

XYZ Model Financial Accounts Generator – June 2011 Update User Guide

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Product Overview

XYZ Model Financial Accounts Generator – June 2011 Update has been produced in accordance with all applicable 30 June 2011 year-ending accounting requirements and standards, including:

- *Corporations Act 2001*;
- Australian equivalents to International Financial Reporting Standards (AIFRS) of the Australian Accounting Standards Board – AASB 1 through to AASB 1048;
- Australian Accounting Standard AAS 25, issued jointly by the Institute of Chartered Accountants in Australia and CPA Australia;
- Australian Securities Exchange Ltd Listing Rules;
- Australian Securities and Investments Commission Policy Statements, Class Orders and Practice Notes;
- Urgent Issues Group Interpretations; and
- other authoritative pronouncements of the Australian Accounting Standards Board.

The entities provided apply to all Australian states and territories. These entities are sourced from **XYZ Model Financial Accounts Volume 1 – Special Purpose Financial Reporting** and **XYZ Model Financial Accounts Volume 2 – General Purpose Financial Reporting**.

The entities provided are:

- Listed Public Company (Consolidated);
- Listed Public Company (Single Entity);
- Large Proprietary Company (Consolidated) – Reporting and Non-reporting;
- Large Proprietary Company (Single Entity) – Reporting and Non-reporting;
- Small Proprietary Company;
- Incorporated Association – Reporting and Non-reporting;
- Self-managed Superannuation Fund – Non-reporting;
- Unit Trust – Reporting and Non-reporting; and
- Not-for-Profit Organisation.

XYZ Model Financial Accounts Generator automates the processes involved in creating a financial report. A base model of the financial report required for the entity type is provided. **XYZ Model Financial Accounts Generator** then compiles the financial report components based on the data that has been entered. **XYZ Model Financial Accounts Generator** has been created with the expectation that the financial report is prepared after the necessary information has been collated (ie from the trial balance or other source).

Features of XYZ Model Financial Accounts Generator

XYZ Model Financial Accounts Generator's user-friendly features include:

Cover Sheet

XYZ Model Financial Accounts Generator produces a cover page for the financial reports. The cover page provides the company name, ABN and the year end for the financial report. Users also have the option of inserting an image (eg company logo) onto their cover page.

Contents Page

XYZ Model Financial Accounts Generator produces a contents page for the financial reports. The contents page provides an automatically numbered table of contents to the financial report including reference to the page numbers. The contents page also offers hyperlinks to the contents listed.

Validation Sheet

XYZ Model Financial Accounts Generator includes a detailed calculation check, contained on a separate worksheet called the validation sheet. The validation sheet provides seven validation checks.

Quick Data Summary in the Input Sheet

At the bottom of the input sheet, there is a quick data summary summarising the operating profit before tax and net equity.

Note Pad

XYZ Model Financial Accounts Generator has a notepad worksheet for users to insert any relevant notes related to each worksheet. This information will roll over to the next year.

Shortcut Navigation Buttons in the Input Sheet

XYZ Model Financial Accounts Generator users will be able to easily navigate through the input sheet by clicking on the boxes at the top of the sheet to quickly go to that section, eg click on to go to the expenses section.

Page Break Adjustment

XYZ Model Financial Accounts Generator allows users to manually adjust the page breaks in the Notes prior to printing.

Shortcut Navigation Drop Down Box in the Notes

XYZ Model Financial Accounts Generator users can easily navigate through the notes by selecting the note they wish to go to in the drop down box at the top of the sheet.

Insert Rows in Data Input Sheet

XYZ Model Financial Accounts Generator users can insert additional rows in the input sheet for additional items and these are transferred to other worksheets and appear in green text.

Statement of Comprehensive Income and Audit Report Hidden (Not Selected in the Entity Information Sheet)

XYZ Model Financial Accounts Generator will hide the alternative Statement of Comprehensive Income and Audit Report that have not been selected.

Minimum System Requirements

- Microsoft Office (Excel) 2000 or above with the latest service packs.
- Microsoft Windows 2000 or above with the latest service packs.
- Screen resolution 1024 x 768 and above.
- The minimum system requirements for your versions of MS Excel and MS Windows.
- Adobe Acrobat Reader.

Support

The Thomson Reuters Customer Service Team will be pleased to assist you with any questions about accessing or using **XYZ Model Financial Accounts Generator**.

Phone **1300 304 195** Monday to Friday 8.45am to 5.30pm Eastern Standard Time, or email LTA.Service@thomsonreuters.com.

Step-by-step Workflow

Broadly, the steps required to complete a financial report using **XYZ Model Financial Accounts Generator** are outlined below:

1. Collate all necessary information required to produce the financial report, eg trial balance.
2. Open **XYZ Model Financial Accounts Generator** through **Start | Programs | CPD Business Tools | 2011 XYZ Model Financial Accounts Generator**.
3. From the [Main Menu](#):
 - If the entity type is known, click on the required entity type button.
 - If you want to prepare a financial report for an entity and are unsure about the entity type, click the Entity Selection button to provide guidance. When your entity type is known, click the required entity type button.

If you are using MFAG Plus click on the **MFAG Plus** button and select the relevant entity type to begin mapping/importing. Refer to the MFAG Plus User Guide for further guidance.

4. Save the financial report. **XYZ Model Financial Accounts Generator** entity reports should be saved regularly. To save, select **File | Save** from the Microsoft Excel menu bar or click the **Save** icon on the Microsoft Excel toolbar.

5. If you used 2010 XYZ Model Financial Accounts Generator, you can select the [Rollover](#) button to roll over the information. Otherwise select the Entity Information sheet to enter the particulars about the entity as required.
6. Open the [Data Input](#) sheet to enter data required to formulate the financial report.
7. Open the [Notes](#) sheet to enter any other information and modify the Notes as required by your entity.

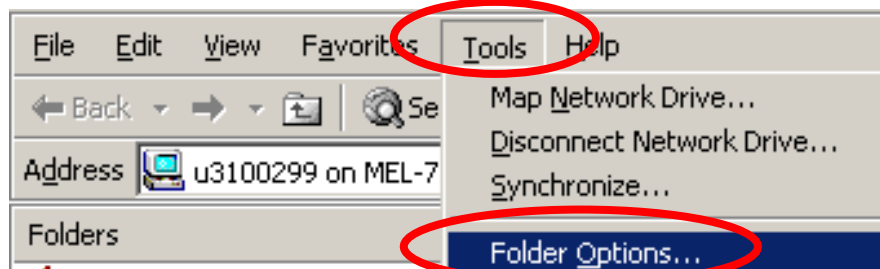
Select which notes you want to include in your financial report by clicking the [Select Notes](#) button. **Warning:** Manually deleting notes may cause serious errors. Use the [Select Notes](#) button to hide unwanted notes.

Note: [Blue shaded cells](#) contain formulae and as such are locked. [Red text](#) indicates a manual change is required. [Green text](#) is derived from the [Entity Info](#) sheet. [Blue figures](#) are hyperlinks that enable navigation to the relevant note.

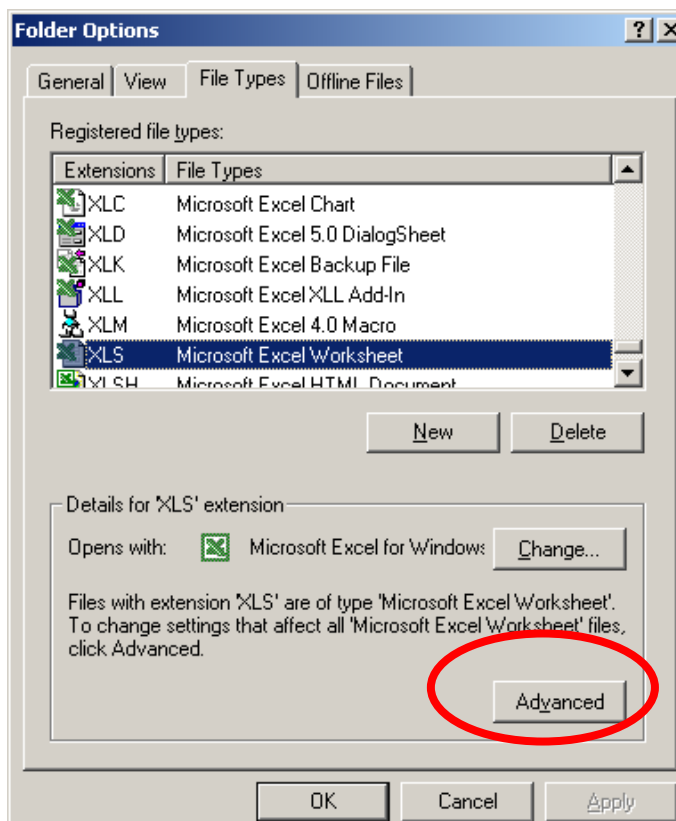
8. Where applicable, open the [Directors' Report](#), [Auditor's Independence Declaration](#), [Directors' Declaration](#), [Audit Report](#) or any other report and prepare the report(s).
9. Check all report sheets that make up the financial report for formatting issues where additional data/commentary has been entered. Click the **Format Rows** button to automatically readjust the height of rows with changed or additional information to the correct row height, as row alignments may change when entering new or additional commentary.
10. When satisfied with the results, click [Print All](#) or [Print Reports](#) to print the financial report.

