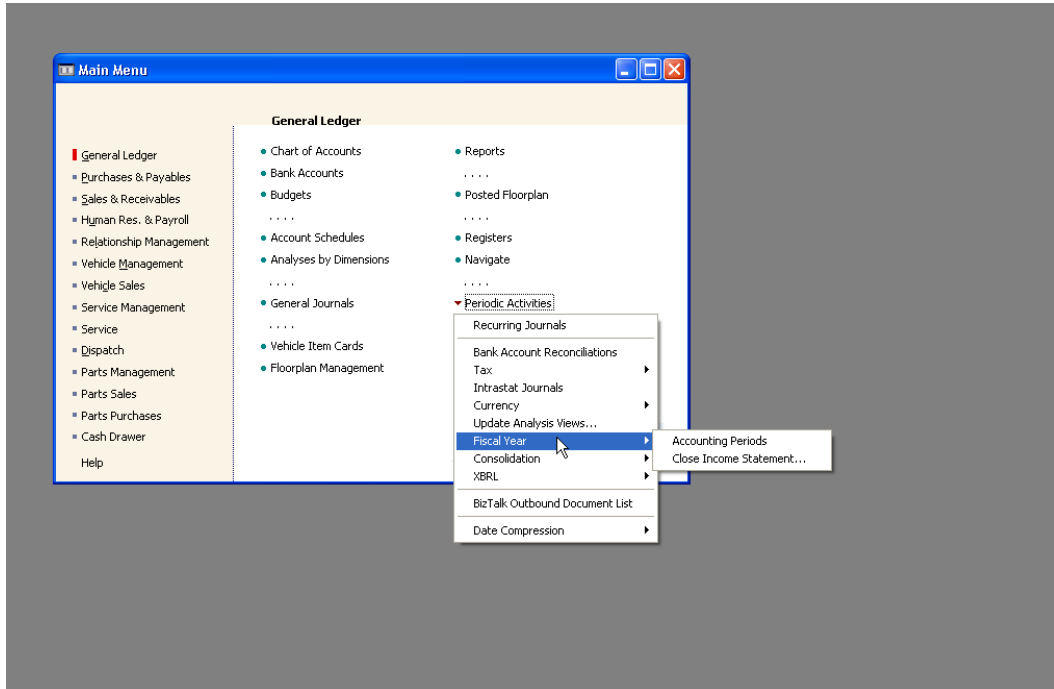


Year End Closing

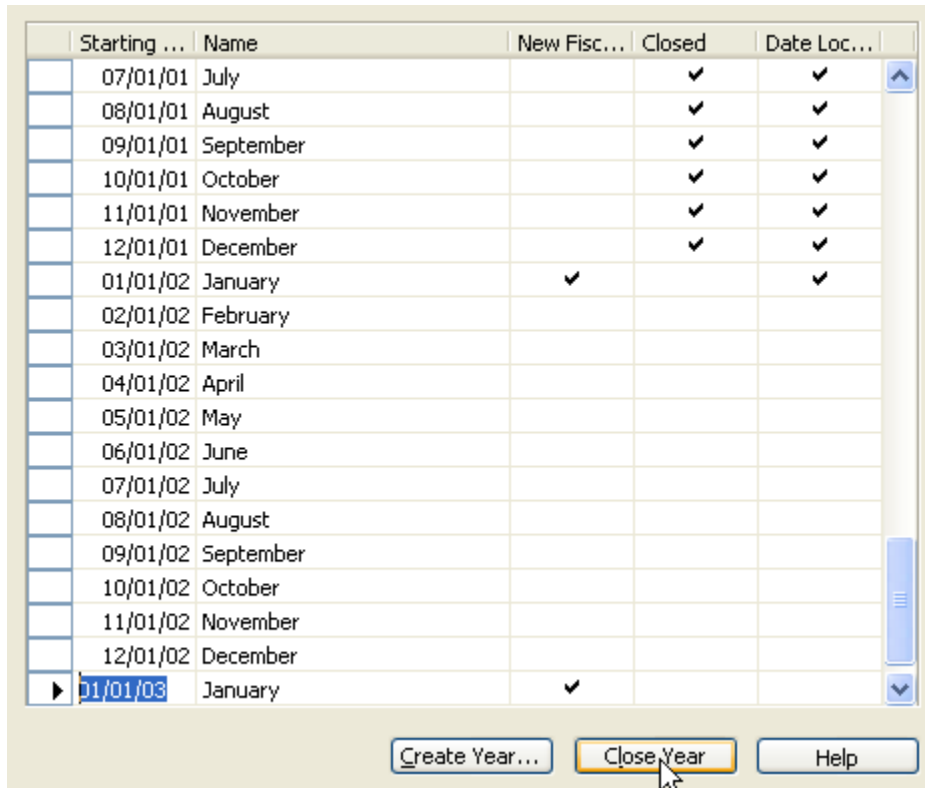


Closing Accounting Periods

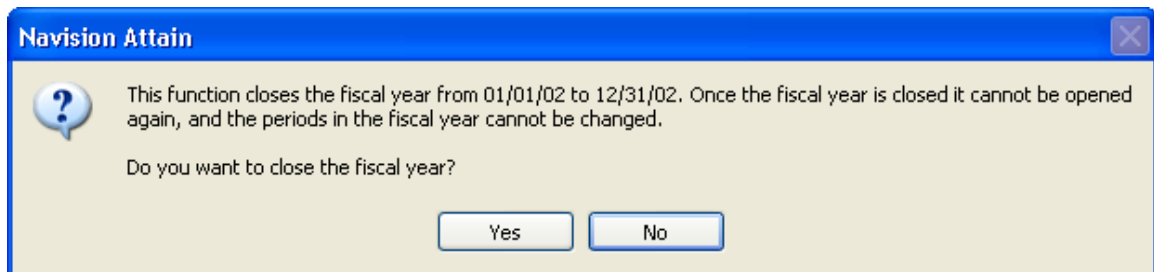
When a fiscal year is over, you must close the periods that comprise it.

To Close Accounting Periods:

1. Click General Ledger, Periodic Activities, Fiscal Year, Accounting Periods. The following window will appear.

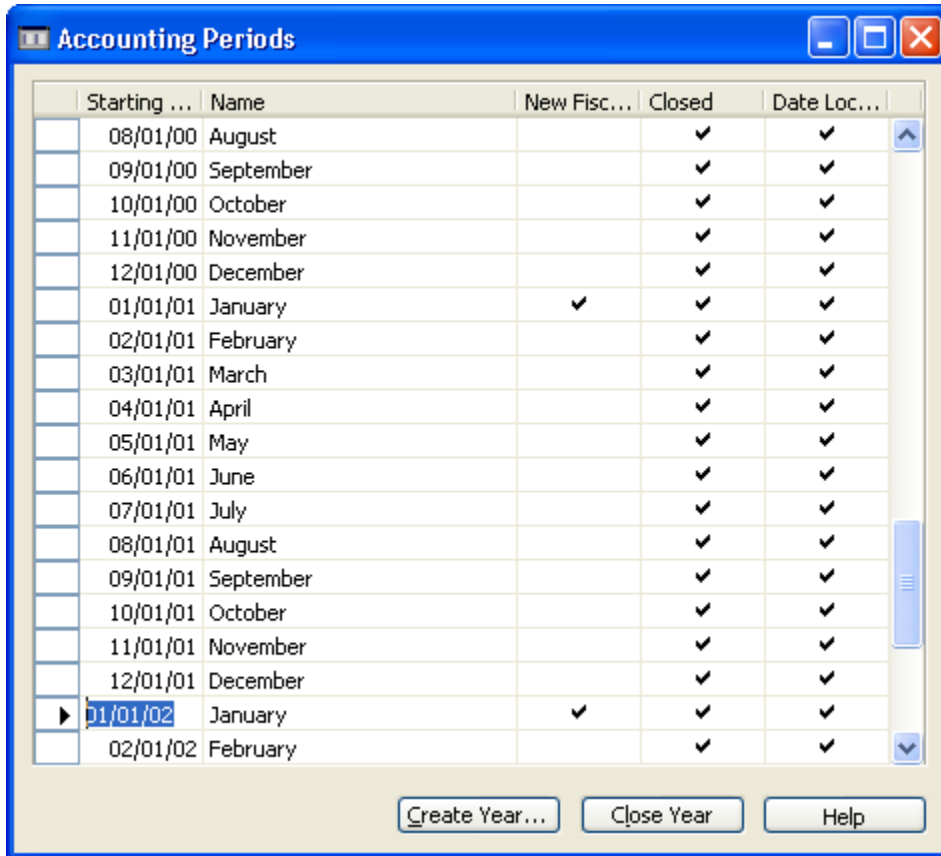


2. Click Close Year. If more than one fiscal year is open, the program assumes that the earliest one should be closed. It displays a message identifying the year it will close and explains the consequences of closing it.



3. To close the year, click Yes.

