. This White Paper is available on the MYOB EXO Business partner site (login required).

Entering a Price SQL

Stock prices can be calculated using a simple SQL statement, which gives you considerable flexibility in defining your new price. Price SQL statements can be entered in the following situations:

- When setting up Sell Prices in the EXO Business Configurator (see page 440).
- When creating a price change or a scheduled price change (see page 443).

Use the information below to construct a simple SQL formula in the Price SQL field. (For advanced users, you can use any valid SQL formula with any field present in the STOCK_ITEM table, including Extra Fields.)

Fieldnames

Commonly used fieldnames are:

- SELLPRICE1 ... SELLPRICE10 - these ten fields correspond to the ten price names set up in EXO Business Config at **Admin > Stock > Price Names**.
- AVECOST
- STDCOST

Variables

Additional useful variables, prefixed with an @ symbol, are available for use in calculations.

The following variables are available when configuring Sell Prices:

- @EXCHRATE - the exchange rate used with respect to the currency selected for the price.
- @TAXRATE - the tax rate entered for the **Sales GST** property on the Details 2 tab (see page 164).

Examples

Price Scenario	Price SQL
Calculate a price by factoring another price	SELPRICE2 * 1.3
Calculate foreign price from local cost	SELLPRICE2 * @EXCHRATE
Calculate GST inclusive price from GST exclusive cost	STDCOST * ((100+@TAXRATE)/100)
Calculate GST exclusive price from GST inclusive price	SELLPRICE2 * ((100-@TAXRATE)/100)

The following variables are available when creating price changes:

- @NEWPRICE
- @CURRENCY - the current exchange rate for the nominated currency

Examples

Price Scenario	Price SQL
Price should be equivalent to Average Cost Plus 30% Mark-up	AVECOST/0.70
Price should be equivalent to standard cost Plus 30 Margin	STDCOST*1.30
Price should be equivalent to Retail price (Sellprice2) less 10%	SELLPRICE2*0.9
Price Should be equivalent to Sellprice1 in this price name's Foreign Currency	SELLPRICE1/@CURRENCY
Price should be equivalent to Average cost + 33% rounded down and then rounded back up to just under the next dollar, e.g. \$5.99.	FLOOR (AVECOST*1.33)+0.99

Maintaining Consistent Margins with Changes in Cost Price

In MYOB EXO Business, you can maintain your existing selling price margins, even though your cost prices may fluctuate. Fixing your margins means your selling price will vary, so this presupposes that your customers will accept the price changes without prior notification.

You can review the margins and prices of a stock item by:

- using the Price Change window, which is displayed when an inwards goods receipt varies by more than the margin specified for the stock group, or
- using the Sell Price Formulation window (see page 440).

The operation of these features is dependent upon two User-level profile settings (see page 70):

- **Check supplier cost prices when purchase prices change** - prompts to update the supplier cost price when overriding prices when placing a purchase order (creating or editing a purchase order as opposed to receipting stock).
- **Minimum percentage cost variance requiring price review** - controls the triggering of the popup by setting a minimum percentage variance in landed cost (local currency), above which the price review popup window will appear.

When goods are receipted and costed, and the cost differs from the previous average cost, a window is displayed for each stock item affected. You can then review and reset the selling price if required.

To reset the selling price for a price name, enter the new price in the New Val column. Enter the new selling price to maintain the margin you require.

Advanced

If you have different staff responsible for costing and setting selling prices, you can add profitability information on the costing sheet. The costing sheet could then be used by someone in Sales/Marketing to review pricing and advise on required changes, as a separate process to inwards good costing.

- The %Margin column presents gross margin, i.e.
 $(\text{Sellprice} - \text{Cost Price} / \text{Sellprice}) * 100$.
- The %margin is a false figure Price Names that are in foreign currency because the currency exchange is not taken into account here, however the proportional cost variation still applies

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- The costing sheet is controlled by the Clarity form IGCosting.CLF. The availability of this functionality is governed by three User profile settings;
 - Stock Costs Hidden - User profile attempts to prevent users from seeing cost prices while browsing the stock records.
 - Check Prices when Costs Change – Custom level User profile enables the display of the price review pop up window if the cost price of the item has changed on a purchase order or creditor invoices (using stock), prompting the operator to reset the sell prices in order to maintain the same percent margin.
 - Cost change check threshold - Custom user profile sets the minimum percentage variance in landed cost (local currency) required to activate price review popup window.

Setting up a Price Warning

Sometimes at the time of invoicing, the selling price might be changed in a way that takes it outside of the expected margins for the stock item. This might be due to a data entry error, confusion over selling price, or because the cost price has changed.

You can set a warning to appear at the time of invoicing either if the sale is below cost price, or if the expected margins are exceeded. In EXO Business Config, set the **Sales entry price exception warning level** User-level profile setting to one of:

- Attempt to sell Below Cost Price, or
- Attempt to sell Outside product group guidelines.

Profile Settings	Value
Enforce sale price review when cost price has changed	<input checked="" type="checkbox"/>
Sales entry price exception warning level	No Warnings
Show price formulations	No Warnings
	Attempt to sell Below Cost Price
	Attempt to sell Outside product group guidelines

Price Policies

Setting up Price Policies

Price Policies are collections of price rules for Products (or groups of products) that can be shared between customers (or whole groups of customers). Using price policies helps you to maintain pricing rules with the least possible elemental changes. Each price policy has a name and notes.

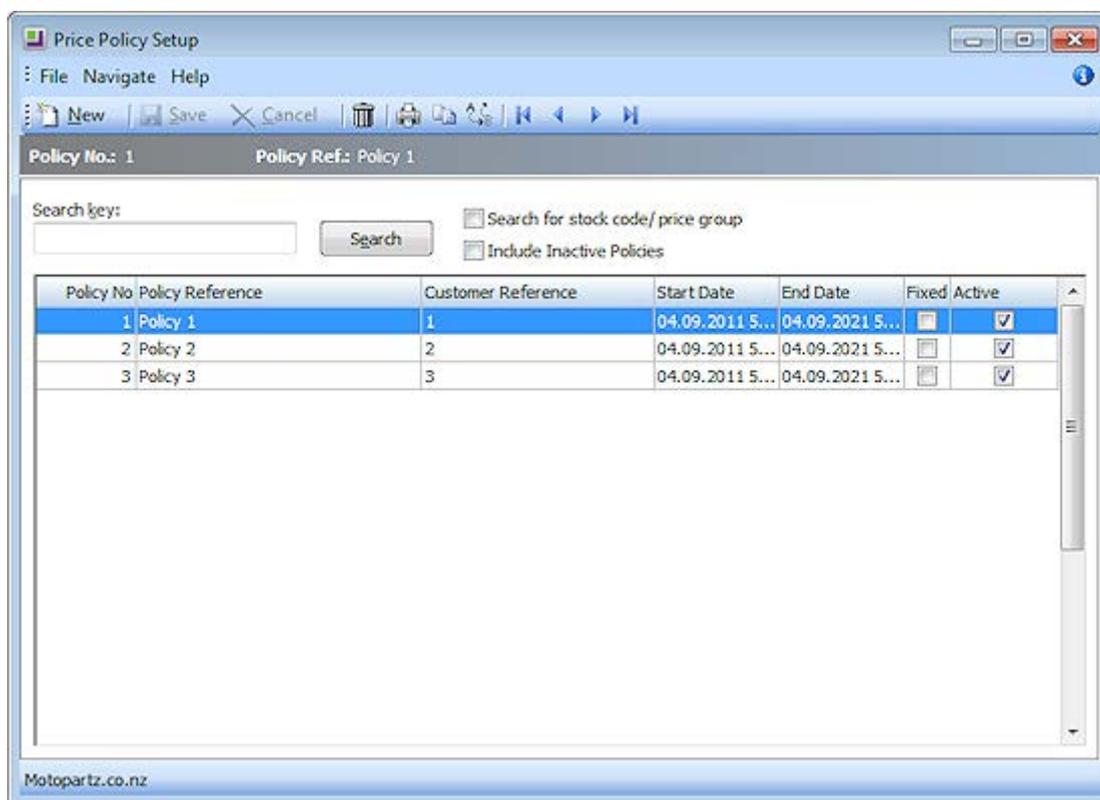
To set up Price Policies:

1. Open the Debtor account for whom you want to set up the price rule.
2. Click on the Discounts/Prices tab.
3. Click on the **Setup Price Policies** button. The Price Policy Setup window is displayed.
4. Click the **New** icon.
5. Complete the fields on the **Details tab**.
6. Click on the Price Rules tab, and then click the **Add Item** button to set up the price rules you want to use for this price policy. Use this table Setup Price Rule window fields (see page 447) to complete the fields in the Price Rules window.
7. Click on the Accounts tab, and then click the **Add Item** button to add any specific debtor accounts you want this price policy to apply to.

8. Click on the Price Policy Groups tab, and then click the **Add item** button to add any Debtor Price Policy Groups you want this price policy to apply to.
9. Click **Save**.

Price Policy Setup Window

Account > Debtors > {Select a Debtor} > (Discounts/Prices) > [Setup Price Policies]



Field Descriptions

The grid header fields are detailed in the table below:

Field	Description
Policy No	This is a sequential policy number used for reference.
Policy Ref	The name of this price policy.
Customer Ref	The customer's own price agreement reference number, if they keep a record of supplier prices and discounts for price checking.
Start Date	The activation date of the price policy.
End Date	The end date of the price policy. Note that the start and end dates of a price policy will override the start and end dates of any included price rules; if the end date of a price policy extends beyond the end date of an included price rule, a prompt is displayed.

Fixed Policy	If checked, this means that although lower prices may be available (or may become available in time) that the price rules contained in this policy are absolute and are always applied regardless of normal price logic. These prices may be considered agreed.
Active	Indicates whether or not this price policy is active, decommissioned, suspended.
Notes	Any detailed notes or description of the price policy. Typically a plain English summary of the price policy, scope, terms, date to be renegotiated, name of person created, etc.

Debtor Price Policy Groups

About Debtor Price Policy Groups

Debtor Price Policy Groups are named groups that allow you to gather multiple price policies (see page 432) into a single group, and then attach multiple debtor accounts to that group.

Examples of Debtor Price Policy Groups might be used include:

- Setting up Retail, Trade, Internet and Trade as Debtor Price Policy Groups.
- Setting up Debtor Price Policy Groups for a list of debtors with a branch/head-office relationship to allow policy changes to take place for the entire group rather than making individual changes.

A debtor account can only be assigned to a single debtor price policy group. All the price policies of a debtor price policy group will apply to the debtor account.

It would be unwise to design debtor policy groups that contain debtors in a variety of currencies unless they were to be used only on policies that contained discount based price rules and not substitute prices.

Debtor Price Policy Groups are set up in the Configuration Assistant.

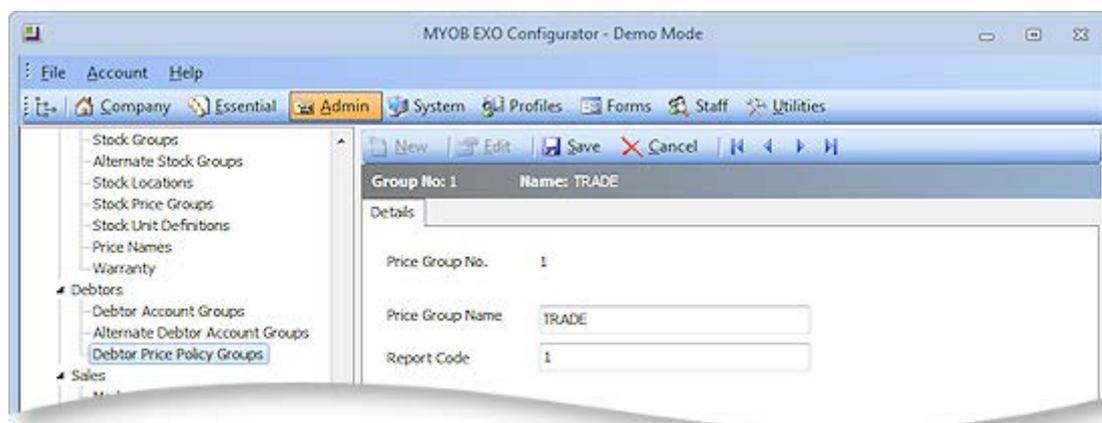
Debtors can be added individually to a Debtor Price Policy Group (see page 435) from the Debtor account.

Price Policies can be assigned to Debtor Price Policy Groups, or vice versa, as the price policy is created and then the Debtor Price Policy Group added to it (see page 435).

Setting up Debtor Price Policy Groups

To add a new Debtor Price Policy Group:

1. In EXO Business Config, go to **Admin > Debtors > Debtor Price Policy Groups**.
2. Click the **New** button.
3. Complete the fields in this section.



The following table describes the fields in the Debtor Price Policy Groups section.

Field	Description
Price Group No.	(Read-only). The Price Group number.
Price Group Name	The name of the Price Group Name.
Report Code	A user-defined report code to report on Debtor Price Policy Groups.

4. Click **Save**.

Adding a Debtor to a Debtor Price Policy Group

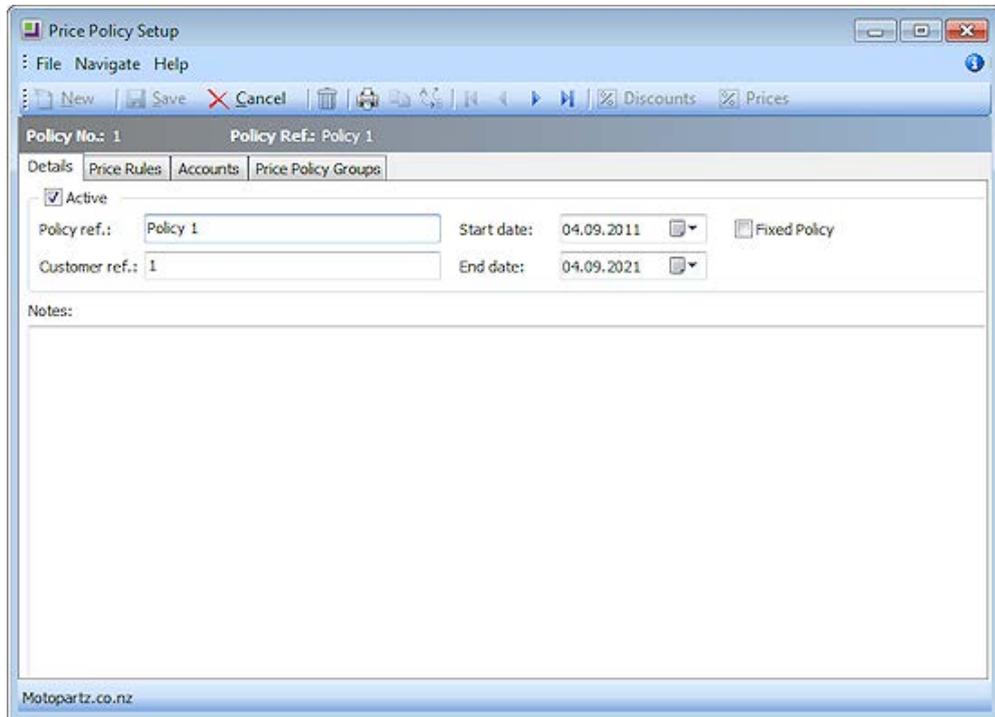
To add a Debtor account to a Debtor Price Policy Group:

1. In the Debtor Account window, double-click on the required Debtor account, then click on the Discounts/Prices tab (see page 96).
2. Select the required Debtor Price Policy Group from the **Price Policy Group** drop-down list to the right of the window. The price policies for the selected Price Policy Group will be displayed. These price policies are shared by all debtor accounts in this Debtor Price Policy Group.
3. Click **Save**.

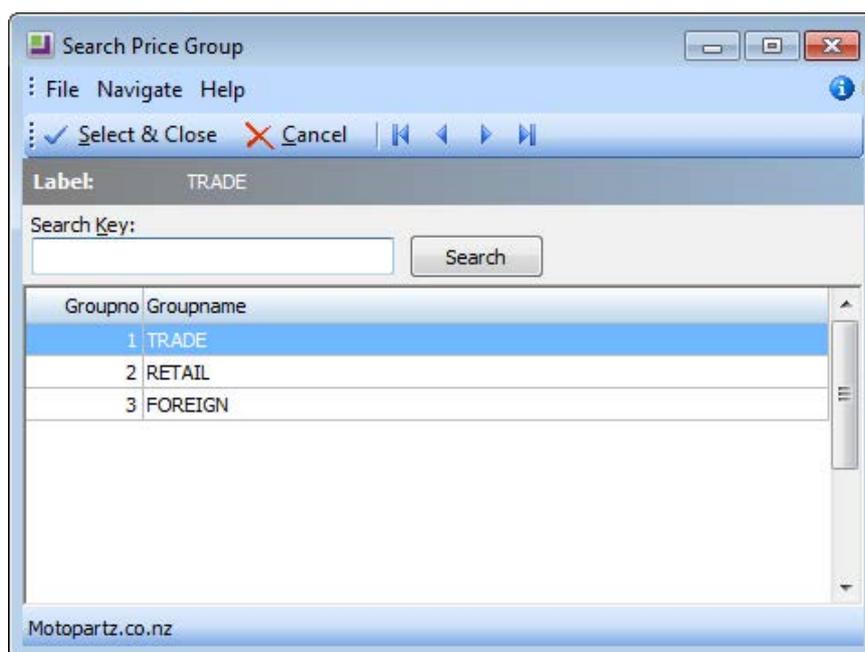
Adding a Debtor Price Policy Group to a Price Policy

To add a Debtor Price Policy Group to a Price Policy:

1. In the Debtor Account Details window for a Debtor account, go to the Discounts/Prices tab and click the **Setup Price Policies** button. The Price Policy Setup window (see page 433) is displayed.
2. Double-click on the Price Policy you want to add the Debtor Price Policy Group. The Price Policy Setup window now displays additional tabs.



3. Select the Price Policy Groups tab.
4. Click the **Add Item** button, and choose the required Price Policy Group from the list that is displayed.



5. Click **Select & Close**, and then click **Save**. When the Price Policy Group is added to the price policy, all accounts that are in that Price Policy Group will also receive the prices and discounts of that policy.

Prompt Payment Discounts

There are two different methods for offering Prompt Payment Discounts to customers in MYOB EXO Business:

- automatically, based on the invoice date, the credit terms, and the prompt payment discount percentage entered for the Debtor, or
- manually, based on your own discretion when receipting a payment, and the prompt payment percentage entered for the Debtor, regardless of invoice date.

