Month and Year End Process Quick Guide

Cloud Solutions for Bigger Business



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Version 2016.1.3



Introduction

The purpose of this document is to guide you through the month and year end activities in MYOB Advanced from ensuring that all records are properly released and posted to the GL through to reconciling the sub ledgers to the general ledger.

Closing a financial period or year, preparing a new financial year or reporting your business activity to the Australian Tax Office are all critical activities that have to be performed.

This document also discusses the preparation of your Business Activity Statement as well as closing out the financial year end and preparing for the new financial year.

As a business you may have specific business processes which this quick guide may not discuss, however the aim of this quick guide is to discuss those common activities. If any of these common activities are not required, for example currency management, they will be marked as optional.

This quick guide takes screen shots from and was tested using MYOB Advanced Enterprise edition Version 2016.1.3. Screen shots may differ due to configuration differences.



Inventory

- 1. Finalise and post (Release) all the transactions for the current period (IN501000)
 - a. Receipts
 - b. Issues
 - c. Kit Assembly
 - d. Transfers
 - e. Adjustments

2. Validate Inventory (Optional)

Distribution > Inventory > Processes > Closing > Validate Inventory (IN505000)

- a. Mark all the Stock Items
- b. Click on Process All

Note: The process will evaluate all the inventory quantities and validates the balances.

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Inventory				4	¢	3	Sydr	ney	- Validate	Invento	у ж			
Type your qu	ery here		Search		(C	٢	1	Process	Process	All C	↔ 🗵	Ŧ	
1	•	[L]	¢			Wa	areho	use		MAIN - M	ain		Q	
						Fir	. Pe	riod:	1	12-2016	📄 Rebuil	d Item History	🗐 Replan Back Orders	
Daily					-	0		4	Inventory ID	T T Q	y. On Hand	Qty. Available	Oty. Not Available	
Release IN [locuments				•	0	D		STOCK		1.00	1.00	0.00	
Recurring					0	0	Ď.		STOCK 1		0.00	0.00	0.00	
Update Stan	lard Costs				0	6	0	2	STOCK 10		0.00	0.00	0.00	
Dhustest Ca					•	B -	D	1	STOCK 2		0.00	0.00	0.00	
Prenare Physical Co	ical Count				9	0	D		STOCK 3		0.00	0.00	0.00	
Update ABC	Code				9	8	D)		STOCK 4		0.00	0.00	0.00	
Update Move	ment Class					0	12	12	STOCKE		0.00	0.00	0.00	
Destadat						- 0.1	24	121	STOCKE		0.00	0.00	0.00	
Colculate De	ent plenishment Parar	natore					10	12	STOCK U		0.00	0.00	0.00	
Apply Repler	ishment Paramete	rs				0	0		STOCK		0.00	0.00	0.00	
Prepare Repl	enishment					10	10	1	STOCK 8		0.00	0.00	0.00	
						9	12	2	STOCK 9		0.00	0.00	0.00	
Closing	al Daviada													
Validate Inco	ai renods													

3. Reconcile Stock On Hand GL Account Versus Inventory Valuation Report

Distribution > Inventory > Reports TAB > Balances > Inventory Valuation (IN615500)

Inventory	Valuation							
Company:	Sydney						Date:	29/06/2016 10:40
User:	Admin						Page:	1 of 1
Account	Sub.						Total Qty.	Total Cost
1300	000000000						3.00	325.00
Warehouse	Inventory ID	Subitem	Description	Location	Lot/Serial Nbr.		Qty. On Hand	Total Cost
MAIN	SEGMENT		SEGMENT				0.00	0.00
MAIN	STOCK		STOCK				1.00	100.00
MAIN	TRIM		TRIM				2.00	225.00
						Total:	3.00	325.00



5. Close Financial Periods

Distribution > Inventory > Processes > Closing > Close financial periods (IN509000)

- a. Select the period you want to close
- b. Print Unreleased Document (Optional)
- c. Click Close Period

Inventory				4	C	,	Sydney - C	Close Financial P	eriods 🌟			
Type your q	uery here		Search		c	2	r Clos	se Periods Un	released Docume	nts ⇔	x	Ŧ
		G	ń			2	Financial Period ID	Description	Act			
<i>e</i>		ш	~		>	•	01-2015	July				
Daily							02-2015	August				
Release IN	Documents					2	03-2015	September				
Decurring						2	04-2015	October				
Update Star	idard Costs						05-2015	November				
a prove a ser						•	06-2015	December				
Physical Co	ount					2	07-2015	January				
Prepare Phy	sical Count						09 2015	Echany				
Update ABC	Code					(TR)	00-2015	rebidary				
Update Mov	ement Class						09-2015	March	×			
Replenishn	nent					4	10-2015	April	Y			
Calculate R	eplenishment Pai	rameters				4	11 2015	May	\mathbf{N}			
Apply Reple	nishment Param	eters					12-2015	June	\mathbf{N}			
Prepare Rep	lenishment											
Closing												
Close Final	icial Periods											
Validate Inv	entory											

NOTE: If any transactions are pending which needs to be posted in the current period then system will not allow you to close the period.

Once the period is closed system will remove the period ID from the list



Accounts Payable

- 1. Finalise and post (Release) all the transactions for the current period.(AP501000)
 - a. Invoices
 - b. Debit Adjustments
 - c. Credit Adjustments
 - d. Prepayments
 - e. EFT and Cheque Payments
 - f. Landed Cost transactions
- 2. Validate Supplier Balances (Optional)

Finance > Accounts Payable > Processes > Closing > Validate Supplier Balance (AP509900)

