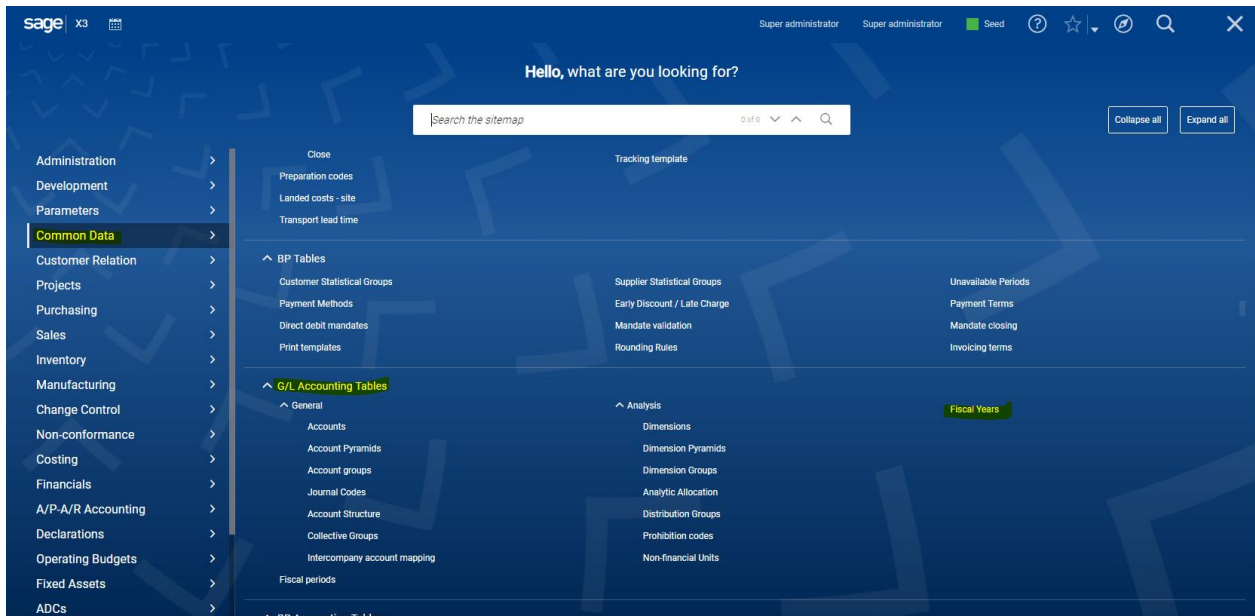# New Fiscal Year Setup

Sage X3 Help Sheet

New Fiscal Year setup

Firstly we must open the fiscal year and periods.

▶ Navigate to Common Data > G/L Accounting Tables > Fiscal Years.

▶ Select the company from the left list and the ledger you wish to open, and then check the status of the ledgers.

▶ If the next year is not already there select the Fiscal Year button, if it is, skip to the section on opening.
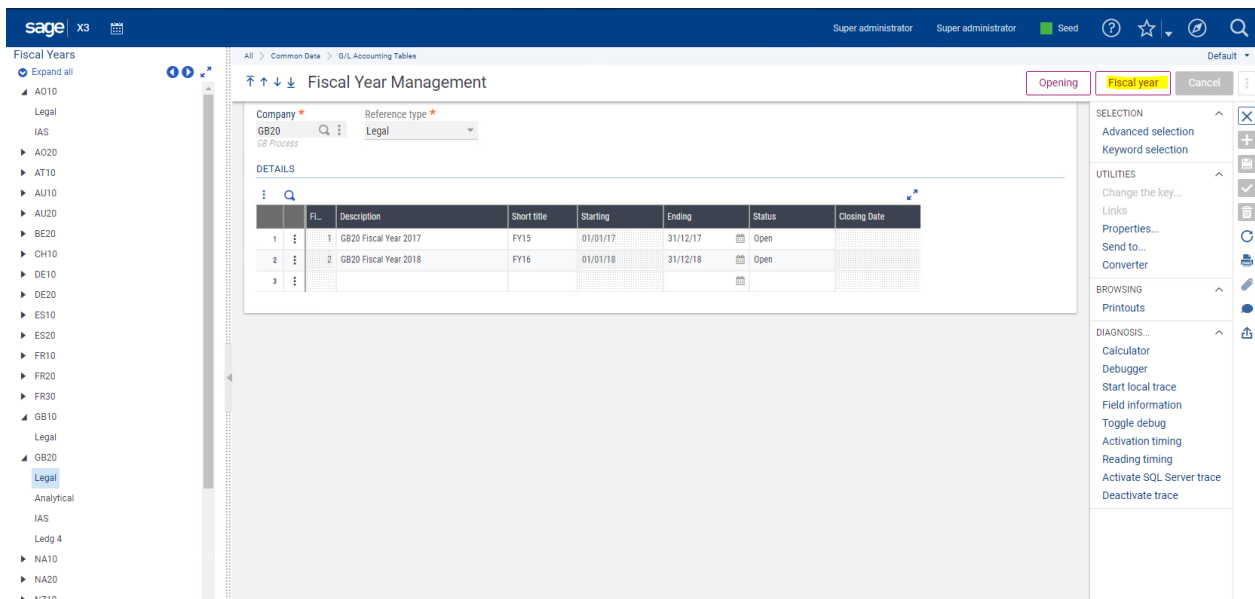
▶ Choose Yes next to each of the years you wish to create, you may create years in advance and leave them closed if you wish.
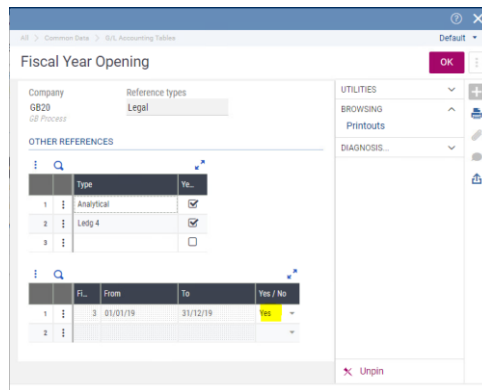

