XYZ Model Financial Accounts Generator Plus User Guide

Contents

THOMSON REUTERS

Introduction

XYZ Model Financial Accounts Generator Plus (XYZ MFAG Plus) is an exciting add-on for the **XYZ Model Financial Accounts Generator** (XYZ MFAG) financial statements preparation tool. This add-on will enable users of **XYZ MFAG** to streamline their financial reporting process.

With a simple-to-use interface, **XYZ MFAG Plus** allows financial information to be mapped to the Input worksheet via a simple point-and-click method. Once the mapping has been set up and saved, financial information can be uploaded to **XYZ MFAG** with the click of a button, enabling last-minute changes to be reflected with utmost efficiency.

Preparing the Trial Balance

By default, **XYZ MFAG Plus** will pick up a trial balance which has been saved in Excel format (.xls). The following is a sample of how a trial balance file should be set up:

	1	2	3
	List **account numbers** from cell **B3** onwards	List **descriptions** from cell **C3** onwards	List **balances** from cell **D3** onwards

	A	B	C	D	E
1					
2		No.	Name	Balance	
3		10100	Operating	20,701.19	
4		11000	Trade Debtors - External	200,000.00	
5		11001	Provision for doubtful debts	-15,000.00	
6		11155	Inventory	250,000.00	
7		29110	Trade creditors	-68,246.00	
8		35020	Accruals	-3,399.99	
9		37112	Accrued Expense - Audit	-18,550.00	
10		37113	Accrued superannuation	-2,000.00	
11		37114	Provision for annual leave	-100,000.00	
12		37115	Provision for long service leave	-22,535.00	
13		59000	Issued Capital	-100,000.00	
14		59005	Retained earnings	1,849.19	
15		60220	Sales	-2,000,000.00	
16		60240	Cost of sales	1,500,000.00	
17		60260	Interest income	-2,000.00	
18		62000	AIFRS SLR Income	-1,000.00	
19		83300	Administration / General Expenses	200,000.00	
20		85500	Accounting Fees	3,445.85	
21		87160	Legal & Filing Fees - deductible	75,314.76	
22		87165	Legal fees - non deductible	25,146.00	
23		87171	Entertainment - FBT - deductible	6,454.00	
24		87200	Entertainment - non deductible	14,545.00	
25		88005	Interest Expense - External	14,707.00	
26		89545	Realised foreign exchange loss	15,114.00	
27		89550	Unrealised foreign exchange loss	5,454.00	

Note: The default start cell is B3; however, this can be changed within **XYZ MFAG Plus**.

THOMSON REUTERS

Getting Started

Click on the *MFAG Plus* button on the *Main Menu* of **XYZ MFAG** to launch the **XYZ MFAG Plus** module.

The **XYZ MFAG Plus** module contains a list of available **XYZ MFAG** templates to map your trial balance into.

Click on the relevant entity template to open the **XYZ MFAG Plus** mapping screen.