Automatic Prompt Payment Discounts

This method uses the Prompt Payment Discount Calculation window to automatically calculate prompt payment discounts based on the due date of the invoice. Eligibility for the discount is based on the due date of each invoice, and uses the preset discount percentage on the Debtor account.

If you need to manage your outstanding discounts carefully in your business, this is the recommended method.

Automatic prompt payment discounts are managed by calculated by the Prompt Pay Discount Calculation utility; you can calculate new discounts, and review outstanding discounts.

Manual Prompt Payment Discounts

This method uses the **PP Disc** checkbox in the Debtor Receipts window (see page 398) to manually choose whether or not to give a prompt payment discount on a given invoice line. Selecting a line for prompt payment discount uses the discount percentage set up for the Debtor. No check is performed against the due date of the invoice - you can even give the discount to an overdue invoice.

If you need flexibility in the way you offer discounts on invoices, this is the recommended method.

When the discount is claimed, a credit note is issued for the discount amount, using the prompt payment discount stock item set up already in MYOB EXO Business.

Discounts manually applied in this way to an invoice will exclude that invoice from the automatic prompt payment discount method, which only calculates the discount based on unallocated invoices.

Prompt Payment Discount Stock Item

When prompt payment discounts are given, either manually or automatically, a credit note is issued to each Debtor using the prompt payment discount stock item (PPDISC).

Prompt Payment Discounts and End of Period

We recommend that the first step is to review the outstanding discounts from the previous month. This will ensure that existing data is not erased.

Ideally, the Prompt Payment Discount Calculation and the Statement printing for the month should be run back-to-back, after the month's invoicing and just before the End of Period.

Setting up an Automatic Prompt Payment Discount for a Debtor

This procedure will set the percentage for the Prompt Payment Discount given to a Debtor:

1. Click on the Details 2 tab of the Debtor Account Details window (see page 94) for the Debtor.
2. In the Prompt Payment panel of this tab, enter the percentage discount amount in the **Discount (%)** field.
3. Click **Save**.

If you use manual prompt payment discounts when receipting payments, this is the discount percentage that will be used.

If you use automatic prompt payment discounts, the Amount field here is calculated when you run the Prompt Payment Discount Calculation utility, and displays the amount of prompt payment discount the debtor is eligible to receive, based on invoice dates, the credit terms for the debtor, and the prompt payment discount percentage. Once payment has been made, the amount displayed here will be zero.

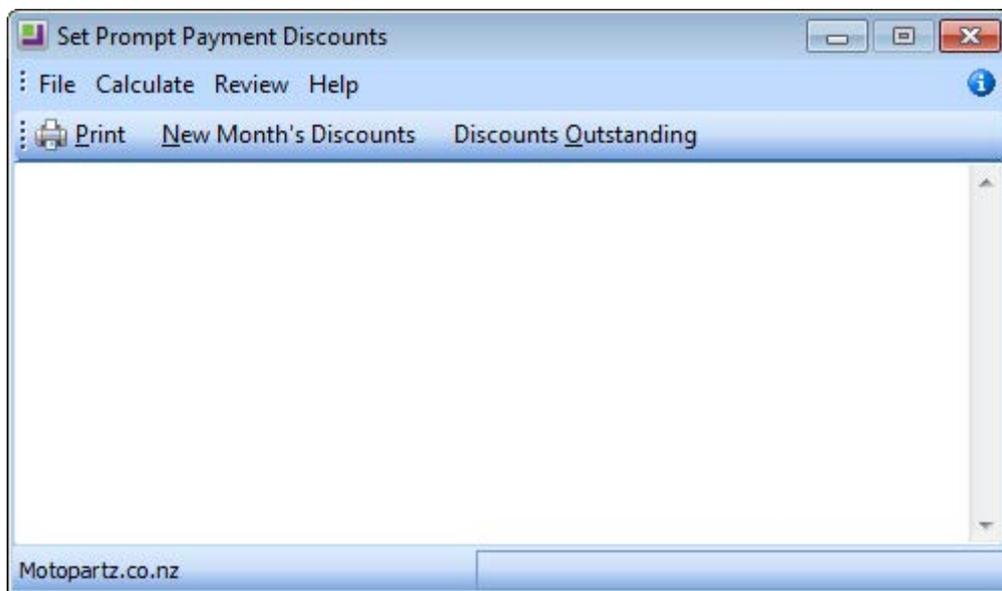
Calculating Outstanding Prompt Payment Discounts

Utilities > Debtor Utilities > Prompt Pay Discount Calculation

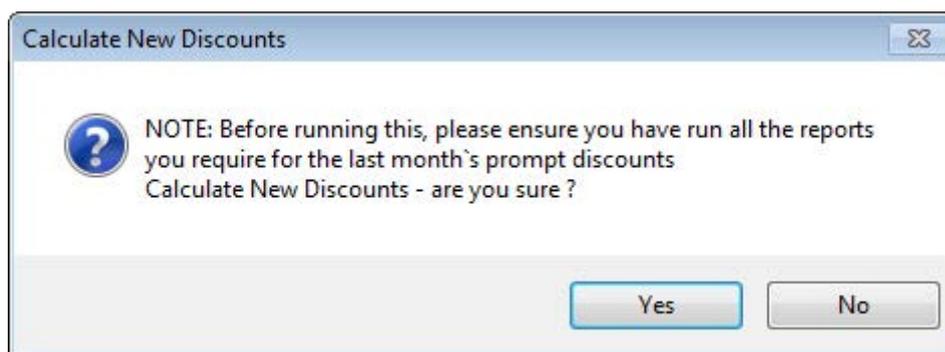
Before you begin, ensure you have reviewed and reported on your last month's prompt payment discounts before calculating this month's new discounts. Last month's discounts will be reset by this process.

This process calculates prompt payment discounts on unallocated invoices based on the invoice date and each debtor's prompt payment discount percentage. The process should be run back to back with generating monthly statements, so that the prompt payment discount information can appear on debtor statements.

1. Go to the Utilities menu and choose **Debtor Utilities > Prompt Pay Discount Calculation**. The Set Prompt Payment Discounts window is displayed.



- Click the **New Month's Discounts** button. The following warning is displayed.



- Click **Yes**. This month's new prompt payment discounts are listed in the grid. This includes a list of Debtors who have been offered the discount, the related discount percentage, and the amount to be paid by each Debtor. You can print this list.

Reviewing Outstanding Prompt Payment Discounts

- Go to the Utilities menu and choose **Debtor Utilities > Prompt Pay Discount Calculation**. The Set Prompt Payment Discount Calculation window is displayed.
- Click the **Discounts Outstanding** button. A prompt is displayed, asking if you are sure you want to Review Outstanding Discounts. Click **Yes**.
- The outstanding discounts are listed in the grid. You can print this list.



Sell Prices

About Sell Prices

Sell Prices appear on the Details2 tab of the Stock Item Details window (see page 164), and give you the option of specifying ten different price values for each stock item. Each price is set up for a specific currency, and can have its own price formula.

Each customer is assigned a base price (in the Debtor Account Details window Details1 tab), which is one of these ten sell prices.

For example, if you were to have a Trade sell price and a Retail trade price, your Trade price might be 0.8 of your retail price, and you would assign all your Trade customers to the Trade base price in the Debtor Accounts window.

Any further discounts you may offer, via price rules, price policies, or discounts offered at the time of sale, are applied against the base price on the debtor account.

Changing a Base Price

To add or edit base prices:

1. In EXO Business Config, go to **Admin > Stock > Price Names**.
2. Click **New** to create a new price, or select an existing one and click **Edit**.
3. Complete the fields on this window:

Field	Description
Price No	Read-only, the price number is automatically set, and cannot be changed.
Name	The name of the Sell Price.
Price SQL	The SQL formulation for the Sell Price (see page 430).
Currency	The currency of the Sell Price.

4. Click **Save**.

Changing the Base Price of a Debtor

1. In the Debtor Account search window, double-click on the required Debtor.
2. On the Details1 tab (see page 91), select the required base price from the **Base Price** drop-down list.
3. Click **Save**.

Reviewing the Sell Prices of a Stock Item

An advanced feature is the ability to review and update the sell prices of a stock item using the Sell Price Formulation window. While you can update the sell price of a stock item directly in the Stock Item Details window, the Sell Price Formulation window gives you more detailed information on margins and exchange rates, so you can ensure any pricing change will protect the margins you want on the stock item.

Advanced note: The margins are based on the cost basis selected for your company in the General Settings window of the Configuration Assistant, and the expected margins set for the stock group to which the stock item belongs.

To use this feature, the following Configuration Assistant settings are required:

- Show Price Formulations must be enabled
- Hide Stock Costs must be disabled

To review the sell prices of a Stock item using the Sell Price Formulation window:

1. Go to the Details tab of the Stock Items Details window (see page 161).
2. Click the **Sell Price Formulation** button () on the Stock Item toolbar. The Sell Price Formulation window is displayed.



The screenshot shows the 'Sell Price Formulation' window for the stock item 'AIRFILO1. OVALCHROME AIR FILTER'. The window includes a menu bar (File, Help), a toolbar (Select All, Save, LAST, STD, AVG), and a summary section with 'Expected Margin: 0%' and 'Allowable Variance: ±0%'. The main data table is as follows:

No.	Name	Sell price	Currency	Exch Rate	Margin	Actual alert	New price	Margin	New alert	Use
1	Internet	62.04	NZD	1.000	19%	↑	62.04	19%	↑	<input type="checkbox"/>
2	Retail	68.24	NZD	1.000	27%	↑	68.24	27%	↑	<input type="checkbox"/>
3	Trade	61.42	NZD	1.000	19%	↑	61.42	19%	↑	<input type="checkbox"/>
4	UK	21.84	NZD	1.000	-129%	↓	21.84	-129%	↓	<input type="checkbox"/>
5	US	30.71	NZD	1.000	-63%	↓	30.71	-63%	↓	<input type="checkbox"/>
6	Fiji	64.83	NZD	1.000	23%	↑	64.83	23%	↑	<input type="checkbox"/>
7	Australia	54.59	NZD	1.000	8%	↑	54.59	8%	↑	<input type="checkbox"/>
8	Singapore	53.53	NZD	1.000	7%	↑	53.53	7%	↑	<input type="checkbox"/>

Green or **Red** arrows show margins outside the expected GP variation range for this stock group, whereas the '↑' sign shows that the margin is within the expected range.

3. Click the **Last/Std/Avg** icons in the toolbar to view the margins from the last cost, standard cost or average cost. The default is what is set in the General Settings window of the Configuration Assistant window.
4. The New Price column suggests a theoretical price for this item based upon the defined formula for each price name. This can be applied to any or all of these prices if chosen. Make any price changes you require in the New Price column.
5. Tick the **Use** checkbox of the prices you want to update.
6. Click **Save**. The new sell prices are now applied to the Stock item.

Scheduling Price Changes

Scheduling Price Changes for Stock Items

The Price Change Scheduler is a utility that allows you to prepare base price changes for ranges of stock items in advance and schedule these price changes to be applied at a certain date and time.

Some examples of use include:

- 24/7 operations operating Internet Shopping businesses where customers may be ordering at all times of the day or night and where any price changes must be instantaneous across the range of products affected.
- Businesses that operate on the basis that customers must be formally notified of price changes in advance. Once again the price scheduler can be useful to produce a proposed price list in advance.

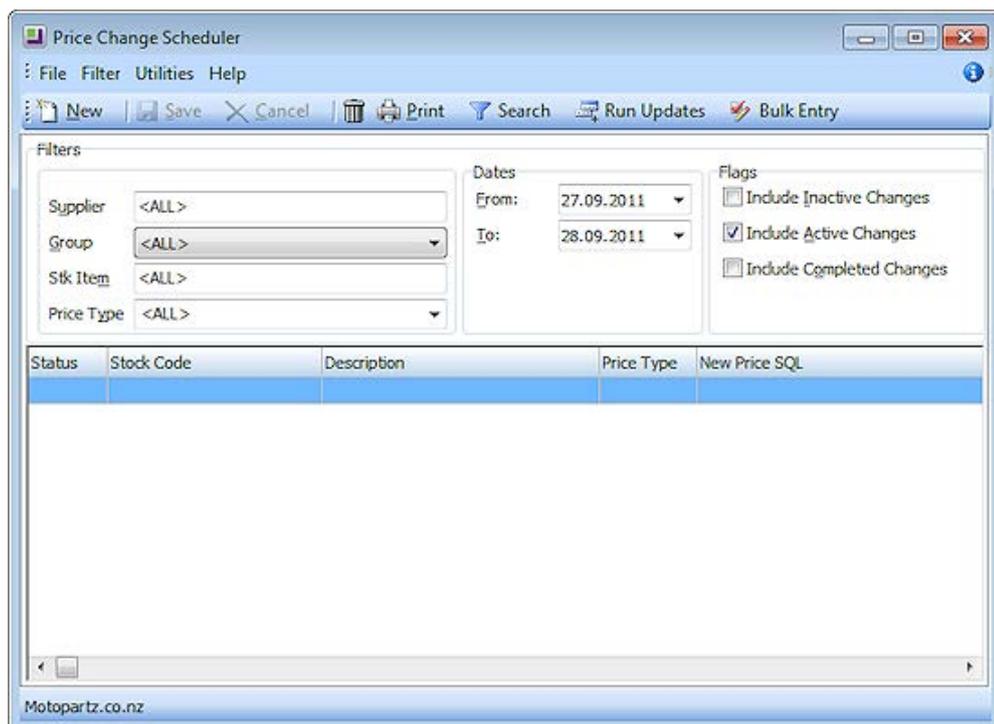
Note that you should consider whether using the Price Change Scheduler or using Price Policies (see page 432) better suits your purpose, as there are similar capabilities in each.

- Use Price Policies if you want the price changes to apply to a single debtor account, or small group of debtor accounts, then you should consider using Price Policies. Price Policies also allow you to group together a range of price changes across multiple stock groups. Price Policies generally allow you to be more precise in your pricing changes than the Price Change Scheduler.
- Use the Price Change Scheduler if you want the price changes to apply to all debtors, for a single stock item, then use the price change scheduler.
- Use the Price Change Scheduler – Bulk Entry (see page 444) if you want the price changes to apply to all Debtors, for selected Stock Group(s) and Secondary Stock Groups.

Viewing Scheduled Price Changes

To view all scheduled price changes:

1. Go to the Utilities menu and choose **Stock Utilities > Price Change Scheduler**. The Price Change Scheduler window is displayed:



- Use the following filters to view the required scheduled price changes:
 - Supplier:** The supplier for which you have a scheduled price update, or ALL.
 - Group:** The stock group of the scheduled price change, or ALL.
 - Stk Item:** The stock item of the scheduled price change, or ALL.
 - Price Type:** The price type (price name) of the scheduled price change, or ALL.
 - From/To Dates:** The date range for which you want to view any scheduled price changes.
 - Flags:** Tick the checkboxes to include inactive changes, active changes, and/or completed changes.
- When you have set your filters as required, click on the **Search** button.
- Double-click on any price change line to view and/or update.

Scheduling a New Price Change

Follow these steps to schedule a new price change.

- Go to the Utilities menu and choose **Stock Utilities > Price Change Scheduler**. The Price Change Scheduler window (see page 442) is displayed.
- Click the **New** button. The following window is displayed:

- Complete the fields in this window using the following table:

Field	Description
Stock item	Choose the stock item for the price change.
Price Type	Choose the price type (price name) for the price change.
New Price SQL	Enter any Price_SQL (see page 430) you want to use to create the new price.

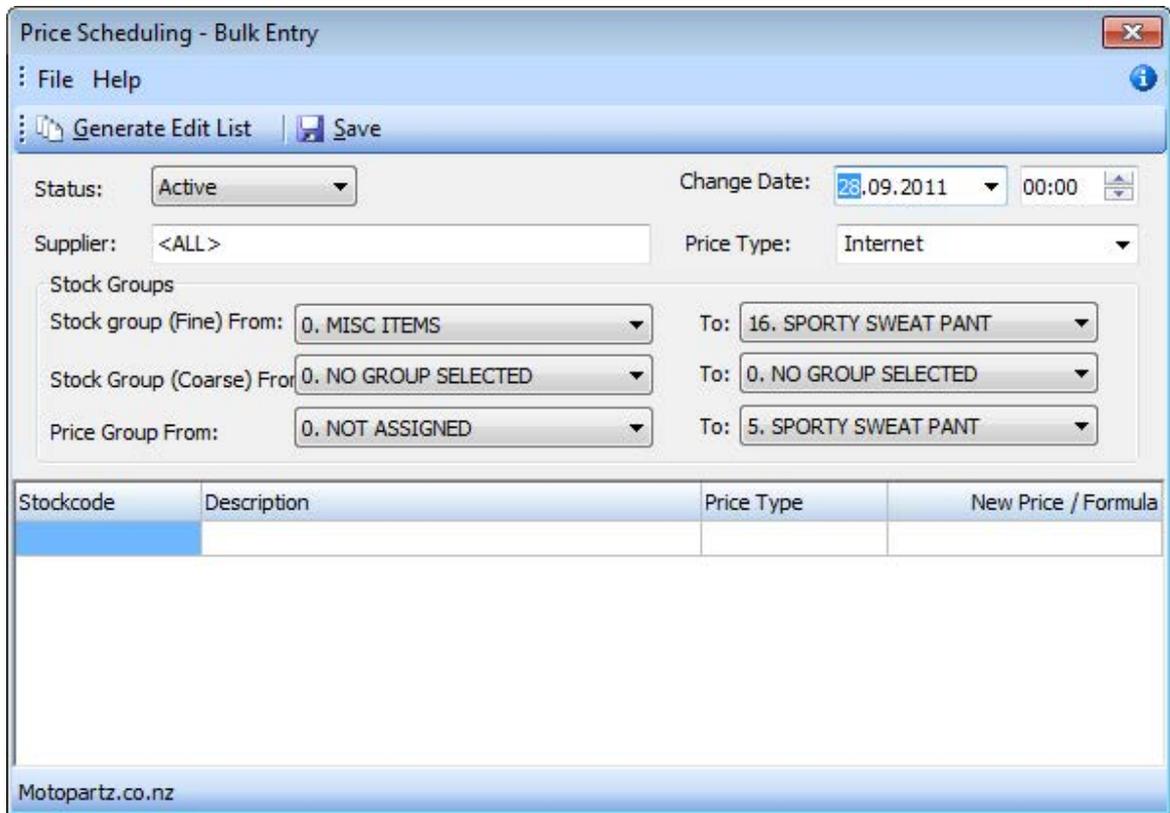
Entered by	This defaults to the current user.
Status	Specify whether you want this scheduled price change to be active, inactive, or marked as completed
Change Date	The date the price change was scheduled.