System Settings to Enable XYZ Model Financial Accounts Generator Online

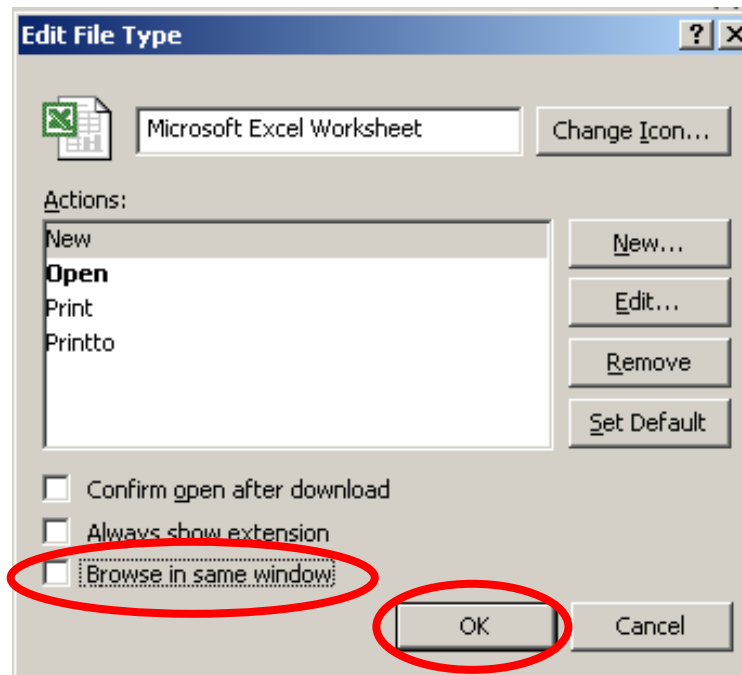
1. Open Windows Explorer.
2. Select **Tools** from the top menu bar.
3. Select **Folder Options** from the Tools drop down menu.



4. Select **File Types** tab.
5. Locate and select **XLS Microsoft Excel Worksheet** in the Registered file types list.
6. Click **Advanced** button.



7. Untick **Browse in same window** option.
8. Click **OK** to save this setting change.



When you open an Excel file from the Internet (including online toolkits from **Tax and Accounting Online**), the Excel file will open in the Microsoft Excel program (rather than within Internet Explorer) enabling the full functionality contained in macros to work seamlessly.

Click **Enable Macros** when prompted to ensure the functionality of **XYZ Model Financial Accounts Generator** can be delivered as expected.

Starting XYZ Model Financial Accounts Generator

Main Menu

When you start **XYZ Model Financial Accounts Generator**, the **Main Menu** is displayed.

The screenshot shows the 'Main Menu' of the XYZ Model Financial Accounts Generator. The header includes the Thomson Reuters logo, the text 'XYZ model financial accounts Generator 2011', and the date 'June 2011'. The main content area is divided into two sections. On the left, a text box contains a welcome message and instructions: 'Welcome to XYZ Model Financial Accounts Generator. To begin using XYZ Model Financial Accounts Generator: • Go directly to the model you require by clicking the appropriate entity button; or • If you are unsure what type of entity your company is, click **Entity Selection** from the menu on the right hand side for guidance. • For a step-by-step workflow guide to using the generator click **Step-by-step Workflow** from the menu on the right hand side. • Click **User Guide** for further explanation of the functions of XYZ Model Financial Accounts Generator. • You will need the free Adobe Reader to view the **User Guide** and other documents.' On the right, a vertical menu contains buttons for 'Open Existing File', 'MFAG Plus', and a 'Create New File' section with options: 'Inc. Assoc. (Non-reporting)', 'Inc. Assoc. (Reporting)', 'Large (Consolidated)', 'Large (Single Entity)', 'Not for Profit Entity', 'Public (Consolidated)', 'Public (Single Entity)', 'Self-managed Super Fund', 'Small', 'Unit Trust (Non-reporting)', and 'Unit Trust (Reporting)'. Below the 'Create New File' section are buttons for 'Step-by-step Workflow', 'Entity Selection', 'User Guide', 'About Thomson Reuters', 'About Moore Stephens', 'Other Products', and 'Disclaimer'. At the bottom left is the 'MOORE STEPHENS ACCOUNTANTS & ADVISORS' logo, and at the bottom right is the 'Get ADOBE READER' logo.

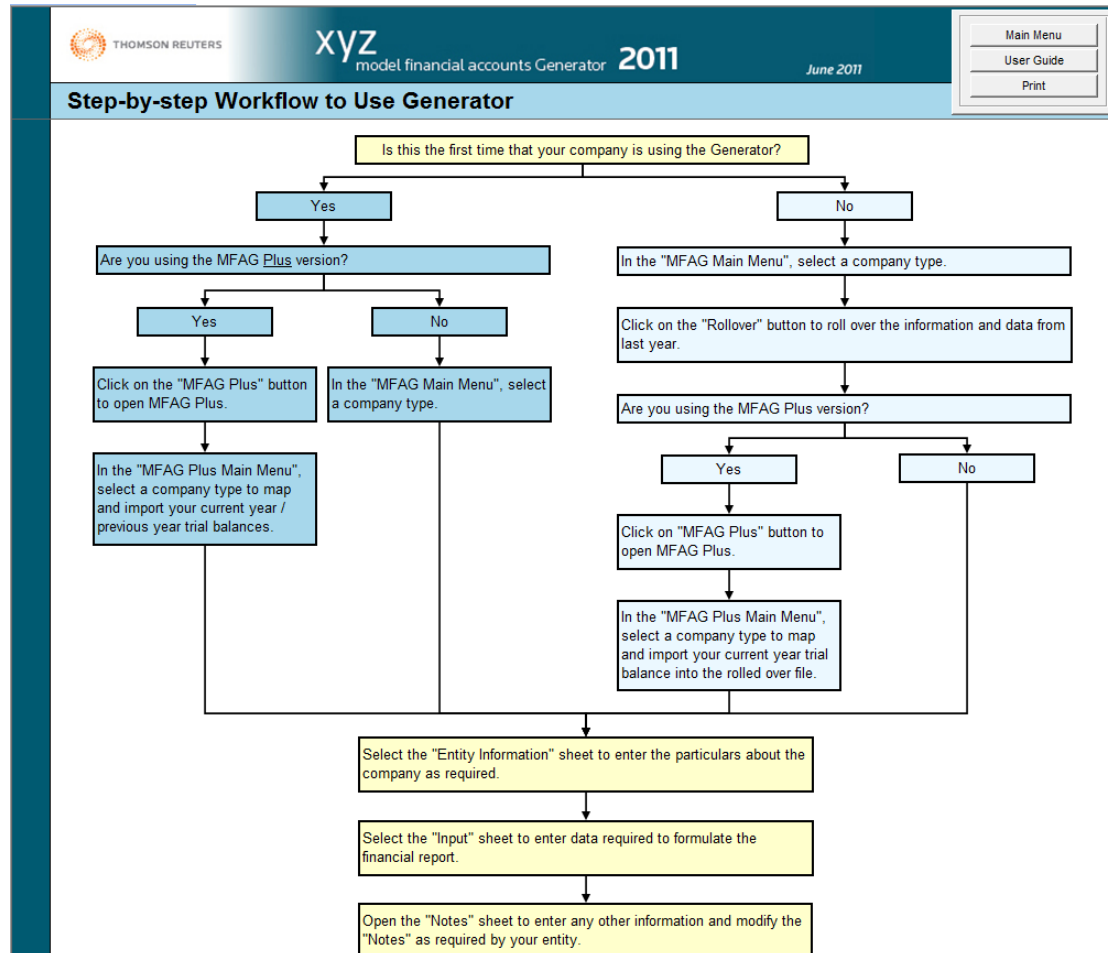
The **Main Menu** provides links to the financial report models for each entity. If you know which type of entity financial report you require, click the relevant entity button.