Loading Your Trial Balance File

To begin mapping, load your trial balance file by clicking on *Open File.*
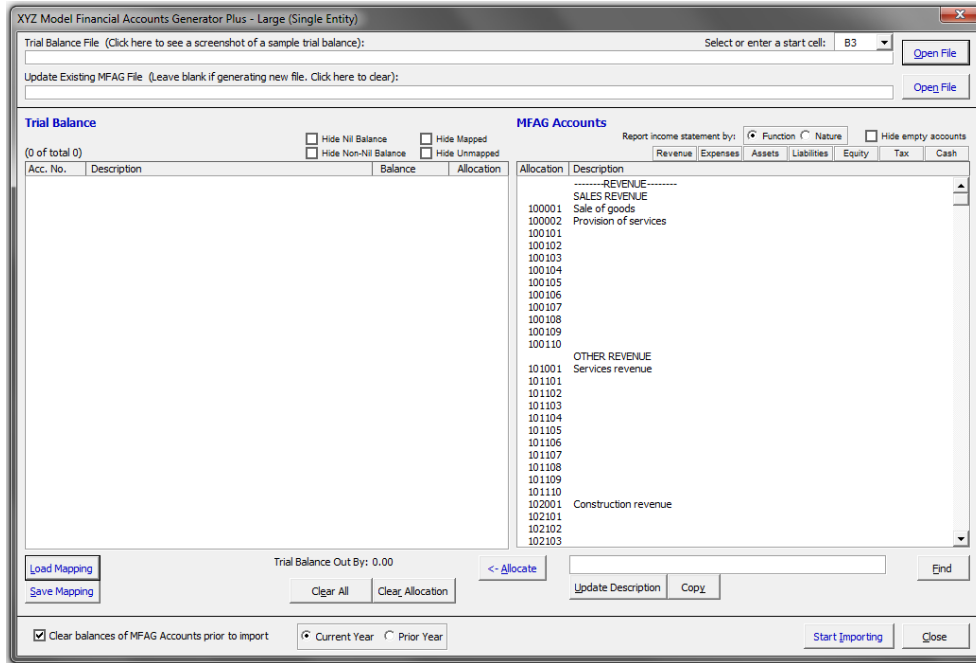
Navigate to the directory where your trial balance file is saved and double-click on it.
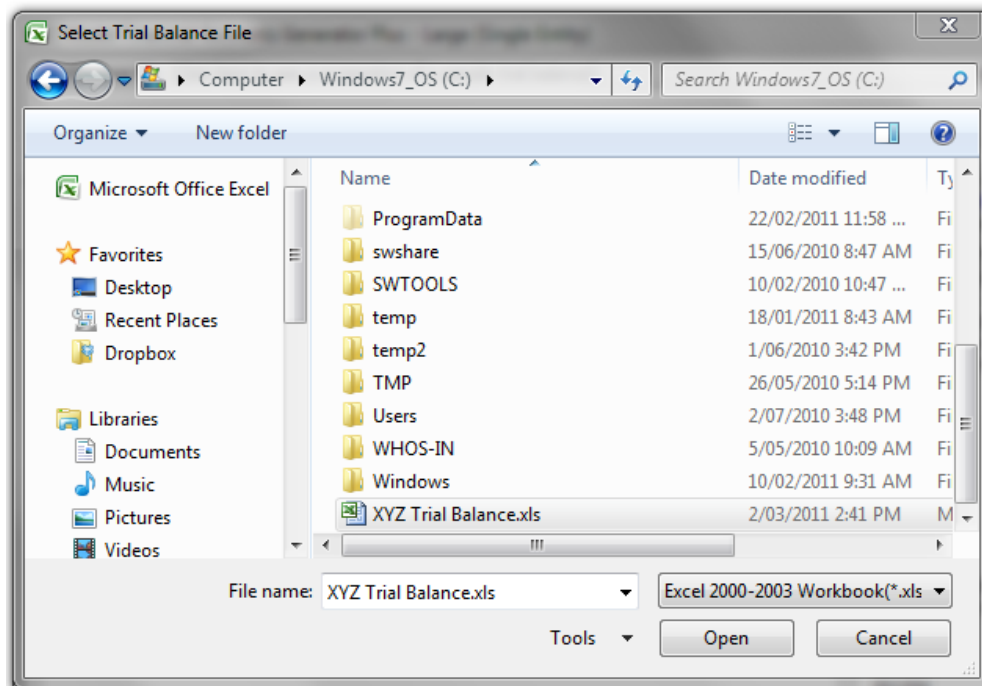
If your trial balance file has been set out in the correct format, the account numbers, descriptions and balances will be displayed in the left-hand side of the screen.