- a. Mark all the Vendors
- b. Click on Process All

Note: The process will evaluate all the Supplier balances and validate it

MYOB Adv	vanced	Organisation	Financ	e	Dis	strib	utio	n,	Config	uration	System	Help
General	Ledger Cas	h Management	Accour	nts Pa	iyabl	e	A	ccou	nts Rece	vable	Fixed Asse	ts Deferred Revenue Taxes Currency Management
Accounts	Payable			4	C		Sydr	ney	+ Valida	te Supp	lier Balances	*
Type your (query here		Search		C	2	٢	5	Process	Proce	ss All 🕑	• ⊨ X 1
L	•	lu	\$.0	Fin	Pe	riod.		01-2015	5	ρ.
						Ve	ndor	Clas	5			Q
 Daily Release AF 	^o Documents				86	0		d)	Vendor		Vendor Class	Vendor Name
Release La	inded Costs				>	0			ATO		TAXAGE	Australian Taxation Office
- Payment P	rocessing					8	D:		DHS		VENDDFT	Department of Human Services
Approve Bil	lls for Payment					Ð	Ď.		EP00000	001	EMPLYD	Dunna Guru, Mr.
Prepare Pa	yments					0	0		EP00000	002	EMPLYD	Ross Ben, Mr.
Process Pa	ayments / Print Ch	reques				6	D.		EP00000	003	EMPLYD	Smith James, Mr.
Release Pa	syments	225				8	\mathbb{D}_{1}		EP00000	004	EMPLYD	Seal Shawn, Mr.
Print / Ema	II AP Remittance	Advice				6	Ð.		EP00000	005	EMPLYD	User Employee, Mr.
 Recurring 						6	D.		SUPPLE	IR 1	VENDDET	SUPPLIER 1
Generate R	lecurring Transact	ions				Q.	n		SUPPLIE	R 2	VENDDFT	SUPPLIER 2
Update Sup	pplier Discounts											
+ Closing												
Close Finar	ncial Periods											
Validate St	upplier Balances											

3. Reconcile AP control account balance versus AP balance by GL Account Report.

Finance > Accounts Payable > Report TAB > AP Balance by GL Account (AP632000)

1 of 1 29/06/2016 10:48	Page: Date:		12-2016	Fin. Period:		1	ih: MAII	Bran	t	By Account Sydney Admin	AP Balance Company: User:
								Description		Sub.	Account
								Accounts Payable	00000	00000	1500
										Name	Vendor
									IER 1	SUPPL	SUPPLEIR 1
Balance	Amount		Description	Closed	Posted	Entered	Date	Vendor Ref.	Туре	Applied To	Ref. Nbr.
110.00	110.00				12-2016	12-2016	23/06/2016	ssr	BILL		000007
25.00	25.00				12-2016	12-2016	23/06/2016	sar	BILL		800000
135.00		Vendor Documents Total:									
0.00		Vendor Unrealized Gain/Loss:									
135.00		Account Documents Total:									
0.00		Account Unrealized Gain/Loss:									



4. Close Financial Periods

Finance > Accounts Payable > Processes > Closing > Close financial periods (AP506000)

- a. Select the period you want to close
- b. Print Unreleased Documents (Optional)
- c. Click Close Period

муов	Advanced	^	Organisation	Finan	:e	D	strit	oution	Configuration	System	Help
Ger	neral Ledger	Ca	sh Management	Accour	nts Pa	ayat	le	Accou	nts Receivable	Fixed Assets	Deferred Revenue Taxes Currency Management
Accou	ints Payabl	e			4	-	Э	Sydney	- Close Financial	Periods 🛨	
Туре	your query he	re		Search		Ň	c	ŕ	Close Periods U	nreleased Doc	uments ↔ 🕱 🔻
	-	•	Tel .	â			V	Financial Period ID	Description	Act	
		•	635			>		01-2015	July	2	
- Daily							V	02-2015	August	2	
Relea	se AP Docun	nents					V	03-2015	September		
Relea	se Landed Co	osts					V	04-2015	October	Y	
- Paym	ent Processi	na					M	05-2015	November	2	
Appro	ve Bills for P	avment					V	06-2015	December	7	
Prepa	re Payments						2	07-2015	lanuary	2	
Proce	ss Payments	/ Print C	heques				120	00 2010	Eshoury	1	
Relea	se Payments						N.	00-2015	February	Y	
Print /	Email AP Re	mittance	Advice				V	09-2015	March	×	
Pecu	nina						2	10-2015	April	2	
Ganar	ning ate Recurring	Transac	tions				2	11-2015	May	~	
Updat	e Supplier Di	scounts	60010				7	12-2015	June	2	
- Closi	ng										
Close	Financial P	eriods									
Valida	te Supplier B	alances									
					_		_				

NOTE: *If any transactions are pending which needs to be posted in the current period then system will not allow you to close the period.*

Once the period is closed system will remove the period ID from the list



Accounts Receivable

- 1. Finalise and post (Release) all the transactions for the current period.(AR501000)
 - a. Invoices
 - b. Debit Adjustments
 - c. Credit Adjustments
 - d. Prepayments
 - e. Payments
 - f. Bank Deposits
- 2. Validate Customer Balances (Optional)

Finance > Accounts Receivable > Processes > Closing > Validate Customer Balance (AR509900)

- a. Mark all the Customers
- b. Click on Process All

The process will evaluate all the Customer balances and validate it

MYOB Advanced Org	anisation	Finan	ce	Dist	ibutic	on:	Configuration	System	Help
General Ledger Cash Ma	nagement	Accou	nts Pa	iyable	A	ccou	ints Receivable	Fixed Asset	s Deferred Revenue Taxes Currency Management
Accounts Receivable			4	0	Syd	ney	- Validate Custo	mer Balances	s 🚖
Type your query here		Search		с	*	-	Process Proce	ss All 🛛 C 🗸	- ⊨i X ¥
e 🕨	[d	\$		(Custor	ner C	lass: CUSTD	FT - Customer	r Defau 🔎
Release AR Documents					in Pe	niod	01-2015		Q
Print Invoices and Memos				83 G			Customer ID	Customer	Customer Name
 Recurring 			ΪΪ.	> 0	ñ	~	CUSTOMER 1	CUSTDET	CUSTOMER 1
Manage Credit Holds				0	D.	2	CUSTOMER 2	CUSTDET	CUSTOMER 2
Auto-Apply Payments				0	- Di	2	CUSTOMER 3	CUSTDET	CUSTOMER 3
Generate Recurring Transactions					10	9	CUSTOMER A	CUSTDET	CUSTOMER 4
Calculate Overdue Charges				0	10	122	CUSTOMER 5	CUSTDET	
Update Discounts				-	10	120	CUSTOMER S	CUSTOFT	
Generate GST Credit Memos					144	121	CUSTOMER 5	CUSTOFT	CUSTOMER 6
* Statement Cycle					14	100	CUSTOMER /	CUSTOFT	CUSTOMER 7
Prepare Statements				4		1	CUSTOMER 8	CUSTDFT	CUSTOMER 8
Print Statements			0		4	CUSTOMER 9	CUSTDFT	CUSTOMER 9	
Prepare Dunning Letters									
Print / Release Dunning Letters									
Cradit Card Dracassina									