The entities provided are:

- Listed Public Company (Consolidated);
- Listed Public Company (Single Entity);
- Large Proprietary Company (Consolidated) – Reporting and Non-reporting;
- Large Proprietary Company (Single Entity) – Reporting and Non-reporting;
- Small Proprietary Company;
- Incorporated Association – Reporting and Non-reporting;
- Self-managed Superannuation Fund – Non-reporting;
- Unit Trust – Reporting and Non-reporting; and
- Not-for-Profit Organisation.

Step-by-step Workflow

This flow chart is a quick guide to help users generate their financial reports. Using a step-by-step approach, the flow chart will assist in determining the appropriate format required. Click the **Step-by-step Workflow** button to display the following:



User Guide

Click the **User Guide** button from the Main Menu to display this information.

About Thomson Reuters/About Moore Stephens

Click the **About Thomson Reuters** or **About Moore Stephens** buttons to display information about the publisher or author.

You will need Adobe Reader to view these documents. If you do not have Adobe Reader installed, please click the **Get Adobe Reader** button on the Main Menu to connect to the Adobe website, where you can download the latest version of Adobe Reader for free.

Other Products

Click **Other Products** to discover other time-saving solutions from Thomson Reuters.

Printing

Clicking the [Print](#) button at any point in **XYZ Model Financial Accounts Generator** will print the current sheet. Clicking the [Print All](#) or [Print Reports](#) buttons prints all reports (with or without page numbers).

Main Menu

Click the **Main Menu** button at any point in **XYZ Model Financial Accounts Generator** to return to the Main Menu.

Entering Data

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

Note 8: Cash and Cash Equivalents

Note 8	Cash and Cash Equivalents	Consolidated Group		Parent Entity	
		2011	2010	2011	2010
		\$	\$	\$	\$
CURRENT					
Cash at bank and in hand		-	-	-	-
Short-term bank deposits		-	-	-	-
		-	-	-	-
<p>The effective interest rate on short-term bank deposits was [insert percentage]% (2010: [insert percentage]%), these deposits have an average maturity of [insert no.] days.</p>					
<p>Reconciliation of cash</p>					
<p>Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as</p>					
Cash and cash equivalents		-	-	-	-
Bank overdrafts	21	-	-	-	-
		-	-	-	-
<p>A floating charge over cash and cash equivalents has been provided for certain debt. Refer to Note 21 for further detail.</p>					

Blue Cells

Cells shaded in blue are locked to maintain the integrity of the formulae and calculations. Figures in these cells calculate automatically through formulae or by transferring data from elsewhere. Data cannot be manually entered into these cells.

Note: Clicking the [Unprotect](#) button enables these formulae to be changed. Use caution when altering any information while the worksheet is unprotected.

Blue Figures

Blue figures are hyperlinks to other sections of the financial report, ie to the statement of comprehensive income, statement of financial position, to another note, or even within a note.

Use these links to navigate quickly to a related location in the financial reports for further information.

Red Text

Red text indicates instances where data needs to be manually entered.

Any paragraph containing red text indicates that the paragraph can be totally reworded or that specific text (other than just the red text) within the paragraph can be altered.

Green Text

Green text indicates the information has been sourced from the [Entity Info](#) sheet and Data Input sheet. If this information needs to be changed, it is recommended any changes be made on the Entity Info sheet and/or Data Input sheet to ensure consistency.

The above colour references are summarised under the **Colour Code Help** button in the product.

Unprotect

To allow for the fact that every company is different and will have different items to report, **XYZ Model Financial Accounts Generator** provides an **Unprotect** feature. This allows you to change items as required (eg insert extra rows for more information, delete unnecessary information, etc).

Using this function enables manual changes to be made to the worksheet. However, we stress that extreme caution should be used when the worksheet is unprotected as inadvertent changes could be made to formulae and programming functions.

We recommend that only rows and columns with commentary be changed. Where possible, do not alter rows and columns shaded in blue or with data in them.

To ensure the hide notes function is not disrupted, please ensure there is always an empty row (ie no text in that row) between each note.

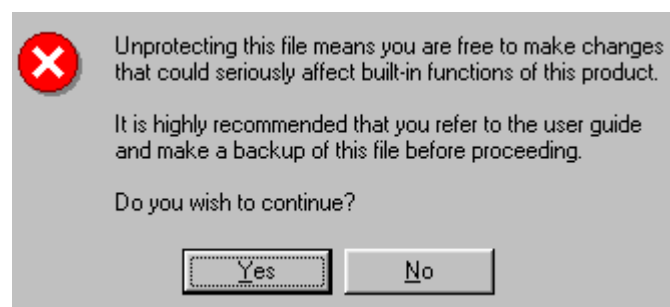
If you need to delete rows in a worksheet, the preferred method is to 'hide' the rows rather than to delete them. This allows later retrieval of those hidden rows if necessary and also reduces the risk of adversely affecting the calculations in other worksheets.

If you wish to add rows to the worksheet, this will affect formulae in other worksheets that refer to cells affected by the addition. Importantly, adding rows will also affect the ability to use rollover and other data transfer features in later versions of the template.

To unprotect the worksheet

Click the  button.

The following warning will appear:



Click **Yes** to continue.

Make any changes as required.

While the worksheet is unprotected, the **Unprotect** button is replaced with the **Protect** button.

To reprotect the worksheet

Click the **Protect** button.

The following message will appear confirming the worksheet is now protected:



Please note: The unprotect feature is unavailable for the Main Menu, Start Page, Entity Info and Data Input sheets.

Preparing a Financial Report

A similar sheet to the following is displayed after clicking an entity button:

A screenshot of the XYZ model financial accounts Generator 2011 interface. The header bar is dark blue with the Thomson Reuters logo on the left, "xyz model financial accounts Generator 2011" in the center, and "June 2011" on the right. Below the header is a light blue bar with the text "Large Company (Consolidated)". The main content area is white and contains several paragraphs of text. On the right side, there is a vertical menu of buttons: Main Menu, Open File, Rollover, User Guide, Entity Info, Data Input, Notes, Print Reports, Director's Rpt, Auditor's Decl, Income Statement, Balance Sheet, Changes In Equity, Cash Flow, Declaration, Audit Rpt, Validation, and Note Pad. At the bottom left, there is a logo for "MOORE STEPHENS ACCOUNTANTS & ADVISORS". At the bottom right, there is a "Get ADOBE READER" button with a red Adobe logo.

- Click **User Guide** to display this document.
- To begin preparing the financial report, click [Entity Info](#) or the EntityInfo tab.

- To begin formulating the numbers for the financial report, click [Data Input](#) or the Input tab.
- To view the notes required for this entity type, click [Notes](#) or the Notes tab.
- Click [Print Reports](#) to print all the sheets that make up the financial report.
- To view compiled financial data or enter required information, click the relevant button (eg for companies this would be the [Directors' Report](#), [Statement of Comprehensive Income](#) (Nature) or (Function), [Statement of Financial Position](#), [Statement of Changes in Equity](#), [Statement of Cash Flows](#), [Declaration](#), [Audit Report](#) and [Auditor's Independence Declaration](#)) or click the appropriate tab at the bottom of the sheet.

Entity Info

Clicking **Entity Info** displays the following sheet:

Company and Director Information			
Company Information			
Start of financial year	1/07/2010	End of financial year	30/06/2011
Reporting year	2011		
Name			
ABN			
Reg. Office Address1			
Reg. Office Address2			
Reg. Office Address3			
Business Address1			
Business Address2			
Business Address3			
Director Information			
	Name	Status	Date
Director 1			
Director 2			
Director 3			
Director 4			
Director 5			
Director 6			
Director 7			
Director 8			
Director 9			
Director 10			
Director 11			
Director 12			
Director 13			
Director 14			
Director 15			
Director 16			
Director 17			
Director 18			
Director 19			
Director 20			
Controlled Entities Information			
	Name	Country of Incorporation	
Controlled Entity 1			
Controlled Entity 2			
Controlled Entity 3			

Information entered on this sheet appears as required throughout the financial report. To ensure consistency, enter your entity's information here and not directly into the reports. This information needs to be entered each time a new financial report is created.

Rollover

Users who prepared their financial report last year using 2010 XYZ Model Financial Accounts Generator have the option to roll over the information from the Entity Info sheet, Data Input sheet and Note Pad into the current **XYZ Model Financial Accounts Generator**.

Click on the **Rollover** button and select your 2010 XYZ Model Financial Accounts Generator file.*

***Note:** The rollover function has been designed to work with files of the same entity type.

For example, if you choose to prepare a financial report for a large company in **XYZ Model Financial Accounts Generator** but attempt to roll over information from a public company, you will receive an error message indicating the file is not valid.