THOMSON REUTERS

Note: Ensure the start cell of your trial balance matches the cell reference selected in the start cell drop-down menu.
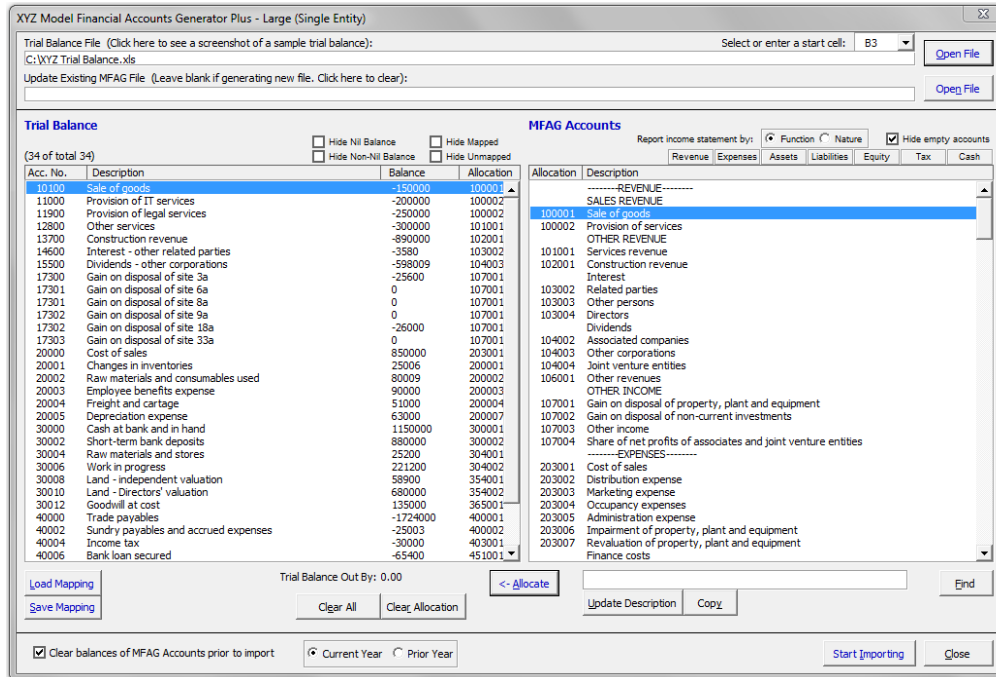
Mapping Your Trial Balance to XYZ MFAG

Reporting the income statement by function or nature

For certain entity templates you have the option to report the income statement by function or nature. Ensure this selection is made on the **XYZ MFAG Plus** mapping screen prior to mapping.

Mapping a single account

With the trial balance loaded you can begin mapping into **XYZ MFAG**:

1.   Left-click on an account from the trial balance to select it.

2.   Scroll to the relevant account in the *MFAG Accounts* list and double-click on it to map.

In the example below, account 11000 Provision of IT services from the trial balance has been mapped to 100002 Provision of services in **XYZ MFAG**.

Note: An alternative to double-clicking an MFAG account to map is the <- Allocate button.
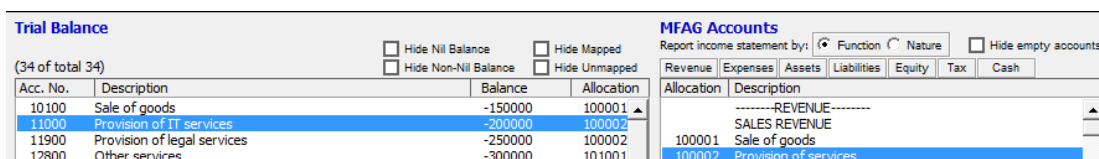
Mapping multiple accounts listed in sequence

To map multiple trial balance accounts listed in sequence, select the accounts by clicking and holding the left mouse button.

Scroll to the relevant account in the *MFAG Accounts* list and double-click on it to map.

In the example below, accounts 17300 to 17303 from the trial balance have been mapped to 107001 Gain on disposal of property, plant and equipment in **XYZ MFAG**.

Mapping multiple accounts in a non-contiguous range

To map multiple trial balance accounts in a non-contiguous range, hold down the *Ctrl* key on the keyboard and left-click on the accounts from your trial balance.

Scroll to the relevant account in the *MFAG Accounts* list and double-click on it to map.

In the example below, accounts 30000 Cash at bank and in hand and 30004 Cash at bank - XYZ have been mapped to 300001 Cash at bank and in hand in **XYZ MFAG**.

