

▶ **Period/Year End
Procedures**

Sage 1000 Help Sheet



This document outlines the procedure to follow for each period end and the year end close.

The clear-down or archiving of any transaction history or order files is not included as part of these procedures.

There are some routines that the system enforces before a period end can be carried out, e.g. the spooling of audit trail reports, and others that are strongly recommended, but are not enforced. It is the responsibility of the System Administrator to ensure that the procedures are carried out as recommended.

For each module there is a reports section, those reports shown as **Mandatory** must be printed, other reports are recommended. Where a period end program clears any data, this is highlighted, and the relevant reports which print this data.

It is advisable to take a back-up of the Sage 1000 data before the Period End and Year End programs are run.

You may wish to add your own specific procedures which are relevant to your local business.

The period end for the modules below should be carried out as a group, i.e. transaction processing for current period should be completed for all the modules, run period end for all the modules, resume transaction processing.

- ▶ Sales Order Processing
- ▶ Contract management
- ▶ Purchase Order Processing
- ▶ Works Order Processing
- ▶ Inventory Control

Followed by the modules listed below:

- ▶ Accounts Receivable
- ▶ Accounts Payable
- ▶ Job Costing
- ▶ Cash Management
- ▶ Fixed Assets
- ▶ General Ledger

The system does not force this sequence, only that the General Ledger cannot be ahead of any of the other modules.

1. Sales Order Processing & Invoicing Period End

1.1. Preparation

- ▶ Confirm Despatch all orders actually shipped in the current period.
- ▶ Enter any other Invoices/Credits for the current period.
- ▶ Print Sales Order Status Report for order status 1-7, check for any irregularities, e.g. Orders Held by Operator and make any necessary amendments.
- ▶ Carry out final Invoicing run, N.B. see note below on invoice dates.

Invoice Dates – if, for example, the last day of the month is 31/8/15 and today's date is 1/9/15. When you select the Invoicing option, the invoice date will default to 1/9/15 ensure that the invoice date is overridden with 31/8/15. If an invoice is created using the F10 option in Invoice Entry, the invoice date will automatically be 1/9/15 and you cannot override it, so it is recommended that the 'Invoice & Credit Print' option is used rather than printing the invoice from within Sales Invoice (Sales Credits) by pressing F10.

1.2. Reports

Print the following standard reports:

- ▶ Sales Analysis Summary Report

This report is based on the sales analysis summary file which records month to date and year to date sales values, the period end process clears the month to date values to zero (and the year to date if it is the last period in the year).

Optionally:

- ▶ Sales History Details

1.3. Period End

Navigate to Sales Order Entry & Invoicing > **Housekeeping** > **Sales Analysis Period End**

The Period End program requires exclusive access to the sales order files, no other Sales Order Processing options should be run until the period end has completed.

The Period End program performs the following:

- Clears Month to Date Sales figures to zero in the Sales Summary file.
- OPTIONALLY - Clears Sales Analysis Detail file prior to the date entered.

Note: The Sales Order Entry & Invoicing module does not maintain a period number.

- Enter the following details on the Sales Analysis Period End screen:

Clear YTD figures	Leave blank, except at Year End, then enter the word CLEAR , this will clear the Year to Date values in the Sales Summary file to zero.
Amend History File	Leave at the default of N , the Sales History Detail will not be cleared down. If changed to Y , a further screen will prompt for a cut-off date, all Sales History Detail will be cleared prior to the date entered, if the date field is left blank, then ALL Sales History Detail will be cleared from the file. Until the reporting requirements for the Group are defined, do not clear down any sales history.

Once the Period End has successfully completed, sales orders should still not be processed until AFTER the Inventory Control period end has been carried out.

After the Inventory Control period end has been carried out, sales orders can be entered and despatched for the new period.

Although it is possible to create Invoices/Credits for the new period, before the Accounts Receivable period end has been done, (if posting to future periods is allowed in the SLPERS system keys), it is recommended that Invoicing for the new period is not carried out until the Accounts Receivable Period End is complete.

2. Contract Management Period End

2.1. Preparation

- ▶ Carry out final Invoicing run for the current period.
- ▶ Post Deferred Revenue

2.2. Reports

- ▶ Produce any monthly reports defined.

2.3. Period End

There is no period end function in Contract Management.