Additionally, if you have changed the format of the Entity Info sheet, Data Input sheet or Note Pad by unprotecting the sheet, the accuracy of the budget transfer/rollover function will be compromised.

Start and End of Financial Year

Entities with different year-ends will be able to use **XYZ Model Financial Accounts Generator**. In the Entity Information sheet, users have to type in their start of financial year and end of financial year dates and this information will flow through to the rest of the product as appropriate.

Director Information (where applicable)

Enter the names of any directors who have held office during any part of the reporting period and up until the date of the report.

If the director was appointed, resigned or retired during the 2011 financial year, click in the Status column next to the name of the applicable director and select either Appointed, Resigned or Retired from the drop down list. (Delete will clear the cell.) If you have entered the director's status insert the relevant date in the Date column.

Note: If, after changing a director's status you subsequently decide to revert to the default of blank, the date is not automatically removed. However, any dates specified will not flow through to the notes unless the status of the relevant director is selected.

Controlled Entities Information – Large Proprietary (Consolidated) and Listed Public (Consolidated) Entities

For Large Consolidated and Public Consolidated entities, there is the option to enter the names and country of incorporation of the controlled entities.

Statement of Comprehensive Income – Nature or Function (where applicable)

The [Entity Info](#) sheet for most entities provides the option to choose which type of Statement of Comprehensive Income you wish to adopt.

The selection is to report either by **Nature** or **Function** and to format using either the **Single** or **Separate** statement approach.

Nature or Function

An entity should choose the classification either by nature or by function that provides the most relevant information about its financial performance. The selection determines which report prints and additionally affects the layout of the expenses section of the [Data Input](#) sheet.

Once you select a statement of comprehensive income, the other sheet will be hidden.

Listed Public Entities – Concise Financial Report (where applicable)

The [Entity Info](#) sheet for Public Entities provides the option to choose between a **Full** or **Concise** financial report. The **Concise** financial report features a Discussion and Analysis of the Financial Statements and an abbreviated set of Notes.

Reporting Status (where applicable)

The **Reporting Status** field displays the reporting or non-reporting status of the entity. The default status is reporting.

Click the **Change** button to designate your entity as non-reporting.

Changing the status of your entity to non-reporting will generate specific wording in the relevant sections of the financial report to reflect this. For example, in the Directors' Report, Notes, Directors' Declaration and Audit Report, the report wording will reflect that this is a 'special purpose financial report' as opposed to a 'general purpose financial report' when the status is reporting.

Data Input Sheet

Click the **Data Input** button on the Start Page or the Input tab to display a sheet similar to the following:

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.										
							Consolidated Group		Parent Entity	
REV	EXP	ASS	LIA	EQ	TAX	CF	2011	2010	2011	2010
REVENUE										
SALES REVENUE										
Sale of goods ▲ ▼										
Provision of services										
TOTAL SALE OF GOODS							-	-	-	-
OTHER REVENUE										
Services revenue ▲ ▼										
TOTAL SERVICES REVENUE							-	-	-	-
Construction revenue ▲ ▼										
TOTAL CONSTRUCTION REVENUE							-	-	-	-
Interest ▲ ▼										
Wholly-owned controlled entities										
Related parties										
Other persons										
Directors										
TOTAL INTEREST							-	-	-	-
Dividends ▲ ▼										
Wholly-owned subsidiaries										
Associated corporations										
Other corporations										
Joint venture entities										
TOTAL DIVIDENDS							-	-	-	-
Other revenues ▲ ▼										
TOTAL SALES REVENUE AND OTHER REVENUE							-	-	-	-
OTHER INCOME										
Gain on disposal of property, plant and equipment ▲ ▼										
Gain on disposal of non-current investments										
Other income										
TOTAL OTHER INCOME							-	-	-	-
Shares of net profits of associates and joint venture entities										
TOTAL REVENUE							-	-	-	-
EXPENSES										
Employee benefits expense										
Changes in inventories ▲ ▼										
Raw materials and consumables used										
Freight and cartage										

The Data Input sheet is where all information required for the Statement of Comprehensive Income, Statement of Financial Position and Statement of Cash Flows is derived. The Data Input sheet, however, may not provide all the

information that may be required in the [Notes](#) sheet. Accordingly, the user may need to go into the Notes sheet to manually enter additional data relevant to the entity.

XYZ Model Financial Accounts Generator allows users to insert rows to include further items in the Data Input Sheet. This information will flow through to the rest of the product as appropriate (as shown in the example below).

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.								
				Consolidated Group		Parent Entity		
REV	EXP	ASS	LIA	EQ	TAX	CF		
							2011	2010
							2011	2010
EXPENSES								
Employee benefits expense								
Changes in inventories ▲ ▼								
Raw materials and consumables used								
Freight and cartage								
Depreciation and amortisation expense								
Insert Details								
Impairment of property, plant and equipment								
Revaluation of property, plant and equipment								
Finance costs ▲ ▼								
External entities								
Related entities								
Other related parties								
TOTAL FINANCE COSTS								
Commission paid ▲ ▼								
Loss on disposal of property, plant and equipment								
Loss on disposal of non-current investments								
Other expenses from ordinary activities								
TOTAL EXPENSES								
							800	-
							-	-

In the above example, an additional expense item was inserted (\$800). This amount will flow through to the Notes as well as the Income Statement elected.

Important Note: As a general rule, when entering numbers into the Data Input sheet, use positive figures irrespective of whether the item is a revenue, expense, asset, liability or equity amount, except for cash flow items. **XYZ Model Financial Accounts Generator** will automatically transfer the numbers to the appropriate section of the financial report as a positive or negative figure as appropriate. An example is shown below:

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.								
				Consolidated Group		Parent Entity		
REV	EXP	ASS	LIA	EQ	TAX	CF		
							2011	2010
							2011	2010
ASSETS								
CURRENT ASSETS								
Cash and cash equivalents ▲ ▼								
Cash at bank and in hand								
Short-term bank deposits								
TOTAL CASH ASSETS								
Trade and other receivables ▲ ▼								
Trade receivables								
(Provision for impairment of receivables)								
							6,000	5,000
							500	3,000
							5,500	2,000
							-	-
							-	-

Existing input sheet takes the necessary formula to reduce the trade receivables by the provision for impairment of receivables

In the above example, the value for the provision for impairment of receivables is entered as a positive amount.

Note 9: Trade and Other Receivables		Consolidated Group		Parent Entity	
	Note	2011	2010	2011	2010
		\$	\$	\$	\$
CURRENT					
Trade receivables		6,000	5,000	-	-
Provision for impairment	9(b)	(500)	(3,000)	-	-
		5,500	2,000	-	-
Amounts due from customers for construction contracts					
Other receivables	9(a)	-	-	-	-
Loans to directors	30(f)	-	-	-	-
Other related parties	30(f)	-	-	-	-
Total current trade and other receivables	9(c)	5,500	2,000	-	-

The amount for the provision for impairment of receivables flows through to the [Notes](#) as a negative figure to reflect the offsetting treatment against trade receivables.

If you insert a negative figure, an alert box will appear to verify that you want to insert the figure as a negative amount.

However, there may be times where it will be appropriate to enter a negative figure for an item.

If you insert rows in the input sheet, you must enter the corresponding figure as either positive or negative accordingly. An example is shown below:

REV		EXP	ASS	LIA	EQ	TAX	CF	Consolidated Group		Parent Entity	
								2011	2010	2011	2010
ASSETS											
CURRENT ASSETS											
Cash and cash equivalents											
Cash at bank and in hand											
Short-term bank deposits											
TOTAL CASH ASSETS								-	-	-	-
Trade and other receivables											
Trade receivables								6,000	5,000		
(Provision for impairment of receivables)								500	3,000		
(Provision for XYZ)								(100)	(200)		
								5,400	1,800	-	-

Note 9: Trade and Other Receivables		Consolidated Group		Parent Entity	
	Note	2011	2010	2011	2010
		\$	\$	\$	\$
CURRENT					
Trade receivables		6,000	5,000	-	-
Provision for impairment	9(b)	(500)	(3,000)	-	-
(Provision for XYZ)		(100)	(200)	-	-
		5,400	1,800	-	-

In the example, an extra row has been inserted for an additional provision. No formula is associated with the inserted row to allow the data to flow through to associated sheets correctly, so the provision must be entered as a negative figure. In contrast, the provision that is built-in to the template does have an associated formula to permit this flow through, so the provision is entered as a positive figure.