3. Reconcile AR control account balance versus AR balance by GL Account Report.

Finance > Accounts Receivable > Reports TAB > Balance > AR Balance by GL Account(AR632000)

AR Balance	e by Account	it					Financial Period:	12-2016 Page:	1 of 1
Company: User:	Sydney Admin							Date:	29/06/2016 11:18
Account	Sub	1							
1200	0000	000000							
Customer	Nam	e							
CUSTOMER 1	CUS	TOMER 1							
Ref. Nbr.	Applied To	Туре	Date	Posted	Applied	Closed	Description	Amount / Applied	Balance
000001		INVOICE	23/06/2016	12-2016				110,000.00	110,000.00
000002		INVOICE	23/06/2016	12-2016				110,000.00	110,000.00
000003		INVOICE	23/06/2016	12-2016				330,000.00	330,000.00
000004		INVOICE	23/06/2016	12-2016				110,000.00	110,000.00
000005		INVOICE.	23/06/2016	12-2016				330,000.00	330,000.00
								Customer Documents Total: Customer Unrealized Gain/Loss:	990,000.00 0.00
								Account Documents Total: Account Unrealized Gain/Loss:	990,000.00 0.00



4. Process and send Customer statements

Finance >> Accounts Receivable >> Process >> Prepare Statement (Process the related Cycle ID) (AR503000)

¢	3	Sydi	ney	+ Prepare	e Statements 🔺								
(с	e	-	PROCESS	PROCESS ALL	G -	↔	x	٣	* (00:00:00		
	0	D		Cycle ID	Description					Last Statement Date	Last Finance Charge Date	Prepare On	Next Statement Date
>	0			EOTM	End of The Month							End of Month	31/05/2016

Finance >> Accounts Receivable >> Process >> (Print or Email Statements) (AR503500)

0	Main + Print State	ments 🕸										Customis
с	~ < >	Process Process All 🕑 *	Inquities + H	× Y								
	ctions.	Email Statement	+ Bunch	MAIN	Main		P					
*8	Automont Cycle	EOTM - End of The Month	ø	EFores	(Currenc)	Statements						
3	itatioment Date:	30/06/2015 *		R Store	AS.							
8 C	Customer 1	Customer Name	Statement Balance	Overtiue Balance	Currenc:	FC Statement Batance	FC Overdue Balance	FC Staterr	Don't Print	Protec	Don't Email	Enaix
	ABC ADVOCA	ABC ADVOCATES	-57,457,999.01	0.00	AUD	-57,467,999.01	0.00		2			
2	ACCOLADE	ACCOLADE GROUP PTY LTD	2,487,908.00	2,457,908.00	AUD	2,487,908.00	2,457,908.00		8		2	
8	CSUTOMER02	CUSTOMER 02	8.056,095.00	8,056,096.00	AUD	8,056,096.00	8,056,096.00	- 0	12	13	8	
	CUSTOMER01	CUSTOMER 01	32,427,307.00	32,427,119.00	AUD	32,427,307.00	32,427,119.00			11		
12	LIQUORLAND	LIQUORLAND	283.60	283.80	AUD	283.80	283.80	.0	8	10		
8	MERGE GRP	MERGE GROUP PTY LTD	10,967,876.00	9.547,556.00	AUD	10,967,876.00	9,547,555.00	0	8		2	
8	SOUVENIER	SOUVENIER SOLUTIONS	11,785,440.00	11,785,440.00	AUD	11,785,440.00	11,785,440.00		2		2	
10	TIMS ESTAT	TIMS ESTATE	7 006 662 00	7 005 662 00	AUD	7 006 682 00	7 006 667 00		14	11	2	1

5. (Optional – Only when sales person commission is implemented) Calculate Sales Commissions (AR505500)

(Process All Review Co	ommission	Period +	• X Y				
	Commission	Period: 06-2016	Fr	om:	1/06/2016	1			
	Status:	Open	To		30/06/201	6			
	Salesperson ID	Name		Docume	Commissiona Amount	Commission Amount	Average Commission %	Minimum Commission %	Maximum Commission %
>	000000001	James Smith		3	212,457.60	21,245.76	10.000000	10.000000	10.000000
	000000002	Terry White		1	23,454.00	2,345.40	10.000000	10.000000	10.000000
	000000003	Jimmy Nelson		1	23,544.00	2,354.40	10.000000	10.000000	10.000000
	000000004	Patrick Short		1	99,876.00	9,987.60	10.000000	10.000000	10.000000

6. (Optional– Only when sales person commission is implemented) Close Commission Period (AR506500)

(c r	L	K	<	>	>I	Actions +	↔	x	T
	* Commiss	ion Perio	od: 0	6-2016	Q		From:		1/06/2	016
	Status:		P	repared		2	To:		30/06/	2016
8	Salespersor ID	n Na	ame					Commissio Amo	onai Junt	Commission Amount
>	000000000	1 Ja	ames S	mith				212,457	60	21,245.76
	000000000	2 T	erry Wh	ite				23,454	.00	2,345.40
	000000000	3 Ji	mmy N	elson				23,544	.00	2,354.40
	000000000	4 P	atrick S	hort				99,876	.00	9,987.60



7. Close Financial Periods

Finance > Accounts Receivable > Processes > Closing > Close financial periods (AR509000)

- a. Select the period you want to close
- b. Print Open Document (Optional)
- c. Click Close Period

MY	OB Adva	anced	Organisation	Finan	ce	D	listri	bution (Configuration	System	Help
1.46.077	General L	edger Cas	h Management	Accou	nts Pa	aya	ble	Account	s Receivable	Ixed Assets	Deferred Revenue Taxes Currency Management
Ac	counts R	eceivable			4	1	o	Sydney -	Close Financial F	Periods 🍁	
η	pe jour qu	ary here		Search			с	r C	lose Periods Un	released Docu	iments 🖂 🗙 🔻
			F	\$		100	V	Financial Period ID	Description	Active	
	elease AK	Locuments	<u>eu</u>	~		>		01-2015	July	~	
Pr	int Invoice:	s and Memos					V	02-2015	August	2	
							2	03-2015	September	9	
* R	ecurring	lit Holds					V	04-2015	October	V	
A	ito-Apply P	ayments					V	05-2015	November	2	
W	rite Off Bal	ances and Cred	lits				V	06-2015	December	2	
Ge	enerate Re	curring Transac	tions				V	07-2015	January		
Ca	alculate Ov	erdue Charges					2	08-2015	February	2	
U	pdate Disci	ounts T. Condit Manage					V	09-2015	March	Ø.	
G	enerate GS	I Credit Memo:	5					10-2015	And	U.	
- St	atement C	ycle					100	11 2015	1.44	100	
Pr	epare State	ements						11-2015	way	M	
Pr	int Stateme	ents					4	12-2015	June	¥	

NOTE: If any transactions are pending which needs to be posted in the current period then system will not allow you to close the period.