- ▶ Follow the same rules with regard to generating Invoices in the new period as for Sales Order Processing.

3. Purchase Order Processing Period End

3.1. Preparation

- ▶ Process all Goods Receipts for the current period.
- ▶ Enter all Purchase Invoices received.

3.2. Reports

- ▶ Print the following standard reports:
- ▶ Receipts Audit Trail (**Mandatory**)
- ▶ Invoice Audit Trail (**Mandatory**)
- ▶ Order Status Report - Status 6 Received not Invoiced

Optionally:

- ▶ Purchase Analysis
- ▶ Cost Variances
- ▶ Received not Invoiced/Accruals Report.
- ▶ Price Variance Reports.
- ▶ Any other monthly purchasing reports defined.

3.3. Period End

Navigate to Purchase Order Processing>[Housekeeping](#)>[Period End](#)

The Period End program requires exclusive access to the purchase order files, no other Purchase Order Processing options should be run until the period end has completed.

The Period End program performs the following:

- ▶ Removes Posted Invoices from the Purchase Invoice audit file.
- ▶ Clears Receipts audit file.
- ▶ Increments the Purchase Order Period Number.

Once the Period End has successfully completed, purchase orders should still not be processed until **after** the Inventory Control period end has been carried out.

After the Inventory Control period end has been carried out, new purchase orders can be entered and receipts processed for the new period.

Although it is possible to post Invoices for the new period, (if posting to future periods is allowed in the PLPERS system keys), it is recommended that Invoices for the new period are not posted until after the Accounts Payable Period End has been run.

4. Works Order Processing Period End

4.1. Preparation

- ▶ Process all Works Order Issues for current period
- ▶ Enter all Works Order completion's for current period
- ▶ Print Works Order Status report of work in progress, awaiting issue and held by operator, to check that all transactions have been entered.

4.2. Reports

Print the following standard reports:

- ▶ Production Variance Report - to obtain variances between standard and actual costs

Optionally:

- ▶ Production History Reports

4.3. Period End

The Works Order Processing module does not have a Period End function and does not maintain a period number. There are no Works Order files that maintain Month to Date figures.

Works Orders for the new period should not be processed, (i.e. Works Order Entry, Works Order Issues and Works Order Completion's), until **after** the Inventory Control Period End has been completed.

5. Inventory Control Period End

5.1. Preparation

Process all transactions for the current period.

- ▶ Receipts/Issues
- ▶ Warehouse Transfers
- ▶ Stock Take Postings
- ▶ Adjustments
- ▶ Post G/L Distributions (Mandatory if integrated with G/L)

5.2. Reports

Print the following standard reports:

- ▶ G/L Distribution Analysis (when making the final posting (Mandatory))
- ▶ Transaction Audit Trails (Mandatory)
- ▶ EC Sales List (Transfers) (Mandatory)
- ▶ EC VAT Report (Transfers) (Mandatory)
- ▶ Stock Valuation
- ▶ Stock Movements (reports Month to Date figures which are cleared by the period end)

Optionally:

- ▶ Stock Status (gives snap-shot of stock file at a point in time).

5.3. Period End

Navigate to Inventory Control>Housekeeping>Period End

The Period End program requires exclusive access to the inventory control files, no other Inventory Control options or Order Processing modules that use stock, should be run until the period end has completed.

The Period End program performs the following:

- ▶ Clears the Month to Date figures on the stock file to zero.
- ▶ Updates the last 3 months sales and 4 months average sales fields on the stock file.
- ▶ Updates fields as defined in the Period End formulae.
- ▶ Clears the transaction audit trail file.
- ▶ Increments the Period number.

Transactions for the new period can be processed as soon as the period end is complete. However, if stock issues are posted to Projects in the Job costing module, do not enter stock issues related to Projects for the new period, until after the Job Costing Period End has been completed.

G/L Distributions for the new period can be posted before the G/L Period End has been completed, if required, by changing the Period No. on the selection screen of the G/L Distribution Analysis / Post option. **Use with care.**

6. Accounts Receivable Period End

6.1. Preparation

- ▶ Ensure all invoices/credits have been created for current period, and batches are posted.
- ▶ Enter and post all payments received in the current period.
- ▶ Enter and post any refunds or journals required for the current period.

