

XYZ Model Financial Accounts Generator Plus User Guide

[Link to XYZ Model Financial Accounts Generator User Guide](#)

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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:

	A	E		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 starting cell is B3; however, this can be changed within XYZ MFAG Plus.

Getting Started

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

The screenshot shows the main menu of the XYZ Model Financial Accounts Generator. At the top, it says 'THOMSON REUTERS' and '2021 XYZ Model Financial Accounts Generator JUNE 2021'. The main menu is titled 'Main Menu' and contains a welcome message and instructions. On the right side, there is a list of buttons for creating new files, including 'Open Existing File', 'MFAG Plus', and various entity types like '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)', 'Unit Trust (Reporting)', 'Sole Proprietorship', 'Partnership', and 'Discretionary Trust (NR)'. Below these are buttons for 'Step-by-step Workflow', 'Entity Selection', 'User Guide', 'About Thomson Reuters', 'About SW', 'Other Products', and 'Disclaimer'. At the bottom left, there is the SW Accountants & Advisors logo, and at the bottom right, there is a 'Get ADOBE READER' button.

THOMSON REUTERS[®] 2021 **XYZ Model Financial Accounts Generator**
JUNE 2021

Main Menu

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.

Open Existing File

MFAG Plus

Create New File

- 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)
- Unit Trust (Reporting)
- Sole Proprietorship
- Partnership
- Discretionary Trust (NR)

Step-by-step Workflow

- Entity Selection
- User Guide
- About Thomson Reuters
- About SW
- Other Products
- Disclaimer

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

THOMSON REUTERS

2021 XYZ Model Financial Accounts Generator
JUNE 2021

XYZ Model Financial Accounts Generator Plus

To begin using **XYZ Model Financial Accounts Generator Plus**:

- **Select** an appropriate entity by clicking the buttons on the right
- **Open** your trial balance Excel file (to view a sample of the trial balance file click on the tab *Sample Trial Balance*)
- If you wish to import into a **rolled over** file or update an **existing** file (current year version only), select the directory of the file
- **Save** or **load** a map file for the appropriate entity (map file can be loaded in future updates of MFAG Plus)
- Allocate the trial balance accounts to the MFAG accounts
- **Click** on *Start Importing* button to import balances into a new MFAG file or selected rolled over or existing MFAG file
- **Review** the report of imported balances on tab *MapRpt*

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Main Menu

Start New Import

- 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)
- Unit Trust (Reporting)
- Sole Proprietorship
- Partnership
- Discretionary Trust (NR)