4. Click **Save**.

Note: The price change will not automatically be made when the Change Date is reached; when you are ready to update the price, use the **Run Updates** button to change the price.

Scheduling a New Bulk Entry Price Change

1. Go to the Utilities menu and choose Stock Utilities and then Price Change Scheduler. The Price Change Scheduler window is displayed.
2. Click the **Bulk Entry** button. The Price Scheduling Bulk Entry window is displayed.



3. Use the filters in this window, as described here, to select the range of stock items for the bulk price change. When you have selected your filters, click the **Generate Edit List** button, which will populate the grid with a list of all stock items that match your filters.

Fields in this window:

Field	Description
Status	The status of this scheduled price change: Active, Inactive or Completed. Tip: you can also change the status and details of a previous price change to active.
Supplier	If you are only updating items from a single supplier, enter that supplier here, or select <ALL>.
Change Date	The date the scheduled bulk price change was created.
Price Type	Filter by the price name in this field.
Stock Groups – Primary From/To	Select the primary stock group range for the price update
Stock Groups – Secondary From/To	Select the Secondary Stock Group range for the price update.
Stock Groups – Price Group From/To	Select the Stock Group range for the price update.
Stock Code/Description	The specific stock item and description of this price change line.
Price type	The price type of the price change for this stock item.
New Price/Formula	Enter the new price here.

4. Edit the **New Price/Formula field** with the new price for the stock item, or a Price SQL statement (see page 430).
5. Click **Save**. Note that the price changes will not automatically be made when the Change Date is reached; when you are ready to update the price, use the **Run Updates** button to change the price.

Running Scheduled Price Updates

Once you have set up your scheduled price changes, use the **Run Updates** button to action any scheduled price changes with a status of Active. Scheduled Price Updates will not run automatically when the Change Date occurs.

1. In the Price Change Scheduler window, click the **Run Updates** button. The **Run Scheduled Price Updates** window is displayed:



2. The **Date to Action** field defaults to the current time and date.
3. Click the **Run Updates** button to run the scheduled price update.

Price Rules

Setting up Price Rules

Stock Price Rules are used to apply a discount on a stock item or range of stock items, i.e. stock groups, to a specific debtor. Price rules are set up on a per debtor account basis; a price rule you set up for one debtor will not be available to another debtor.

1. Enter the Debtor account for whom you want to set up the price rule.
2. Click on the **Discounts/Prices** tab. There are two panes in this window: in the top half of the window price policies are set up, in the bottom half, price rules are set up.
3. Click the **New Price Rule** button (). The Setup Price Rule window (see page 447) is displayed.
4. Complete all fields on this window.
5. Click **Save**.

Setting up Price Rule Window Fields

The following table describes the fields in the Setup Price Rules window:

Field	Description
Stock Code or Stock Group	<p>Choose either stock code or stock group:</p> <p>To choose a stock code, click on the Stock Code radio button and enter the code, or type a question mark in the field and press Tab, to browse through the stock list to select the required stock item.</p> <p>To choose a stock group, click on the down arrow to select the required stock group.</p>
Expected Margin	The margin, or markup, you expect to make from sales of stock items in the selected stock group. A read-only field.
Margin variance +/-	The percentage above and below the expected margin percentage that is allowed for sales of stock items in this stock group. A read-only field.
Discount	Enter the discount percentage that the selected debtors are to receive once they purchase the required quantity. The discount will work off the price level that is assigned to the selected debtor(s).

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Base Price	Select the base price you want to use as the basis for calculating the new price. Use the up and down arrows to review the effect of the price rule on the ten default price names. This box is disabled when the Substitute Price option is selected.
New Price	When the price rule is for a stock item, this is the new price after the discount has been deducted from the selected base price.
Substitute Price	Actual dollar price value to be used in place of the base price if the price rule conditions are met.
Switch to Base Price	Actual dollar price value to be used in place of the base price if the price rule conditions are met.
Calculated Margin	Each Stock Group has an option to set up expected margin, together with an allowable variance from this expected margin. The variance below indicates that a Margin of 40% Plus or Minus 5% is acceptable, that is 35% through to 45% inclusive.
Calculated Variance	
Minimum Quantity	The minimum quantity that is to be purchased in order to receive a discount.
Start Date	The start date of the date range this price rule applies to.
Stop Date	The end date of the date range this price rule applies to.

MYOB EXO Finance

MYOB EXO Finance Overview

MYOB EXO Finance is an external module that interfaces with the core MYOB EXO Business system. There are three components to the Finance module:

- Bank Reconciliation (see page 449), used for reconciliation of bank accounts in the General Ledger to bank statements.
- Creditors Payment Processor (see page 474), used for paying Creditors via cheque or direct credit.
- Direct Debits (see page 491), used where the organisation has authority to direct debit Debtor accounts.

Bank Reconciliation

The Bank Reconciliation function (**Utilities > Bank Reconciliation**) has been designed for accounting staff that need to manage their bank accounts. This facility is used to match transactions in the General Ledger Bank account to transactions that appear on the company's bank statement.

Bank Reconciliation can be run in one of two ways:

- A manual system for when working from a hard copy bank statement (see page 456). In manual mode the system displays unreconciled GL transactions from the selected GL bank account, and you manually flag which of these are 'reconciled' – these will be the items that appear on the paper bank statement. The ones that are not flagged are the unreconciled GL transactions and the total of these should represent the difference between the balance of the GL bank account and the closing balance that appears on the bank statement.
- An electronic system using a CSV format file supplied by the bank (see page 461). In CSV mode - the system displays the unreconciled GL transactions from the selected GL bank account, but the bank statement transactions are imported into MYOB EXO Business from a CSV format text file provided by the bank. The process is then to match unreconciled GL transactions to the imported bank items. A GL transaction that is matched is flagged by the system as being reconciled. The objective is to match all the imported bank items to a GL transaction. The GL transactions that remain (unreconciled GL transactions) should represent the difference between the balance of the GL bank account and the closing balance that as per the Bank.

Note: Before bank statement files can be imported into the Bank Reconciliation program, the **bank format needs to be set up (see page 469)**. This setup is performed in **Setup > Bank Formats**, and defines how MYOB EXO Business should interpret CSV bank statement files that are to be imported into Bank Rec. This only needs to be set up if the CSV method of Bank Reconciliation is to be used.

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When choosing Bank Reconciliation from the menu, a window opens with the list of all previous bank reconciliations:

GL Bank Account	Rec No	Date	Opening Bank Stmt	Closing Bank Stmt	Balance per GL	Unpresented Payments	Unpresented Depo...
04000-00, CURRENT BANK ACCOUNT	13	04.07.2011	57,067.80	61,592.29	52,543.31	(23,074.04)	18,549.55
04000-00, CURRENT BANK ACCOUNT	12	04.07.2011	57,061.95	57,067.80	52,543.31	(23,074.04)	18,549.55
04000-00, CURRENT BANK ACCOUNT	11	04.07.2011	(183,044.28)	(178,525.64)	52,543.31	(23,074.04)	18,555.40
04000-00, CURRENT BANK ACCOUNT	10	03.07.2011	(74,049.14)	(89,291.01)	(61,456.56)	(21,251.09)	49,085.54
04000-00, CURRENT BANK ACCOUNT	9	03.07.2011	(77,153.07)	(74,049.14)	(61,456.56)	(67,894.70)	80,487.28
04000-00, CURRENT BANK ACCOUNT	8	03.07.2011	(58,562.67)	(51,732.01)	(61,456.56)	(89,022.55)	86,128.66
04000-00, CURRENT BANK ACCOUNT	7	03.07.2011	(42,353.44)	(58,562.67)	(61,456.56)	(89,022.55)	86,128.66
04000-00, CURRENT BANK ACCOUNT	6	03.07.2011	(40,763.41)	(42,353.44)	(61,456.56)	(139,589.31)	120,486.19
04000-00, CURRENT BANK ACCOUNT	5	03.07.2011	(34,376.69)	(40,763.41)	(61,456.56)	(159,230.44)	138,537.29
04000-00, CURRENT BANK ACCOUNT	4	03.07.2011	3,401.76	(34,376.69)	(61,456.56)	(175,926.24)	148,846.37
04000-00, CURRENT BANK ACCOUNT	3	03.07.2011	(2,850.32)	3,401.76	(61,456.56)	(237,215.95)	172,357.63
04000-00, CURRENT BANK ACCOUNT	2	03.07.2011	42,612.95	(2,850.32)	(61,456.56)	(251,016.75)	192,410.51
04000-00, CURRENT BANK ACCOUNT	1	03.07.2011	0.00	42,612.95	(61,456.56)	(303,615.04)	199,545.53

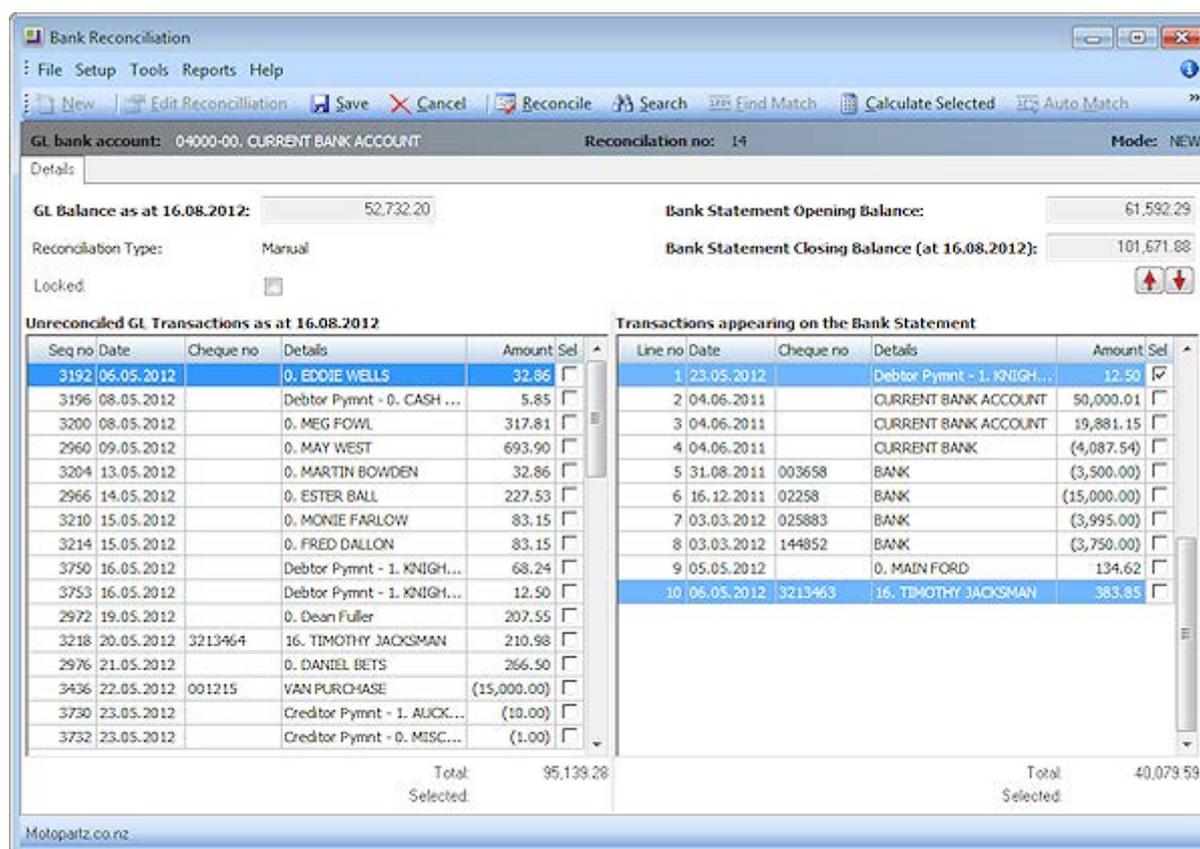
1. To list the reconciliations for a specific bank account, select the account from the **GL bank account** drop down list, and click **Search**.
2. To Include unreconcilable accounts in the list, check the **Include Not Reconcilable** checkbox.
3. To automatically list the previous bank reconciliations whenever the Bank Rec function is selected, select the **Autoload** check box. Alternatively, click on Search every time to list previous bank reconciliations.

Note: The list of previous bank reconciliations is displayed in an Exogrid, meaning that columns can be moved around, rows sorted by clicking on the appropriate column header and select the columns to view by right-clicking on the yellow column header and selecting **Visible Columns**.

Note: The details on the grid (statement balance, GL balance, unreconciled payments and deposits) are all taken from the database table BANK_REC_LOG.

Bank Reconciliation Details Window

The main details window is laid out as follows:



Definitions

Name	Description
Mode	For a new reconciliation the mode is NEW. Other modes are VIEW and EDIT.
GL balance as at dd.mm.yyyy	The GL balance as at the date specified – not necessarily the current GL balance. MYOB EXO Business will add up all GL transactions for the specified bank account, up to and including the date specified
Reconciliation Type	<p>[Manual] Set to Manual from the set-up window and cannot be changed.</p> <p>[CSV] Set to CSV from the set-up screen and cannot be changed.</p> <ul style="list-style-type: none"> Click on  to see the path and file name of the import file. Click on  to view the contents of this file.
Locked	While it is unlocked, the user can still edit the reconciliation (see page 453). The user can lock a bank reconciliation when it is complete.
Bank Statement Opening Balance	The bank statement opening balance is set to the closing balance from the previous reconciliation.

Bank Statement Closing Balance The bank statement closing balance is bank statement opening balance, plus all transactions that appear on the bank statement (i.e. total shown at the bottom right of the window).

Note that the opening and closing bank statement balance are not immediately available for edit. However, the opening balance is available for editing on the first reconciliation of a GL account. For subsequent reconciliations, it is still possible to change the opening/closing bank statement balances by selecting **Setup > Edit Statement Balances**. This option is only available if the user profile 'Allow Bank Reconciliation Opening/Closing Statement Balance Edits' is enabled.

Unreconciled GL Transactions as at dd.mm.yyyy The GL transactions that appear on the left-hand-side are the unreconciled transactions with a transaction date less than or equal to the reconciliation date. The sum of unreconciled GL transactions appears at the bottom of this section.

Note: Unreconciled GLTRANS are where gltrans.reconciled = 0 and gltrans.transdate <= the reconciliation date specified on the panel above).

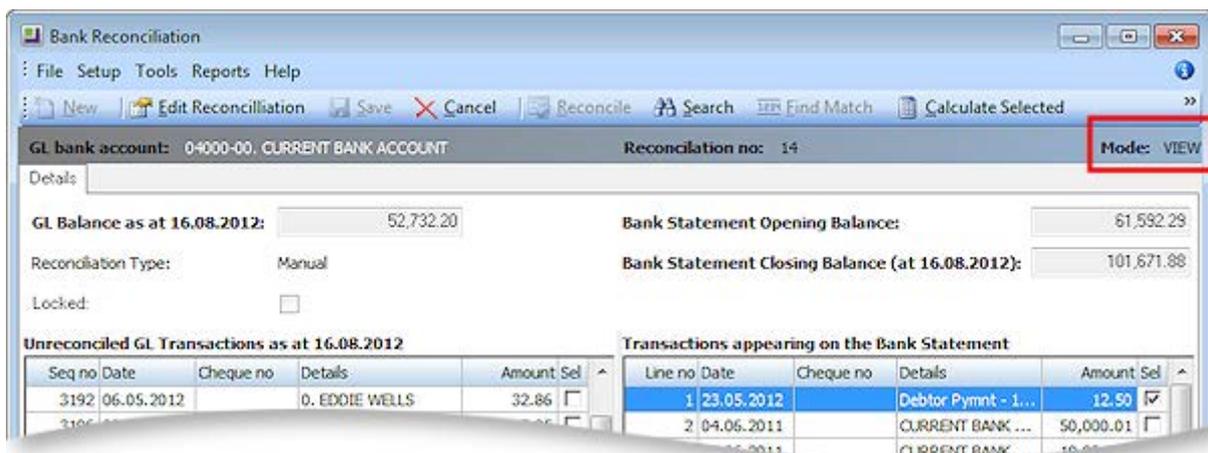
Transactions appearing on the Bank Statement The items on the right-hand-side in Manual Mode are the reconciled GL transactions – those that appear on the Bank Statement. The sum of items appearing on the bank statement appears at the bottom of this section. Double-clicking an item on left-hand-side transfers it to the right-hand-side.

Use the arrow buttons ( ) to move the lines for view on the bank statement up or down.

From the search/summary screen it is possible to see the details of any existing reconciliation.

Details Screen

To see the details of a reconciliation, from the search/summary screen, double-click on any existing reconciliation. This will display the Details screen, which is similar to the Details screen when adding a new reconciliation:



The Mode is set to VIEW, so the reconciliation cannot be changed.

The left-hand-side represents the unreconciled transactions at that point in time. This will be the same list that would have been seen when the reconciliation was first entered.

Note: For reconciliations entered after upgrading to MYOB EXO Business 7.0, this screen will provide an accurate list of unreconciled GL transactions at that point in time. However it is not possible to build an accurate list of unreconciled transactions for reconciliations that were entered before an upgrade to MYOB EXO Business 7.0, as the required data links were not recorded for these reconciliations.

The logic used to select GL transaction for display on the left-hand-side of the screen is:

GL_TRANS where

gltrans.transdate <= bank_rec_log.transdate and

gltrans.seqno <= bank_rec_log.gltrans_seqno and

((gl_trans.reconcile_no = '0' or gl_trans.reconcile_seqno > bank_rec_log.seqno)) **[**]**

[]** The GL transactions are either not yet reconciled at all (reconcileno = 0), OR they have been reconciled but after this reconciliation.

The selection of transactions on the right-hand-side depends on whether the reconciliation was created in manual mode or CSV mode. In manual mode, the details are from GL transactions that were stamped with this reconciliation number.

In CSV Mode, the list on the right-hand-side is of all unreconciled bank statement items.

It is possible to see all the GL transactions that were available for reconciliation when the reconciliation was first entered by selecting >Setup>Show Reconciled Items. Unreconciled transactions will appear in black. Reconciled transactions appear in blue.

To print the Bank Reconciliation details that appear on the screen, select **Reports > Bank Reconciliation Details**. The output can be saved to Excel by selecting **File > Save As** and selecting the CSV format.