Tax Effect Section

In the Tax Effect Accounting section in the Data Input sheet, enter the gross amount for each item. **XYZ Model Financial Accounts Generator** will then

generate the tax effect amount in the corresponding [Notes](#) (ie 30% of the gross amount).

Validation Sheet

XYZ Model Financial Accounts Generator has a Validation Sheet with calculation checks as shown below:

Validation Sheet			
	Consolidated 2011	Parent 2011	
1. Do the items in the Input sheet relating to the Statement of Financial Position balance?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	
Assets	-	-	
Liabilities	-	-	
Equity	-	-	
Variance	-	-	
2. Are net equity per Input sheet and Statement of Financial Position the same?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	
Equity amount per Input sheet	-	-	
Equity amount Per Statement of Financial Position	-	-	
Variance	-	-	
3. Does the actual Statement of Financial Position balance?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	
Assets	-	-	
Liabilities	-	-	
Equity	-	-	
Variance	-	-	
4. Are operating profit before tax per Input sheet and Statement of Comprehensive Income the same?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	
Net profit before tax per Input sheet	-	-	
Net profit before tax per Statement of Comprehensive Income	-	-	
Variance	-	-	

Use the Validation Sheet to quickly review whether the financial accounts figures appear reasonable.

Notes

Click the **Notes** button on the Start Page or the Notes tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

Note 1: Summary of Significant Accounting Policies

These consolidated financial statements and notes represent [Enter Company Name in EntityInfo sheet] and controlled entities ('Consolidated Group' or 'Group'), and the separate financial statements and notes of [Enter Company Name in EntityInfo sheet] as an individual parent entity ('Parent Entity').

Note 1 Summary of Significant Accounting Policies

Basis of Preparation
The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(a) Principles of Consolidation
The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by [Enter Company Name in EntityInfo sheet] at the end of the reporting period. A controlled entity is any entity over which [Enter Company Name in EntityInfo sheet] has the power to govern the financial and operating policies so as to obtain benefits from its activities.

Where controlled entities have entered or left the group during the year, the financial performance of those entities are included only for the period of the year that they were controlled. A list of controlled entities is contained in Note 17 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

Non-controlling interests, being the equity in a subsidiary not attributable, directly or indirectly, to a parent, are shown separately within the Equity section of the consolidated Statement of Financial Position and Statement of Comprehensive Income. The non-controlling interests in the net assets comprise their interests at the date of the original business combination and their share of changes in equity since that date.

The **Notes** sheet is where most adjustments/modifications occur once you have entered all the required information in the [Data Input](#) sheet.

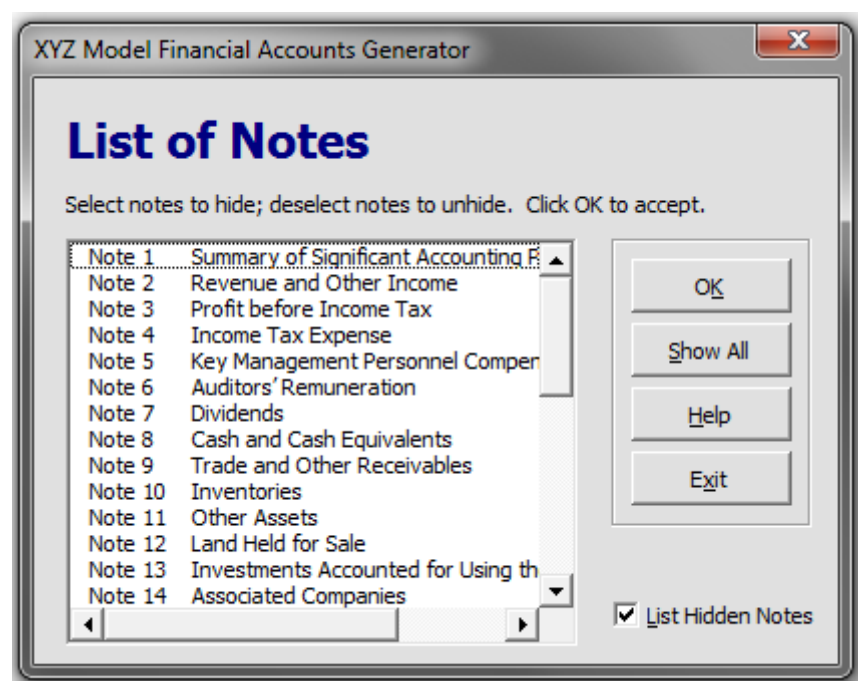
As a template of the Notes has been provided for demonstration purposes, you will need to modify commentary, and other items as necessary, to reflect the reporting needs of your entity.

Warning: Manually deleting notes may cause serious errors and functionality problems. Use the [Select Notes](#) button to hide unwanted notes.

- Click **Start Page** or the Start tab to return to the front sheet of the entity report.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to enter the necessary information to formulate the financial accounts.
- Click [Select Notes](#) to choose which notes you wish to include.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulae and calculations is maintained. To ensure the hide notes function is not disrupted, please ensure there is always an empty row (ie no text in that row) between each note.
- Click [Print](#) to print the current sheet.
- Click [Print All](#) to print all the sheets that make up the financial report.

Select Notes

To select the notes to make up the financial statements, click the **Select Notes** button. The following will display:



This list comprises the notes for the specific entity's type of financial statements.

Selecting a note will remove the note and all references to it in the financial statements. Deselecting a note will restore that note and all references to it within the financial statements.

For example, by selecting **Note 10 Inventories** to hide, the flow-on effects will be that Inventories will no longer be shown on the Statement of Financial Position.

Click **Exit** to close Select Notes.

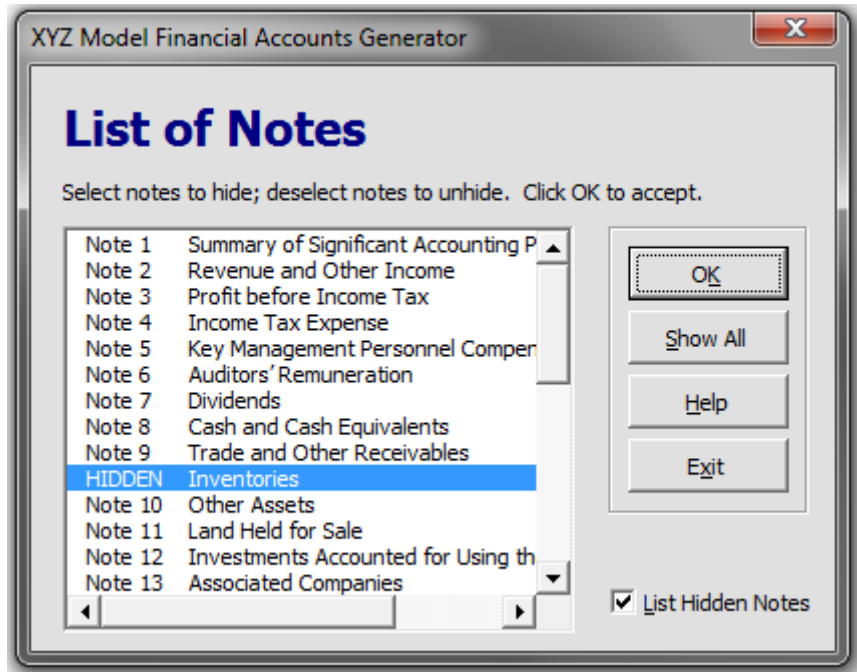
Click **Help** for information on how to hide and unhide notes.

To Hide a Note

Ensure the **List Hidden Notes** checkbox is ticked to display all notes.

Select the note title in the list and click **OK**.

If the **List Hidden Notes** checkbox is ticked, the hidden note will still be listed – but with Hidden in place of the note number.



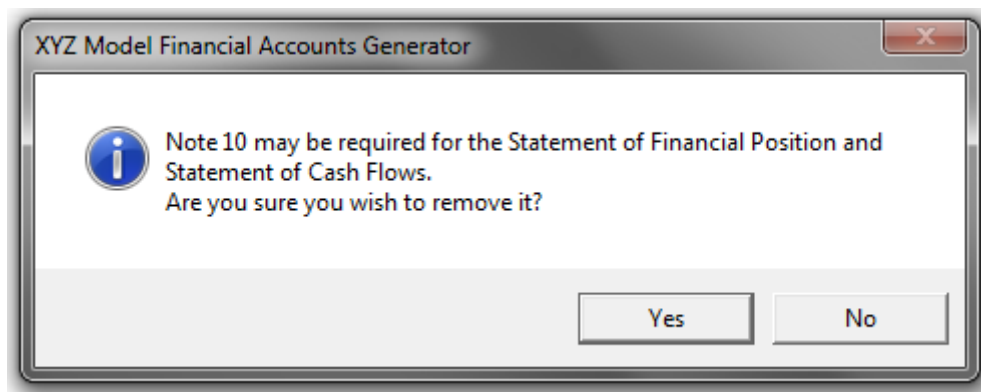
The visible notes will renumber.