6.2. Reports

Print the following standard reports:

- ▶ Invoice Audit Trail (Mandatory)
- ▶ Cash Audit Trail (Mandatory)
- ▶ Journal Audit Trail (Mandatory)
- ▶ Refund Audit Trail (Mandatory)
- ▶ EC Sales List (Mandatory)
- ▶ Accounts Receivable Listing
- ▶ Aged Debtors Analysis

Optionally:

- ▶ Foreign Currency Analysis
- ▶ Customer Statements
- ▶ Reminder Letters

6.3. Period End

Navigate to Accounts Receivable >Housekeeping >Period End

The Period End program requires exclusive access to the accounts receivable files, no other Accounts Receivable options, Sales Order Entry, Invoicing should be run until the period end has completed.

The Period End program performs the following:

- ▶ Clears the audit trail files.
- ▶ Increments the Period Number.
- ▶ Re-creates the open item file using ageing dates (Balance Forward type customers only).

After the Period End has successfully completed, transactions can be processed for the new period, including Commercial Papers and Sales Invoicing.

New period transactions can be posted to the General Ledger before the General Ledger period end has been carried out, the period number posted to in the G/L is the same as the period number posted to in A/R.

7. Accounts Payable Period End

7.1. Preparation

- ▶ Ensure all invoices/credits have been entered for current period, and batches are posted.

If using Invoice Registration;

- ▶ Register all invoices received.
- ▶ Code and Post invoices that have been authorised.
- ▶ Create final payments and post payment batch. (N.B. if using Electronic Payments module, do not post the payments batch until confirmation received from the bank)
- ▶ Enter and post any journals required for the current period.

Reports

Print the following standard reports:

- ▶ Invoice Audit Trail (**Mandatory**)
- ▶ Cash Audit Trail (**Mandatory**)
- ▶ Journal Audit Trail (**Mandatory**)
- ▶ Accounts Payable Listing
- ▶ Aged Creditors Analysis

Optionally:

- ▶ Foreign Currency Analysis

7.2. Period End

Navigate to Accounts Payable >Housekeeping >Period End

The Period End program requires exclusive access to the accounts payable files, no other Accounts Payable options or Purchase Order Invoice posting should be run until the period end has completed.

The Period End program performs the following:

- ▶ Clears the audit trail files.
- ▶ Increments the Period Number.
- ▶ Re-creates the open item file using ageing dates (Balance Forward type suppliers only).

After the Period End has successfully completed, transactions can be processed for the new period, including Purchase Order Invoice Entry/Posting.

New period transactions can be posted to the General Ledger before the General Ledger period end has been carried out, the period number posted to in the G/L is the same as the period number posted to in A/P.

8. Job Costing Period End

8.1. Preparation

- ▶ Check transactions from other modules have been entered and posted for the current period, which may include:
 - ▶ Inventory Control
 - ▶ Works Order Processing
 - ▶ Sales Order Entry & Invoicing / Accounts Receivable
 - ▶ Purchase Order Processing / Accounts Payable
- ▶ Enter any miscellaneous Revenue and Expense Transactions for current period.
- ▶ Enter all Time-Sheets for current period.

8.2. Reports

Print the following standard reports:

- ▶ Transaction Audit Trails (**Mandatory**)
- ▶ Period Transactions

Optionally:

- ▶ Job Summary (prints Month to Date figures that are cleared by Period End)
- ▶ Expense/Revenue Analysis (prints Month to Date figures that are cleared by Period End)

8.3. Period End

Navigate to Job Costing >Housekeeping >Period End

The Period End program requires exclusive access to the job costing files, no other Job Costing options or other modules posting transactions to Job Costing should be run until the period end has completed.

The Period End program performs the following:

- ▶ Clears the audit trail files. (N.B. the period end does not check that the audit trail has been spooled).
- ▶ Deletes all posted journals from the Journal file.
- ▶ Clears the Period Transaction file
- ▶ Re-sets the Summary file Month to Date figures to zero.
- ▶ Increments the Period Number.

9. Cash Management Period End

9.1. Preparation

- ▶ Ensure Payments/Receipts have been posted from A/P and A/R for current period.
- ▶ Enter and post any Payments/Receipts required for current period in Cash Management.
- ▶ Generate any Standing Orders.
- ▶ Enter and post statements from the bank.

