

# Radio Days – 2013-10-19

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## ***Tip of the Week – A Brand New Virus (Hoax)***

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### ***The Email***

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During the week I received an urgent (!!!) email which stated:

*In the coming days, DO NOT open any message with an attachment called: BLACK MUSLIM IN THE WHITE HOUSE, regardless of who sent it to you. It is a virus that opens an Olympics torch that burns the whole hard disk of your computer. This virus comes from a known person who you have in your list.*

*Directions: You should send this message to all of your contacts. It is better to receive this e-mail 25 times than to receive the virus and open it. If you receive a message called BLACK MUSLIM IN THE WHITE HOUSE even if sent by a friend, do not open, and shut down your machine immediately. It is the worst virus announced by CNN. This new virus has been discovered recently it has been classified by Microsoft as the virus most destructive ever.*

*This virus was discovered yesterday afternoon by McAfee . There is no repair yet for this kind of virus. This virus simply destroys the Zero Sector of the hard disk, where vital information function is stored.*

Please note the interesting English: “as the virus most destructive ever”.

### ***Checking It***

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If you are unfortunate to receive an email like this please, please check that you are sure that it really is true before passing it on. There is an easy way to check to see if a virus warning is a hoax (it usually is!) or is real and that is to do a search. In this case the name of the virus is **BLACK MUSLIM IN THE WHITE HOUSE** so that is what you would search for.

There are two obvious places to do your search: Google (or your favourite search engine) and Snopes. The results of this search in both places is that it is a hoax which has been around since before the year 2000 in various guises. This should indicate to everybody that it is not worth plastering your opinions to all your contacts when you can be sure that at least one person will notice that you have made a fool of yourself.

Please think before you pass on this sort of rubbish.

### ***What is Wrong With This?***

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If you ever get a warning like this about a “new” virus which will attack in a few days you can be sure that that it is a hoax. Nobody other than the virus writer knows when a new virus will be released, so any advance warning is almost certainly a hoax.

Please do not pass these hoaxes on to your friends. I witnessed the results of a hoax recently at Bendigo TAFE when it was reported that there was a gunman in the area who was walking around and shooting people. One of my classmates was huddled in a corner and screaming. This is the sort of mass hysteria which incorrect information can cause.

If your only skill is to write an email stating that a new virus is about to arrive then please desist. If you only have the skill to pass on such a virus warning, again, please desist.

You may be amazed at the amount of harm you can do.

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## ***Accurate Data Entry***

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During the week I was helping a client get ready for his end-of-quarter BAS (Business Activity Statement). This involved performing his bank reconciliations for the last quarter as this was one of his problem areas. We all have problem areas, and this is a simple one for me to help with.

### ***Bank Reconciliation***

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If the ATO (Australian Tax Office) audits your business the auditors will want to see that you have performed a bank reconciliation for each of your bank statements. This is to see if your bookkeeping is good enough to agree with the bank's bookkeeping by checking that the two sets of records agree.

Many people ensure that these two sets of records always agree by entering all their data from the bank statement. This is an awful way of keeping records because it does not check to see if your bank has made many mistakes. I well remember a student of one of my classes who was learning to use Quicken as a way of getting a job. This was long before the advent of the GST, so there were no problems with Quicken not being able to handle GST. I do not recommend Quicken for business use now: unlike QuickBooks it is a program for keeping track of your personal finances.

I recommended to all students in this class that they track their own personal finances with Quicken on their own computer, and one student actually did this. She was delighted when she discovered that the bank had recorded a payment on her credit card as a cash withdrawal and had charged her interest. She was able to show the bank their error and get it corrected, thus saving herself quite a lot of money.

This is why I recommend that you always enter transactions from the source documents. Source documents are the original documents which are created from your business' transactions and include:

- Invoices and payments (both for customers and suppliers)
- Bank deposit slips
- Cheques
- Credit and debit card transactions

If you wait until you get your bank statements and enter everything from them you will not have an accurate picture of how your business is going. It is important that you keep entering all transactions as they occur.

### ***Accurate Entry***

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This all came about because I was helping a client perform the bank reconciliations for the three months of the quarter. Some transactions must be entered from your bank statements because they are generated by your bank. Examples of these transactions are your bank's charges and any interest charged or paid.

It is also important that they are entered at the correct date. We noticed that the date on many of the transactions was not correct, and I have to admit that when I entered the bank charges I had made a number of errors in the date when entering transactions. This all makes performing a bank reconciliation much more difficult than usual. The most important thing at this time is to ensure that you take your time and check all your work.

Some of the interesting date errors were with direct deposits (where a customer pays money directly into your bank account). Finding these transactions when they have an incorrect date is easy if you have QuickBooks. In QuickBooks you just find the amount and, with any luck this will show both the invoice and the payment. At this stage you just change the date on the

payment to the correct date. If that is not possible you look for the customer then find the payment and correct the date from there.

These are the sorts of tricks which you learn as you go along.

### ***Further Information***

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Google [www.google.com.au](http://www.google.com.au)  
Snopes [www.snopes.com](http://www.snopes.com)