Once the period is closed system will remove the period ID from the list



Currency Management (Optional)

Note: The below section only refers to the Company who is using foreign currency module.

1. Run the currency management revaluation process for AR , AP and GL

Finance > Currency management > Processes > Closing > (CM506000, CM504000, CM503000)

- a. Enter the Financial Period
- b. Enter Currency Effective Date
- c. Enter Currency (Revaluation Currency)
- d. Enter Description for this revaluation
- e. Click on Revalue (After the revaluation process system will assign amounts to PTD gain or Loss column)
- f. Reconcile AP and AR subledger versus GL with posted Forex variance values.

MYOB Advanced Organisation Finance	Distribution Configuration System Help
General Ledger Cash Management Accounts	ayable Accounts Receivable Fixed Assets Deferred Revenue Taxes Currency Management
Currency Management	O Sydney - Revalue GL Accounts 🕷
Type your query here Search	C 🗠 Revalue C - HI 🖹 🔻
∠ ► 🖬 🌣	* Fin: Period 12:2016 P Last Revaluation Pe
Closing Prepare Translation	Currency Effective 30092016 Revaluation forea: 0.00 Currency RVZD P Tex-control Revaluation for Period
Release Translations Revalue GL Accounts Revalue AP Accounts Parathue AP Accounts	Bit Branch Accour Description Subaccount Currency Foreign Original Revalued Different Bit Branch Accour Description Subaccount Currency Foreign Original Revalued Different Type Rate Balance Balance Balance Balance Balance Balance







Cash Management

- 1. Finalise and post (Release) all the transactions for the current period.(CA502000)
 - a. Cash transactions
 - b. Bank Charges
 - c. Bank Interests
 - d. Bank Transfers
 - e. Unknown deposits or payment
 - f. Bank Deposits.

2. Finalise Bank Reconciliation

- a. Reconcile Cash Account Balance versus Bank statements.
- b. Finance > Cash Management > Enter > Reconciliation Statements (CA302000)
- c. Enter the Cash Account , Reconciliation Date and Load Documents Up To
- d. Perform the reconciliation process
- e. Release the Reconciliation Statements

MYOB Adva	inced 🗖	Organisation	Financ	e D	istributic	in Co	onfigura	ition	System	Help								
General L	edger (Cash Managemen	t Accoun	its Payal	ole A	ccounts F	Receiva	ble	Fixed Assets	s Deferred R	evenue	Taxes	Currenc	y Manage	ment			
Cash Manag	ement			4	O Syd	ney - F	Reconcil	iation S	Statements	*								
Type your qu	iry turn		Search			+	Ŵ	ξ¢.	$\langle \cdot \rangle$	5) RELE	ASE (
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Cash Accourt	its.			>	2	2	23/06	2016	0.00	367.40		AP	AP Batch	000001	Relea	23/06/201	6	

3. Validate Cash Account Balances (Optional)

Finance > Cash Management > Processes > Closing > Validate Account Balances (CA503000)

- a. Mark all Bank Accounts
- b. Click on Process All

Note: The process will evaluate all the Cash Account balances and validate it

MYOB Advanced	Organisation	Finan	ce	1	Distr	ibuti	ion	Config	uration	Sys	stem	Help	8			
General Ledger	Cash Management	Accou	nts P	ay	able	- 0	Acco	unts Recei	vable	Fixed	Assets	De	ferred	Revenue	Taxes	Currency Management
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Reclassify Payments																
Release Gash Transac	tions															
+ Closing																
Close Financial Periods	5															
Validate Account Bala	inces															



4. Close Financial Periods

Finance > Cash Management > Processes > Closing > Close financial periods (CA506000)

- a. Select the period you want to close
- b. Print Unreleased Documents (Optional)
- c. Click Close Period

Note: Once the period is closed system will remove the period ID from the list

MYO	Advanced	Organis	ation	Finan	ce	D	istrib	oution (Configuration	System	Help	
Ge	neral Ledger	Cash Manage	ment	Accour	nts Pi	iyat	le	Accounts	s Receivable F	fixed Assets	s Deferred Revenue Taxes	Currency Management
Cash	Management				4	-	Э	Sydney -	Close Financial F	Periods 🔺		
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Reci	assify Payments						\mathbf{V}	03-2016	September	2		
Rele	ase Cash Transac	tions					V	04-2016	October	\mathbf{V}		
- Clos	ing							05-2016	November			
Clos	e Financial Perio	ds					7	06-2016	December	R		
Valid	ate Account Balar	10 8S						07-2016	January	\mathbf{N}		
							V	08-2016	February	\mathbf{V}		
								09-2016	March			
								10-2016	April	\mathbf{V}		
							2	11-2016	May	2		
								12-2016	June			
					_	E						

NOTE: *If any transactions are pending which needs to be posted in the current period then system will not allow you to close the period.*



Fixed Assets

- a. Finalise and release all Fixed Asset transactions.
- b. Run and Post Depreciation for the current period
- c. Reconcile the Fixed Asset Cost GL account versus Fixed Assets Cost By Class
- d. Reconcile the Accumulated Depreciation GL account versus FA Balance report.