Now the fiscal year is closed, and the program places a check mark in the Closed and Date Locked fields for all the periods in the year. Now the fiscal year cannot be opened again and you cannot remove the check mark from the Closed or Date Locked fields.

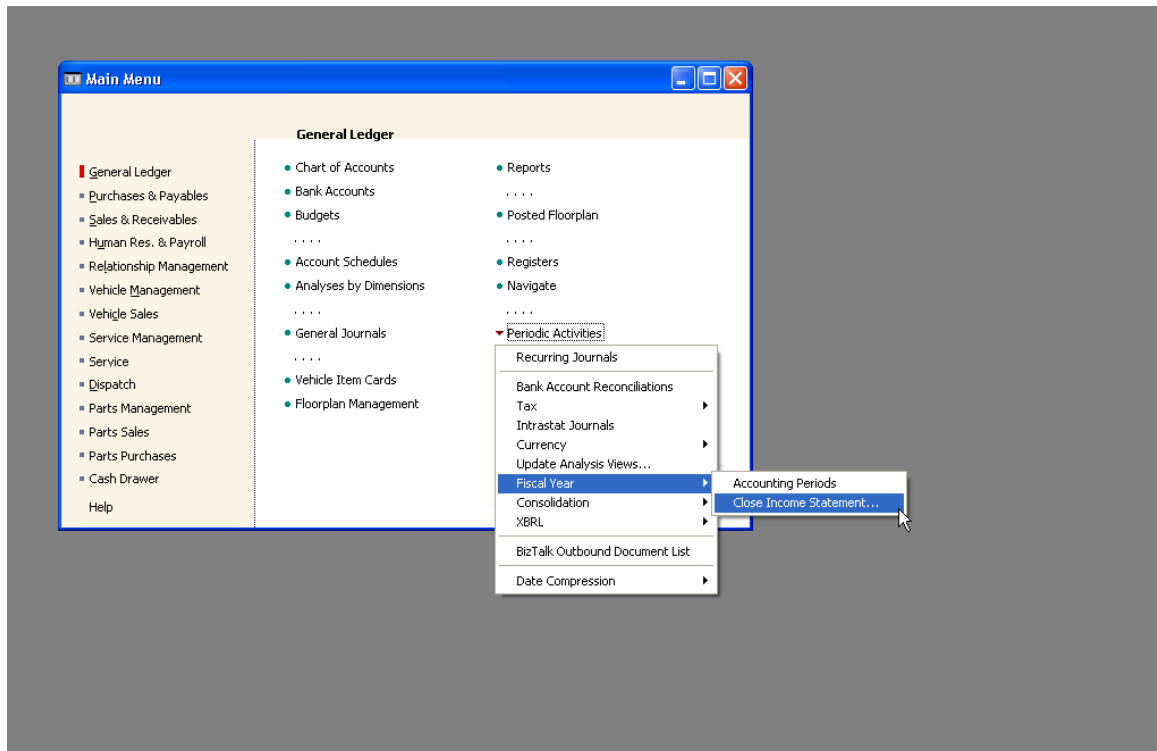


Closing the Income Statement Accounts

Before running the Close Income Statement batch job, you must close the fiscal year.