THOMSON REUTERS

Saving a Map

Once the trial balance accounts have been mapped, click on *Save Mapping* to save the mapping file. The mapping file contains all the mapping allocations and has an extension of .mfam.
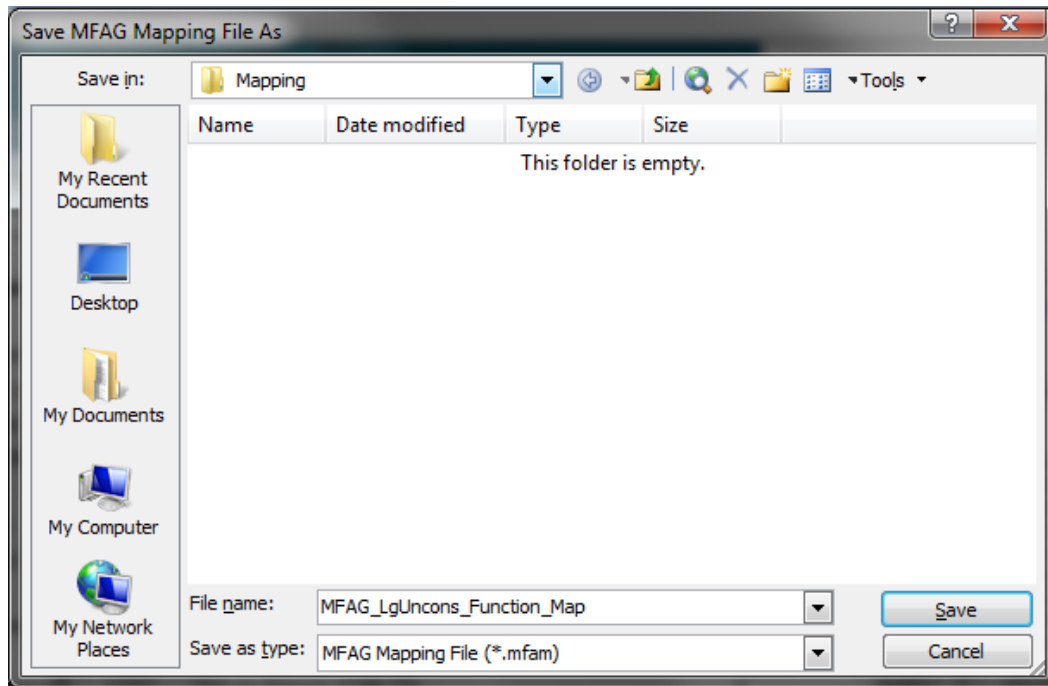
Loading a Map

To load mapping files, click on *Load Mapping* and navigate to the directory where the mapping file was saved. Double-click on the mapping file to load it into **XYZ MFAG Plus**. All previous mapping allocations will be displayed in the allocation column alongside the relevant trial balance accounts.

Note: The mapping file being loaded must match the **XYZ MFAG Plus** mapping screen, eg if the Large (Single Entity) **XYZ MFAG Plus** mapping screen is opened, then a Large (Single Entity) **XYZ MFAG** map must be chosen.
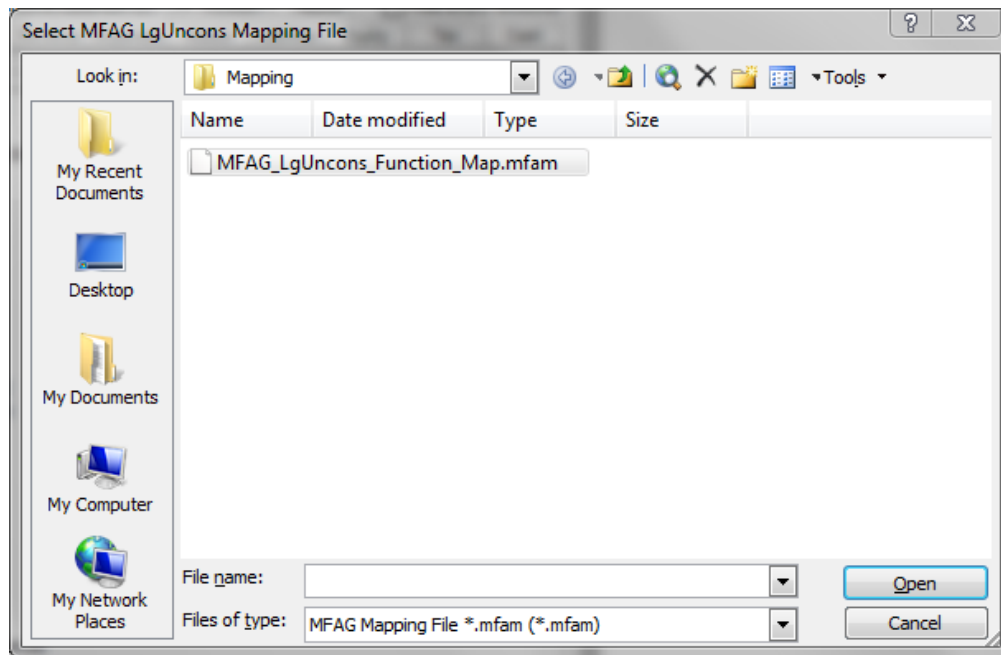
Importing Mapped Balances

When you are ready to import the mapped balances into **XYZ MFAG**, click on *Start Importing*.