1. Close Fixed assets period

Finance > Fixed Assets > Processes > Closing > Close Financial Periods (FA509000)

General Ledger Cash Management Accounts Payable Accounts Receivable Fixed Assets Deferred Revenue Taxes Currency Management Fixed Assets Type your query here Search Image: Construction of the period in the period i	MYOB Advanced	Organisation	Financ	e	Dis	tribu	ition	Configuration S	System I	lelp				
Fixed Assets Type your query: here Search C C C Convert Purchases to Assets Split Assets Transfer Assets Dispose Assets Calculate Depreciation Generate FA Calendars <th>General Ledger</th> <th>Cash Managemen</th> <th>t Accour</th> <th>nts Pi</th> <th>ayabl</th> <th>e</th> <th>Account</th> <th>s Receivable Fix</th> <th>ed Assets</th> <th>Def</th> <th>erred Revenue</th> <th>Taxes</th> <th>Curre</th> <th>ncy Management</th>	General Ledger	Cash Managemen	t Accour	nts Pi	ayabl	e	Account	s Receivable Fix	ed Assets	Def	erred Revenue	Taxes	Curre	ncy Management
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Closing Close Financial Periods						2	12-2015	June	2					
Close Financial Periods	- Closing													
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NOTE: *If any transactions are pending which needs to be posted in the current period then system will not allow you to close the period.*



TAX / BAS (Finalise and Lodge BAS)

(AU Region)

Note: It is essential that you check the information you have entered for accuracy and get advice from a qualified tax accountant or a registered BAS agent when preparing tax statements and lodging Business Activity statements.

1. Prepare Tax Report

Finance > Taxes > Processes > Closing > Prepare Tax report (TX501000)

- a. Enter Branch information
- b. Enter Tax Agency ID
- c. Choose reporting period
- d. Reconcile the GST paid and GST Collected account versus Tax Details by GL Account reports.
- e. Once the BAS figures are finalised then click on Prepare Tax Report

MYOB Advanced	Organisation	Financ	e	Distribution	Configuratior	System	Help		
General Ledger	Cash Management	Accoun	ts Pay	able Acc	ounts Receivable	Fixed Assets	Deferred Revenue	Taxes	Currency Management
Taxes			4	Ø Sydne	ey 👻 Prepare Tax	Report 🔺			
Type your query here		Search		c r	Prepare Tax Rep	ort ↔ 🕱	T		
2	La .	\$		* Branch:	MAIN	- Sydney	P		
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Closing				Reporting	g Period: 02-20	16			
Prepare Tax Report				From:	1/04/2	016			
Release Tax Report				To:	30/06	2016			
				Report Line	Description			Amount	
				` 1	Taxable Amount - 1	0% - Debtor		0.00	
				2	Tax Amount - 10%	Debtor		0.00	
				3	Taxable Amount - 0	% - G2 - Debtor		0.00	
				4	Tax Amount - 0% -	G2 - Debtor		0.00	
				5	Taxable Amount - 0	% - G3 - Debtor		0.00	
				6	Tax Amount - 0% -	G3 - Debtor		0.00	
				7	Taxable Amount - 0	% - G4 - Debtor		0.00	
				8	Tax Amount - 0% -	G4 - Debtor		0.00	
				9	Taxable Amount - 1	0% - G7 - Debtor		0.00	
				10	Tax Amount - 10%	G7 - Debtor		0.00	
				11	Taxable Amount - 1	0% - Captial Pure	hases - Creditor	0.00	
				12	Tax Amount - 10%	Captial Purchas	es - Creditor	0.00	
				13	Taxable Amount - 1	0% - Non-captial	Purchases - Creditor	100.00	
				14	Tax Amount - 10%	Non-captial Pure	hases - Creditor	10.00	

Note: After the above process system will divert you to Release tax report screen



2. Release Tax Report

- a. Once all the figures are finalised Click on Close Period.(TX502000)
- b. Print the GST Calculation Worksheet.
- c. Check the Vendor Tab to get ATO Invoice for payment or refund.

MYOB Advanced	Organisation	Financ	e	Distribution	Configu	ration Sy	stem Help			
General Ledger Cash	n Management	Accoun	ts Paya	able Acco	unts Recei	vable Fixed	d Assets Deferre	d Revenue	Taxes	Currency Management
Taxes			•	C Sydney	+ Releas	se Tax Report	*			
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				3 1	Taxable Amo	ount - 0% - G2 -	Debtor			
				4 1	Tax Amount	- 0% - G2 - Deb	tor			
				5 1	Taxable Amo	ount - 0% - G3 -	Debtor			
				6	Tax Amount	- 0% - G3 - Deb	tor			
				7 1	Taxable Amo	ount - 0% - G4 -	Debtor			
				8	Tax Amount	- 0% - G4 - Deb	tor			
				9	Taxable Amo	ount - 10% - G7	- Debtor			
				10	Tax Amount	- 10% - G7 - De	btor			
				11	Taxable Amo	ount - 10% - Cap	otial Purchases - Cred	tor		
				12	Tax Amount	- 10% - Captial	Purchases - Creditor			
				13	Taxable Amo	ount - 10% - Nor	n-captial Purchases -	Creditor	100.00	
				14	Tax Amount	- 10% - Non-cap	ptial Purchases - Cred	tor	10.00	

Note : The process will Close the existing BAS period after which you will not be able to make any changes.

d. Once the BAS is lodged based on the Payment and Refund situation apply the payment against the ATO vendor transaction.

MYOB Advanced	Organisation	Finance	Dis	tributio	on Co	nfiguratior	n System	Help					
General Ledger	Cash Management	Accounts	Payabl	e A	ccounts R	eceivable	Fixed Asse	ts Defe	erred Rever	nue Taxes	Gurrency M	anagement	
Taxes			• 0	Syd	ney - R	elease Tax	Report 🔺						
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- Closing				Report	ing Period:	02-20	16 P						
Prepare Tax Report				Revisi	on:	1							
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			C	3 +	+ 🕱								
				8 D	*Branch	Refereni Nbr.	* Date	* Post Period	*Vendor	Currency	Amount	Balance	Status
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				0	SUB	000010	30/06/2016	12-2016	ATO	AUD	19,233.40	19,233.40	Open



TAX / GST Return (Finalise and Lodge GST Return)

(NZ Region)

Note: It is essential that you check the information you have entered for accuracy and get advice from a qualified tax accountant or a registered Tax agent when preparing tax statements and lodging GST Return.