User Guide

About Thomson Reuters

About SW

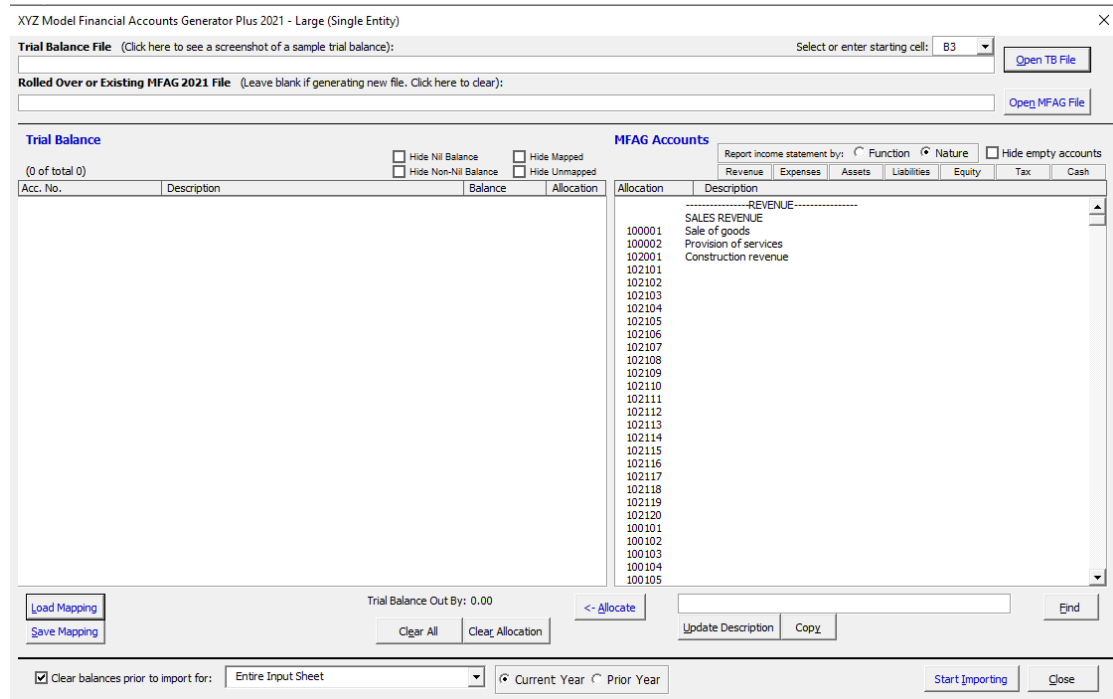
Other Products

Disclaimer

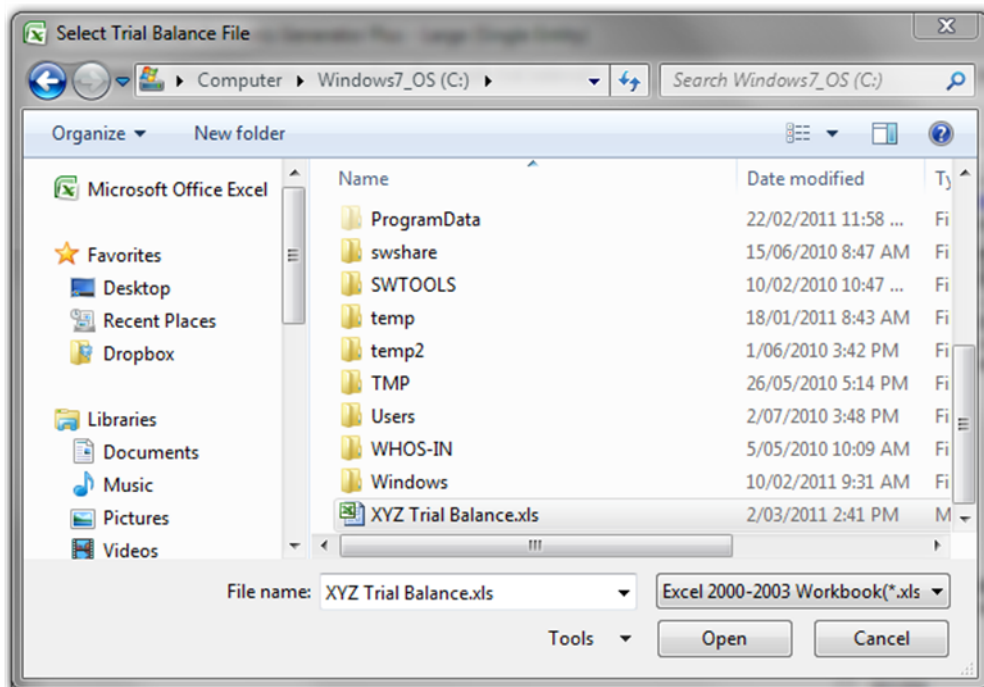
Click on the relevant entity template to open the **XYZ MFAG Plus** mapping screen.

Loading Your Trial Balance File

To begin mapping, load your trial balance file by clicking on *Open TB 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.

Note: Ensure the starting cell of your trial balance matches the cell reference selected in the starting 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 is to map using the

Allocate

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.

Trial Balance				MFAG Accounts	
				Report income statement by: <input checked="" type="radio"/> Function <input type="radio"/> Nature <input type="checkbox"/> Hide empty accounts	
				Revenue	Expenses
				Assets	Liabilities
				Equity	Tax
				Cash	
Acc. No.	Description	Balance	Allocation	Allocation	Description
10100	Sale of goods	-150000	100001	107001	Gain on disposal of property, plant and equipment
11000	Provision of IT services	-200000	100002	107002	Gain on disposal of non-current investments
11900	Provision of legal services	-250000	100002	107101	
12800	Other services	-300000	101001	107102	
13700	Construction revenue	-890000	102001	107103	
14600	Interest - other related parties	-3580	103002	107104	
15500	Dividends - other corporations	-598009	104003	107105	
17300	Gain on disposal of site 3a	-25600	107001	107106	
17301	Gain on disposal of site 6a	0	107001	107107	
17301	Gain on disposal of site 8a	0	107001	107108	
17302	Gain on disposal of site 9a	0	107001	107109	
17302	Gain on disposal of site 18a	-26000	107001	107110	
17303	Gain on disposal of site 33a	0	107001	107003	Other income

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.