The following functions are also available in View Mode:

- Check Reconciliation (**Tools > Check Reconciliation**)
- Search
- Calculate Selected

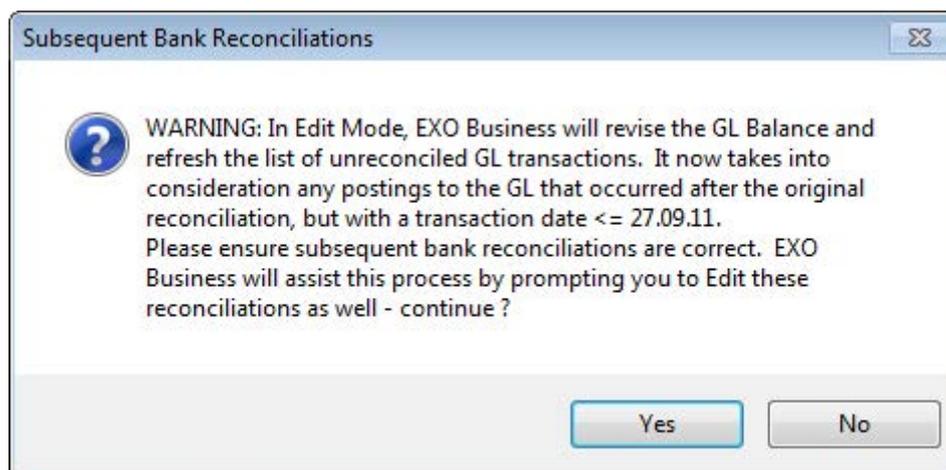
It may be necessary to change an existing Bank Reconciliation. Double-clicking on the appropriate row on the search/summary screen will display the Details screen in View mode.

While in View mode the reconciliation cannot be changed. To make changes the reconciliation has to be put into Edit Mode; however, there are some restrictions on placing a reconciliation into Edit Mode.

Restrictions

Editing of the last reconciliation is generally acceptable and MYOB EXO Business allows this. But editing of reconciliations before the last one should be avoided if at all possible. This should be the exception and not part of the normal process. To control editing there is a User-level profile setting called **Allow editing of bank reconciliations**. The following table shows the logic that either enables or disables the **Edit** button, (allow/disallow edits), and which warning messages will appear.

Last Rec	Locked	Profile	Edit Button	Messages
Yes	No	Don't allow	Enabled	None
Yes	Yes	Don't allow	Disabled	Not applicable – Edit button is disabled
No	No	Don't allow	Disabled	Not applicable – Edit button is disabled
No	Yes	Don't allow	Disabled	Not applicable – Edit button is disabled
Yes	No	Allow	Enabled	None
Yes	Yes	Allow	Enabled	Warning message that is blocked
No	No	Allow	Enabled	Subsequent Bank Reconciliation warning (see below).
No	Yes	Allow	Enabled	Subsequent Bank Reconciliation warning. # Warning message that it is locked

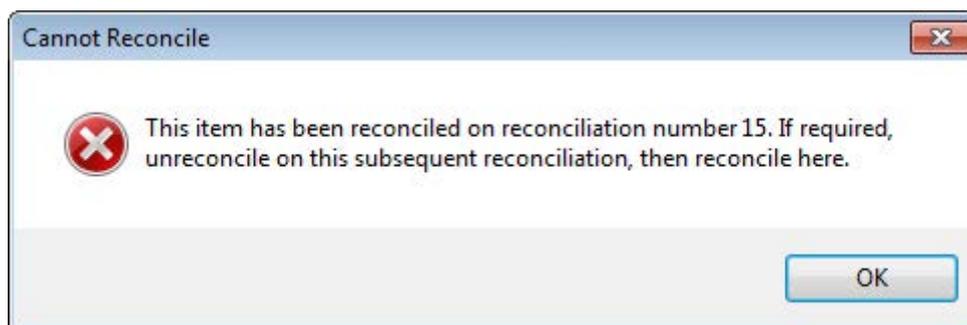


Note: Bank Reconciliations that were entered before an upgrade to MYOB EXO Business 7.0 cannot be edited. This is because the General Ledger balance, reconciliation date and unreconciled transactions would not be tightly related to each other, as they are in reconciliations entered in 7.0.

The Editing Process

To put the reconciliation into Edit mode:

1. Click **Edit**.
2. The system will then revise the GL Balance by re-selecting all GL transactions up to and including the reconciliation date. Any new GL transactions that are unreconciled, and with a date on or before the reconciliation date will now appear in the left-hand list. These new transactions can then be reconciled in the normal manner.
3. Other transactions on the left-hand-side can also be reconciled – as long as they were not reconciled on a subsequent reconciliation. If they have been reconciled on a subsequent reconciliation, an error message will be displayed:



4. Transactions on the right-hand-side in manual mode (already reconciled) can be unreconciled (by double-clicking on them). The system will adjust the total unreconciled value and the closing bank statement balance as this activity takes place.
5. When all the changes have been completed, click **Save**. If this is not the last reconciliation, the system will go to the next reconciliation where you can continue to edit, or just save it.

Note: It is important to save, otherwise the GL bank balance and opening/closing bank statement balances on subsequent bank reconciliations will not be revised and the data will be incorrect.

Deleting Reconciliations

Utilities > Bank Reconciliation > {select the conciliation in the list} > Tools > Delete

To remove an existing Bank Reconciliation from the system, from the Bank Reconciliation window (see page 449), select **Tools > Delete Reconciliation**. This will also update the General Ledger transactions (see page 230) that have been flagged as being reconciled; it will set these to unreconciled.

If the reconciliation was a CSV reconciliation, all imported bank statement items will be removed from MYOB EXO Business's internal record (deletes records from the database table bank_rec_uploads). The actual import file will not be deleted.

Note: Only the last Bank Reconciliation for a given GL Bank account can be deleted.

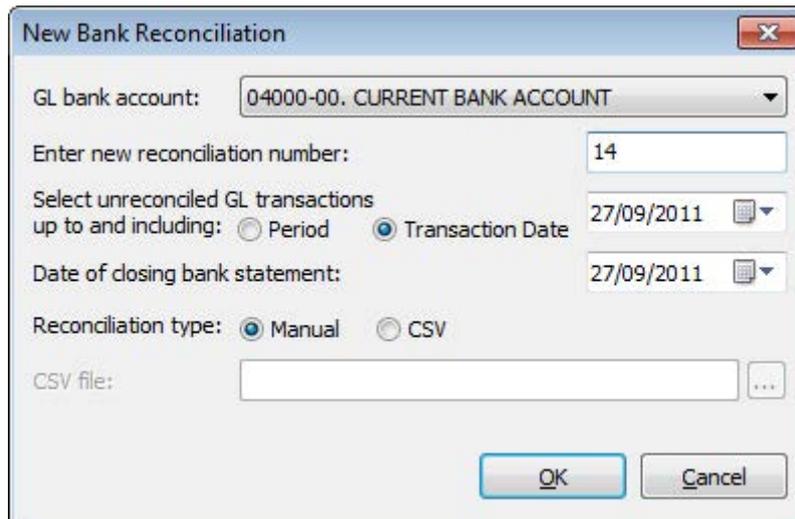
Manual Reconciliations

Setting up a New Manual Reconciliation

Manual Reconciliations are bank reconciliations performed manually off a printed statement from the bank. This contrasts with a CSV Reconciliation (see page 461), where the reconciliation is performed against an electronic banking file provided by the bank.

To begin a manual bank reconciliation, the Manual reconciliation type must be selected.

To begin a new reconciliation, from the main Bank Reconciliation search/summary window, click **New**. The following window will be displayed:



Enter the relevant settings as follows:

- **GL Bank Account** will default to the Bank Account on GL Controls. The drop-down list will start from this account.
- **Enter new reconciliation number.** The reconciliation number will increment from the last number used, but can be changed, for example to match a bank statement number. It cannot be set to a reconciliation number that has been used previously for this GL bank account.
- **Select unreconciled GL transactions up to and including** is the reconciliation date. MYOB EXO Business will work out the GL balance as at this date and will only show unreconciled GL transactions (see page 230) up to this date. For example, if on the 10th of July a reconciliation from the month of June is begun, enter a reconciliation date of 30 June, and the system will obtain the GL balance as at 30 June, and display unreconciled transactions with a transaction date less than or equal to 30 June on the left-hand-side of the window.
- **Date of closing bank statement** is held for information purposes only, to easily identify which statement file was being reconciled.
- **Reconciliation type.** Choose **Manual** for a manual reconciliation.

Once the set-up information has been entered, click **OK** to display the details window.

Reconciling a Manual Bank Reconciliation

In manual mode, the left-hand-side of the window will show all unreconciled GL transactions, and the right-hand-side represents reconciled transactions (those that appear on the bank statement).

To show that a GL Transaction is reconciled:

1. DOUBLE-CLICK on a single item from the left-hand-side.
2. Alternatively select items by left-clicking the mouse while on the appropriate row, and if more than one item is to be selected, then hold down the **CTRL** key while LEFT-CLICKING. Click the **Reconcile** button from the toolbar.

Either method will move the item from the left-hand-side to the right-hand-side, and adjust the Bank Statement Closing Balance.

To undo a reconciled item DOUBLE-CLICK on a single item from the right-hand-side-hand-side.

This will transfer the item from the right-hand-side to the left and adjust the Bank Statement Closing Balance in the process.

Calculate Selected

The Calculate Selected function is to help the operator to work out which set of transactions on the left-hand-side agrees with which set of transactions on the right-hand-side.

To calculate selected item totals:

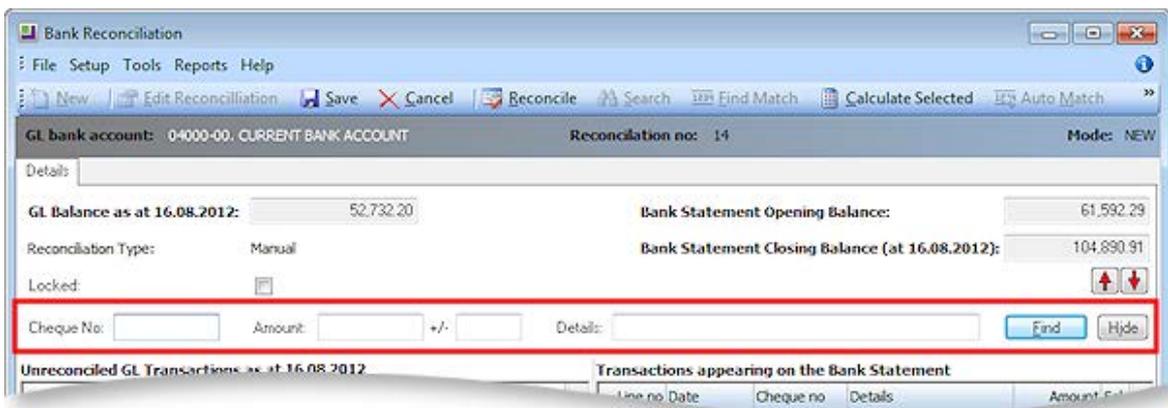
1. Select items on either side by left-click on the appropriate row. If more than one item is to be selected, hold down the CTRL key while clicking the appropriate row.
2. Click the **Calculate Selected** button on the toolbar. The system will sum the selected items and display these totals at the bottom of the window.

Searching for Transactions

The Search function is used to find certain transactions from either side of the bank reconciliation details window.

To search for items:

1. Click the **Search** button on the toolbar. The Search panel is displayed.



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- Enter the search criteria and click **Find**:
 - Cheque No** is an exact match.
 - Amount** is an absolute value, so 100.00 will find both +100.00 and -100.00.
 - +/-** is a variance amount. So 10.00 +/- 0.05, would return values between 9.95 and 10.05, and those with values between -9.95 and -10.05.
 - Details**. Enter details text here. Any entries that contain this text will be returned.
- The system will search both sides of the reconciliation for transactions that match the criteria entered. The system is looking for transactions where Cheque No equals that specified and transaction Amount equals that specified +/- the variance and where the transaction's detail contains the Details text entered.
- Matching transactions are displayed **red**, and the total number found is shown at the top of each column.

Unreconciled GL Transactions as at 27.09.11 4

Seq no	Date	Cheque no	Details	Amount	Sel
3196	11.06.2011		Debtor Pymnt - 0. CASH ...	5.85	<input type="checkbox"/>
3200	11.06.2011		0. MEG FOWL	317.81	<input type="checkbox"/>
2960	12.06.2011		0. MAY WEST	693.90	<input type="checkbox"/>
3204	16.06.2011		0. MARTIN BOWDEN	32.86	<input type="checkbox"/>
2966	17.06.2011		0. ESTER BALL	227.53	<input type="checkbox"/>
3210	18.06.2011		0. MONIE FARLOW	83.15	<input type="checkbox"/>
3214	18.06.2011		0. FRED DALLON	83.15	<input type="checkbox"/>
3750	19.06.2011		Debtor Pymnt - 1. KNIG...	68.24	<input type="checkbox"/>
3753	19.06.2011		Debtor Pymnt - 1. KNIG...	12.50	<input type="checkbox"/>
2972	22.06.2011		0. Dean Fuller	207.55	<input type="checkbox"/>
3218	23.06.2011	3213464	16. TIMOTHY JACKSMAN	210.98	<input type="checkbox"/>
2976	24.06.2011		0. DANIEL BETS	266.50	<input type="checkbox"/>

- Click **Hide** to remove the Search panel.

Adding and Removing Entries in the Bank Reconciliation

Cashbook Entries

The Integrated Cashbook (see page 298) is available directly from the Bank Reconciliation.

To make a cashbook entry:

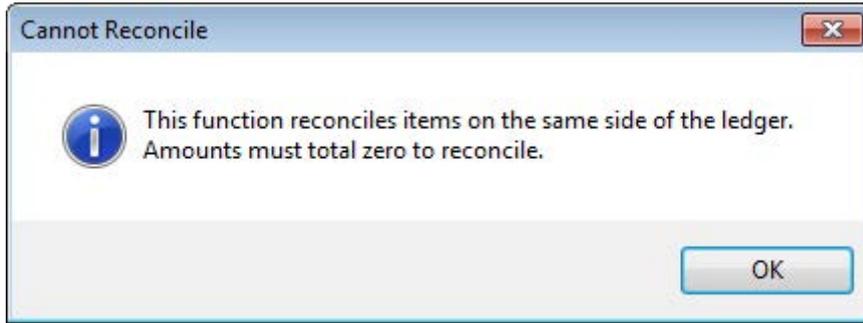
- Select **Tools > Make Cashbook Entry**.
- If the transaction is dated on or before the reconciliation date, the transaction will be added to the list of unreconciled transactions on the Bank Reconciliation and the GL Balance that is being reconciling to will be adjusted for this Cashbook transaction.

Remove Items from General Ledger

If there are two or more GL transactions in the bank account that net to zero, they can be removed from the list of unreconciled GL transactions.

- Select the transactions by holding down **CTRL**, while clicking on the appropriate rows.
- Select **Tools > Remove from General Ledger**. These transactions will be removed from the list on the left-hand side. They will be flagged as "reconciled".

If the user attempts to remove transactions that do not net to zero, an error message is displayed:



Removing Bank Statement items

If there are two or more items from the bank statement import file that net to zero, they can be removed from on the right-hand-side of the screen.

To remove bank statement items that net to zero:

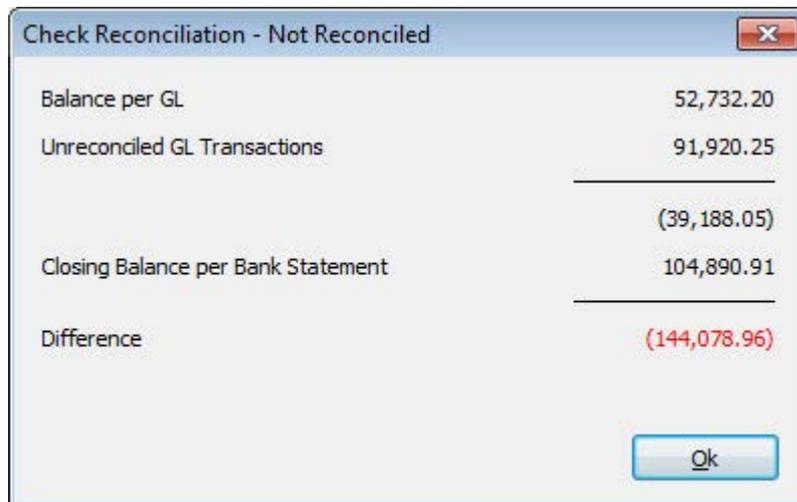
1. Select the transactions by holding down **CTRL**, then right-click on the appropriate rows. Selected transactions will be highlighted, with the select box ticked
2. Select **Tools > Remove from Bank Statement**. These transactions will be removed from the list on the right-hand-side. They will be flagged as 'reconciled'.

Checking a Reconciliation

A Check Reconciliation function will perform a quick check that the current reconciliation balances, and a more detailed reconciliation report can be run

To run the Check Reconciliation function:

1. Select **Check Reconciliation** from the Tools menu. The following window appears:



2. Click **OK** to continue.

A reconciliation summary report is available for printing.

Note: In **CSV mode (see page 461)** the reconciliation will not be reconciled while there are still items on the right-hand-side

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To create a bank reconciliation report:

1. Click on **Reports > Bank Reconciliation Details**.
2. The system will produce the following, based on the current reconciliation being viewed.

Date	Seq No	Cheque No	Details	Amount
25.06.11	3436	001215	VAN PURCHASE	(15000.00)
04.07.11	3670	646565	11. AUTOBITS UK CAR PARTS	(7812.50)
06.04.11	3505	144852	BANK	(3750.00)
30.06.11	278	1	1. AUCKLAND PART MART	(251.54)
27.06.11	3710		Debtor Pymnt - 1. KNIGHT NICOL	(12.50)
29.06.11	276	3213465	10. RENTAL PROPERTIES	(10.00)
26.06.11	3734		Creditor Pymnt - 1. AUCKLAND P	(10.00)
26.06.11	3732		Creditor Pymnt - 0. MISC PURCH	(1.00)
				0.00
				5.85

Note: The report performs two integrity checks at the bottom of the form.

The report can be printed (using the  button on the toolbar), and can be saved to file using **File > Save As**. If saved in CSV format, the data can be retrieved into Microsoft Excel or similar for further analysis.

Closing the Bank Reconciliation

To complete a bank reconciliation:

1. Click **Save** to save the reconciliation. If the reconciliation does not balance the system will display the Check Reconciliation window (see page 459), to alert the operator that the reconciliation is not finished.
2. Alternatively, click **Cancel** to return to the search/ summary window without saving the new reconciliation.

Note: Any Cashbook entries and AP Processing transactions that were created during the reconciliation cannot be undone by clicking **Cancel**.