3. Prepare Tax Report

Finance > Taxes > Processes > Closing > Prepare Tax report (TX501000)

- f. Enter Branch information
- g. Enter Tax Agency ID
- h. Choose reporting period
- i. Reconcile the GST paid and GST Collected account versus Tax Details by GL Account reports.
- j. Once the GST Return figures are finalised then click on Prepare Tax Report

MYOB Ad	vanced	Organisation	Finance	Distribution Confi	guration System Help	
General	Ledger Ci	ash Management	Accounts P	ayable Accounts Rec	elvable Deferred Revenue Taxe	s Currency Management
Taxes			4	O Auckland - Pre	epare Tax Report 🔺	
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1	•	le l	\$	Branch	MAIN - Auckland) e
				Tax Agency:	IRD - Inland Revenue Department) L
- Closing				* Reporting Period:	04-2016 .0	
Prepare Ta	ax Report			From:	1/04/2016	
Release Ta	ax Report			To	30/04/2016	
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				> 1 Taxable Ar	nount - 0% - Debtor	0.00
				2 Tax Amou	nt - 0% - Debtor	0.00
				3 Taxable Ar	nount - 0% - Creditor	1.043.30
				4 Tax Amou	nt - 0% - Creditor	0.00
				5 Taxable Ar	nount - 15% - Debtor	0.00
				6 Tax Amou	nt - 15% - Debtor	0.00
				7 Taxable Ar	mount - 15% - Creditor	7,729.45
				8 Tax Amou	nt - 15% - Creditor	1 159 42
				9 Taxable Ar	mount - 9A - Debtor	0.00
				10 Tax Amou	nt - 9A - Debtor	0.00
				11 Taxable Ar	nount - 9B - Debtor	0.00
				12 Tax Amou	nt - 9B - Debtor	0.00
				13 Taxable Ar	mount - 9C - Dabtor	0.00
						0.00

Note: After the above process system will divert you to Release tax report screen



4. Release Tax Report

- e. Once all the figures are finalised Click on Close Period.(TX502000)
- f. Print the GST Report.
- g. Check the Vendor Tab to get IRD Invoice for payment or refund.

MYOB Ad	vanced	Organisation	Financ	nce Distribution Configuration System Help
General	Ledger Ca	sh Management	Accour	unts Payable Accounts Receivable Deferred Revenue Taxes Currency Management
Taxes				O Auckland ~ Release Tax Report +
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				Tax, Agency: IRD - Inland Revenue Department 🖉 dl
- Closing				*Reporting Period: 04-2016 P
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				Report Description Amount
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				2 Tax Amount - 0% - Debtor
				3 Taxable Amount - 0% - Creditor 1.043.30
				4 Tax Amount - 0% - Creditor 0.00
				5 Taxable Amount - 15% - Debtor
				6 Tax Amount - 15% - Debtor
				7 Taxable Amount - 15% - Creditor 7,729.45
				8 Tax Amount - 15% - Creditor 1,159.42
				9 Taxable Amount - 9A - Debtor
				10 Tax Amount - 9A - Debtor
				11 Taxable Amount - 9B - Debtor
				12 Tax Amount - 9B - Debtor
				13 Taxable Amount - 9C - Debtor

Note : The process will Close the existing GST Return period after which you will not be able to make any changes.

h. Once the GST Return is lodged based on the Payment and Refund situation apply the payment against the IRD vendor transaction.

General Ledger Cash Management Accounts Payable Accounts Receivable Deferred Revenue Taxes Currency Management Taxes	MYOB Advanced Crganisation	Finance	Distribution Conf	iguration System	Help		
Taxes Image: Construction of the second	General Ledger Cash Management	Accounts	Payable Accounts Rec	elvable Deferred R	evenue Taxes	Currency Management	
Type your query here Search Image: Closing Prepare Tax Report Image: Closing Prepare Tax Report Release Tax Report Reporting Period: To: 2 P Branch. Image: Reporting Period: Revision 2 P Show Difference From: 1/04/2016 To: 30/04/2016 Details AP Documents	Taxes		Ø Auckland - Re	elease Tax Report 🔺			
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General Ledger

- a. Finalise and post all the Journal transactions for this period.
- b. Ensure all the adjustment has been finalised and posted.
- c. Ensure General Ledger versus Sub-ledger reconciliation has been performed.
- d. Ensure all the recurring transactions has been posted.
- e. If working with Allocations then it needs to be finalised and released.

1. Validate Account History (Optional)

Finance > General Ledger > Processes > Closing > Validate Account History (GL509900)

Note: The process will evaluate all the selected Ledgers and validate it

MYOB Adva	inced 🗭	Organisation	Finance	Distribution Configuration System Help
General L	edger Cash	Management	Accounts	Payable Accounts Receivable Fixed Assets Deferred Revenue Taxes Currency Management
General Led	ger			O Sydney - Validate Account History 🚖
Type your qu	ery here		Search	C 🗠 VALIDATE VALIDATE ALL C - (++) 🗷 🔻 🐲 00:00:00
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2. Close the Financial Periods

Finance > General Ledger > Processes > Closing > Close Financial Periods (GL503000)

MYOB Adv	/anced	Organisation	Finan	ce	Dis	trib	ution Co	onfiguration 5	System	Help				
General	Ledger Ca	sh Management	Accou	nts Pa	iyable	e.	Accounts	Receivable Fb	ed Assets	Deferred	Revenue	Taxes C	urrency Man	agement
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Daily							02-2016	August	V					
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Recurring							07-2016	January	2	D.				
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							11-2016	May	~					
Closing	in the second						12-2016	June	V					
Validate Ac	count History													



Year End Procedure

- 1. Please take a restorable snapshot of the company database before you proceed with any of the activities described below.
- 2. It is also recommended to perform the year end procedure in a test environment first before running it in a live environment.
- 3. Create a new financial year before closing an existing financial year

Finance > General Ledger > Work TAB > Manage > Financial Periods > Enter the new financial year and click Generate periods (GL201000)