9.2. Reports

Print the following standard reports:

- ▶ Audit Trail (Mandatory)
- ▶ Bank Reconciliation
- ▶ Optionally:
 - ▶ G/L Currency Revaluation
 - ▶ VAT Analysis
 - ▶ G/L Distribution Analysis/Post (Mandatory if not posting transactions directly to G/L).

9.3. Period End

Navigate to Cash Management > **Housekeeping** > **Period End**

The Period End program requires exclusive access to the cash management files, no other Cash Management options or other modules posting transactions to Cash Management should be run until the period end has completed.

The Period End program performs the following:

- ▶ Removes closed items from the transaction file.
- ▶ Updates Cash Management with next period postings.
- ▶ Archives revaluation histories to CBARCHDIR
- ▶ Increments Cash Management Period Number.

Transactions for the new period can be processed after the Period End has successfully completed.

Payments and Receipts from Accounts Payable and Accounts Receivable for the new period can be posted to Cash Management before the period end, as transactions are maintained for future periods, like the General Ledger.

10. Fixed Assets Period End

10.1. Preparation

- ▶ Enter any new Assets or Add-on Assets
- ▶ Enter any Disposals
- ▶ Make any amendments or adjustments
- ▶ Run the Depreciation Calculation
- ▶ Print the Depreciation Details report
- ▶ Make any adjustments if necessary
- ▶ Run the Depreciation Calculation again if any adjustments made

10.2. Reports

Print the following standard reports:

- ▶ Additions Audit Trail (**Mandatory**)
- ▶ Adjustments Audit Trail (**Mandatory**)
- ▶ Disposals Audit Trail (**Mandatory**)
- ▶ Depreciation Details Report
- ▶ General Ledger Distribution Analysis (**Mandatory**). This report can be run as many times as required during the period, change the prompt **Final Run?** to **y** when ready to do the period end, and as well as a report, a posting file is created, the actual posting to the General Ledger is carried out separately, see below.

10.3. Period End

Navigate to Fixed Assets >Housekeeping >Post G/L Distributions

▶ Enter the following details:

Summary or detail?	d	Post one movement to each G/L account for each asset
	S	Post one movement per G/L account containing the totals of all Assets.
Journal number		Journal number for the G/L journal transaction
Journal date		The date must be within the current General Ledger period
Journal description		Journal description for the General Ledger journal.

Navigate to Fixed Assets >Housekeeping>Period End

The Period End program requires exclusive access to the fixed asset files, no other Fixed Asset options should be run until the period end has completed. The Period End will not run until the General Ledger distributions have been posted.

The Period End program performs the following:

- ▶ Increments the Fixed Assets period number
- ▶ Resets the status of the Fixed Asset module to READY for calculation

Once the Period End has successfully completed, day to day activities can be resumed.

11. General Ledger Period End

11.1. Preparation

- ▶ Ensure the Period End of all subsidiary modules have been carried out.
- ▶ Enter and post Journals for the current period.
- ▶ Check for any suspended journals, and post or delete them if not required.

11.2. Reports

Print the following standard reports:

- ▶ Journal Audit Trail (Mandatory)
- ▶ Detail Trial Balance (Mandatory)
- ▶ Summary Trial Balance
- ▶ Journal Listing
- ▶ Commitment Report (if posting commitments from Purchase Requisitions)

Print the following Report Writer or G/L Special Reports:

- ▶ Local monthly management reports
- ▶ Local monthly legal and fiscal reports (e.g. VAT Reports)

11.3. Period End

Navigate to General Ledger >Housekeeping >Period End

The Period 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 period end has completed.

The Period End program performs the following:

- ▶ Clears down the Journal Audit file.
- ▶ Deletes any recurring journals that have expired.
- ▶ Updates the rolling forecast budgets, if used.
- ▶ Increments the General Ledger Period Number.

Once the Period End has successfully completed, run the Journal Batch Posting option to post any Recurring and/or Reversing Journals set up.

12. General Year End

The Year End procedure is very similar to the period end procedure, for most modules.

- ▶ Process the modules in the same order as for the period end.

12.1. Year End Preparation

Financial Calendar

- ▶ Navigate to General Supporting files>Create/Amend Master Files>Calendar Maintenance
- ▶ If not already entered, enter the period start dates for the next financial year, i.e. the financial year 2015/2016 is entered as **16**.