If a note is compulsory, the following message will appear:



Click **OK**.

For some notes, a warning message may appear to ensure you are aware of the implication of hiding that note. For example:

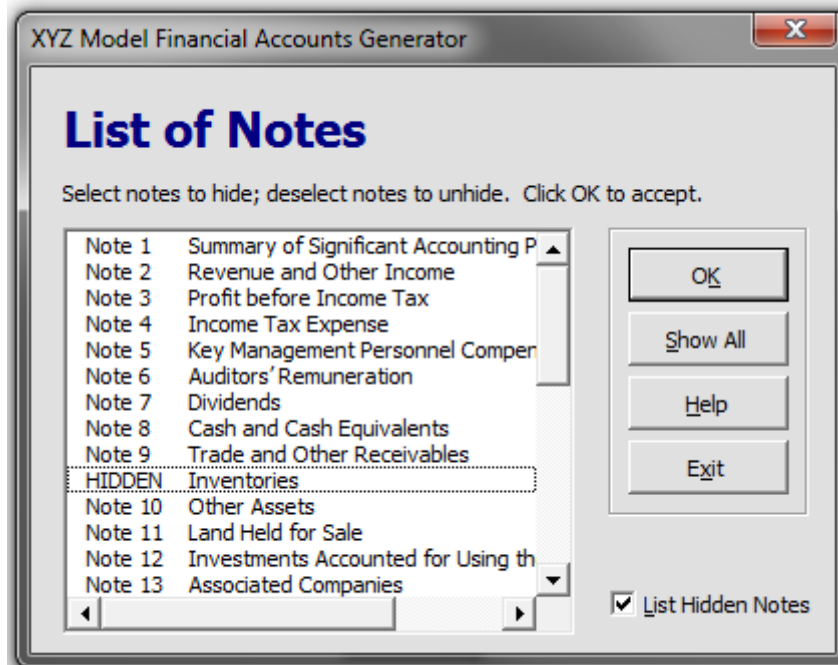


To Unhide One or More Notes

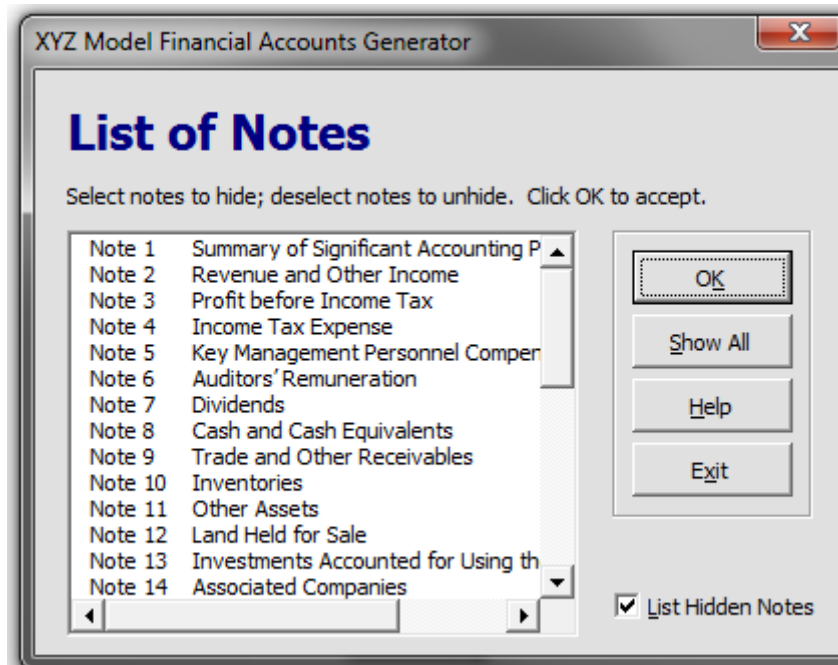
Ensure the **List Hidden Notes** checkbox is ticked to display all hidden notes.

To unhide all hidden notes, click the **Show All** button.

A hidden note has been previously selected. To unhide one or more specific hidden notes, deselect the previously selected note to ensure it is not highlighted.



Click **OK**.



The previously hidden note will now be included in the list of notes.

List Hidden Notes

You can choose whether the list of notes displays hidden notes or not. To view all notes, check **List Hidden Notes**, and hidden notes will appear in the list but marked as HIDDEN.

To remove these notes from view in the list, uncheck **List Hidden Notes**.

Note: If notes have been hidden and you wish to hide further notes, **List Hidden Notes** must be checked.

Statement of Comprehensive Income

Most entities in **XYZ Model Financial Accounts Generator** give you the option to choose between two types of Statement of Comprehensive Income.

These are by [nature](#) (IS1) and by [function](#) (IS2). The [Entity Info](#) sheet allows you to select which of the two to adopt.

Click the **Income Statement** button on the Start Page to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2011

	Note	Consolidated Group		Parent Entity	
		2011	2010	2011	2010
		\$	\$	\$	\$
Revenue	2	-	-	-	-
Other income	2	-	-	-	-
Changes in inventories		-	-	-	-
Raw materials and consumables used		-	-	-	-
Employee benefits expense		-	-	-	-
Freight and cartage		-	-	-	-
Depreciation and amortisation expense		-	-	-	-
Impairment of property, plant and equipment	18	-	-	-	-
Revaluation of property, plant and equipment		-	-	-	-
Finance costs	3(a)	-	-	-	-
Commission paid		-	-	-	-
Other expenses		-	-	-	-
Share of net profits of associates and joint venture entities		-	-	-	-
Profit before income tax	3	-	-	-	-
Income tax (expense)/revenue	4(a)	-	-	-	-
Profit for the year	3	-	-	-	-
Profit attributable to:					
Members of the parent entity		-	-	-	-

The accompanying notes form part of these financial statements.

All data disclosed in the Statement of Comprehensive Income is derived from the [Data Input](#) sheet. Accordingly, all the data cells are shaded blue to indicate protected cells.

- Click **Start Page** or the Start tab to return to the front sheet of the entity report.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input Sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.

- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulae and calculations is maintained.
- Click [Print](#) to print the current sheet.
- Click [Print All](#) to print all the sheets that make up the financial report.

Note: [Blue shaded cells](#) contain formulae and as such are locked. [Red text](#) indicates a manual change is required. [Green text](#) is drawn from the Entity Info sheet. [Blue figures](#) are hyperlinks that enable navigation to the relevant note.

Statement of Financial Position

Click the **Balance Sheet** button on the Start Page or the BS tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011

	Note	Consolidated Group		Parent Entity	
		2011	2010	2011	2010
		\$	\$	\$	\$
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	8	-	-	-	-
Trade and other receivables	9	-	-	-	-
Inventories	10	-	-	-	-
Other assets	11	-	-	-	-
TOTAL CURRENT ASSETS		-	-	-	-
NON-CURRENT ASSETS					
Trade and other receivables	9	-	-	-	-
Investments accounted for using the equity method	13	-	-	-	-
Financial assets	16	-	-	-	-
Property, plant and equipment	18	-	-	-	-
Deferred tax assets	23	-	-	-	-
Intangible assets	19	-	-	-	-
Other assets	11	-	-	-	-
TOTAL NON-CURRENT ASSETS		-	-	-	-
TOTAL ASSETS		-	-	-	-
LIABILITIES					
CURRENT LIABILITIES					
Trade and other payables	20	-	-	-	-
Borrowings	21	-	-	-	-
Other financial liabilities	22	-	-	-	-
Current tax liabilities	23	-	-	-	-
Provisions	24	-	-	-	-
TOTAL CURRENT LIABILITIES		-	-	-	-

All data derived in the Statement of Financial Position is derived from the [Data Input](#) sheet. Accordingly, all data cells are shaded blue to indicate protected cells.

- Click **Start Page** or the Start tab to return to the front sheet of the entity report.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.

- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulae and calculations is maintained.
- Click [Print](#) to print the current sheet.
- Click [Print All](#) to print all the sheets that make up the financial report.

Note: [Blue shaded cells](#) contain formulae and as such are locked. [Blue figures](#) are hyperlinks that enable navigation to the relevant note.