To Close the Income Statement Accounts:

1. To run the batch job, click General Ledger, Periodic Activities, Fiscal Year, Close Income Statement.



2. On the Options tab, specify the conditions of the batch job. For Help about a specific field, click the field and press F1.

Close Income Statement

Options

Fiscal Year Ending Date . . . 12/31/02

Gen. Journal Template . . . [] ↑

Gen. Journal Batch . . . [] ↑

Document No. []

Retained Earnings Acc. . . [] ↑

Posting Description . . . Close Income Statement

Close by

Business Unit Code. . .

Dimensions [] ...

OK Cancel Help

Fill in the various fields as shown below:

The Document Number field should read Close-2002

Close Income Statement

Options

Fiscal Year Ending Date . . . 12/31/02

Gen. Journal Template . . . GENERAL ↑

Gen. Journal Batch . . . YEAR END A ↑

Document No. 2002-

Retained Earnings Acc. . . 27500 ↑

Posting Description . . . Close Income Statement 2002

Close by

Business Unit Code. . .

Dimensions [] ...

OK Cancel Help

3. When the batch job is finished, select the general journal that contains the closing entries.

YEAR END A 13TH MONTH ADJ - General Journal

Batch Name YEAR END A

Posting Date	D..	Docume...	Acco...	Account ...	Description	Amount	B..	Bal. Acc...	Bal. Tax Bas...	Bal. Tax Bas...
C12/31/02		2002-	G/L A...	30100	Close Income Statement 2002	-59,666.29	G..		59,666.29	59,666.29
C12/31/02		2002-	G/L A...	30200	Close Income Statement 2002	-26,443.92	G..		26,443.92	26,443.92
C12/31/02		2002-	G/L A...	30201	Close Income Statement 2002	-17,259.95	G..		17,259.95	17,259.95
C12/31/02		2002-	G/L A...	30300	Close Income Statement 2002	-19,178.30	G..		19,178.30	19,178.30
C12/31/02		2002-	G/L A...	30400	Close Income Statement 2002	-144.00	G..		144.00	144.00
C12/31/02		2002-	G/L A...	30700	Close Income Statement 2002	-17,278.43	G..		17,278.43	17,278.43
C12/31/02		2002-	G/L A...	30800	Close Income Statement 2002	-12,000.00	G..		12,000.00	12,000.00
C12/31/02		2002-	G/L A...	30900	Close Income Statement 2002	-79,717.85	G..		79,717.85	79,717.85
C12/31/02		2002-	G/L A...	31000	Close Income Statement 2002	-8,414.04	G..		8,414.04	8,414.04
C12/31/02		2002-	G/L A...	31100	Close Income Statement 2002	-4,687.78	G..		4,687.78	4,687.78
C12/31/02		2002-	G/L A...	31200	Close Income Statement 2002	-7,852.83	G..		7,852.83	7,852.83
C12/31/02		2002-	G/L A...	31500	Close Income Statement 2002	-100,011.75	G..		100,011.75	100,011.75
C12/31/02		2002-	G/L A...	32100	Close Income Statement 2002	-93,361.57	G..		93,361.57	93,361.57

Account Name: New - Slserson Comm & Incent Bal. Account Name: Balance: -59,666.29 Total Balance: 0.00