We're now ready to open the Fiscal Year.

▶ Select Opening.

▶ Ensure Yes is against the year you wish to open and click ok.

Next we must open the fiscal periods for the newly opened year.

▶ Navigate to Common Data > G/L Accounting Tables > Fiscal Periods.
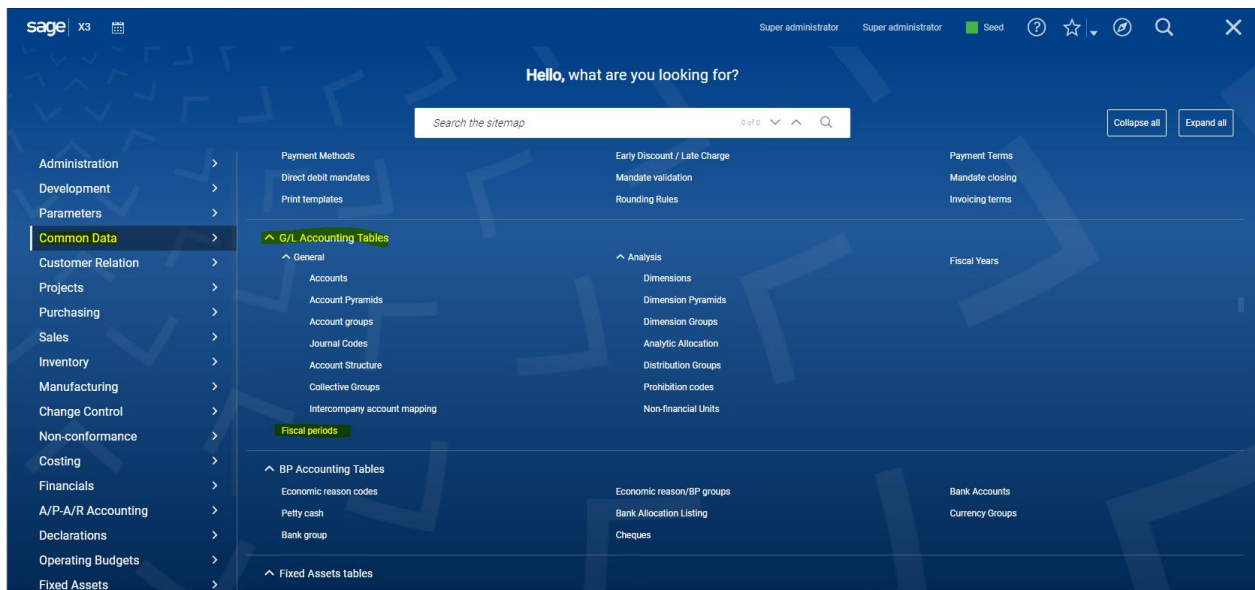
▶ From here we select our company and ledger from the left list. Then select the relevant financial year. On this screen period starting and end dates can be modified.

▶ By clicking on the 'opening' button on the top toolbar menu, we can open the period for all or just one ledger in this company.