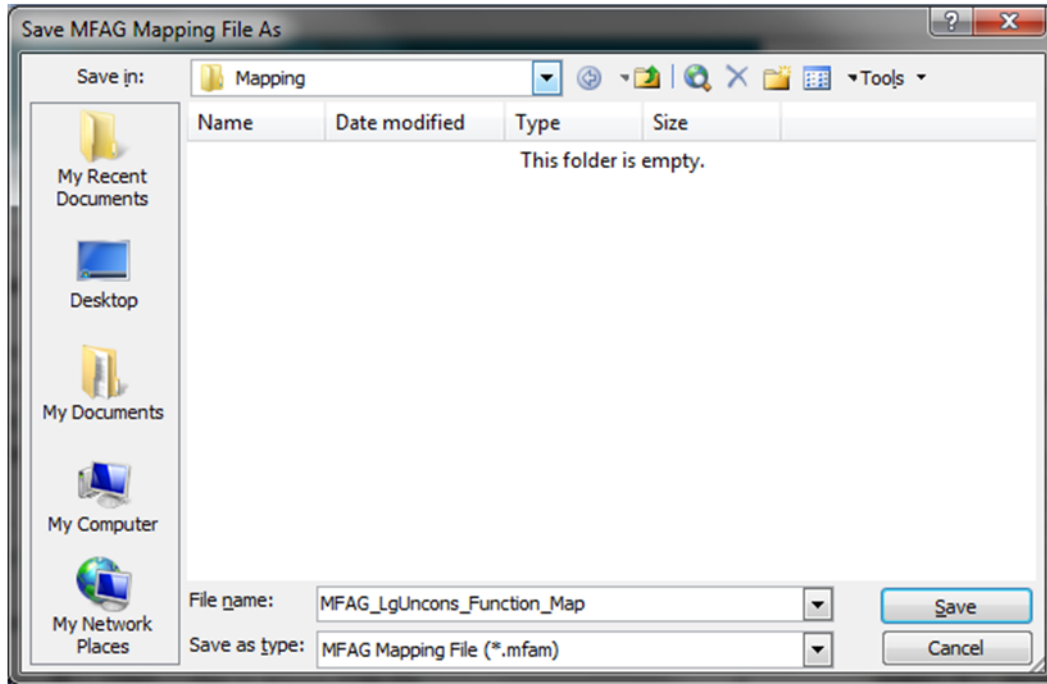
Scroll to the relevant account in the *MFAG Accounts* list and double-click on it to map.

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.

Acc. No.	Description	Balance	Allocation	Allocation	Description
20004	Freight and cartage	51000			
20005	Depreciation expense	63000			
30000	Cash at bank and in hand	1150000	300001	300001	Cash at bank and in hand
30002	Short-term bank deposits	880000			
30004	Cash at bank - XYZ	25200	300001		

Saving a Map

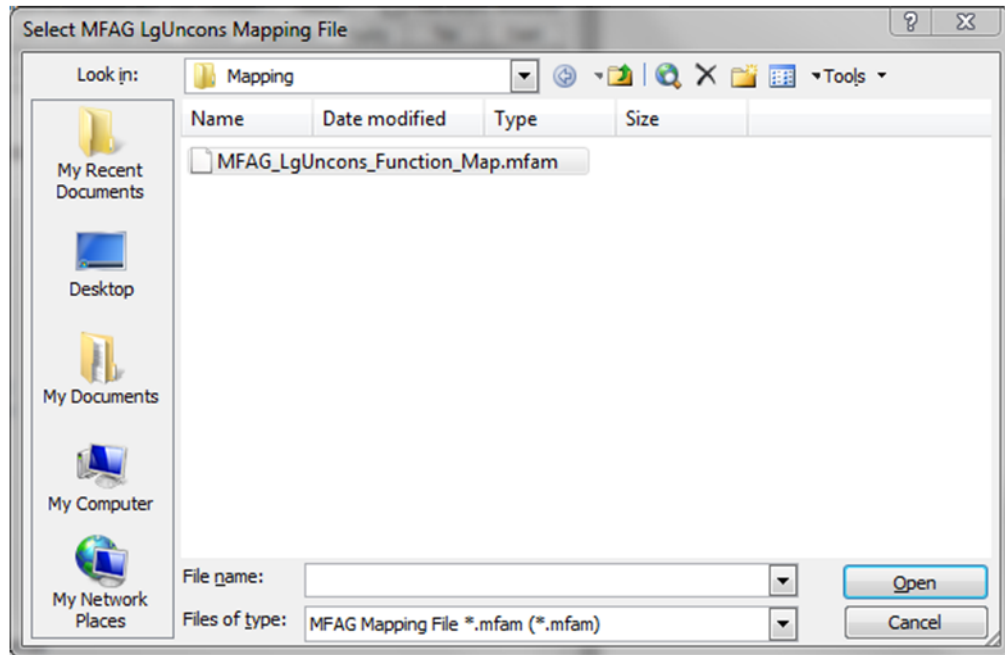
Once the trial balance accounts have been mapped, click on *Save Mapping* to save the mapping file. The mapping file contains all the mapping allocations and has an extension of .mfam.



