Let It Snow: A Combined Manual and Computerised Accounting Practice Set (Using MYOB AccountRIGHT PLUS Version 19)
Wendy Pabst, Brian Perrin
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**DESCRIPTION**

*Let It Snow* is a combined manual and computerised practice set for a wholesale company that buys from major pharmaceutical enterprises and sells mainly to chemists. Although it involves a private company and the application of international accounting standards, there are not complicated corporate type transactions included within.

Part A of this practice set provides experience in manually recording and posting a variety of business transactions from information provided in source documents. This will assist students in gaining an understanding of the flow of data in an accounting system, as many of these processes are out of sight in a computerised accounting system. Completion of the practice set for a one-month period should ensure a greater appreciation of:

- The steps in the accounting cycle for a business
- The use of special journals for processing data more efficiently
- The use of subsidiary ledgers to remove detail from the general ledger
- The perpetual inventory system
- The bank account reconciliation
- Balance-day adjustments and the general ledger closing process
- How the accounting cycle culminates in the preparation of financial statements
• How the goods and services tax (GST) impacts on accounting
• The variety of source documents, and
• How to extract information from source documents to record transactions

Part B of this practice uses a list of transactions instead of a source document. It is designed to provide students with an understanding of a computerised accounting system, how it operates, how to set up a data file and enter opening balances, how to record transactions, and how to produce useful reports using MYOB AccountRight Plus. It will assist students to appreciate how the same processes as those listed operate in a computerised environment.

Systems Requirements

For Windows 7: Windows Vista (service Pack 2) or Windows XP (Service Pack 3)
For Mac: Mac OS X 10.4 or later

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