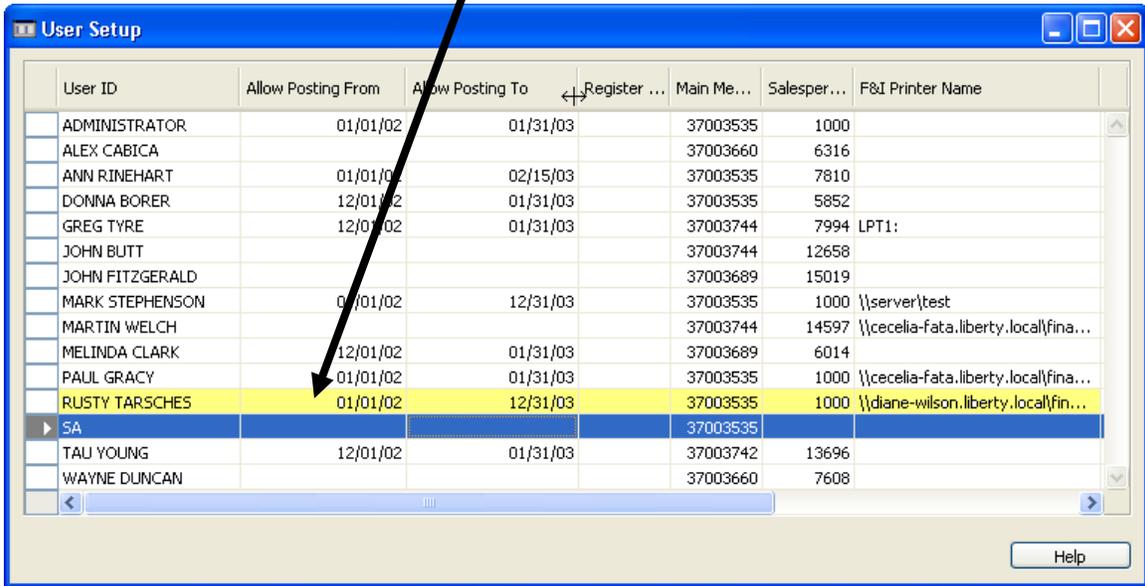


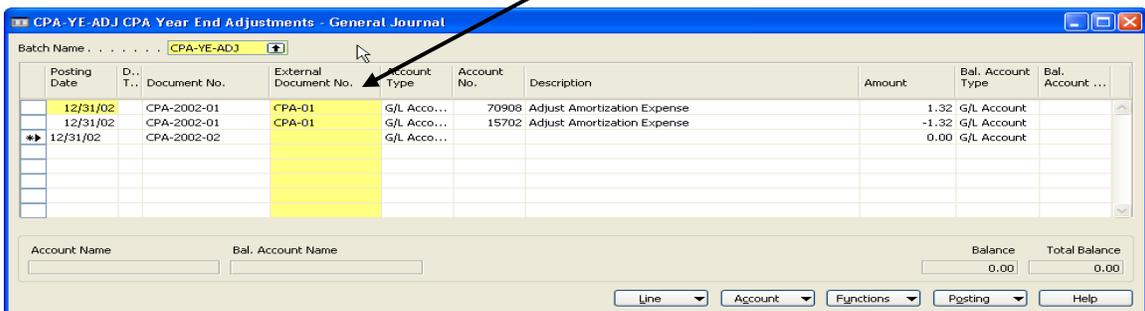
Steps to Closing the Accounting Year

The following steps should be followed to process and close the end of year including the recording of the year end adjustments provided by the company CPA. All steps occur from the General Ledger Menus

1. Verify in Set up > User Setup; that the person entering and posting the year end adjusting transactions has the ability to post from the last date of the prior accounting year. See below:



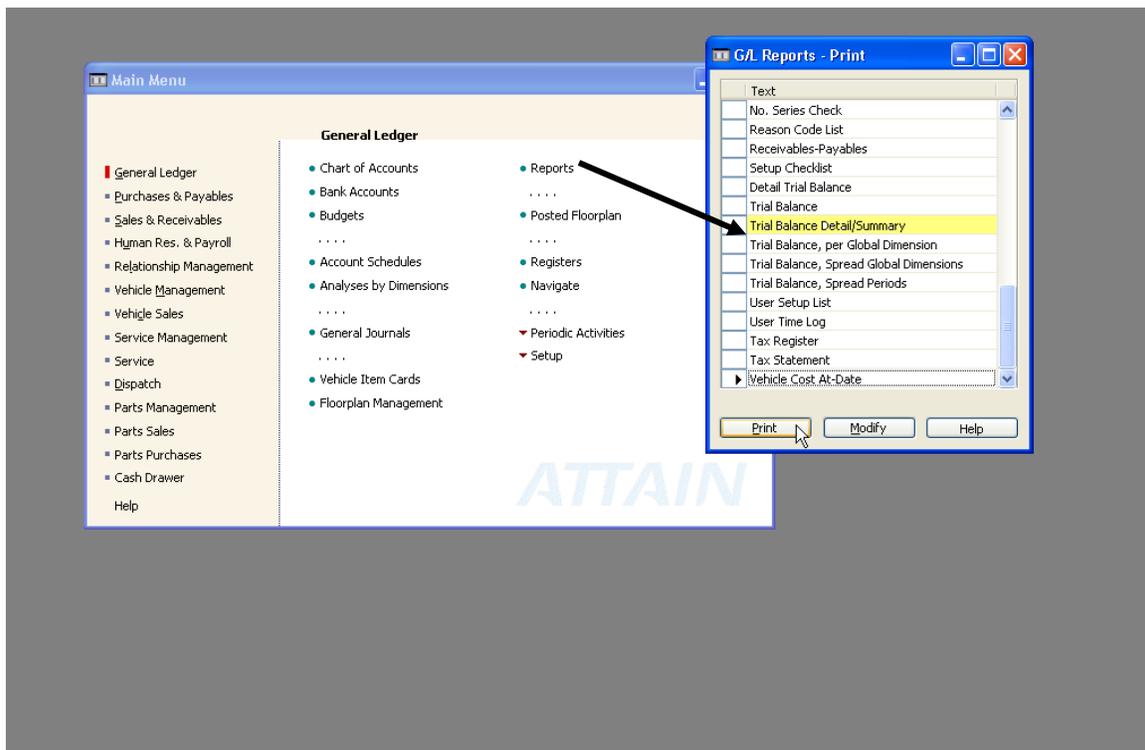
2. Enter the adjustments provided by the CPA in a General Journal. The Batch Name to select is **CPA-YE-ADJ**. This batch has a default Document Number already set in the system, based on the posting date. Be sure to enter the transactions with a posting date of 12/31/xx, where xx = the prior year; 2002 as an example. Also the table layout should include the field “External Document No. If your table does not include this field you will need to use the Show / Hide Column to add this field. See below for the preferred General Journal field layouts:



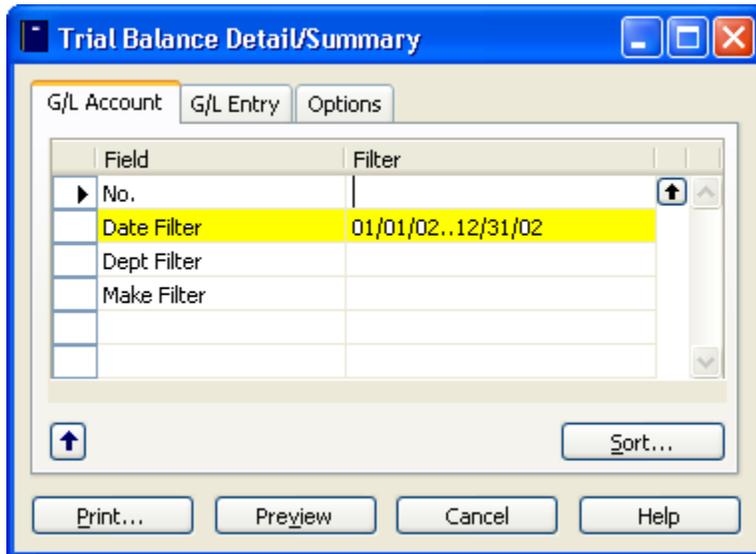
3. Navision allows entries in a prior year and period as long as the accounting period is not closed. You should examine the adjustments to be sure that the General Ledger Accounts utilized in these adjustments are the same account number as referenced by the Account Description. If an Account Number does not match the Account Description be sure to use the GL Account Number that you would normally have used to post this Account Description. Try to avoid posting to the Retained Earnings Account unless this is the Account Description.

