



# STONE CONSULTING

Newsletter

Spring 2005

## Retail Manager Expert / MYOB Consultant Joins the Team – by Donna Stone

I'd like to take this opportunity to introduce (and Welcome) Cheryl Jones officially to the Stone Consulting Team. Cheryl comes to us with a wealth of knowledge in Retail Manager and MYOB. She has been using MYOB since 1996 and started with Retail Manager in 2001 when it first changed from Digitill. In 2002 she first became a Retail Manager Professional (RMP) and has been solidly involved in Retail Manager and MYOB ever since. Notable setups include goodtime Surf, Guides Qld, Sheldon College, Decorators Emporium and more. Additionally, Cheryl is familiar with the Multi-store add-on program called Two Tongue Technology. With extensive experience in linking, clearing accounts and cash-ups, Cheryl thrives on the challenge of any RM-MYOB quandary. I'm looking forward to receiving assistance from Cheryl in:

- Bookkeeping
- RM Consulting
- Inventory
- Customising Templates
- MYOB Consulting – Setups & Training
- General Ledger.

## Director's Super has Deadlines Too! – by Donna Stone

Things are getting tough on every front. The ATO is definitely taking a tougher stance on all fronts in respect of interest and penalties. You all know your deadlines for BASes and Super (definitely contact me if you're not sure) but what some people are forgetting is that owners and Director's super is the same as staff super, from a deadline point of view. So if you're a Director of your company and figure you don't want the super – if you draw a wage, super still has to be paid – at least to 9% (but of course it can be more --- to maximum levels). The same applies for say a business owners' spouse, if the spouse is on payroll, same story – it has to be paid – even if he/she says "don't worry about it for now". Sole traders (at this time) are exempt from having to pay super (but they can if they want).

## Payroll Tips Article – by Molly McPhee

Did you know that in MYOB Version 15 you can set up defaults for staff, such as the hours they work each week? To do this go to Card File, Card Lists, and then click into the employee card you want to set up. Then if you go to the Payroll details, there is a new tab called Standard Pay, and basically this is a template of that employee's pay cheque. You can enter their details here, and then every time you pay them the defaults that you have entered will appear without you having to enter them!

Also, a reminder to everyone that MYOB tracks annual leave, sick leave, long service leave and RDO's. Some clients are currently using a manual system to track employee accruals, so why not let MYOB do the hard work for you? MYOB also can produce payslips, which employers are legally obliged to provide to staff, so if you would like any help with customising these templates, please feel free to contact us.

## State Award Wage Increases - by Donna Stone

Traditionally every September 1st, the Award wages are updated. This has just occurred this month, so don't forget to review your staff's pay levels – especially if they are being paid the Award. You must increase their pay accordingly and back-pay any wage shortfalls from 1.9.05 to when you amend.

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We do not accept liability from any negligence or error on our part, in respect of the information contained herein.



## What's New in MV15 (similar also for Premier 9) – by Kate Hoger

MYOB has come out with some really great new features in MYOB 15 – some of these listed as follows –

- Remember how excited we were when we could email invoices from MYOB – now you can email Statements. Go to Sales, and then Print/Email Invoices (or Statements).
- From MYOB 15, the file extension is no longer .dat - it's now .myo.
- When you are reconciling your bank accounts, it was previously easy to reconcile to say 2006 instead of 2005 by accident. Now MYOB will come up with a warning that you are reconciling past the current date, and ask you if you wish to proceed.
- When you are reconciling (and this one is great!), as you tick off each item, the line will be greyed out so you can clearly see what is ticked and what isn't. This is great for avoiding errors.

One really amazing feature of MYOB 15 is that MYOB will automatically record your recurring transactions. What you can do is set it up so each month MYOB will record these recurring transactions and then leave you a little reminder that these have been recorded. Do set this up:–

- Go to Lists and then recurring transactions (includes Spend Money, Receive Money or Purchases). Locate the transaction/s that you would like to change to automatically record.
- Click on the transactions and the button that says “Edit Schedule”. The following screen will appear.

**Edit Recurring Schedule**

Recurring Transaction Name:

Schedule

Frequency:  Next Due:

Continue indefinitely  
 Continue until this date  
 Perform this # of times

Alerts

Remind  to record this transaction   
 Automatically record this transaction when due and notify

Transaction

Use the next sequential number as the Cheque #  
 Use the following as the Cheque # (no warning for duplicate IDs):   
 Always save my changes when I use and Record this recurring transaction

Help F1



## What's New in MV15 (similar also for Premier 9) cont.

- In the Alerts section is where you will select the Automatic Recording. The second line says "Automatically Record this transaction when due and notify \_\_\_\_\_." It's probably best to select the person who bank recs. Now, with recurring direct debits, they don't actually relate to a cheque number, and we often use something different in the cheque number box, such as DD or Repay etc. You will want to set the recurrings up so that each time the transaction is recorded, the ID will be the same. So, the last section called Transaction, you will want to tick on the second line, and change this to whatever your usual Chq # ID is. It's now automatic!

## Marketing Opportunity for Your Business – by Donna Stone

If you forward our website address to 10 people (including me) with some sort of a note to suggest they check it out - then I will give you the opportunity to publish a 100 word spiel about your business in one of our upcoming newsletters – a fantastic opportunity to market your business for FREE (including a logo). You just have to be one of the first three to do this. I do reserve the right to edit all submissions. So, don't wait – get emailing straight away!

If you need any assistance with this; or any of the above matters – feel free to contact us:

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Cheers