New Currency Codes

- ▶ Navigate to General Supporting files>Create/Amend Master Files>Currencies
- ▶ Create currency codes for the next financial year.

It is possible to automatically create currency codes for the next year, as part of the General Ledger period end. However, if foreign currency transactions are processed in the New Year in the subsidiary modules before the G/L Year End has been carried out then they will have to be created manually, using this option.

Currency Audit Trail Clear-down

An audit trail is maintained of all changes to the currency code file and all changes to the currency rates. The audit file is not automatically cleared at period or year end, and could be cleared down at any time, up to a cut-off date, but we suggest that the audit trail is cleared down at least once a year, to keep the file manageable.

- ▶ Before the audit trail file is cleared down, run the **Audit Trail Report** from the **General Supporting Files Reports** menu.

To clear down the Audit Trail file:

Navigate to General Supporting files >**Housekeeping**>**Audit Trail Clear-down**

- ▶ Enter a cut-off date for the Currency Codes and for the Currency Rates, all entries prior to these dates will be cleared.

MRP Calendar

Navigate to Material Requirements Planning >**Create/Amend Master files**>**Calendars**

If using the M.R.P module and the manufacturing calendar, a calendar will need to be created for the new year.

13. Sales Order Processing & Invoicing Year End

There is not a separate Year End option that needs to be run, the normal period end is used in period 12 as well.

The Period End program requires exclusive access to the sales order files, no other Sales Order Processing options should be run until the period end has completed.

The Period End program performs the following:

- ▶ Clears Month to Date Sales figures to zero in the Sales Summary file.
- ▶ OPTIONALLY - Clears Sales Analysis Detail file prior to the date entered.

N.B. The Sales Order Entry & Invoicing module does not maintain a period number.

Enter the following details on the Sales Analysis Period End screen:

Clear YTD figures	Leave blank, except at Year End, then enter the word CLEAR , this will clear the Year to Date values in the Sales Summary file to zero.
Amend History File	Leave at the default of N , the Sales History Detail will not be cleared down. If changed to Y , a further screen will prompt for a cut-off date, all Sales History Detail will be cleared prior to the date entered, if the date field is left blank, then ALL Sales History Detail will be cleared from the file. Until the reporting requirements for the Group are defined, do not clear down any sales history.

Once the Period End has successfully completed, sales orders should still not be processed until AFTER the Inventory Control period end has been carried out.

After the Inventory Control period end has been carried out, sales orders can be entered and despatched for the new year.

It is not possible to post Invoices to a future year (even if posting to future periods is allowed in the SLPERS system keys). Invoices for the New Year should not be posted until after the Accounts Receivable Period End for period 12 has been run.

14. Contract Management Year End

There is no period or year end function in Contract Management. Follow the same rules with regard to generating Invoices in the New Year as for Sales Order Processing.

15. Purchase Order Processing Year End

There is not a separate Year End option that needs to be run, the normal period end is used in period 12 as well.

Once the Period End has successfully completed, purchase orders should still not be processed until AFTER the Inventory Control period end for period 12 has been carried out.

After the Inventory Control period end has been carried out, new purchase orders can be entered and receipts processed for the new year.

It is not possible to post Invoices to a future year (even if posting to future periods is allowed in the PLPERS system keys), Invoices for the new year should not be posted until after the Accounts Payable Period End for period 12 has been run.

16. Works Order Processing Year End

The Works Order Processing module does not have a Period or Year End function and does not maintain a period number. There are no Works Order files that maintain Month to Date figures.

Works Orders for the new year should not be processed, (i.e. Works Order Entry, Works Order Issues and Works Order Completion's), until the Inventory Control Period End for period 12 has been completed.

17. Inventory Control Year End

There is not a separate Year End option that needs to be run; the normal period end is used in period 12 as well.

Transactions for the new year can be processed as soon as the period end is complete. However, if stock issues are posted to Projects in the Job costing module, do not enter stock issues related to Projects for the New Year, until after the Job Costing Year End has been completed.

G/L Distributions for the New Year should not be posted before the G/L Year End has been completed, as although the Period No. on the selection screen of the G/L Distribution Analysis / Post option can be changed, the Year cannot be entered, and will default to the current G/L year.