Note: A warning will appear if there are accounts in your trial balance which have not been mapped.
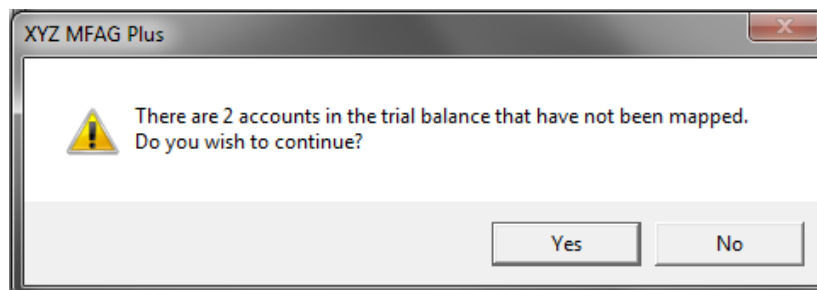
Note: Revenue/Income, Liabilities and Equity are imported as the opposite sign, ie a negative figure in your trial balance will appear as a positive following the import process.

Mapping Summary and Report

While the import into **XYZ MFAG** is taking place, a summary window will be displayed showing the mapped accounts from the trial balance.

Upon closing **XYZ MFAG Plus** you will be presented with a *Mapping Report*, which summarises where all the trial balance accounts have been mapped.

XYZ MFAG Plus Mapping Report as at 3:33:00 PM 23/03/2011

Sum of Balance

Allocation	All. Description	Acc. No.	Description	Total
100001	Sale of goods			150,000.00
		10100	Sale of goods	150,000.00
100002	Provision of services			450,000.00
		11000	Provision of IT services	200,000.00
		11900	Provision of legal services	250,000.00
101001	Services revenue			300,000.00
		12800	Other services	300,000.00
102001	Construction revenue			890,000.00
		13700	Construction revenue	890,000.00
103002	Related parties			3,580.00
		14600	Interest - other related parties	3,580.00
104003	Other corporations			598,009.00
		15500	Dividends - other corporations	598,009.00
107001	Gain on disposal of property, plant and equipment			51,600.00
		17300	Gain on disposal of site 3a	25,600.00
		17301	Gain on disposal of site 6a	0.00
			Gain on disposal of site 8a	0.00
		17302	Gain on disposal of site 18a	26,000.00
			Gain on disposal of site 9a	0.00
		17303	Gain on disposal of site 33a	0.00
200001	Changes in inventories			25,006.00
		20001	Changes in inventories	25,006.00
200002	Raw materials and consumables used			80,009.00
		20002	Raw materials and consumables used	80,009.00
200003	Employee benefits expense			90,000.00
		20003	Employee benefits expense	90,000.00
200004	Freight and cartage			51,000.00
		20004	Freight and cartage	51,000.00
200007	Depreciation and amortisation expense			63,000.00
		20005	Depreciation expense	63,000.00
203001	Cost of sales			850,000.00
		20000	Cost of sales	850,000.00

THOMSON REUTERS

Viewing the Imported Result

Navigate to the Input worksheet to view the imported result.

The example below shows an import into the current year column of the Input worksheet.

| Start Page | Entity Info | Data Input | Notes | Validation | Back | | Unprotect | Format Rows | Print | | Print All | | Colour Code Help | | Rollover |

Data Input

Use positive figures when entering data into the Input Sheet (including Cash Flow Information) with the exception of figures corresponding to inserted rows.