The system will perform the following updates upon saving a new bank reconciliation:

- Creates a new BANK_REC_LOG record
- SEQNO New seq no generated
- ACCNO The GL account number of the reconciliation
- SUBACCNO The GL sub-account number of the reconciliation
- RECONCILENO The reconciliation number entered
- TRANSDATE The reconciliation date that was entered in "Select unreconciled GL transactions up to and including".
- STMNT_OPENBAL From the window

- STMNNT_CLOSEBAL From the window
- GL_BAL The GL balance displayed on window, i.e. sum(amount) all Gltrans where transdate <= reconciliation date (bank_rec_log.transdate) for this account.
- DEPOSITS Unreconciled debit GL Transactions. Sum of debits on LHS
- PAYMENTS Unreconciled credit GL Transactions. Sum of credit on LHS
- GLTRANS_SEQNO Set to the last GLTrans that makes up the GL balance on the window. This is last seqno of Gltrans where gltrans.transdate <= rec date on window for this GL account
- RECTYPE Manual
- STMNNT_DATE New field. Set to the “Date of Closing Bank Statement”, also displayed on window.
- LOCKED Per window. Yes/no
- GL_TRANS (updates to reconciled transactions)
- RECONCILE_SEQNO Updated with the seqno of the new bank_rec_log
- RECONCILE_NO From the window
- RECONCILED Set to 1 (meaning it’s reconciled)

CSV Reconciliation

Setting up a New CSV Reconciliation

Utilities > Bank Reconciliation > [New] > {Configure then choose CSV File} > [Ok]

Note: The following procedure assumes that the CSV file format has already been set up according to the correct Bank Format (see page 469).

To create a new CSV reconciliation:

1. From the main Bank Reconciliation search/summary window, click **New** to create a new reconciliation. The New Bank Reconciliation window appears:

2. Enter the following information:
 - **GL Bank Account** will default to the Bank Account on GL Controls. The drop-down list will start from this account.
 - **Enter new reconciliation number.** The reconciliation number will increment from the last number used, but can be changed. It cannot be set to a reconciliation number that has been used previously for this GL bank account. To edit an existing bank reconciliation, see Editing (see page 453).
 - **Select unreconciled GL transactions up to and including** is the reconciliation date. EXO Business will work out the GL balance as at this date and will only show unreconciled GL transactions up to this date. For example, if on the 10th of July a reconciliation for the month of June is begun, enter a reconciliation date of 30 June and the system will obtain the GL balance as at 30 June, and display unreconciled transactions with a transaction date less than or equal to 30 June on the left-hand-side of the screen
 - **Date of closing bank statement** is held for information purposes only, to easily identify which statement file was being reconciled.
 - **Reconciliation type.** Select CSV for a CSV reconciliation.
3. Click the ellipsis button  to browse to the import file that contains the bank transactions. The system will open the window to search for the import file. Select the file and click **Open**.
4. Having entered the setup information, click **OK**.

Performing a Bank Reconciliation

In CSV mode, the left-hand-side of the screen will show all unreconciled GL transactions, and the right-hand-side represents unmatched bank transactions from the import file. There are three ways to identify which item(s) on the left-hand-side matches to item(s) on the right-hand-side.

Note: Before manually trying to find the matches, MYOB recommends using the [auto match feature \(see page 463\)](#).

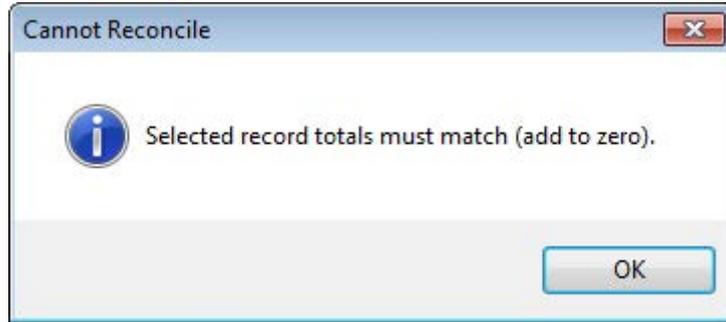
1. Double-click on a single item from the left-hand-side. The system will search for matching item(s) from the right-hand-side. These will be selected and shown in **red**.

Note: It is possible that more than one match is found on the right-hand-side. If more than one match is found, you will have to determine which is the correct match, and deselect the incorrectly selected items on the right-hand-side.

2. Select an item from the left-hand-side, then click **Find Match** on the toolbar. The system will search for matching item(s) from the right-hand-side, and show these in red – as described above. (This serves the same purpose as double clicking on an item).
3. Manually select matching items by left-click on the appropriate rows. If more than one item is to be selected, then hold down the CTRL key.

To reconciled the selected items:

1. Having selected GL transactions and bank items, click **Reconcile**. This will remove all selected items from both sides. If the values do not match, an error message will appear:



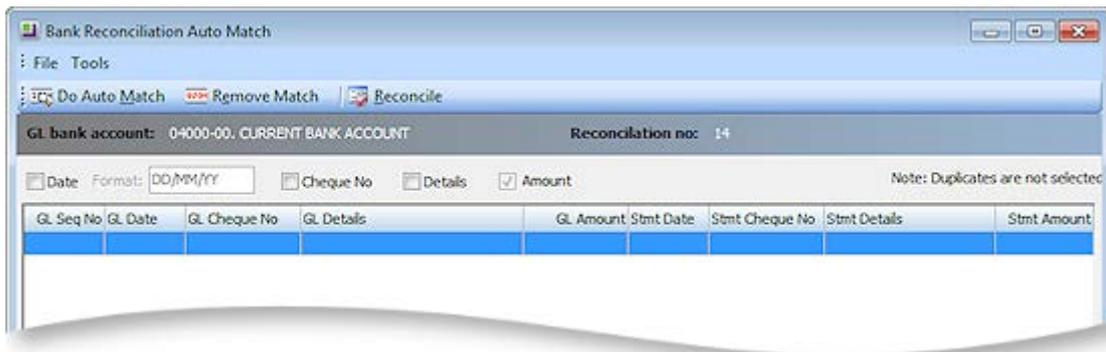
2. If only one item is selected from each side of the bank reconciliation, the SPACEBAR can be used to reconcile the items instead of clicking the **Reconcile** button.

Auto-Matching

The auto match function automatically finds matching records and allows the operator to reconcile these.

To automatically match records:

1. Click **Auto Match** on the toolbar. The following screen is displayed:



Item	Description
Date	Check this box if the match is to be based on transaction date. The date format of the items from the import file should be defined. The data on the file is in text format, so EXO Business needs to know how to interpret the date, i.e. which characters represent the day, month and year.
Cheque No	Check this box if the match is to be based on Cheque Number
Details	Check this box if the match is to be based on the details field of the GL transaction and bank items
Amount	The match will always be based on Amount. This cannot be unchecked; it is displayed here for information purposes to highlight the fact that the amounts <u>have to match</u> .

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2. Having defined the basis for the match, click **Do Auto Match**. The program will now attempt to find GL transactions that match with imported bank items using all of the criteria defined by the user. The results will appear in the grid.

The details from the GL transactions are displayed in white columns. Details of items from the imported bank statement file are displayed in grey columns.

Note: That if a duplicate match is found (e.g. \$100 found on left-hand side potentially matching 2 rows of -100 on the right-hand side) the match will not be returned.

3. Review the list to ensure the matches are correct. If a match is incorrect, select the row and click **Remove Match**. The row is removed from the grid and the items stay unreconciled.
4. To refresh the grid with new selection criteria, make the changes to the criteria, and click **Do Auto Match** again.
5. Once the list of matches has been reviewed and considered to be correct, click **Reconcile**. The system will display a confirmation message as follows: "Reconcile the listed auto matches? [Yes] [No]". Click **Yes** to continue the process. This will remove all listed items from both sides of the reconciliation.
6. Click the window's close button to close the window without reconciling the matched items.

To undo a previously reconciled item:

1. In CSV mode, reconciled transactions will disappear from the screen. To display reconciled transactions, select **Setup > Show Reconciled Items**. The system will then display reconciled items in blue.
2. To undo previously reconciled items, select the items and click **Reconcile** to restore the transactions to an unreconciled state.

Automatic Payments Process

The Automatic Payments Process is an optional feature of the Bank Reconciliation function when run in CSV mode (see page 462). This is an advantage when the company's Debtors pay their accounts directly to the company's bank account, and a unique Debtor code is provided. Automatic Payments from Debtors will appear on the bank statement file, and the Bank Statement transactions can be imported into a new CSV reconciliation.

The AP Process can then be run to pick up these Debtor payments, identify which EXO Business Debtor account the payment transaction relates to, and then create a payment/receipt transaction against that Debtor account. As it creates these payment/receipt transactions it will also produce the GL entry: DR Bank CR Debtors Control. The entry to the GL Bank account is 'reconciled' to the payment transaction from the import file.

The Automatic Payments Process is an optional feature of the Bank Reconciliation function when run in CSV mode (see page 462). This is an advantage when the company's Debtors pay their accounts directly to the company's bank account, and a unique Debtor code is provided. Automatic Payments from Debtors will appear on the bank statement file, and the Bank Statement transactions can be imported into a new CSV reconciliation.

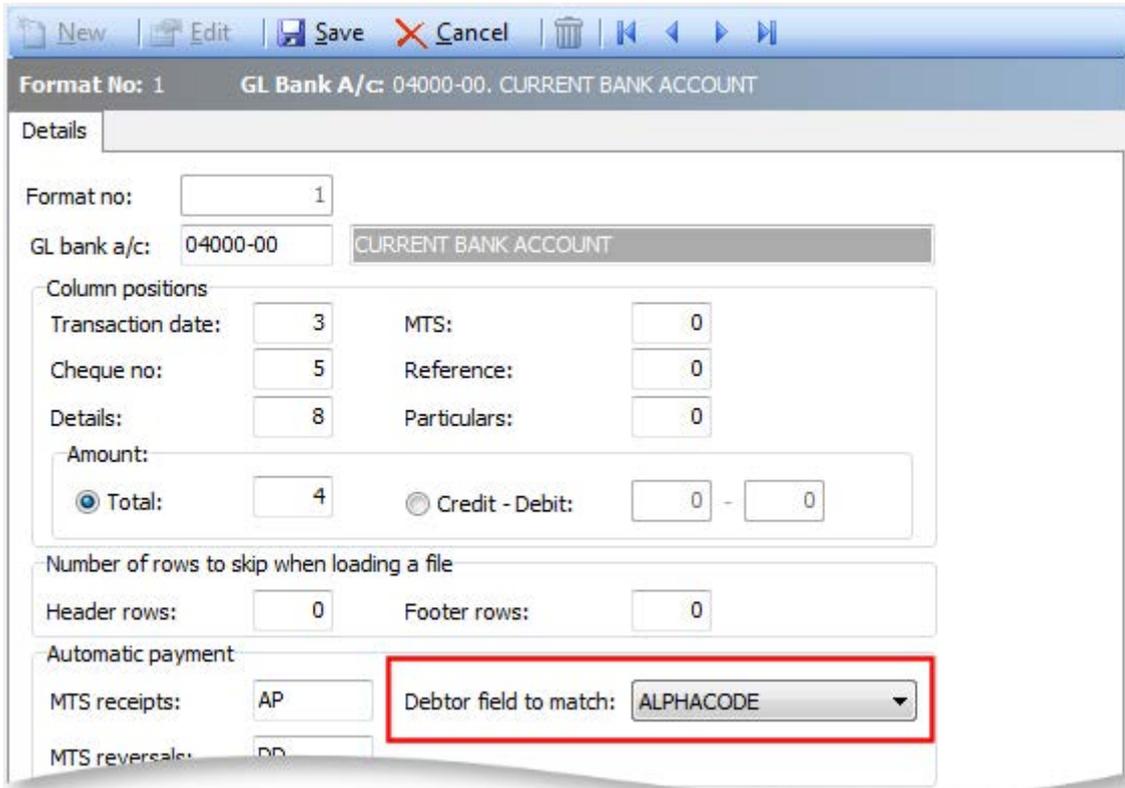
The AP Process can then be run to pick up these Debtor payments, identify which EXO Business Debtor account the payment transaction relates to, and then create a payment/receipt transaction against that Debtor account. As it creates these payment/receipt transactions it will also produce the GL entry: DR Bank CR Debtors Control. The entry to the GL Bank account is 'reconciled' to the payment transaction from the import file.

Automatic Payments Process Setup

The following setup steps must be performed to use the Automatic Payments Process.

For the AP Process to be able to identify which MYOB EXO Business Debtor the payment relates to, it is necessary to establish a code that the Debtor will provide when they make payments to the company bank account. This code is entered on the EXO Business Debtors account - any text field can be used to hold this code, including Extra Fields (see page 23).

The field to be used must be identified on the Bank Format Setup window (see page 469) or in EXO Business Config at **Admin > Banks > Bank Formats (Reconciliation)**:



The Bank Format specifications (see page 469) must be set up to be able to interpret the data on the import file. In particular, the Automatic payment section of this form needs to be defined.

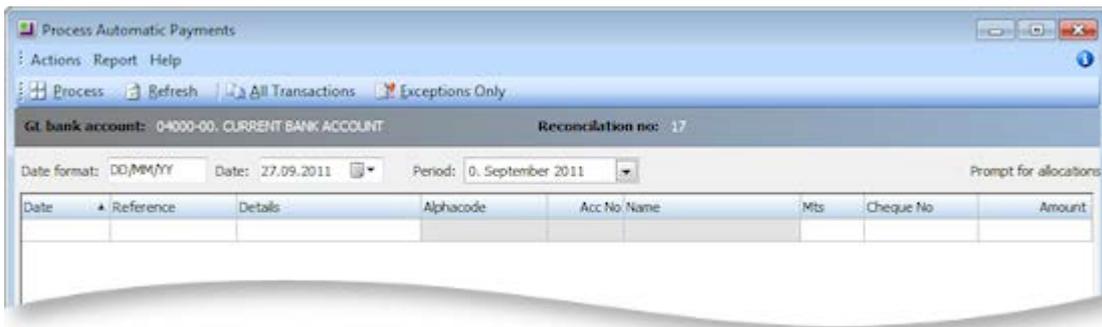
Automatic Payments Process Operation

To begin the CSV Reconciliation process:

1. Create a new CSV Bank Reconciliation in the normal way (see page 461).
2. Click **AP Processing** on the toolbar. A warning is given that the Bank Reconciliation has to be saved in order to continue. Click **Yes** to save.

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- The Process Automatic Payments window appears. By default, the system will display exceptions. Click on **All Transactions** to display both exceptions and successful matches.



Matching is based on the **Reference** and **Match Field** columns:

- The matching of bank items from the import file and EXO Business Debtors is based on the value held in the **Reference** field of the import file, and the DRACCS field specified in **Bank Reconciliation > Setup > Bank Formats > Debtor Field to match**.
- Columns with a white background represent data from the bank import file.
- Columns with a grey back-ground represent data that has come from Debtors.
- Rows in Red text are receipt reversals, e.g. dishonoured Direct Debits.
- The grid displayed is an Exogrid, so includes the following properties:
 - Sort by any field by clicking on the appropriate column header.
 - Move columns for better comparison of the data.
 - Right-click to set visible columns, save settings or restore defaults.
 - Right-click and select **Find** to search for particular text or values.

Automatic Payments Process Exception Handling

Exceptions are items where the system couldn't find the matching Debtor account, or it found more than one matching Debtor account.

- Click **Exceptions Only** on the Process Automatic Payments window to list the exceptions only. When the AP Process first starts, the grid will display exceptions only.
- Click **All Transactions** to display both exceptions and successful matches.
- To obtain a report of exceptions click **Report > Exception Report**.

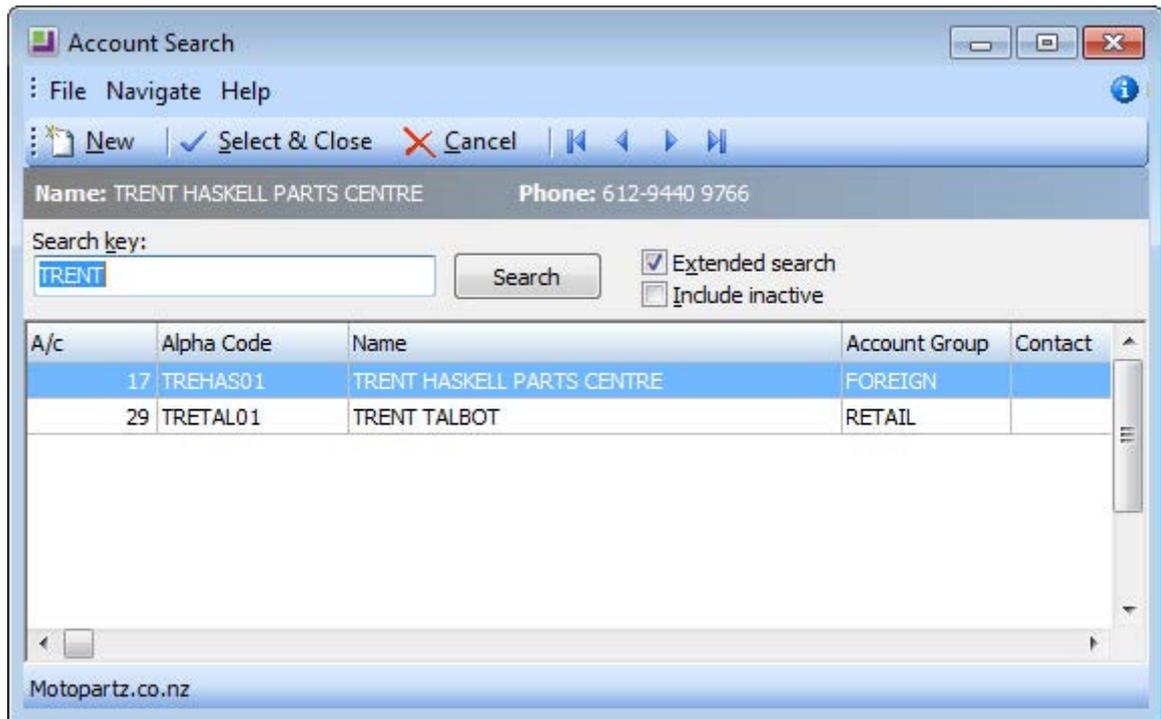
Bank Reconciliation AP Exceptions Report					04/08/03
Rec No: 3		A/c No: 4070		Sub A/c No: 1	
Date	File Alphacode	Details	MTS	Cheque No	Amount
01/04/2003	TRENT	Transaction #344	AP	Inv4	-\$2,660.00
01/04/2003	ZAMBOO	Transaction #345	AP	Inv5	-\$500.00
				Total	-\$3,160.00

Duplicates

Duplicate items are those where the system has found more than one Debtor that matches the code in the Reference field from the import file. These are highlighted in the bank reconciliation by showing ****Duplicate**** in the Debtor name field. In the above example a duplicate is found for "TRENT".