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.

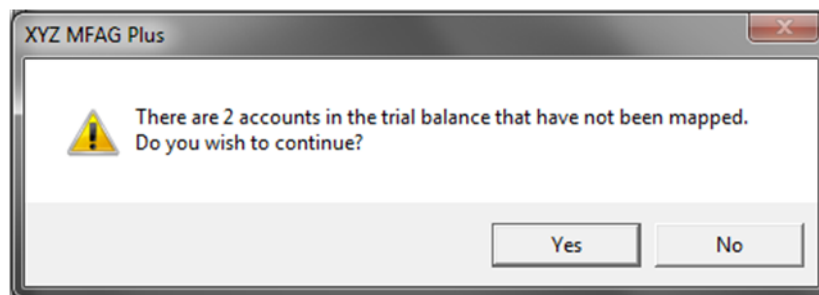
Note: The mapping file being loaded must match the **XYZ MFAG Plus** mapping screen, eg if the Large (Single Entity) **XYZ MFAG Plus** mapping screen is opened, then a Large (Single Entity) **XYZ MFAG** map must be chosen.



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 that 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.

Trial Balance Accounts			MFAG Accounts	
Acc. No.	Description	Balance	Allocation	Description
20000	Cost of sales	850000	203001	Cost of sales
20001	Changes in inventories	25006	200001	Changes in inventories
20002	Raw materials and consumables used	80009	200002	Raw materials and consumables used
20003	Employee benefits expense	90000	200003	Employee benefits expense
20004	Freight and cartage	51000	200004	Freight and cartage
20005	Depreciation expense	63000	200007	Depreciation and amortisation expense
30000	Cash at bank and in hand	1150000	300001	Cash at bank and in hand
30002	Short-term bank deposits	880000	300002	Short-term bank deposits
30004	Raw materials and stores	25200	304001	Raw materials and stores
30006	Work in progress	221200	304002	Work in progress
30008	Land - independent valuation	58900	354001	Independent valuation
30010	Land - Directors' valuation	680000	354002	Directors' valuation
30012	Goodwill at cost	135000	365001	Goodwill at cost
40000	Trade payables	1724000	400001	Trade payables
40002	Sundry payables and accrued expenses	25003	400002	Sundry payables and accrued expenses
40004	Income tax	30000	403001	Income tax
40006	Bank loan secured	65400	451001	Bank loan secured
40008	Bank bills secured	33000	451002	Bank bills secured
50000	Receipts from customers	-29800	700001	Receipts from customers
50001	Dividends received	-99800	700002	Dividends received
50002	Interest received	140877	700003	Interest received

Mapping report has been saved in worksheet MapRpt.