REV EXP ASS LIA EQ TAX CF		2011	2010
REVENUE			
SALES REVENUE			
Sale of goods	▲ ▼	150,000	
Provision of services		450,000	
TOTAL SALES OF GOODS		600,000	-
OTHER REVENUE			
Services revenue	▲ ▼	300,000	
TOTAL SERVICES REVENUE		300,000	-
Construction revenue	▲ ▼	890,000	
TOTAL CONSTRUCTION REVENUE		890,000	-
Interest	▲ ▼		
Related parties		3,580	
Other persons			
Directors			
TOTAL INTEREST		3,580	-
Dividends	▲ ▼		
Associated companies			
Other corporations		598,009	
Joint venture entities			
TOTAL DIVIDENDS	▲ ▼	598,009	-
Other revenues	▲ ▼		
TOTAL SALES REVENUE AND OTHER REVENUE		2,391,589	-
OTHER INCOME			
Gain on disposal of property, plant and equipment	▲ ▼	51,600	
Gain on disposal of non-current investments			
Other income			
TOTAL OTHER INCOME		51,600	-
Share of net profits of associates and joint venture entities			
TOTAL REVENUE		2,443,189	-
EXPENSES			
Employee benefits expense		90,000	
Changes in inventories		25,006	
Raw materials and consumables used	▲ ▼	80,009	
Freight and cartage		51,000	

THOMSON REUTERS

XYZ MFAG Plus – Advanced Features

1. Changing the trial balance view

Check the relevant box to change the trial balance view. For example, tick the *Hide Mapped* checkbox to identify new or unmapped accounts, or tick *Hide Nil Balance* to show all accounts with a balance.

2. Navigating the MFAG Accounts list

Click the relevant button to navigate to a particular section in the *MFAG Accounts* list.

3. Hide empty accounts

Empty account names have been inserted into **XYZ MFAG** to provide added flexibility for specific trial balance accounts. If the empty account names are not relevant, tick the *Hide empty accounts* checkbox to filter them out.

4. Reporting the income statement by function or nature

For certain entity templates, you have the option to report the income statement by function or nature. Ensure this selection is made on the **XYZ MFAG Plus** mapping screen prior to mapping.

5. Selecting a start cell

Select the start cell of your trial balance file from a pre-defined drop-down list or enter the start cell's address. The start cell is where the first account number is situated.

Note: The default start cell in **XYZ MFAG Plus** is B3.

6. Trial balance validation

This check validates your trial balance to ensure it adds to zero.

7. Allocate mapping

Select the account(s) from your trial balance and the MFAG account you wish to map to. Click the *Allocate* button to assign the map.

8. Clear all allocation codes

Click the *Clear All* button to remove all mapping allocations.

9. Clear selected allocation code(s)

Select the account(s) from your trial balance and click the *Clear Allocation* button to remove the mapping allocations from these accounts.

THOMSON REUTERS

10. Entering specific account names

Specific account names can be entered where the description column has been left blank (eg accounts 100101 to 100110 shown below). Select the MFAG account and enter the account name in the box provided.

## 11. Inserting specific account names into XYZ MFAG

Click on *Update Description* to insert a specific account name into **XYZ MFAG**.

12. Copying account names from the trial balance

The *Copy* button can be used if there is an account name in the trial balance that you want copied across into **XYZ MFAG**. This function will work with accounts that have a blank description.

13. Searching the MFAG Accounts list

Click on the *Find* button to search the *MFAG Accounts* list. When prompted, enter a term to search and click *Find Next*.
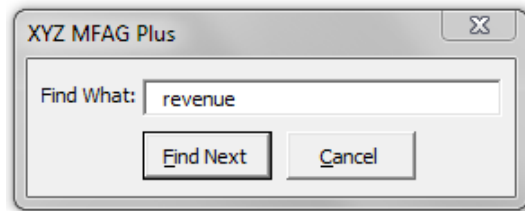
14. Importing to the consolidated group or parent entity

For certain entity templates you will be required to choose whether to import the trial balance into the consolidated group or parent entity.

15. Importing to the current year or prior year

Select whether the trial balance should be imported into the current or prior year.

16. Clear balances prior to import

When the *Clear balances of MFAG Accounts prior to import* box is checked, the MFAG accounts will be cleared prior to importing new balances. If this box is unchecked the imported balances will be added to the existing balances in **XYZ MFAG**.

17. Updating an existing XYZ MFAG file

Select this option to update an **XYZ MFAG** file which has been previously created.

Note: The **XYZ MFAG** file being updated must match the **XYZ MFAG Plus** mapping screen, eg if the Small company **XYZ MFAG Plus** mapping screen is opened, then a Small company **XYZ MFAG** file must be chosen.

18. Close the XYZ MFAG Plus mapping screen

Click on the *Close* button to return to the **XYZ MFAG Plus** menu.