To correct duplicate exceptions:

1. Either double-click on the affected line, or select the line and click **Duplicate Search**.
2. The Debtors Account Search window will be displayed already populated with the results of a search based on the text from the **Reference** field. In the following example, the search was performed on "TRENT".



Review the search results and double-click to select the correct Debtor to which the payment/receipt should be applied. The system then updates the grid with these details.

Account Not Found

If the system cannot find a Debtor account that the payment/receipt relates to, the Debtor account number, name and matching field will be blank.

To correct Account Not Found issues:

1. Process the successful APs (see page 467).
2. Return to the main Bank Reconciliation screen.
3. Identify the item on the right-hand side.
4. Double-click to make a Cashbook entry, and code the payment to the correct Debtor account.

Automatic Payments Process Performing the Update

Once the list of APs with matching debtor accounts has been reviewed, the operator can process the work.

1. To manually allocate reversed payments, check the **Prompt for allocations** box on the Process Automatic Payments window.

Note: This only applies to payment reversals (e.g. dishonoured Direct Debits). It does not apply to normal APs (payment/ receipt transactions).

2. To start the processing, click **Process**. The system will display the following confirmation:

Automatic payments processed successfully (GL Batch No 1322)

3. Click **OK**.
4. If the **Prompt for allocations** option is ticked, the system will display the Debtor Transaction Allocation screen for each payment reversal. Manually allocate the new transaction.

The Effect of Processing Automatic Payments

This section describes what happens behind the scenes once the Automatic Payments process occurs.

Automatic Payment value matches an outstanding invoice.

If the value of the Automatic Payment matches the value of an outstanding invoice in the matching debtor account, EXO Business will automatically allocate the Automatic Payment to that invoice.

Automatic Payment value doesn't match any outstanding invoice

If the value of the Automatic Payment doesn't match any of the outstanding invoices in the matching debtor account, EXO Business will create an unallocated payment/receipt transaction for the Debtor.

Payment/Receipt Reversals

Payment/receipt reversals (e.g. dishonoured Direct Debits) will appear on the Transactions tab for the Debtor account (see page 125).

Note: The **Allow Part Allocation in the Bank Rec AP and Auto Allocate Bank Rec AP to Latest Invoice** profiles can be enabled if required.

General Ledger Journal

For each Automatic Payment the system generates a General Ledger journal DR Bank CR Debtors Control. For payment reversals, this is CR Bank DR Debtors Control. This entry is posted automatically; there is no need to run the Debtors to GL posting utility.

Effects on the Bank Reconciliation

Returning to the main Bank Reconciliation screen, having completed an Automatic Payment Process, there will be some differences.

- The Automatic Payment items from the right-hand-side of the Bank Rec will be cleared off. These are now 'reconciled' to the newly created GL transactions.
- The GL Balance as at dd/mm/yy will be updated with the value of the newly created GL entries.
- The newly created GL transactions representing the Automatic Payments will be 'reconciled' therefore they do not appear on the left-hand-side of the reconciliation.

Bank File Format Setup

Bank File Format

If Bank Reconciliation is to be run in CSV mode (i.e. the bank's data will be imported into the reconciliation then matched to GL transactions), it is necessary to set up a Bank Format record. This is a definition of how to interpret the data on the import file; which position holds the date, the amount and so on.

There is one Bank Format for each GL Bank account. When running the bank reconciliation in CSV mode, the system will pick up the appropriate Bank Format based on the GL Account entered in the set-up window for a new CSV reconciliation.

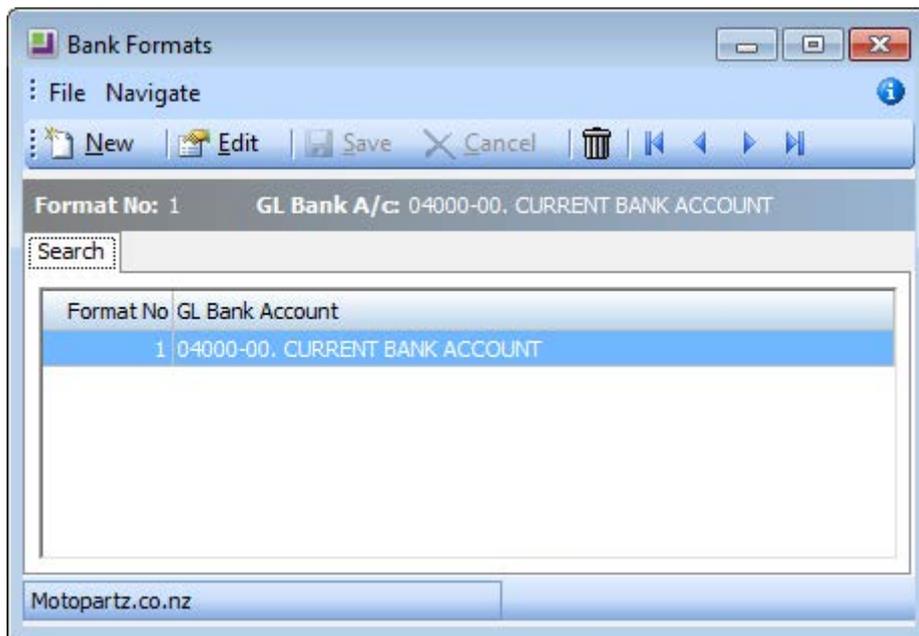
Bank File Format

If Bank Reconciliation is to be run in CSV mode (i.e. the bank's data will be imported into the reconciliation then matched to GL transactions), it is necessary to set up a Bank Format record. This is a definition of how to interpret the data on the import file; which position holds the date, the amount and so on.

There is one Bank Format for each GL Bank account. When running the bank reconciliation in CSV mode, the system will pick up the appropriate Bank Format based on the GL Account entered in the set-up window for a new CSV reconciliation.

Bank File Format Setup

Bank formats are set up on the Bank Formats window (**Setup menu > Bank Formats**), or in EXO Business Config at **Admin > Banks > Bank Formats (Reconciliation)**.



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To create a new Bank Format record:

1. Click **New**. The Bank Format Details tab is displayed:

2. Enter the format number (this will automatically select a sequential number) and GL Account number for the bank account.
3. Complete the remaining details according to section Bank Format - Details Screen.

To delete an existing Bank Format record, click the  button on the toolbar. The system will prompt for confirmation of the delete request.

To edit an existing format, click **Edit**, or double-click to edit an existing record. The Bank Format Details tab is displayed.

Creating a New Bank Format

To create a new bank format, click **New**, a sequential format number will be automatically assigned. This can be manually overwritten though. Complete the remaining fields using the table below as reference.

Field	Description
Format no:	Unique identifier of this record. Can be defined on entry of a new Bank Format. This number is automatically assigned, but can be manually overridden.
GL Bank A/c	The General Ledger account and sub-account that represents the bank that is to be reconciled. Choose the GL bank account for this format by entering it here. You can search for this by clicking in this field and pressing the TAB key (illustrated above), double click the selection or highlight and click the Select and Close button.

Column Positions (These are the column numbers in the Unreconciled Items from the Bank statement table)

Note: Each column position must be unique

Transaction Date The field number on the import file that holds the transaction date.

MTS The field number on the import file that holds the MTS code

Cheque Number The field number on the import file that holds the Cheque Number

Reference The field number on the import file that holds the transaction's reference

Details The field number on the import file that holds the transaction details

Particulars The field number on the import file that holds the transaction's particulars

Amount (Only one of these two options can be selected by enabling the radio button)

Total Select this if the amount (positive and negative) is held in one field position. Having selected this, enter the field number on the import file that holds the amount

Credit Debit Select this if the positive and negative amounts are held in different positions on the import file. The next 2 field are the field number on the import file that hold the Credit and Debit amounts respectively.

Number of rows to skip when loading a file

Header rows This is the number of rows at the top of the import file that should be ignored. These rows will not contain bank transactions

Footer rows This is the number of rows at the bottom of the import file that should be ignored. These rows will not contain bank transactions

Automatic payment

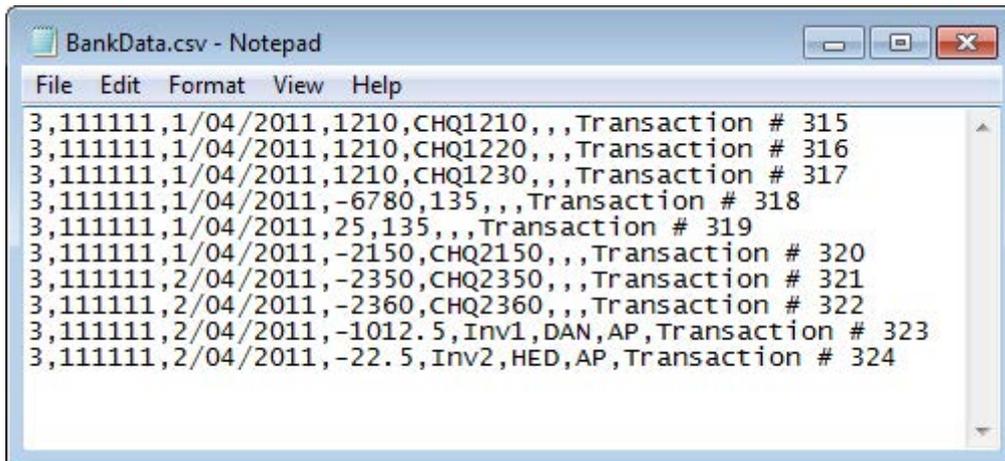
MTS receipt This field will contain all the MTS codes for bank receipts that the system should look for when determining whether a bank transaction is to be included in the Automatic Payments Process. Up to 10 values can be entered here, separated by commas.

Debtor field to match Select a field from the DRACCTS table that this system will use to identify the matching Debtor account for Automatic Payments (see page 464). During the AP Process, the system will read the Reference field from the import file and attempt to look up the Debtor account based on the field identified here.

MTS reversals This field will contain all the MTS codes for reversals of bank receipt that the system should look for when determining whether a bank transaction is to be included in the AP Process. Up to 10 values can be entered here, separated by commas.

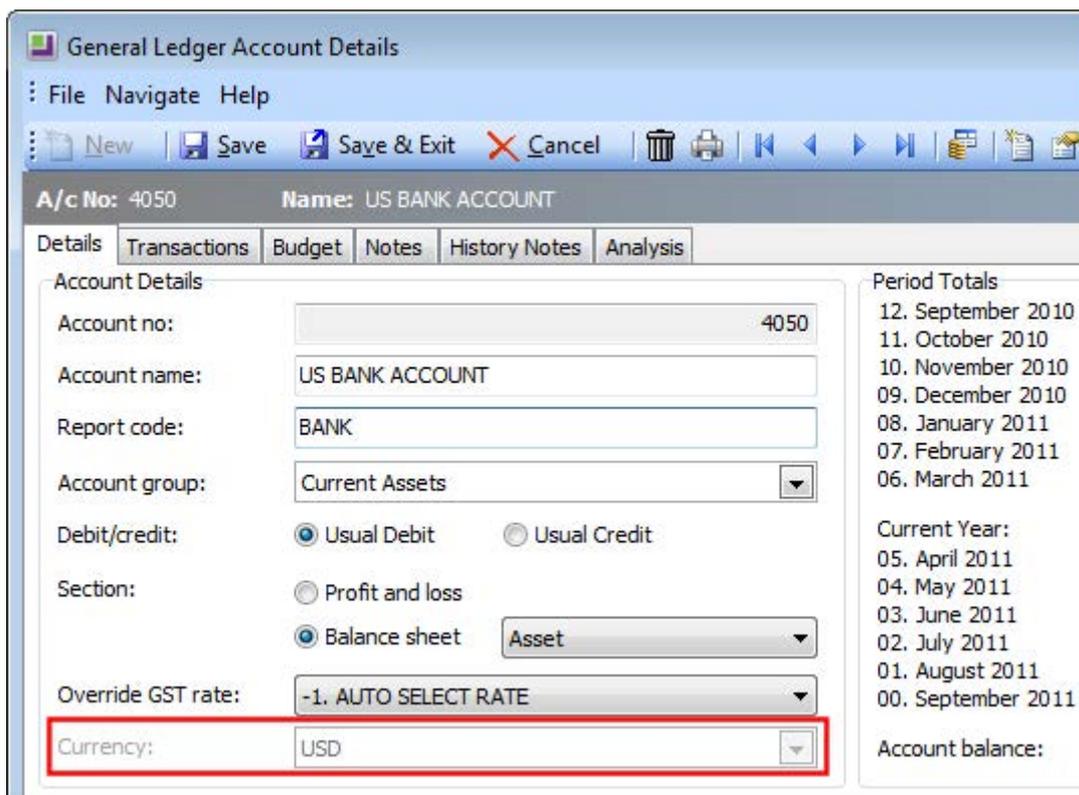
Example

The following is a sample file that could be read by the above Bank Format specifications:



Foreign Currency Bank Accounts

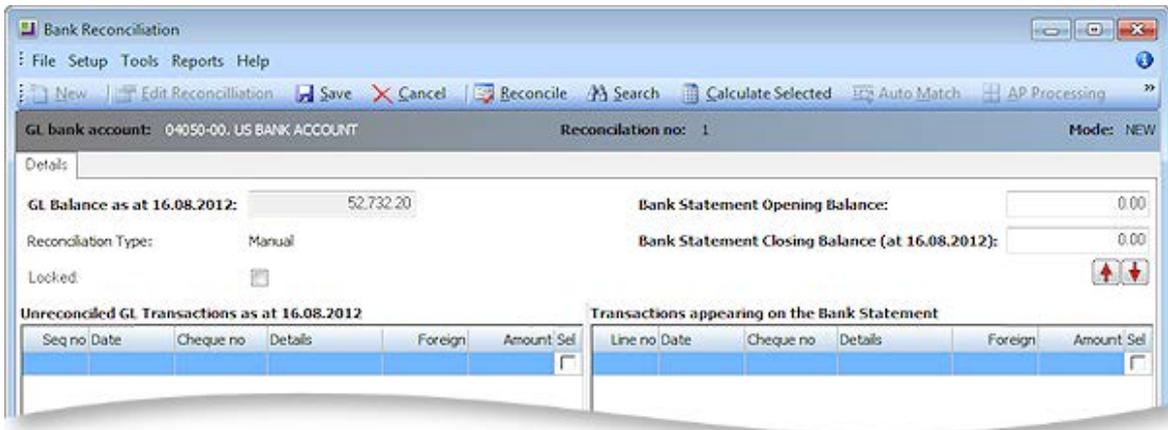
Bank Reconciliation can be run for foreign currency bank accounts. This is where the **Currency** on the GL account is set to something other than the local currency.



This section only describes the differences in Bank Reconciliation that occur when running it for between foreign currency bank accounts. The Foreign Currency section (see page 291) should be read to understand all functionality provided.

To perform a Bank Reconciliation with a foreign currency:

1. When creating a new reconciliation, having specified the GL Bank account, the system recognises that the account is in foreign currency and makes appropriate changes, e.g. **Foreign** columns become available.



2. The following fields are now displayed in foreign currency:
 - GL Balance
 - Bank Statement Opening Balance
 - Bank Statement Closing Balance
 - Total unreconciled items (bottom of left hand section)
 - Total items on bank statement (bottom of right-hand section)
3. For individual items listed in the grid, the system also displays the local currency value of each transaction. Items 'reconcile' or match, if the foreign currency amounts agree.

Cash Book Entries with Foreign Currencies

Cash book entries must also recognise the foreign currency exchange rate.

To create a cash book entry with a foreign currency:

Utilities > Bank Reconciliation > [New] > Tools > Make Cashbook entry

Enter the transaction as normal, except now the Exchange Rate will be entered:

Lr	A/c	Name	Details	Type	Chq/Ref	Date	F. Expense	F. Income	GST	Ex Rate	A...
GL	00-04000-00	CURRENT BANK AC	CURRENT BANK ACCO			27.09.2011	10000.00			0.59	

If the date of the Cashbook entry is on or before the reconciliation date, the transaction will now appear in the left-hand list (as unreconciled). The GL Balance will also be updated to reflect the new transaction.

Unreconciled GL Transactions as at 27.09.11

Seq no	Date	Cheque no	Details	Foreign	Amount	Sel
3978	27.09.2011		CURRENT BAN...	(10,000.00)	(16,949.15)	<input type="checkbox"/>

Creditors Payment Processor

The Creditors Payment Processor function enables you to process cheque or direct credit payments for creditors either singularly or in a batch. The Payment Processor prints the cheque, the remittance advice and allocates the payment against the account in one complete process. In the case of direct credits, the Payment Processor does not process a cheque. Instead it creates a file to be loaded into your desk banking program. The file for your specific bank should be loaded in the set up. The remittance advice can be e-mailed to a supplier when you have this set up.

A cheque can be printed for a one-off payment using the manual cheque printing option in the Payment Processor. The manual cheque function has the capability to issue refunds to debtors. A debtor refund is used for example, in the case of an overpayment by the debtor.

The Payment Processor has the ability to calculate prompt payment discounts on invoices being paid and deduct that discount from the payment. The Payment Processor interacts with the creditor authorisation function within MYOB EXO Business. The release for payment is affected when this option is enabled within EXO Business and therefore must be used in conjunction with the staff login features (see page 20).

The Creditors Payment Processor function enables you to process cheque or direct credit payments for creditors either singularly or in a batch. The Payment Processor prints the cheque, the remittance advice and allocates the payment against the account in one complete process. In the case of direct credits, the Payment Processor does not process a cheque. Instead it creates a file to be loaded into your desk banking program. The file for your specific bank should be loaded in the set up. The remittance advice can be e-mailed to a supplier when you have this set up.