MYOB Adv	anced	Organisation	Finan	e	Distribution	Confi	guration	System H	elp							
General L	edger Ca	sh Management	Accou	nts Pa	yable Ac	counts Rec	elvable Fi	xed Assets	Deferred Revenue	T	axes	Cur	rency	Manag	emen	
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Trial Balance Cashbook V	e ouchers				Period Nbr.	Financia Period ID	Start Date	End Date	Description	Act	Cic in AP	Clc in AR	Clc in IN	Clc in GL	Clc In CA	Clc in FA
- Manage					^{>} 01	01-2017	1/07/2016	31/07/2016	July	2						
Financial Pe	riods				02	02-2017	1/08/2016	31/08/2016	August							
Allocations					03	03-2017	1/09/2016	30/09/2016	September							
Recuming Tr	ansactions				04	04-2017	1/10/2016	31/10/2016	October	~						
 Explore 					05	05-2017	1/11/2016	30/11/2016	November	2						
Account Sur	nmary				06	06-2017	1/12/2016	31/12/2016	December							
Account by I	Period Subassount				07	07-2017	1/01/2017	31/01/2017	January	2						
Account Det	ails				08	08-2017	1/02/2017	28/02/2017	February							
Reclassifica	tion History				09	09-2017	1/03/2017	31/03/2017	March	\mathbf{Z}		C3				
					10	10-2017	1/04/2017	30/04/2017	April	X						
					11	11-2017	1/05/2017	31/05/2017	Мау	2						
					12	12-2017	1/06/2017	30/06/2017	June	×						



4. Ensure Month end process has been processed for all sub-ledger module (except General Ledger). In an Intercompany or Inter-Branch environment ensure all the adjusting journals are been posted to GL and consolidation process has been finished. *Confirm all transactions are been posted to GL*

MYOB Adv	anced 🄷	Organisation	Finan	ce	Distribution	n Confi	guration	System H	elp							
General I	Ledger C	ash Management	Accou	nts Pa	iyable Ac	counts Rec	elvable Fi	xed Assets	Deferred Revenue	Т	axes	Cur	rency	Manag	emen	t
General Leo	dger			4	Ø Sydn	ey - Fina	ncial Periods	*								
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₽ + Enter	Þ	lı	۵		* Financia Start Da Number	I Year ite of Periods	2016 1/07/2015	р 12	Iser-Defined Periods							
Journal Tran Budgets	sactions				c +	×	¥ ¥									
Trial Balance Cashbook V	e fouchers				Period Nbr.	Financia Period ID	Start Date	End Date	Description	Ac1	Clc in AP	Cic in AR	Clc in IN	Clc in GL	Clc in CA	Cic in FA
- Manage					> 01	01-2016	1/07/2015	31/07/2015	July	2	•	2				
Financial P	eriods				02	02-2016	1/08/2015	31/08/2015	August	-	1		~	~	~	
Allocations					03	03-2016	1/09/2015	30/09/2015	September	~			~			2
Recurring Tr	ransactions				04	04-2016	1/10/2015	31/10/2015	October	1	1			~	2	2
- Explore					05	05-2016	1/11/2015	30/11/2015	November	2	~		2	2	2	1
Account Sur	mmary				06	06-2016	1/12/2015	31/12/2015	December	2	~	2	2	2	2	2
Account by	Period				07	07,2016	1/01/2016	31/01/2016	lanuary	2	2		2		28	
Account by	Subaccount				00	09 2010	1/02/2010	20/02/2010	Eshaiasi		121	101	1.2	128	12	12
Account Det	tails				00	00-2010	1/02/2010	23/02/2010	Merch	200 100	1921	101.	121	12		
Reclassifica	tion mistory				05	03-2016	1/05/2016	31/05/2016	waren .	12	1		(M)	1.2	M	12
					10	10-2016	1/04/2016	30/04/2016	April	2	~	2	2	~	2	2
					11	11-2016	1/05/2016	31/05/2016	May	~	~	M	~	~	~	¥
					12	12-2016	1/06/2016	30/06/2016	June	~	~	M	1		~	~



6. Print a copy of Trial Balance summary and Trial Balance detail report.

Finance > General Ledger > Reports TAB > Trial Balance Summary (GL632000)

Trial Balar	nce Summa	агу	Ledger:	ACTUAL		Page:	1 of 1
Company:	Sydney		Branch:	MAIN		Date:	29/06/2016 11:56
User:	Admin		Fin. Period:	12-2016			
Account	Туре	Description		Beginning Balance	Debit	Credit	Ending Balance
5000	E	Cost of Goods Sold		0.00	10.00	0.00	10.00
		Expense Total		0.00	10.00	0.00	10.00
4000	1	Sales		0.00	0.00	100.00	100.00
		Income Total		0.00	0.00	100.00	100.00
1200	A	Account Receivable		0.00	100.00	0.00	100.00
1300	A	Inventory		0.00	335.00	10.00	325.00
		Assets Total		0.00	435.00	10.00	425.00
1500	L	Accounts Payable		0.00	10.00	135.00	125.00
1600	L	PO Accrual		0.00	100.00	310.00	210.00
2400	L	GST Paid		0.00	10.00	10.00	0.00
3900	L	YTD Net Income		0.00	10.00	100.00	90.00
6400	L	Landed Cost Accrual		0.00	25.00	25.00	0.00
		Liability Total		0.00	155.00	580.00	425.00

Finance > General Ledger > Reports TAB > Trial Balance Detail (GL632500)

Trial Balance Detailed Company: Sydney User: Admin			Ledger: ACTUAL Branch: MAIN Fin. Period: 12-2016			Page: Date:	1 of 1 29/06/2016 11:55
Account	Туре	Sub	Description	Beginning Balance	Debit	Credit	Ending Balance
5000	E	000000000	Cost of Goods Sold	0.00	10.00	0.00	10.00
			Expense Total	0.00	10.00	0.00	10.00
4000	1	000000000	Sales	0.00	0.00	100.00	100.00
			Income Total	0.00	0.00	100.00	100.00
1200	A	000000000	Account Receivable	0.00	100.00	0.00	100.00
1300	A	000000000	Inventory	0.00	335.00	10.00	325.00
			Assets Total	0.00	435.00	10.00	425.00
1500	L	000000000	Accounts Payable	0.00	10.00	135.00	125.00
1600	L	0000000000	PO Accrual	0.00	100.00	310.00	210.00
2400	L	000000000	GST Paid	0.00	10.00	10.00	0.00
3900	L	000000000	YTD Net Income	0.00	10.00	100.00	90.00
6400	L	000000000	Landed Cost Accrual	0.00	25.00	25.00	0.00
			Liability Total	0.00	155.00	580.00	425.00