Statement of Changes in Equity

Click the **Changes In Equity** button on the Start Page or the CE tab to display a similar sheet to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2011

Note	Share Capital		Retained Earnings (accumulated losses)	Reserves		Total
	Ordinary	Partly paid ordinary shares		Revaluation Surplus (a)	Financial Assets Reserve (c)	
	\$	\$	\$	\$	\$	\$
Consolidated Group						
Balance at 1 July 2009						-
Retrospective adjustment upon change in accounting policy						-
Balance at 1 July 2009 (restated)						-
Comprehensive income						
Profit attributable to members of parent entity						-
Other comprehensive income for the year						-
[insert detail]						-
[insert detail]						-
Total comprehensive income for the year						-
Transactions with owners, in their capacity as owners and other transfers						
Dividends paid or provided for						-
[insert detail]						-
[insert detail]						-
Total transactions with owners and other transfers						-
Balance at 30 June 2010						-
Balance at 1 July 2010						-

Most of the information needs to be manually entered in the Statement of Changes in Equity, except for dividends paid or provided for, which is derived from the Notes.

Statement of Cash Flows

Click the **Cash Flow** button on the Start Page or the CF tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2011

	Note	Consolidated Group		Parent Entity	
		2011	2010	2011	2010
		\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		-	-	-	-
Dividends received		-	-	-	-
Interest received		-	-	-	-
Payments to suppliers and employees		-	-	-	-
Finance costs		-	-	-	-
Income tax (paid)/refunded		-	-	-	-
Net cash provided by/(used in) operating activities	28(a)	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sale of property, plant and equipment		-	-	-	-
Proceeds from sale of investments		-	-	-	-
Purchase of property, plant and equipment		-	-	-	-
Purchase of investments		-	-	-	-
Dividends received from associates and joint ventures		-	-	-	-
Loans to related parties		-	-	-	-
— payments made		-	-	-	-
— proceeds from repayments		-	-	-	-
Net cash provided by/(used in) investing activities		-	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issue of shares		-	-	-	-
Proceeds from borrowings		-	-	-	-
Repayment of borrowings		-	-	-	-
Dividends paid		-	-	-	-
Net cash provided by/(used in) financing activities		-	-	-	-
Net increase/(decrease) in cash held		-	-	-	-
Cash and cash equivalents at beginning of financial year		-	-	-	-
Cash and cash equivalents at end of financial year	8	-	-	-	-

The accompanying notes form part of these financial statements.

All data derived in the Statement of Cash Flows is derived from the [Data Input](#) sheet. Accordingly, all data cells are shaded blue to indicate protected cells.

- Click **Start Page** or the Start tab to return to the front sheet of the entity report.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulae and calculations is maintained.
- Click [Print](#) to print the current sheet.
- Click [Print All](#) to print all the sheets that make up the financial report.

Note: [Blue shaded cells](#) contain formulae and as such are locked. [Red text](#) indicates a manual change is required. [Green text](#) is drawn from the Entity Info sheet. [Blue figures](#) are hyperlinks that enable navigation to the relevant note.

Directors' Report (where applicable)

XYZ Model Financial Accounts Generator prepares the Directors' Report using information entered into the [Entity Info](#) sheet, including directors' names.

Click the **Directors' Report** button on the Start Page or the Rpt tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
DIRECTORS' REPORT

Your directors present their report on the company and its controlled entities for the financial year ended 30 June 2011.

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
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Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet
Enter Director's name in EntityInfo sheet

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The consolidated profit of the consolidated group for the financial year after providing for income tax amounted to \$0.

A review of the operations of the consolidated group during the financial year and the results of those operations found that changes in market demand and competition have seen an increase in sales of [\[insert percentage\]](#)% to [\\$\[insert amount\]](#). The increase in sales has contributed to an increase in the consolidated group's gross profit of [\[insert percentage\]](#)% to [\\$\[insert amount\]](#). The increase in gross profit is significantly lower than the increase in sales due to the increase in the price of raw materials over the past 12 months.

Significant Changes in the State of Affairs

No significant changes in the consolidated group's state of affairs occurred during the financial year.

Principal Activities

No significant change in the nature of these activities occurred during the year.

- Click **Start Page** or the Start tab to return to the front sheet of the entity report.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulae and calculations is maintained.
- Click [Print](#) to print the current sheet.

- Click [Print All](#) to print all the sheets that make up the financial report.

Note: [Blue shaded cells](#) contain formulae and as such are locked. [Red text](#) indicates a manual change is required. [Green text](#) is drawn from the Entity Info sheet.

To select the appropriate director's name for signature, click on the **[Select director name]** cell and choose the signing director's name from the drop down list compiled from the Entity Info sheet.

Director	-----	[Select director name]
Dated this	day of	XXXX

You can change the signature date from the default (today's) date. To change the date, click on the blank cell to the left of the word 'day' and choose the appropriate date information from the drop down lists or manually enter as required. To change the month, click on the blank cell to the left of the year and choose the appropriate date information from the drop down lists or manually enter as required.

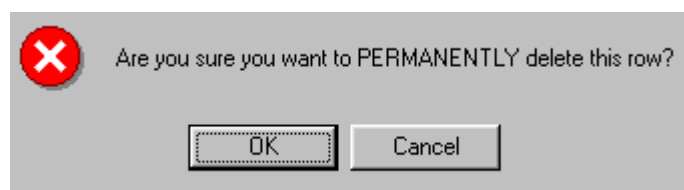
Double-click to delete this row

In some cases, rows not required can be deleted by double-clicking the red text in that row.

Information on Directors

<p>Enter Director's name in EntityInfo sheet</p> <p>Qualifications</p> <p>Experience</p> <p>Interest in Shares and Options</p> <p>Special Responsibilities</p> <p>Directorships held in other listed entities during the three years prior to the current year</p>	<p>— [Insert Position]</p> <p>— Double-click to delete this row</p> <p>— Double-click to delete this row</p> <p>— Double-click to delete this row</p> <p>— Double-click to delete this row</p> <p>— Double-click to delete this row</p>
<p>Enter Director's name in EntityInfo sheet</p> <p>Qualifications</p> <p>Experience</p> <p>Interest in Shares and Options</p> <p>Special Responsibilities</p> <p>Directorships held in other listed entities during the three years prior to the current year</p>	<p>— [Insert Position]</p> <p>— Double-click to delete this row</p> <p>— Double-click to delete this row</p> <p>— Double-click to delete this row</p> <p>— Double-click to delete this row</p> <p>— Double-click to delete this row</p>

Any rows removed will be permanently deleted. The following message will appear after double-clicking:



Click **OK** to continue.

Directors' Declaration (where applicable)

XYZ Model Financial Accounts Generator prepares the Directors' Declaration using information entered into the [Entity Info](#) sheet, including directors' names and automatically references to page numbers.

Click the **Declaration** button on the Start Page or the Decl tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET] AND CONTROLLED ENTITIES DIRECTORS' DECLARATION		
The directors of the company declare that:		
1.	The financial statements and notes, as set out on pages 5 to 41, are in accordance with the Corporations Act 2001 and:	
	(a)	comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with international financial reporting standards (IFRS); and
	(b)	give a true and fair view of the financial position as at 30 June 2011 and of the performance for the year ended on that date of the company and consolidated group.
2.	In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.	
This declaration is made in accordance with a resolution of the Board of Directors.		
Director [Select director name]	
Dated this	day of	2011

- Click **Start Page** or the Start tab to return to the front sheet of the entity report.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulae and calculations is maintained.
- Click [Print](#) to print the current sheet.
- Click [Print All](#) to print all the sheets that make up the financial report.

Note: [Red text](#) indicates a manual change is required. [Green text](#) is drawn from the Entity Info sheet.

To select the appropriate director's name for signature, click on the **[Select director name]** cell and choose the signing director's name from the drop down list compiled from the Entity Info sheet.

Director

You can change the signature date from the default (today's) date. To change the date, click on the blank cell to the left of the word 'day' and choose the appropriate date information from the drop down lists or manually enter as required. To change the month, click on the blank cell to the left of the year and choose the appropriate date information from the drop down lists or manually enter as required.

Audit Report

Following the release of the AASB's Guidance Note: Improving Communication between Auditors and Shareholders, **XYZ Model Financial Accounts Generator** provides model audit reports for the following entities:

- Listed Public Company (Consolidated);
- Listed Public Company (Single Entity);
- Large Proprietary Company (Consolidated) – Reporting and Non-reporting;
- Large Proprietary Company (Single Entity) – Reporting and Non-reporting;
- Small Proprietary Company;
- Incorporated Association – Reporting and Non-reporting;
- Self-managed Superannuation Fund – Non-reporting;
- Unit Trust – Reporting and Non-reporting; and
- Not-for-Profit Organisation.