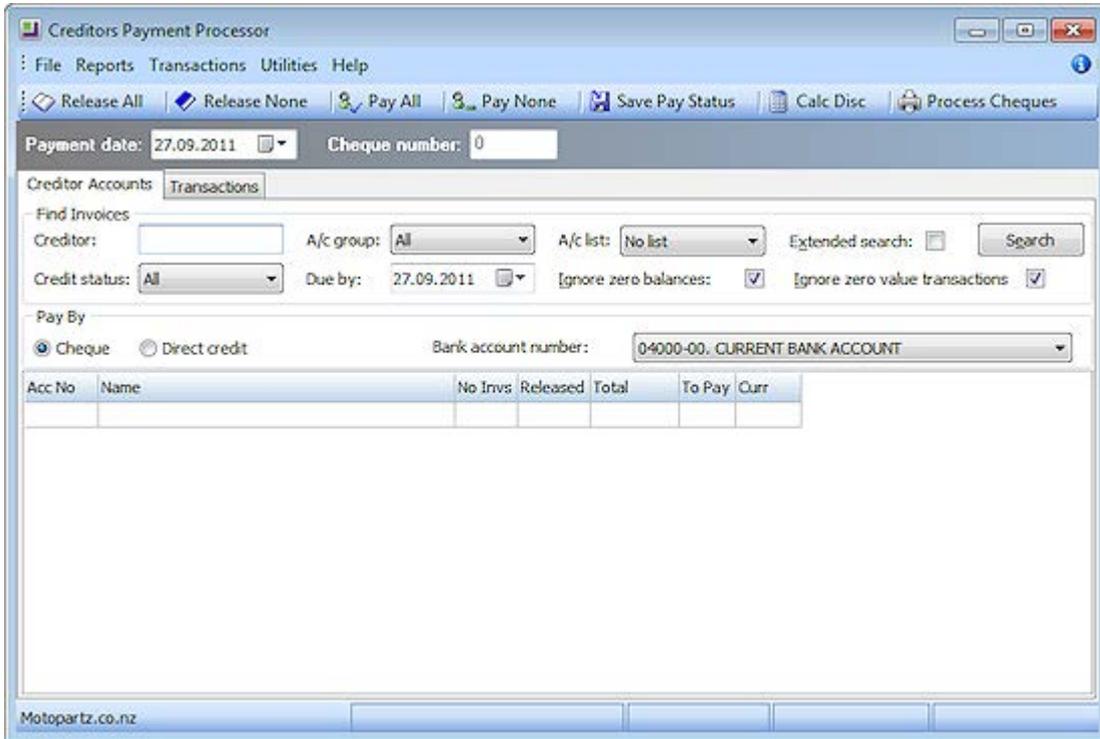
A cheque can be printed for a one-off payment using the manual cheque printing option in the Payment Processor. The manual cheque function has the capability to issue refunds to debtors. A debtor refund is used for example, in the case of an overpayment by the debtor.

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Setting Up Payment Processor

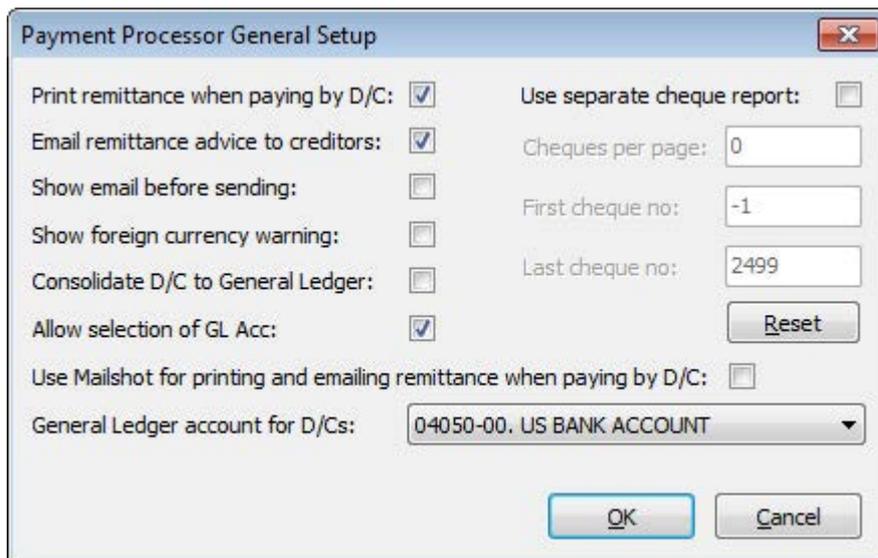
Account > Creditor Payment Processor

When the Payment Processor is started, the following main screen is displayed:



When using the Payment Processor for the first time, you need to set up general information before proceeding with the program.

Select **Utilities > General Setup**. The following window is displayed:



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The following configuration options are available on this window:

Field	Description
Print Remittance when paying by D/C	Check this box to enable the printing of remittance advice notes for surface mail to the creditors.
Email Remittance advice to Creditors	Check this box to enable e-mailing of remittance advice notes to creditors. E-mailing remittance advice requires an external e-mail account set up on the machine that runs the Payment Processor. The user also needs the e-mail address set up in the Creditors Account Details (see page 106) window.
Show email before sending	Check this to display the email on the screen before sending this to the creditor.
Show foreign currency warning	Highlights any foreign currency creditor payments in red and displays a warning that the current selection contains foreign currency creditors.
Consolidate D/C to General Ledger	If you intend a batch processing of direct credits to creditors, check this checkbox to allow the Payment Processor to make one entry into the General Ledger, for that list of payments. The General Ledger account is the bank account that is updated with the consolidated entry. This consolidation is posted to the current period in the General Ledger.
Allow selection of GL Acc	Tick to specify the Direct Credits GL account.
Use Mailshot for printing and emailing remittance when paying by D/C	Check this box to launch the Mailshot window (see page 528) after processing Direct Credits (see page 486).
General ledger account for D/Cs	Specify the account you use for Direct Credits. Only active if the Allow selection of GL Acc checkbox is ticked.
Use Separate Cheque Report	Check this box to allow the printing of cheques on one sheet and remittance advices separate forms (as opposed to a combined “tear-off” cheque and remittance document on one form). <div data-bbox="545 1518 1406 1628" style="background-color: #92d050; padding: 5px;"> <p>Note: If the Use Separate Cheque Report option is selected, the FinPPSeqChqRep.CLF Clarity form is used, as well as the standard FinChqWr.CLF.</p> </div>
Cheques per Page	This option is used in conjunction with the printing of cheques separate from the remittance. It determines how many cheques can be printed at the same time. For example an A4 sheet of paper may contain 3 individual cheques. This requires the Use separate check report option to be checked.
First cheque number	This is only available when the Reset button has been clicked. Enter the start of the range for the cheques to be used.
Last cheque number	This is only available when the Reset button has been clicked. Enter the end of the range for the cheques to be used.

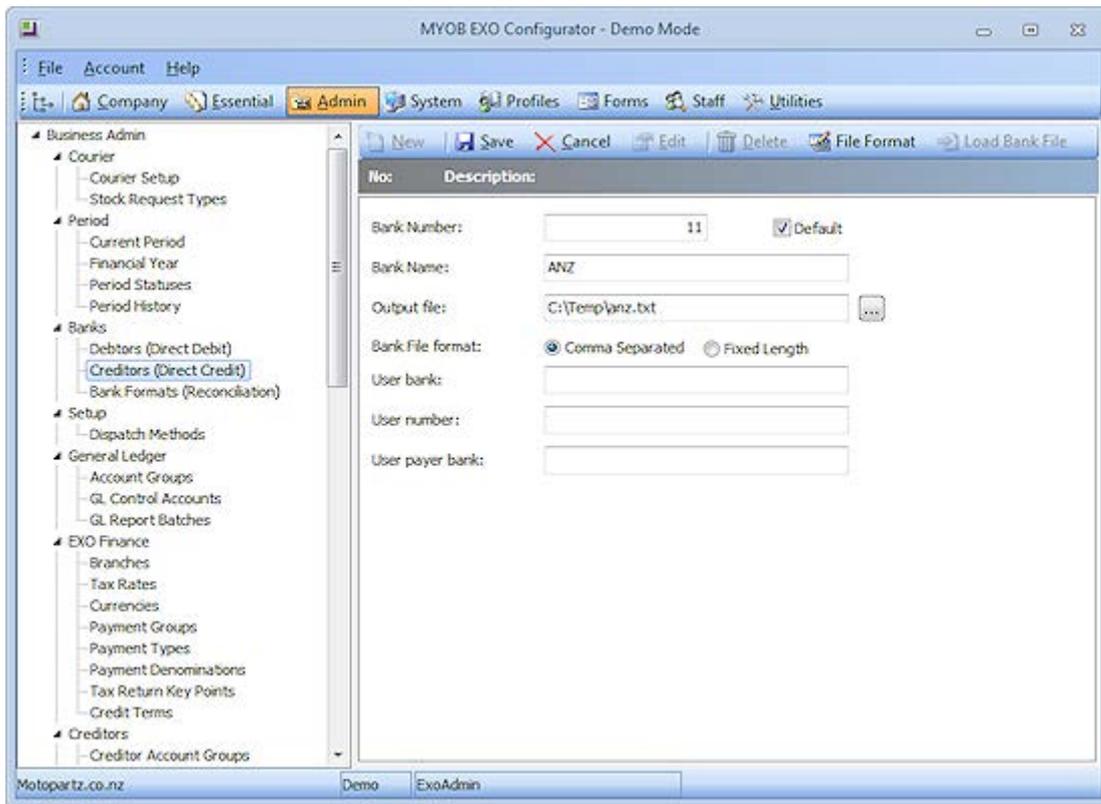
Reset The **Reset** button allows the entry of the range of the cheques being used. If a cheque inside that range exists in the creditor’s database, the range is rejected.

Setting up Bank File Formats

Before processing Direct Credits or Direct Debits, bank file formats must be set up for Creditors and Debtors.

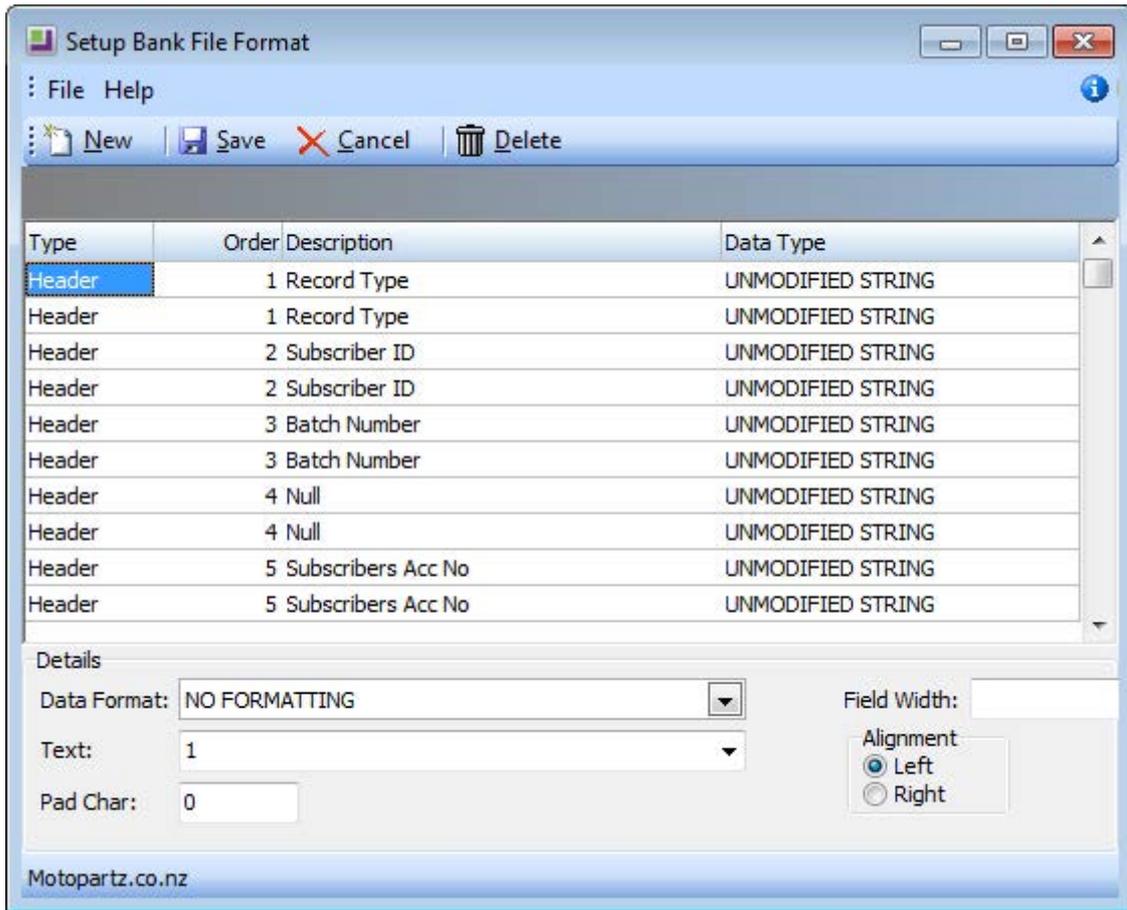
To set up the file format of a bank output file:

1. In EXO Business Config, go to **Admin > Banks > Debtors (Direct Debit)** or **Admin > Banks > Creditors (Direct Credit)**.
2. Click **New** to create a new bank format.



3. Enter a bank number. If this is the default format check the **Default** checkbox. Enter a name in the **Bank Name** field. Specify the output file and the file format: CSV or fixed length. For Direct Credit file formats, enter the user bank name, user number and user payer per bank fields.

- Clicking the **File Format** button displays a line-by-line illustration of how the file will be created:



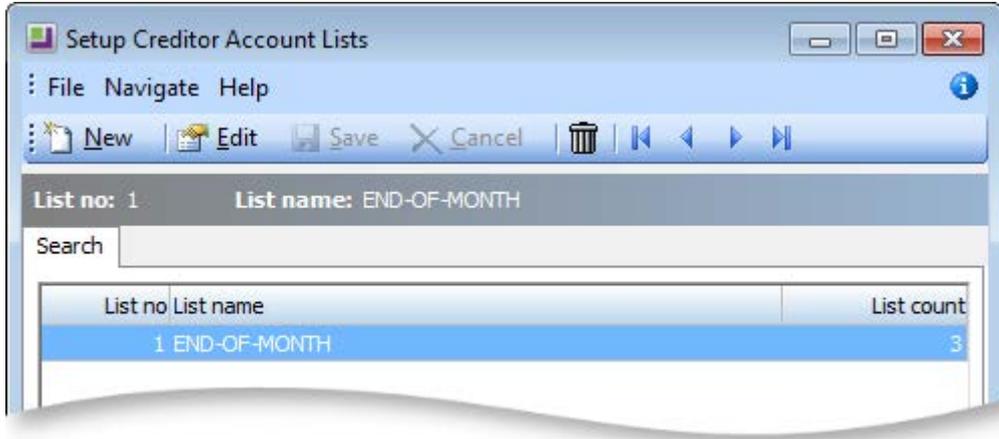
For existing bank format entries, double-click on a row to show the bank name, whether it is the default bank, the location that the file will be sent to, and the structure of the file.

Tip: MYOB EXO Business holds commonly used Bank Formats on the partner web site. These can be downloaded, and then imported into Bank File Formats. This will save time in setting-up the file details. However, once the details have been imported, they may have to be adjusted to meet particular requirements. To load a standard file from the website into the bank setup, click the **Load Bank File** icon.

Setting up Lists

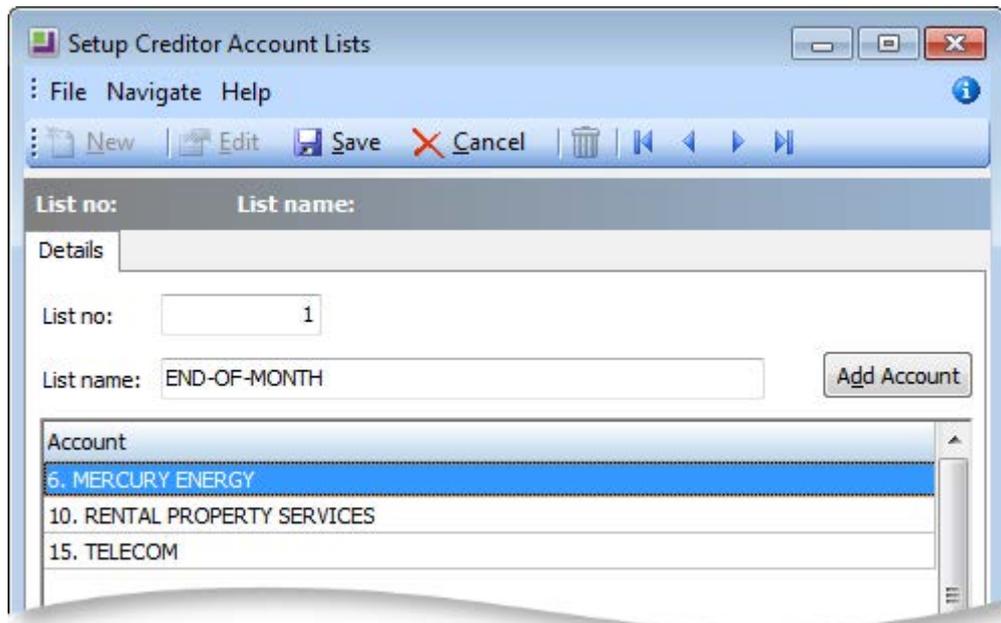
Creditors can be grouped together into lists for the purpose of selecting which Creditors to pay. For example, Creditors that must be paid early can be put into a special list. This grouping is different from Account Group, which is held on the Creditor account.

To create new account lists, select **Setup Account Lists** from the Utilities menu in on the Creditors Payment Processor. The following screen is displayed:



To create a new list:

1. Click **New**. The following window appears:



2. Enter the name for the new list.
3. Click **Add Account** to add Creditors to the list.
4. Choose the Creditor from the **Account Search** window and click **Select & Close** or double click to select this Creditor. Repeat steps 3 and 4 until all the required Creditors have been added to the list.
5. Once all Creditors have been added to the list, click **Save**.

Editing and Deleting List Items

To edit or remove items:

- To edit an existing item on the list, select the item and click **Edit**, or double-click on a row to view and edit.
- To remove a list, select the list and click the  button.
- To remove a Creditor account from the list, press CTRL+DEL and click **OK** to confirm the deletion of this record.

Note: This only deletes the Creditor from this list - it does not delete the Creditor record completely.

Batch Payment Process

Batch Processing involves setting up and processing a batch of payments to a number of creditors.

The payments are based on outstanding creditor invoices. So the key task is to select which invoices are to be paid. This selection is based on user-defined criteria, which would include selecting invoices that are due up to a certain date. Invoices must also be released before they can be paid, and the creditor's account must be set to a **To Be Paid** status before a payment will be generated to settle the outstanding invoices.