▶ Select Yes against the periods you wish to open and click Ok.
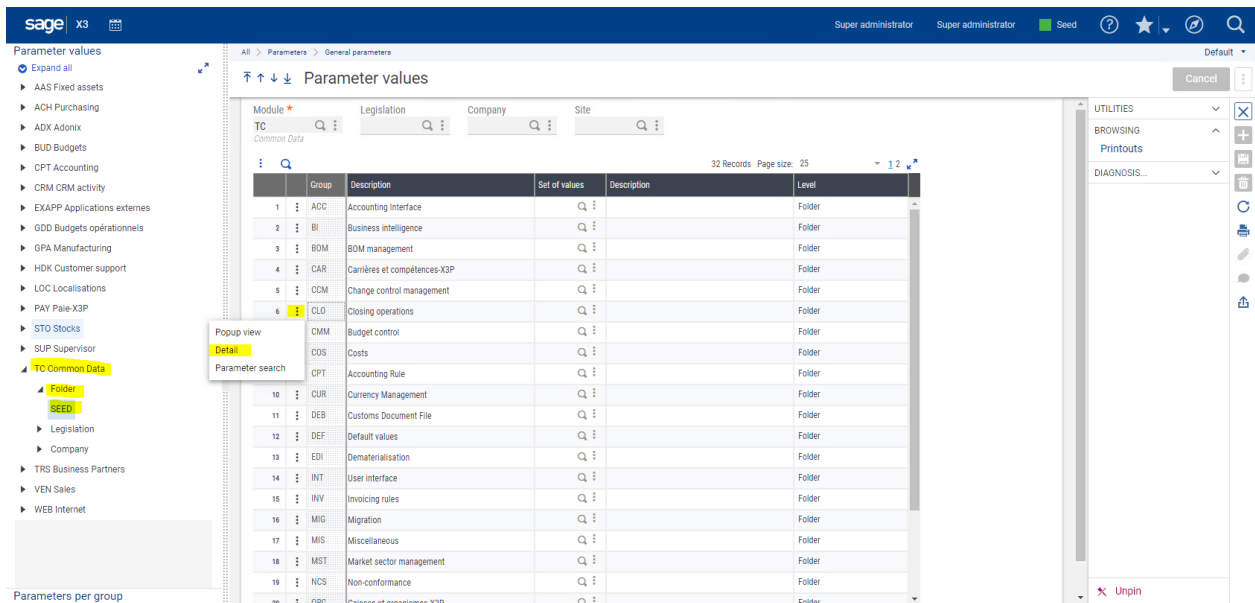
Parameters

Next we must check a couple of parameters that act as an additional control.

▶ Navigate to Parameters > General Parameters > Parameter Values.
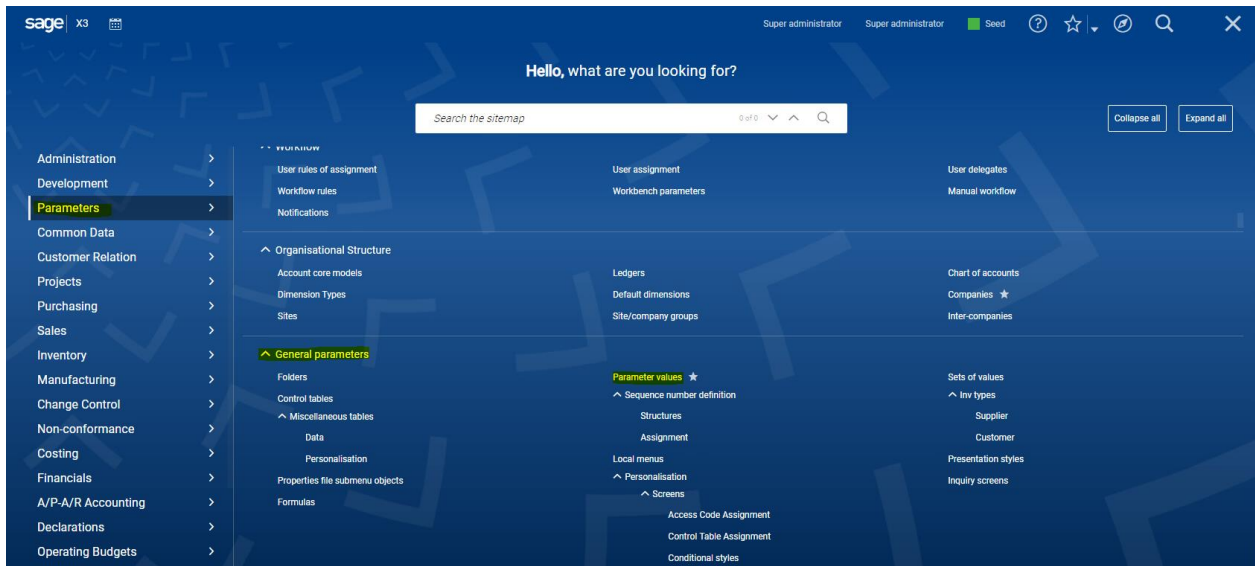
▶ From the left list select TC (Common Data). This parameter can be set at folder, legislation or company level.

▶ Next click the action button on the line labelled CLO and select detail. Here are the parameters that limit the posting dates for various modules. You can either leave these blank or enter limiting values.

Another Parameter that needs checking is in the Supervisor module.

▶ From the left list select SUP, within this we select DEF for default values. Click the action button on the line and select detail.

From here we need to check the default end date, which limits postings to the system.

We can also change default start and end date invoice and payment enquiries here to make them more relevant for the upcoming year.

Journal Codes

Another control that can also cause issues around the time of a New Year or Fiscal year starting is the 'Status' of the journal codes. These can be open or closed. The journal code will not accept postings outside of its opening dates.

▶ Navigate to Common Data > G/L Accounting Tables > General > Journal Codes

▶ Select Journal codes from the left list and check the status, using the status button on the top toolbar.

▶ Set the Opening and closing date as relevant