

Year End Procedures - Steps

Prior To New Fiscal Year

1. Create the new calendar entries for the new year (BAS, 8,7,9,2.1).

You can do a calendar inquiry on a past period (2.4), or run a report (2.5) to see how these have been setup in the past.

2. Create a new chart of accounts (BAS, 4,1,5,1).

This carries forward your chart of accounts from the old year to the new year.

This process is re-runnable.

Verify your surplus/deficit account(s) have been setup correctly (BAS, 8,7,6)

Verify your chart of accounts have been setup correctly as either revenue/expense, or asset/liability (ensures that the opening balances are carried forward correctly).

This can be done by running the 'Detailed Chart of Accounts' (BAS, 4,1,1,5,2). This report contains a column titled 'Flags'. If the account is flagged as a revenue/expense, this column will indicate 'RE'. If it is an asset/liability, it will be blank.

This report can be exported to Excel to make it easier to verify the accounts.

STEPS 1 & 2 ARE ALL THAT IS NEEDED TO ALLOW DATA ENTRY AND INQUIRIES IN THE NEW FISCAL YEAR.

3. Run the 'GL Index File Creation' for the new year (BAS 4,1,7).

New Fiscal Year Has Begun

1. Update the BAS master profile (BAS,8,7,1).

The current fiscal period should be set to 200301. This controls the default year that displays when doing a GL inquiry, or reporting on your chart of accounts.

2. Re-Run the 'GL Index File Creation' for the new year (BAS 4,1,7).

3. Run the 'Vendor Statistics Rebuild' for the new year (BAS 6,6,1).

Old Fiscal Year Is Complete

1. Run the 'Year end processing' (BAS, 4,1,5,2).

This carries forward the opening balances on your accounts to the new year (asset/liability balances carried forward, rev/exp are accumulated on your surplus/deficit account).

This process is re-runnable.

(If month ends have not been done, review the documentation on this process, BAS, 4,1,3). Month ends and year ends must be done in order, ex. month end 201, then 202, then 203, etc. The year end can only be done once all the periods have been month-ended.