Line Account Functions Posting Help

YEAR END A 13TH MONTH ADJ - General Journal

Batch Name YEAR END A

Posting Date	D..	Docume...	Acco...	Account ...	Description	Amount	B..	Bal. Acc...	Bal. Tax Bas...	Bal. Tax Bas...
C12/31/02		2002-	G/L A...	60900	Close Income Statement 2002	5,709.24	G..		-5,709.24	-5,709.24
C12/31/02		2002-	G/L A...	60901	Close Income Statement 2002	140,804.85	G..		-140,804.85	-140,804.85
C12/31/02		2002-	G/L A...	60902	Close Income Statement 2002	16,197.00	G..		-16,197.00	-16,197.00
C12/31/02		2002-	G/L A...	60903	Close Income Statement 2002	33,883.05	G..		-33,883.05	-33,883.05
C12/31/02		2002-	G/L Account	60904	Close Income Statement 2002	206.10	G..		-206.10	-206.10
C12/31/02		2002-	G/L A...	60905	Close Income Statement 2002	45,787.27	G..		-45,787.27	-45,787.27
C12/31/02		2002-	G/L A...	70400	Close Income Statement 2002	-211,082.83	G..		211,082.83	211,082.83
C12/31/02		2002-	G/L A...	70900	Close Income Statement 2002	-20,992.05	G..		20,992.05	20,992.05
C12/31/02		2002-	G/L A...	70901	Close Income Statement 2002	-38,873.21	G..		38,873.21	38,873.21
C12/31/02		2002-	G/L A...	70902	Close Income Statement 2002	-20,644.60	G..		20,644.60	20,644.60
C12/31/02		2002-	G/L A...	70908	Close Income Statement 2002	-26,665.32	G..		26,665.32	26,665.32
C12/31/02		2002-	G/L A...	70909	Close Income Statement 2002	-11,913.10	G..		11,913.10	11,913.10
C12/31/02		2002-	G/L A...	27500	Close Income Statement 2002	-502,324.85	G..		502,324.85	502,324.85

Account Name: Miscellaneous Income Bal. Account Name: Balance: 595,617.69 Total Balance: 0.00

Line Account Functions Posting Help

4. Click Posting, Post to post the journal.

Close Income Statement Batch Job

Use this batch job to transfer the year's result to an account in the balance sheet and to close the income statement accounts. This is done by creating lines in a journal, which you then can post.

The batch job processes all G/L accounts of the income statement type and creates entries that cancel out their respective balances (that is, each entry will be the sum of all the G/L entries on the account in the fiscal year). These new entries are placed in a journal, in which you must specify a balancing account, retained earnings account, in the balance

sheet before posting. When the journal is posted, an entry is posted to each income statement account so that its balance becomes zero and at the same time the year's result is transferred to the balance sheet.

You must post the journal yourself; the batch job does not post the entries automatically.

The date on the lines that the batch job inserts in the journal will always be a closing date for the fiscal year. The closing date is a fictitious date between the last day of the old fiscal year and the first day of the new year. The advantage of posting on a closing date is that you maintain the correct balances for the ordinary dates of the fiscal year.

The Close Income Statement batch job can be used several times. You can post in a previous fiscal year, even after the income statement accounts have been closed, if you run the batch job again afterward.

Attention

The fiscal year must be closed before the batch job can be run.

You can define how the batch job will be executed by filling in the fields. Fill them in as follows:

Options

Fiscal Year Ending Date: Enter the last date in the closed fiscal year. The field must be filled in. The program uses this date to determine the closing date.

Gen. Journal Template: Enter the name of the general journal template that the entries will be placed in. Click the AssistButton to the right of the field to see the existing general journal templates.

Gen. Journal Batch: Enter the name of the general journal batch that the entries will be placed in. Click the AssistButton to the right of the field to see the existing general journal batches.

Document No.: If you filled in the Gen. Journal Template field and the Gen. Journal Batch field above, the batch job automatically fills in this field with the next available number from the [number series](#) for the journal batch. You can also fill in this field manually.

Retained Earnings Acc.: Enter the account that the retained earnings entries will be placed in. Click the AssistButton to the right of the field to select the account.

Posting Description: Enter a text that will accompany the entries. The default text is Close Income Statement.

Close by Business Unit Code: Place a check mark if you want an entry to be created for each Business Unit Code.

Close by Dimensions: If you want an entry to be created for each dimension used in the G/L account, click the AssistButton to the right of the field and select the codes of the dimensions.

If you do not want to close by business units or dimensions, only one entry will be created for each account.

Click OK to start the batch job. If you do not want to run the batch job now, click Cancel to close the window.