

**datel**

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▶ **General Ledger Year End**  
Sage 1000 Help Sheet



The General Ledger has a separate Year End option that is run instead of the Period End in Period 12.

## 1. Preparation

- ▶ Ensure the Adjustment Period for last year is closed.
- ▶ Ensure the Year End of all subsidiary modules have been carried out.
- ▶ Enter and post normal journals for the final period.
- ▶ Check for any suspended journals, and post or delete them if not required.
- ▶ Create a special Year End Profit and Loss account, if it has not already been created.
- ▶ Enter and post a two line journal using the Year End Profit and Loss account and the Balance Sheet Profit and Loss account to offset the total profit or loss figure.
- ▶ Alternatively, create a journal and enter a movement line for every Profit and Loss account in the General Ledger and offset the total against the Balance Sheet Profit and Loss account.
- ▶ Ensure that the totals of all the Profit and Loss accounts and all the Balance Sheet accounts are zero.

## 2. Reports

Print the following standard reports:

- ▶ Journal Audit Trail (**Mandatory**)
- ▶ Detail Trial Balance – Final (**Mandatory**) Ensure you tick the box 'Final'
- ▶ Summary Trial Balance
- ▶ Journal Listing
- ▶ Local monthly/yearly management reports
- ▶ Local monthly/yearly legal and fiscal reports (e.g. VAT Reports etc.)

### 3. Year End

Navigate to General Ledger>Housekeeping>Year End

The Year End program requires exclusive access to the general ledger files, no other General Ledger options should be used or data posted to the General Ledger from other modules, until the year end has completed.

▶ Enter the following details on the General Ledger Year End screen:

Create next year's currency records?	y	This will copy the currency code and type details from the outgoing year to the new year. It will not, however, copy the currency rates to the new year. You will therefore have to set up the rates for the new year before you can begin to enter transactions again.
	n	No currency details will be copied from the current year to the new year. New currency codes and rates will have to be created manually for the year.
Zero balance carried forward?	n	Put the closing balance for the old year into the opening balance field for the new year. <b>(Default)</b> . This only applies to balance sheet accounts, profit and loss accounts must always start the year with a zero balance.
	y	<b>NOT RECOMMENDED</b> . This will set the opening balance for all accounts to zero.
Zero previous year movements?	n	Move the movements for this year, to the last year movements field in the posting code file. <b>(Default)</b> .
	y	<b>NOT RECOMMENDED</b> . Sets all the last year movement fields in the posting code file to zero.

The Year End program performs the following:

- ▶ Checks that the Journal Audit Trail has been spooled since the last transaction was posted to the General Ledger.
- ▶ Checks if the Detail Trial Balance has been spooled since the last transaction was posted to the General Ledger.
- ▶ Checks that the Year End procedure for all the other ledgers has taken place.
- ▶ Ensures that all posting codes that have been set up with a debit or credit indicator actually have respective debit or credit balances. Any that are different are reported to the system log where they can be viewed. Corrections will have to be made before the year end procedure can continue.
- ▶ Ensures that the totals of all profit and loss accounts and balance sheet accounts are zero.
- ▶ Moves the old year's movements to the last year movements fields in the posting code file.
- ▶ Optionally creates currency codes in the New Year.
- ▶ Creates opening balance transactions using the old year's transactions.
- ▶ Allows next year's budgets to be set
- ▶ Increments the General Ledger Period number.
- ▶ Increments the General Ledger Year number.
- ▶ Opens the adjustment period.
- ▶ Any commitments (from Purchase Requisitions) for the previous year that are not outstanding will be cleared down.
- ▶ Any commitments (from Purchase Requisitions) for the current year will become previous year commitments.
- ▶ Any commitments (from Purchase Requisitions) records for the next year will become current year commitments.

When the Year End has successfully completed, the Adjustment Period will be open to make adjustments for the old year and transactions for the New Year can be processed.

## 4. Adjustment Period Year End

### Posting to the Adjustment Period

Adjustments can be made using the General Ledger Journal Entry option in the normal way, but specify the year indicator as **A** for adjustment period, leave the period indicator blank.

### Preparation for Closing the Adjustment Period

The Adjustment Period can remain open until the next year end if required.

- ▶ Ensure all adjustment journals have been entered and posted, and that there are no suspended journals.

As with the General Ledger Year End, the totals of all the Profit and Loss accounts and all the Balance Sheet accounts, must balance to zero in the Adjustment Period. If necessary create a balancing journal as before.

### Reports

Print the following standard reports:

- ▶ Journal Audit Trail (**Mandatory**)
- ▶ Detail Trial Balance (**Mandatory**). (Year Indicator is **L** for Last Year, and Period Range is **A - A**)
- ▶ Print any G/L Special Reports or Report Writer reports that you have defined to include the Adjustment Period.

### Close Adjustment Period

Navigate to General Ledger>**Housekeeping**>**Close Adjustment Period**

The Close Adjustment program requires exclusive access to the general ledger files, no other General Ledger options should be used or data posted to the General Ledger from other modules, until the Adjustment Period has been closed.

The Close Adjustment Period performs the following:

- ▶ Checks that the Journal Audit Trail has been spooled.
- ▶ Checks that the Detail Trial Balance for Adjustments has been spooled.
- ▶ Ensures that all posting codes that have been set up with a debit or credit indicator actually have respective debit or credit balances. Any that are different are reported to the system log, where they can be viewed. Corrections will have to be made before the adjustment period can be closed.

- ▶ Ensures that the totals of all profit and loss accounts and balance sheet accounts are zero.
- ▶ Transfers all the adjustments period's movements for each balance sheet account to their current year opening balances, for both account codes and posting codes.
- ▶ Updates the transactions and journal audit files with the journal created.
- ▶ Closes the Adjustment Period.

If you experience any problems contact Datel Support.