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

XYZ MFAG Plus Import Report (2021 Nature) as at 4:46:38 PM 5/05/2021

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

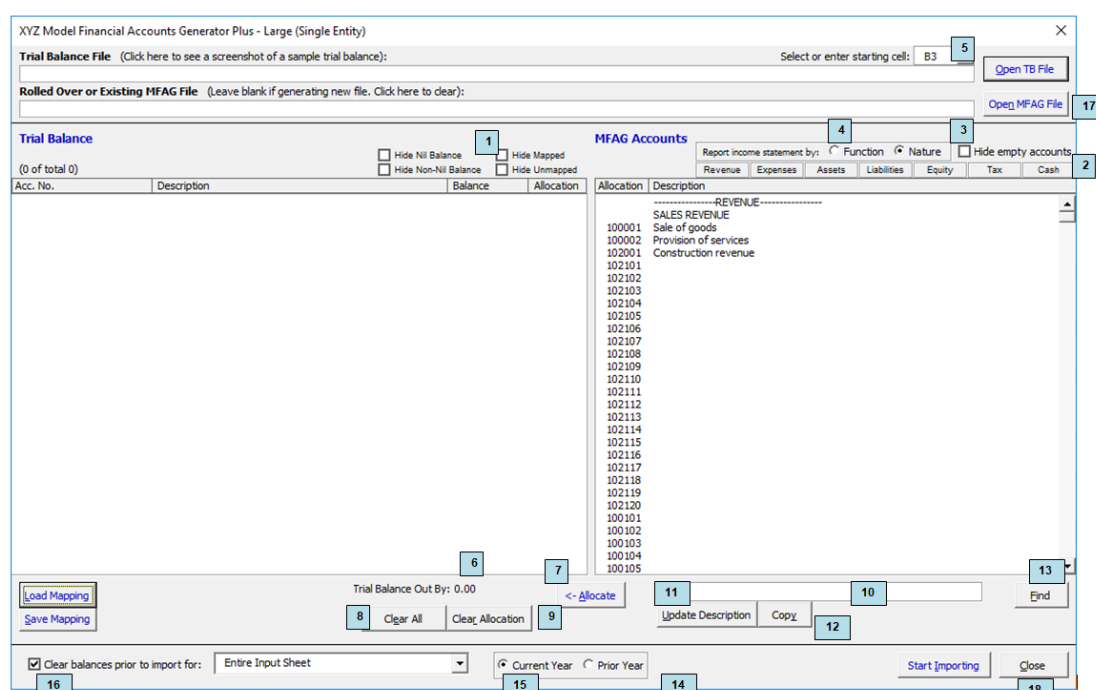
Viewing the Imported Result

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	Print Reports	Colour Code Help	Rollover
Data Input										
* Note: enter negative figures where a subtraction is required. Eg: account description with brackets "(...)"										
RE	EXP	ASS	LIA	EQ	TAX	CF		2021	2020	
REVENUE										
SALES REVENUE										
Sale of goods								150,000		
Provision of services								450,000		
Construction revenue ▲ ▼								890,000		
TOTAL CONSTRUCTION REVENUE ▲ ▼								890,000		-
TOTAL SALES REVENUE								1,490,000		-
OTHER REVENUE										
Services revenue ▲ ▼								300,000		
TOTAL SERVICES REVENUE								300,000		-
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		-

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 starting cell

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

Note: The default starting 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.

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.

MFAG Accounts
 Report income statement by: Function Nature Hide empty accounts

Revenue Expenses Assets Liabilities Equity Tax Cash

Allocation	Description
	-----REVENUE-----
	SALES REVENUE
100001	Sale of goods
100002	Provision of Services
100101	
100102	
100103	
100104	
100105	
100106	
100107	
100108	
100109	
100110	
	OTHER REVENUE
101001	Services revenue
101101	
101102	
101103	
101104	
101105	
101106	
101107	
101108	
101109	
101110	
102001	Construction revenue
102101	
102102	
102103	

Allocate Find
 Update Description Copy

11. Inserting specific account names into XYZ MFAG

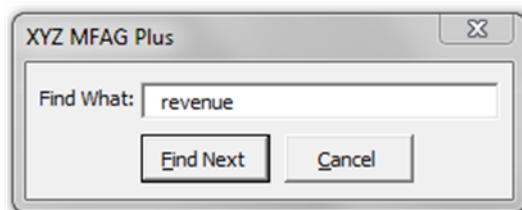
Click on *Update Description* to insert a specific account name into **XYZ MFAG**.

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*.



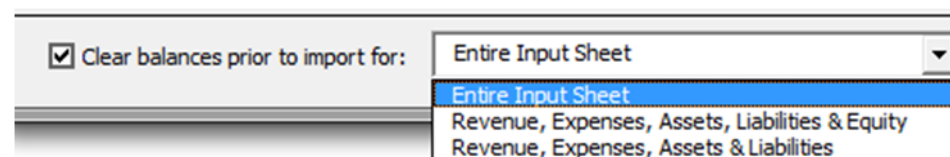
14. Importing to the consolidated group or parent entity

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 prior to import* checkbox is ticked, the MFAG accounts will be cleared prior to importing new balances. There are three options available when clearing balances. Clearing the *Entire Input Sheet* is the default action, which will see all sections of the Input worksheet (Revenue, Expenses, Assets, Liabilities, Equity, Tax Effect Accounting and Cash Flow) cleared. The remaining two options will clear the sections specified.

If the checkbox is unticked, 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 or rolled over.

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.