When applicable, you can choose between an Independent Auditor's Report and a Compilation Report by selecting the appropriate option in the [Entity Info](#) sheet.

XYZ Model Financial Accounts Generator prepares the Audit Report(s) using information entered into the [Entity Info](#) sheet, including directors' names.

Click the **Audit Report** button on the Start Page or the Audit tab to display a sheet similar to the following:

<p>[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET] AND CONTROLLED ENTITIES INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF [ENTER COMPANY NAME IN ENTITYINFO SHEET]</p>
<p>Report on the Financial Report</p> <p>We have audited the accompanying financial report of [Enter Company Name in EntityInfo sheet] (the company) and [Enter Company Name in EntityInfo sheet] and Controlled Entity (the consolidated entity), which comprises the statement of financial position as at 30 June 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.</p> <p><i>Directors' Responsibility for the Financial Report</i></p> <p>The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).</p> <p><i>Auditor's Responsibility</i></p> <p>Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.</p> <p>An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.</p> <p>We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.</p>

- Click **Start Page** or the Start tab to return to the front sheet of the entity report.
- Click [Entity Info](#) or the EntityInfo tab to navigate to the entity information data entry sheet.
- Click [Data Input](#) or the Input tab to navigate to the Data Input sheet.
- Click [Notes](#) or the Notes tab to navigate to the notes data entry sheet.
- Click **Format Rows** to automatically readjust the height of rows with changed or additional information to the correct row height.
- Click [Unprotect](#) to unlock the worksheet if alterations are required. Use caution when working with an unlocked worksheet to ensure the integrity of formulae and calculations is maintained.
- Click [Print](#) to print the current sheet.
- Click [Print All](#) to print all sheets that make up the financial report. Please note: If two model audit reports have been provided, both will print with the same page number referencing. Accordingly, it is up to you to choose which model audit report you wish to adopt.

Note: [Green text](#) is drawn from the Entity Info sheet.

Auditor's Independence Declaration

XYZ Model Financial Accounts Generator prepares the Auditor's Independence Declaration using information entered into the [Entity Info](#) sheet, including the company's name. Click the **Auditor's Decl** on the Start Page or the ADec tab to display a sheet similar to the following:

[ENTER COMPANY NAME IN ENTITYINFO SHEET] ABN: [ENTER ABN IN ENTITYINFO SHEET]
AND CONTROLLED ENTITIES
AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF [ENTER COMPANY NAME IN ENTITYINFO SHEET]

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm

Name of Partner [\[Insert Partner's name\]](#)

Date [17/05/2011](#)

Address

Blank Notes

XYZ Model Financial Accounts Generator provides a [Note Pad](#) which is broken down into the various parts of the financial report. The Note Pad allows users to insert Notes or other comments that may be useful in understanding how the user has formulated their financial accounts.

As the information entered into the Note Pad can be rolled over into next year's product, the Note Pad can also be a useful tool to insert any items/issues that may affect next year's financial report.

Printing

Print All/Print Reports

XYZ Model Financial Accounts Generator includes automatic pagination of reports.

Click the **Print All** or **Print Reports** button where it appears on a sheet.

The order of printing generally is:

- [Cover](#)
- [Contents](#)
- [Directors' Report](#)
- [Auditor's Independence Declaration](#)
- [Statement of Comprehensive Income](#)

- [Statement of Financial Position](#)
- [Statement of Changes in Equity](#)
- [Statement of Cash Flows](#)
- [Notes to the Financial Statements](#)
- [Directors' Declaration](#)
- [Independent Audit Report](#)

When you click **Print All**, an alert box will appear with print options. You can choose to print with or without page numbers. If you choose to print with page numbers, the table of contents will reference the reports accordingly.

Print

Click the **Print** button to print the current sheet only.


Printing and Format Rows

The **Format Rows** function automatically adjusts the height of rows where there has been changed or additional information entered.

Note: Spacing may print differently to that displayed on screen depending on the version of Microsoft Excel used.

This is an inherent issue with Microsoft Excel. To overcome this, click the [Unprotect](#) button and manually change the row heights as required and then click the Protect button.

Page Break Adjustment

In **XYZ Model Financial Accounts Generator** you are able to manually adjust the page breaks in the Notes by clicking the  button.

Once you have manually adjusted the page breaks, you can go back to the product as normal by selecting the  button.

Saving

XYZ Model Financial Accounts Generator entity reports should be saved regularly. To save, select **File|Save** from the Microsoft Excel menu bar or click the **Save** icon on the Microsoft Excel toolbar.

To maintain links to the **User Guide** and **Main Menu** it is recommended you save your financial report/s in the default installation **directory (C:|Program Files|CPD Business Tools|Model Financial Accounts Generator 2011)** as the client/company name with the relevant year to avoid confusion.

If the file is saved in your own directory structure, please be aware that clicking on User Guide or Main Menu will not open the required files. You will need to reopen the **Main Menu** from **Start | Programs | CPD Business Tools | 2011 XYZ Model Financial Accounts Generator December Reporting**.

Frequently Asked Questions

Q: How do I know whether my company is a reporting entity or non-reporting entity?

A: The reporting entity concept is sourced from Statement of Accounting Concepts 1 (SAC 1). Your company is a reporting entity if it is reasonable to expect the existence of users dependent on general purpose financial reports for information, which will be useful to them for making and evaluating investment decisions. This is a very general proposition and judgment is needed to decide whether your company is a reporting entity or not.

For further assistance with determining what type of entity the company is, please refer to **XYZ Model Financial Accounts Volume 1 – Special Purpose Financial Reporting**.

Q: I would like to edit parts that are locked by unprotecting the sheets. How will I know if I disrupt any of the programming provided?

A: We have provided the [Unprotect](#) function, as we understand that every company preparing their financial reports will have different items to report.

Please do not, at any stage, try to change or delete those cells that are shaded in blue unless absolutely required. Unprotecting any sheet should be done with extreme caution to ensure nothing is inadvertently changed.

Please ensure when you have finished altering the worksheet in unprotect mode, the worksheet is re-protected.

If an inadvertent change is made, please reinstall **XYZ Model Financial Accounts Generator**.

Q: What are some of the help features offered by the product?

A: The help features provided are:

- Step-by-step Workflow – to provide a workflow of the steps needed to meet the company's reporting requirements.
- Alerting – **XYZ Model Financial Accounts Generator** will alert you when numbers entered do not match expected results. Alerts appear in adjacent cells, eg in Note 2, if the total assets are not equal to the total liabilities plus the total equity.
- Pop-up Comments – some cells within **XYZ Model Financial Accounts Generator** have Excel comments included to provide additional information. These are designated by a red triangle in the top right corner of a cell. To view the information, hover your mouse cursor over the cell.
- Validation Sheet Calculation Checks – the Validation Sheet includes calculation checks.
- Colour Code Help – **XYZ Model Financial Accounts Generator** provides a help button on each sheet that describes the different colour coding of the text.

Q: Can we amend the Data Input sheet so any changes will flow through to the correct parts of the financial report (eg Income Statement, Notes, etc)?

A: No. The [Data Input](#) sheet is a protected sheet. The user may not amend the format of the sheet. However, each component of the financial report has an [Unprotect](#) feature and accordingly, should you wish to make amendments to any part of the financial report, you can unprotect the corresponding sheet and make the necessary changes.

However, **XYZ Model Financial Accounts Generator** allows users to insert additional rows to input extra items as required, which will flow through to the relevant parts of the financial statements.

Q: How do I hide unwanted notes on the Notes sheet?

A: Click on the **Select Notes** button located at the top of the Notes sheet to hide unwanted notes. This function will also automatically re-number the notes. Refer to page 19 of the User Guide for further details.

Warning: Manually deleting notes may cause serious errors and functionality problems.

Q: I have added extra content to the bottom of the Notes sheet but it is not printing. How can this section form part of the print-out?

A: Extra content which has been manually added to the reports in the **XYZ Model Financial Accounts Generator** must be added to the print area. To ensure the extra content is printed out, refer to the instructions below:

1. Select the area on the sheet to print.
2. **Excel 2000 to Excel 2003 Users** – Go to **File | Print Area | Set Print Area**
Excel 2007 Users – Go to **Page Layout | Print Area | Set Print Area**

Useful Things that Can Be Done in Unprotect Mode

As previously stated, making changes in [Unprotect](#) mode should be done with extreme caution. However, here are some useful tips on things you can do while in Unprotect mode.

- Change the size of fonts as required.
- Insert additional rows for extra disclosure items that are relevant to your entity.
- Hide rows which are not relevant to your entity.
- Change the default commentary to suit your entity.
- Change the margins for printing purposes.