2020/21 EOFY SUPPORT KIT

OSTENDO

PBT Ostendo

20+ Years Of IT Expertise

One Stop IT Solutions

Cloud Solutions

A Reliable Partner

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1. INTRODUCTION

As part of any company's monthly procedure it is recommended the integrity of their systems are carried out on a regular basis. The procedures outlined below will enable you to verify that everything that has been processed in Ostendo has been correctly passed across to your Financial System. These may include MYOB, Xero, Reckon, Sage Evolution.

It is assumed that Ostendo and your financial system have been correctly reconciled before commencing any live processing in Ostendo.

STEP 1

Before commencing this procedure, make sure that all batches have been posted to your Financial System and that there are NO "Failed Batches" shown in the Ostendo Accounting Link.

To check this, run the Analysis – Financial Transactions view under the General | Views menu available in Ostendo. Run this report for all Transaction Invalid or Ready to Send postings.

You cannot commence your reconciliation if there are any entries waiting to be sent, since these postings will not show in your financial system.

STEP 2

Print a Balance Sheet as at today and a P&L Year To Date from your Financial system.

The following Areas should be reconciled:

Accounts Receivable

Run the Customer Aging Report as at today with the "Print Detail" option ticked. Select to Include Payments and Deposits.

The Grand Total of the report should agree to the balance in the Trade Debtors Account plus the balance in the Unapplied Payments and Deposits Received Account.

Purchasing

Run the Ostendo "Purchase Receipts Not Invoiced By Supplier" report. Do not make any date selection in the conditions filter. This report can only be compared to your financials as at current and cannot be backdated.

The report total should agree with the Goods Received Not Invoiced account in your financial system.

Inventory

Run the Inventory & WIP Value Report as at today. Select the date and select the Inventory value option.

The Inventory Totals should agree with the Inventory in your financial system.

Work In Progress

Run the Inventory & WIP Value Report as at today. Run it for both Assemblies and for Jobs

The WIP Value should agree with Job and Assembly Work In Progress account in your financial system.

Income & Cost of Sales

Run Invoice Customer Sales By Value Report selecting a date range for a month and for Year To Date

Nett Sales (Excl GST) should agree with the sum of the Income Accounts for the same date range in MYOB.

Nett Invoice Cost (Excl GST) should agree with the Sum of your Cost of Sales Accounts.

Please note that in some cases, you might have selected to include variance postings from Jobs or Assemblies to also post to COGS in which case you will not be able to just compare the true Sales COGS value to these accounts.

Ostendo Clearing Accounts

The following clearing accounts are used by Ostendo and need to be analysed regularly to verify the amounts held in them.

Picked Not Invoiced.

Should be cross checked against any sales orders and sales deliveries that have been picked but not invoiced. Generate the invoices and print them.

Un-Deposited Funds.

Should be cross checked against any Bank Deposits that have not been banked yet.

Un-Applied Payments.

Should be cross checked against any Customer Payments that have not been applied to invoices. Customer Payments with status of "Received". (Not needed if Payments are processed from your Financial System.

STEP 3

If you find any discrepancies between Ostendo and your financial system, you will need to first of all eliminate any journals raised manually. Contact us should you need any assistance from PBT Ostendo Pty Ltd to assist in the reconciliation process.

2. OSTENDO RECONCILIATION CHECKLIST

Please print the following document to assist you with the reconciliation process. An Excel spreadsheet has also been provided with this document if you do not want to manually write in reconciliation figures.

<table>
<tr><td colspan="4">Ostendo Reconciliation Checklist – As At   / / .</td></tr>
<tr><td>Reconciliation Step</td><td>Ostendo
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$</td><td>Reconciled</td></tr>
<tr><td>Ostendo MYOB Link</td><td></td><td></td><td></td></tr>
<tr><td>Checked report for Invalid postings</td><td></td><td></td><td></td></tr>
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Work In Progress			
Inventory & WIP Value – Assembly WIP Report			
Income & Cost of Sales			
Income From Invoice Customer Sales By Value Report			
Cost of Sales from Invoice Customer Sales By Value Report			
Picked Not Invoiced			
Sales Orders with "Finished" status Sales Deliveries with Shipped Status			
Negative Stock Account			
Negative Stock Entries in Financial batch Report			
Purchase Price Variance.			
PPV Financial Transactions on Financial batch report			
Un-Deposited Funds.			
Bank Deposits that have not been banked yet			
Un-Applied Payments			
Customer Payments with status of "Received"			
Reconciled By:	**Signature:**		**Date:**