Example: The GL Account Number for Miscellaneous Expense is 70900. In the Year End Adjustments the CPA may have assumed that the prior year was closed, thus he indicated to post the adjustment to the Retained Earnings Account – 27500.

4. After Printing and Posting the General Journal Batch CPA-YE-ADJ, print a Trial Balance Detail / Summary Report.



The Various Options for the report need to be filled in as follows:
GL Account Tab:

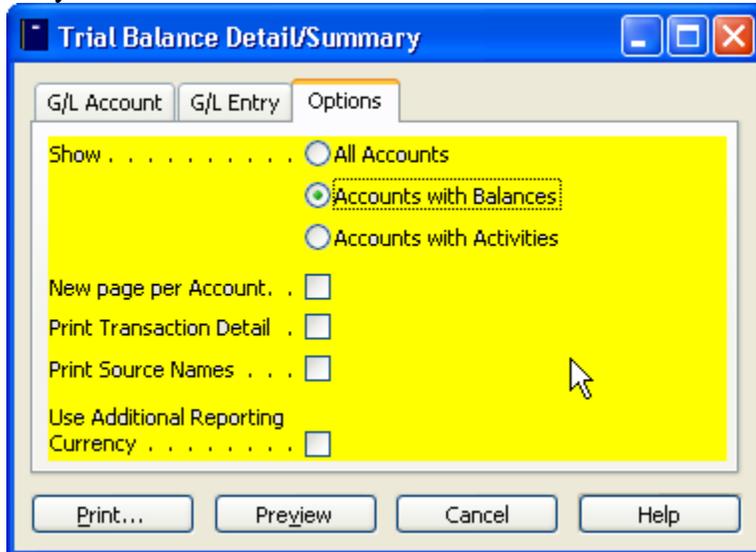


GL Entry Tab:

Blank do not fill in any Filters

Options Tab:

Only the Accounts with Balances button needs to be filled in.



Your Report should look like this when printed:

Summary Trial Balance		May 24, 2003 6:03 PM			
Includes Activities from January 1, 2002 to December 31, 2002		Page 1			
Liberty Chrysler Dodge Jeep, Inc.		RBT			
Accounts without activities or balances during the above period are not included.					
No.	Name	Beginning Balance	Total Debit Activities	Total Credit Activities	Ending Balance
10100	Petty Cash	300.00			300.00
10300	Working Fund	-114,141.41	1,063,326.25	777,795.22	171,399.62
10301	Payroll Cash In Bank	679,716.15	1,340,624.79	2,215,342.94	5,000.00
10302	Cash in Bank Wachovia	5,000.00	1,611,303.07	790,666.72	1,025,416.35
10303	Cash In Bank	94,376.48	429,436.72	515,920.71	7,897.49
10400		200,000.00		200,000.00	0.00
10600	Contracts in Transit	363,490.69	3,344,200.96	2,967,606.15	750,695.50
10620	Contracts in Transit - LAD	61,771.37	241,696.41	255,925.44	67,504.34
11000	Service & Parts Receivable	13,224.32	179,440.26	174,179.70	16,485.66
11001	Acct Rec Employees	6,695.49	39,702.16	45,387.65	0.00
11020	Acct Rec - LAD	21,966.09	202,643.37	204,665.07	19,966.39
11100	Vehicle Receivable	67,677.00	605,329.91	607,690.51	65,316.40
11101		14,000.00	47,122.20	61,122.20	0.00
11102	Cust Deposit Rec		49,734.85	49,734.85	0.00
11104	A/R Dealer Trade		146,757.00	114,393.00	32,364.00
11120	Vehicle Receivable - LAD		104,982.31	100,643.31	3,339.00
11123	A/R Wholesale Used		337,044.62	215,363.62	121,681.00
11200	Customer Notes Receivable		654.90	654.90	0.00
11402	A/R Other - Misc		1,779.60	1,779.60	0.00
11600	Warranty Advance	-1,475.00			-1,475.00
11601	Warranty/Road Ready Advance	9,996.03	62,072.76	66,043.73	6,027.06

5. Validate your Trial Balance to the one received from the CPA. Differences need to be fixed. **Call you accounting professional if these reports do not match.**
6. Go to Periodic Activity > Fiscal Year > Accounting Periods > Close Year. The second document **Year End Closing** should now be used and followed to complete the closing of the accounting year.