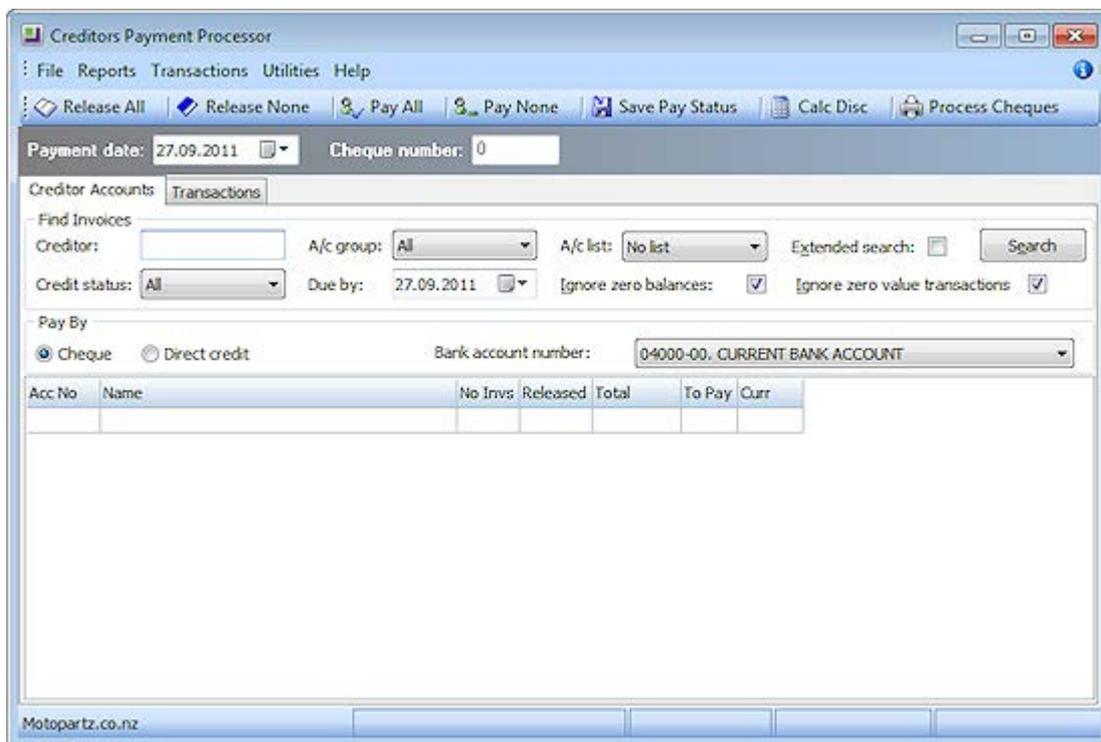
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Selecting Creditor Transactions to Pay

To select the creditors to pay:

Select **Account > Creditors Payment Processor**, or from the MYOB EXO Business menu select **Transactions > Creditor Payments > Creditor Payment Batch Processing**. The following window appears:



Enter the criteria for selecting invoices to pay:

Enter the Creditor account name and press ENTER if only one Creditor is to be paid, (or use '?' and ENTER) if all the Creditors are to be paid.

- Credit status and Account Group are from the Creditor Account
- User A/c list is a previously defined user list (see page 477).
- Due By date will determine which invoices will be selected. Only invoices with a payment due date less than or equal to Due By will be selected for payment.
- The **Pay By Cheque** or **Direct Credit** options select Creditors based on the Default Payment type on the Creditor Account, e.g. the following account has a cheque default payment type.

Once the selection criteria have been entered, click **Search**. The main grid will be populated with the creditor accounts that meet the selection criteria.

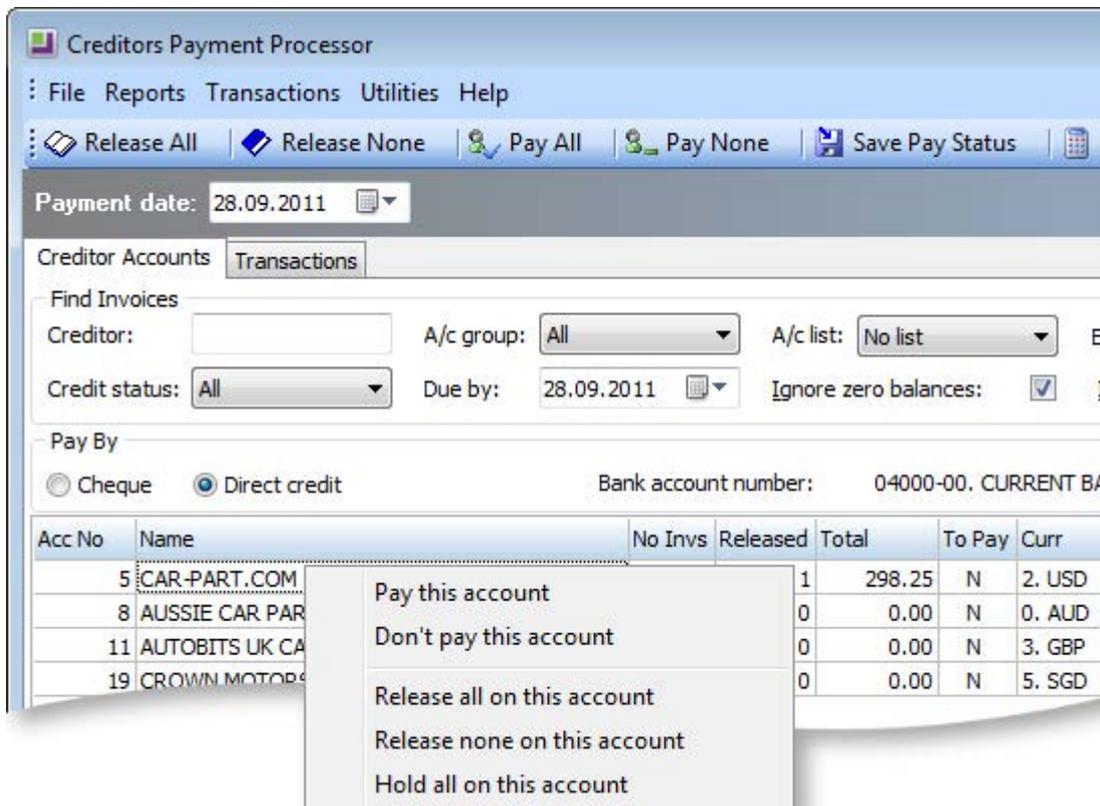
Release Invoices for Payment

A 'payable' invoice is one that is not held and is due. The release of invoices can be done at an account level on the Creditors Accounts tab, or against specific transactions on the Transactions tab.

To release or not release ALL payable invoices on ALL displayed account, on the Creditor Accounts tab:

- Click the **Release All** button on the toolbar to set ALL payable invoices on all displayed Creditor accounts to RELEASED.
- Click the **Release None** button on the toolbar to set ALL payable invoices on all displayed Creditor accounts to NOT RELEASED.

To release or not release all the payable invoices on a specific Creditor, select the Creditor from the grid on the Creditor Accounts tab, then right-click to display options to release or hold all invoices for that account:

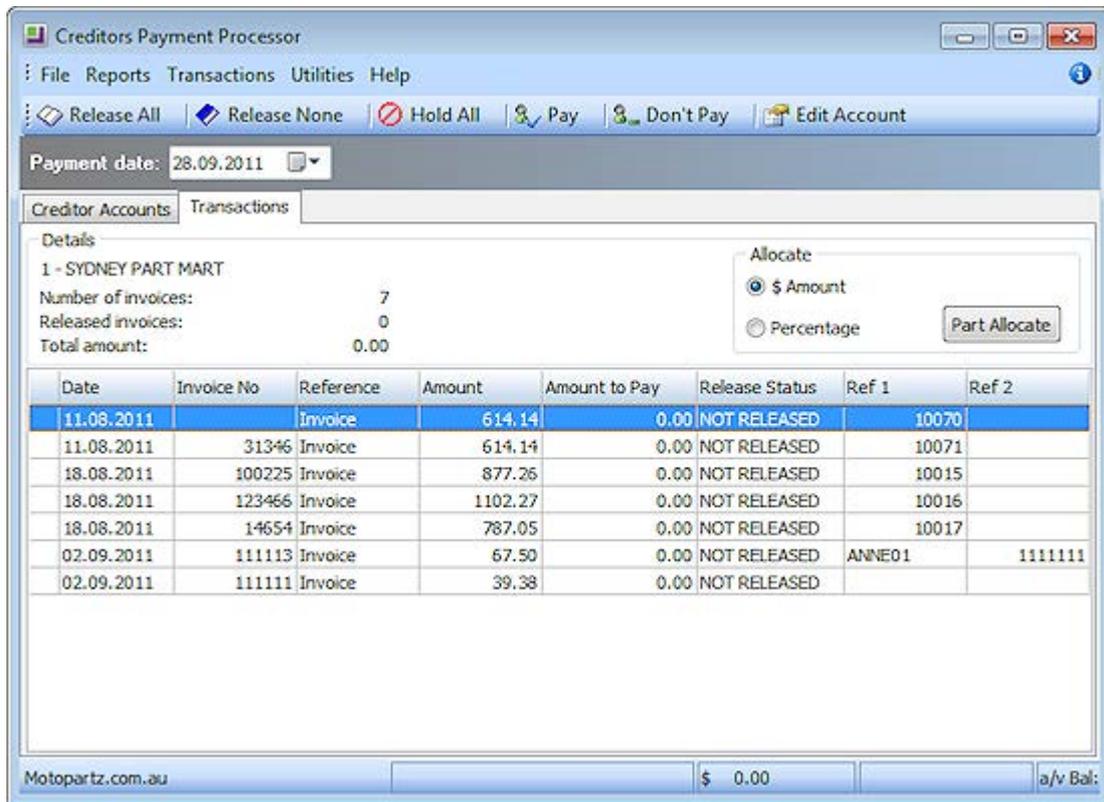


The options listed will affect all payable invoices for the selected account.

Controlling Individual Invoices

Alternatively, individual invoices for a specific account can be controlled.

1. Double-click on a row and the system will display the invoices for the selected Creditor on the Transactions tab.



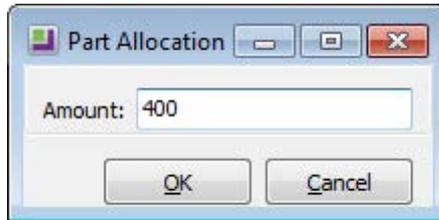
2. To release, not release or hold ALL payable invoices on the selected Creditor, on the transaction tab:
 - Click the **Release All** button on the toolbar to set ALL payable invoices on the selected Creditor to RELEASED.
 - Click the **Release None** button on the toolbar to set ALL payable invoices on the selected Creditor to NOT RELEASED.
 - Click the **Hold All** button on the toolbar to set ALL payable invoices on the selected Creditor to HELD
3. To change the release status of individual invoices, select the row, then either use the SPACEBAR to move through the statuses, or right-click and select the required status from the pop-up menu.



Paying Part of an Invoice

To part pay an invoice:

1. Select the invoice that is to be part-paid.
2. Right-click on the selected line, and chose the Part Allocate option, or choose **\$Amount** or **Percentage** radio button, and click the **Part Allocate** button.
3. A prompt to enter the part allocation amount will be presented. Enter the dollar amount or the percentage that is to be paid, depending on the option selected.



4. Click **OK**. The transaction grid will be updated to reflect the allocation entered, e.g.

Date	Invoice No	Reference	Amount	Amount to Pay	Release Status	Ref 1	Ref 2
11.08.2011		Invoice	614.14	400.00	RELEASED	10070	
11.08.2011	31346	Invoice	614.14	0.00	NOT RELEASED	10071	
18.08.2011	100225	Invoice	877.26	0.00	NOT RELEASED	10015	

Change Authorisation

Invoices may be 'un-authorized' if the value exceeded the entry clerk's authorisation limit. An invoice cannot be released until it has been authorised.

To change the authorisation:

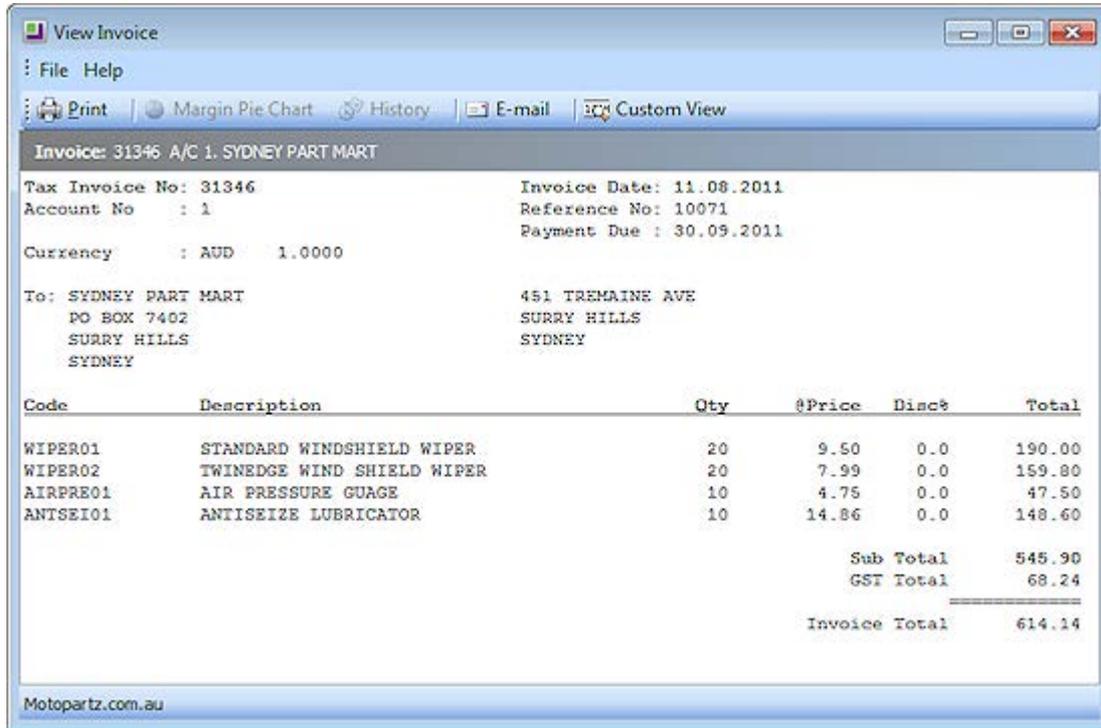
Having selected the invoice, use **F8** or **right-click>Change Authorisation** to toggle between authorised and un-authorized. The authorisation value on the grid will reflect the change.

Note: To use the Authorisation function in MYOB EXO Business, set the profile **Enable authorisation on Creditors payments**. The limits for each staff member must be set. In EXO Business Config, select **Staff > Profile Assignment > Staff**, and set the **Cred. Invoice Auth Limit** field on the Authority tab.

Other Functions on the Transaction Tab

The following functions are also available from the Transaction tab:

- Double-click on a selected invoice to see the invoice details.



- To edit the Creditor account details, click the **Creditor Account** button on the toolbar.
- To set the Creditor To Pay to Yes, click the **Pay** button on the toolbar.
- To set the Creditor To Pay to No, click the **Don't Pay** button on the toolbar.

Once the status of individual invoices is complete, click on the Creditor Accounts tab to deal with the next Creditor account and/or complete the pay process.

Set Accounts to be Paid

This step involves specifying which creditors to pay. A Creditor may have its invoices in a released state, but will not be paid until the Creditor **To Pay** status is set to Yes.

- To set all displayed accounts to be paid, click the **Pay All** button on the toolbar on the Creditors Accounts tab.
- To set all displayed accounts to not be paid, click the **Pay None** button on the Creditors Accounts tab

The To Pay status on individual accounts can be set using any one of these methods:

- Select the account line on the grid, then use SPACEBAR to toggle To Pay between Yes and No.
- Right-click on the account line on the grid, then use the **Pay this account** or **Don't pay this account** options.
- Double-click on the account line to get to the Transaction tab, then click the **Pay** or **Don't Pay** button on the toolbar.

The **To Pay** column of the main grid shows which accounts will be paid ("Y") and which will not be paid ("N").

Prompt Payment Discount

To take up a supplier's prompt payment discount, the Creditor's account must be set up with a percentage discount. To do this:

1. In EXO Business, go to the Details 2 tab of the Creditor Account screen and enter a value in the **Prompt payment discount** field:

The screenshot shows the 'Creditor Account Details' window for account 'GREY LYNN MAIN STATION' (A/C No: 23). The 'Details 2' tab is active. The 'Payment' section includes a dropdown for 'Default payment type' set to 'CHEQUE'. The 'Miscellaneous' section contains several fields, with 'Prompt payment discount (%)' set to '5' and highlighted by a red rectangle. Other fields include 'Default Invoice Mode' (GL), 'Primary Lead Time' (0), and 'Secondary Lead Time' (0). The right-hand side of the window shows 'GST' and 'Remittance' sections.

2. In Payment Processor, click the **Calc Disc** button ().

Discount will be calculated on invoices where:

- Creditors accounts where **To Pay** is set to "Yes".
- The prompt payment discount has been set-up for the creditor
- The creditor's invoices have been released.
- The **Due Date** of the creditor's invoice is less than or equal to the **Payment Date** on the main Payment Processor screen.

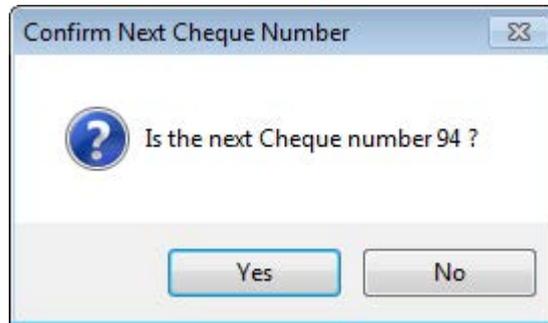
A new transaction is generated to represent the discount taken.

Processing Cheques

Finance > Account > Creditors Payment Processor > [Process Cheques]

To process cheques:

1. Click the **Process Cheques** button to initiate the printing of cheques and accounting updates. This button is only available when dealing with Cheque payments. The following message will be displayed.



2. Click **Yes** to confirm that the cheque number is correct.
3. A Cheque Remittance report is generated; review this report, then print.
4. Once complete, a summary of the cheque run is displayed:

Chequ...	Account #	Name	Total	Print OK?
94	0	MISC PURCHASES	50.00	Y
95	2	SOUTHERN AUTOSTOP	1000.00	Y
96	3	PANMURE AUTO TRADE SUPPLIERS	100.00	Y
97	6	ENERGY LTD	787.00	Y
98	21	JENSEN & ROTHVILLE BUILDING SERVICES	200.00	Y
99	22	OFFICE PRODUCTS DEPOT	450.00	Y

5. Select a line a press the SPACEBAR to toggle the **Print OK?** flag. If set to "No" the system will leave the account unpaid.
6. Click **OK** to initiate the accounting updates. Accounting update will not be performed for accounts where **Print OK?** is set to "No".

A Creditor transaction is created for the payment. This is allocated to the invoices that made up the payment, i.e. the released invoices.

The system also updates the General Ledger:

- **DR** Creditors Control
- **CR** Bank