18. Accounts Receivable Year End

The Accounts Receivable module has a Year End Customer Clear-down option, but the Period End option still needs to be run in Period 12.

Year End Customer Clear-down

Navigate to Accounts Receivable>Housekeeping>Year End Customer Clear-down

The Year End Customer Clear-down program requires exclusive access to the accounts receivable files, no other Accounts Receivable options, Sales Order Entry, Invoicing or Commercial Papers Transactions should be run until the year end has completed.

Enter the following details on the Year End Customer Clear-down screen:

Delete old customers	n	If inactive customers are not to be cleared (default).
	y	If inactive customers are to be cleared prior to the last activity date entered.
Last activity date		Enter date to be used if inactive customers are to be deleted. If there have been no transactions prior to this date, and the balance of the account is zero, then the customer account will be deleted from the master file
Clear YTD T/O	Y	Enter y to clear the Year to Date sales value on the customer master file to zero. Note: the default is n.
Clear Cumulative T/O	n	Enter n to retain the Cumulative Sales value on the customer master file.
Check Order files	Y	If deleting inactive customers, to avoid deleting customer with outstanding sales orders.
	n	If not deleting inactive customers.

After the Period End for Period 12 and the Year End Customer Clear-down has successfully completed, transactions can be processed for the New Year, including Commercial Papers and Sales Invoicing.

New year transactions can be posted to the General Ledger before the General Ledger year end has been carried out, the period and year number posted to in the G/L is the same as the period and year number posted to in A/R.

It is not recommended to delete inactive customers.

19. Accounts Payable Year End

The Accounts Payable module has a Year End Supplier Clear-down option, but the Period End option still needs to be run in Period 12.

Year End Supplier Clear-down

Accounts Payable >Housekeeping >Year End Supplier Clear-down

The Year End Supplier Clear-down program requires exclusive access to the accounts payable files, no other Accounts Payable options or Purchase Order Processing option should be run until the year end has completed.

Enter the following details on the Year End Supplier Clear-down screen:

Delete old suppliers	n	If inactive suppliers are not to be cleared (default).
	y	If inactive suppliers are to be cleared prior to the last activity date entered.
Last activity date		Enter date to be used if inactive suppliers are to be deleted. If there have been no transactions prior to this date, and the balance of the account is zero, then the customer account will be deleted from the master file.
Clear YTD T/O	Y	Enter y to clear the Year to Date sales value on the supplier master file to zero. Note: the default is n .
Clear Cumulative T/O	n	Enter n to retain the Cumulative purchase value on the supplier master file.
Check Order files	Y	If deleting inactive suppliers, to avoid deleting suppliers with outstanding purchase orders.
	n	If not deleting inactive suppliers.
Check Stock file	Y	If deleting inactive suppliers, to avoid deleting suppliers that are linked to stock items.
	n	If not deleting inactive suppliers.
Check Payment Ref	Y	If deleting inactive suppliers, to avoid deleting suppliers that are linked to other suppliers as a Payment Reference account.
	n	If not deleting inactive suppliers.

After the Period End for Period 12 and the Year End Supplier Clear-down has successfully completed, transactions can be processed for the new year, including Purchase Order Invoice Posting.

New year transactions can be posted to the General Ledger before the General Ledger year end has been carried out, the period and year number posted to in the G/L is the same as the period and year number posted to in A/P.

20. Job Costing Year End

The Job Costing module has a Year End option that is run instead of the Period End in period 12.

20.1. Preparation

- ▶ Check transactions from other modules have been entered and posted for the final period, which may include:
 - ▶ Inventory Control
 - ▶ Works Order Processing
 - ▶ Sales Order Entry & Invoicing / Accounts Receivable
 - ▶ Purchase Order Processing / Accounts Payable
- ▶ Enter any miscellaneous Revenue and Expense Transactions for the final period.
- ▶ Enter all Time-Sheets for the final period.

20.2. Reports

Print the following standard reports:

- ▶ Transaction Audit Trails (**Mandatory**)
- ▶ Period Transactions
- ▶ Job Summary (prints Month to Date and Year to Date figures that are cleared by the Year End)
- ▶ Expense/Revenue Analysis (prints Month to Date and Year to Date figures that are cleared by the Year End).

