



# Case Study 01

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## Bookkeeping for Melbourne based Company

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Meru Accounting helping a Farmer's Produce based in Melbourne manage their receivables and payables to ensure the cash management within organization is done in best manner.

## Goals

1. Ensuring timely payment of all the payables so that we can ensure good business relation with Vendor.
2. Ensuring receivables are processed promptly so that whole of working capital cycle runs fast.

## Process Followed

1. Accounting System set on Xero and Odoo Accounting Software
2. Real time accounting of all the payables transactions
3. Payables system Automated with data entry done offshore by Meru Accounting.
4. Customized reports generated for management decision making with regards payment of dues to vendors.
5. A master file of all the invoices received is prepared by the bookkeeper and all the invoices are recorded in it. All the invoices are numerically numbered in order to ensure that they remain traceable. The same are attached with the entry in Xero.
6. Freight is tagged by inventory to get a report of freight expense per state which is compared with the freight income per state. Any over receipts/ Over payments in Freight expenses are adjusted by the % of freight charged in Cluster invoices.
7. Payroll is processed through calculation in Xero.

## Reports Generated

**PAYG Withheld:** A report of PAYG withheld is prepared from Xero and the payment is done accordingly.

**GST:** The Amount of GST credit receivable is set off against GST payable in Xero and a report is generated for GST amount to be paid.

The image shows a form titled "PAYG payment summary – individual non-business" from the Australian Taxation Office. The form includes a barcode with the number 00460211 and a checkbox for amending a payment summary. It is divided into two sections: Section A: Payee details and Section B: Payment details. Section A includes fields for payee's surname, given name, residential address, suburb, state/territory, and postcode, as well as a date of birth field. Section B includes a field for the period during which payments were made, with sub-fields for day, month, and year.

**Australian Government**  
**Australian Taxation Office**

**PAYG payment summary – individual non-business**

00460211

All sections of this form must be completed. For help, refer to *How to complete the PAYG payment summary – individual non-business* (NAT 3388).

Payment summary for year ending 30 June

If you are **amending a payment summary** you have already sent, place X in this box.

**Section A: Payee details**

Payee's surname or family name

Payee's given name/s

Payee's residential address

Suburb/town/locality  State/territory  Postcode

Date of birth (if known)  /  /

**Section B: Payment details**

Period during which payments were made     to

## Checklists

SN	Particulars	Frequency
1	Compare Actuals with budget of same month	Monthly
2	Compare performance with previous month performance	Monthly
3	Check that monthly capitalization is done	Monthly
4	Check that monthly depreciation is run	Monthly
5	Check that IAS of previous month is run	Monthly
6	Check that all the banks are reconciled	Monthly
7	Ensure that mail is done to customers for follow up of receivables	Monthly
8	Journal is passed each month for closing month end	Monthly
9	Check super payments quarterly	Quarterly
10	Check BAS lodgement Quarterly	Quarterly
11	Update vendor reconciliation and intimate for differences	Monthly
12	Raise alerts for receivable exceeding 60 days In Food Farms	Monthly
13	Check that freight income is equal to freight expense	Monthly

14 | Check for abnormal item in P&L

Monthly

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