20.3. Year End

Navigate to Job Costing >Housekeeping>Year End

The Year End program requires exclusive access to the job costing files, no other Job Costing options or other modules posting transactions to Job Costing should be run until the year end has completed.

The Year End program performs the following:

- ▶ Clears the audit trail files. (N.B. the year end does not check that the audit trail has been spooled).
- ▶ Deletes all posted journals from the Journal file.
- ▶ Clears the Period Transaction file
- ▶ Re-sets the Summary file Month to Date figures to zero.
- ▶ Re-sets the Summary file Year to Date figures to zero.
- ▶ Increments the Period Number.
- ▶ Increments the Year Number

21. Cash Management Year End

The Cash Management module has a Year End option that is run instead of the Period End in Period 12.

21.1. Preparation

- ▶ Ensure Payments/Receipts have been posted from A/P and A/R for the final period.
- ▶ Enter and post any Payments/Receipts required for the final period in Cash Management.
- ▶ Generate any Standing Orders.
- ▶ Enter and post statements from the bank.

21.2. Reports

Print the following standard reports:

- ▶
- ▶ Audit Trail (Mandatory)
- ▶ Bank Reconciliation
- ▶ Optionally:
- ▶ G/L Currency Revaluation
- ▶ VAT Analysis
- ▶ G/L Distribution Analysis/Post (Mandatory if not posting transactions directly to G/L).

21.3. Year End

Navigate to Cash Management>Housekeeping>Year End

The Year End program requires exclusive access to the cash management files, no other Cash Management options or other modules posting transactions to Cash Management should be run until the year end has completed.

The Year End program performs the following:

- ▶ Removes closed items from the transaction file.
- ▶ Transfers the current year movements to the previous year movements in the Bank Account file.
- ▶ Updates Cash Management with next period postings.
- ▶ Archives revaluation histories to CBARCHDIR
- ▶ Increments Cash Management Period Number.
- ▶ Increments Cash Management Year Number.

Transactions for the new year can be processed after the Year End has successfully completed. Payments and Receipts from Accounts Payable and Accounts Receivable for the New Year can be posted to Cash Management before the year end, as transactions are maintained for future periods, like the General Ledger.

22. Fixed Assets Year End

22.1. Preparation

As for period end.

22.2. Reports

Print the same standard reports as for period end.

22.3. Year End

Navigate to Fixed Assets>[Housekeeping](#)>[Post G/L Distributions](#)

► Enter the following details:

Summary or detail?	d	Post one movement to each G/L account for each asset.
	s	Post one movement per G/L account containing the total of all assets.
Journal number		Journal number for the G/L journal transaction.
Journal date		The date must be within the current General Ledger period.
Journal description		Journal description for the General Ledger journal.

Navigate to Fixed Assets>[Housekeeping](#)>[Year End](#)

The Year End program requires exclusive access to the fixed asset files. No other Fixed Asset options should be run until the year end has completed. The Year End will not run until the General Ledger distributions have been posted.

The Year End program performs the following:

- ▶ Increments the Fixed Assets period and year number
- ▶ Sets to zero all Year to Date figures.
- ▶ Deletes from the Asset Register all assets disposed of before the specified financial period, and produces a report of the assets deleted
- ▶ Resets the status of the Fixed Asset module to READY for calculation

Once the Year End has successfully completed, day to day activities can be resumed for the New Year.

23. General Ledger Year End

The General Ledger has a separate Year End option that is run instead of the Period End in Period 12. A separate help sheet is available for General Ledger Year End which has a little more detail than is contained here.

23.1. Preparation

- ▶ Ensure the Year End of all subsidiary modules have been carried out.
- ▶ Enter and post Journals for the final period.
- ▶ Check for any suspended journals, and post or delete them if not required.
- ▶ Ensure that the totals of all the Profit and Loss accounts and all the Balance Sheet accounts are zero.
- ▶ 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.

23.2. Reports

Print the following standard reports:

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

23.3. 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. (Default) . This only applies to balance sheet accounts, profit and loss accounts must always start the year with a zero balance.
	y	NOT RECOMMENDED . 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 movement's field in the posting code file. (Default) .
	y	NOT RECOMMENDED . 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.

24. 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.

24.1. 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.

24.2. 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.