7. Print a copy of Balance Sheet and Profit and loss report for Year to Date and Month to Date amounts.

Finance > General Ledger > Reports TAB > Balance Sheet (GL634000)

	User: Admin
	(367.40)
	990,100,00
	325.00
	<u>990,057.60</u>
	990,057.60
	1,182,091.60
	54,210.00
	1.236,301.60
	1,236,301.60
	(246,244.00)
	(246,244.00)
i	990,057.60

Finance > General Ledger > Reports TAB > Profit and Loss (GL635000)



Sydney		
Profit & Loss		
As of June 30, 2016		
	YTD	PTD
Sales	300,100.00	300,100.00
Total Sales	300,100.00	300,100.00
Returns and Allowances		
Cost of Goods Sold	546,344.00	546,344.00
Total COGS	546.344.00	546.344.00
Gross Profit	<u>-246.244.00</u>	-246,244.00
Salaries		
Bank Expenses		
Professional Expenses		
Professional Expenses Advertising		
Professional Expenses Advertising Travel		
Professional Expenses Advertising Travel Insurance		
Professional Expenses Advertising Travel Insurance Licenses		
Professional Expenses Advertising Travel Insurance Licenses Office and Supplies		
Professional Expenses Advertising Travel Insurance Licenses Office and Supplies Services and Utilities		
Professional Expenses Advertising Travel Insurance Licenses Office and Supplies Services and Utilities Other Expenses		
Professional Expenses Advertising Travel Insurance Licenses Office and Supplies Services and Utilities Other Expenses Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Professional Expenses Advertising Travel Insurance Licenses Office and Supplies Services and Utilities Other Expenses Total Operating Expenses EBITDA	<u>0.00</u> -246,244.00	<u>0.00</u> -246,244.00
Professional Expenses Advertising Travel Insurance Licenses Office and Supplies Services and Utilities Other Expenses Total Operating Expenses EBITDA EBIT	0.00 -246,244.00 -246,244.00	0.00 -246,244.00 -246,244.00
Professional Expenses Advertising Travel Insurance Licenses Office and Supplies Services and Utilities Other Expenses Total Operating Expenses EBITDA EBIT Net Interest Expense/Income Income Tax	<u>0.00</u> -246,244.00 -246,244.00	0.00 -246,244.00 -246,244.00

8. Print a copy of Cash Flow statement from period 1 to period 12 (Optional)

Finance > General Ledger > Reports TAB > Cash Flow (GL636500)

Sydney	User: Admin
Cash Flow Statement For the period of June 1, 2016 to June 30, 2016	
Operating Activities, Cash Flows Provided by or Used in:	2
Net Income	-246,244.00
Depreciation and Amortization	0.00
Decrease (Increase) in Accounts Receivable	-990,100.00
Increase (Decrease) in Accounts Payable	1.182.091.60
Increase (Decrease) in Tax Payable	0.00
Decrease (Increase) in Inventories	-325.00
Increase (Decrease) in Other Operating Activities	54,210.00
Net Cash Flows From Operating Activities	245.876.60
Investing Activities, Cash Flows Provided by or Used in:	
Capital Expenditures	0.00
Investments	0.00
Other Cash Flows from Investing Activities	0.00
Net Cash Flows from Investing Activities	0.00
Financing Activities, Cash Flows Provided by or Used in:	
Dividends Paid	0.00
Sale (Repurchase) of Stock	0.00
Other Cash Flows From Financing Activities	0.00
Net Cash Flows from Financing Activities	0.00
Effect of Exchange Rate Changes	0.00
Net Increase (Decrease) in Cash and Cash Equivalents:	245.876.60
Cash at Beginning	0.00
Cash at End	245,876.60



9. Print Budget or forecasting report (Optional)

If users are managing Budget, Reporting or Statistical ledger then it is recommended to print copies of report which reflect the YTD and MTD values for each ledger and save it

10. Validate Account (Optional)

Finance > General Ledger > Processes > Closing > Validate Account History (GL509900)

Note: The process will evaluate all the selected Ledgers and validate it

MYOB Advanced Organisation	Finance	Distribution Configuration System Help
General Ledger Cash Management	Accounts Pa	ayable Accounts Receivable Fixed Assets Deferred Revenue Taxes Currency Management
General Ledger	•	🖸 Sydney - Validate Account History 🔺
Type your query here	Search	C ∽ Validate All C → ↔ 🗹 🔻
		🐘 🗹 Ledger ID Description
	\$	ACTUAL Actual
 Daily Release Budgets Release Transactions Post Transactions Researce Cashbook Vouchers Recurring Run Allocations Import Consolidation Data Generate Recurring Transactions Reclassify Transactions Velidate Account History Validate Account History 		

11. Close the last Financial period (GL503000)

MYOB Ad	vanced	Organisation	Finance	Distr	bution C	onfiguration !	System	Help				
General	Ledger Casi	h Management	Accounts	s Payable	Accounts	Receivable Fi	ed Assets	Deferred F	Revenue	Taxes C	urrency Man	agement
General Le	edger			• 0	Sydney - (Close Financial Pe	riods 🔺					
Type your	query here		Search	с	r Clo	se Periods UNF	OSTED DOC	CUMENTS	↔ X	Ŧ		
,		1a	ń	8 L	Financial Period ID	Description	Active	Closed in AP	Closed in AR	Closed in IN	Closed in CA	Closed in FA
F	1	<u></u>	~	· · -	12-2016	June		2	2		2	2
Release Bu Release Tr Post Trans Release C	udgets ansactions actions ashbook Vouchers											
Run Alloca Import Con Generate R Reclassify	tions solidation Data Recurring Transacti Transactions	ions										
Closing Close Fina Validate A	ncial Periods ccount History											



12. Post Year End process checks

- a. Ensure the year end process is successful and system is now showing all the periods for new financial Year in the close financial period section.
- b. Ensure the Net Income / (Loss) values has been moved to Retained Earnings Loss carry –forward account. We can check this by printing balance sheet report for new financial year period.
- c. Ensure the profit and loss values are been set to zero for new financial year period.
- d. Print a copy of Trial Balance details, Balance Sheet and Profit /Loss report for new financial period.

13. Post adjustment entries to closed financial year.

For example we have the below figures for Balance Sheet or Profit & Loss after year end procedure

Sydney	User: Admin
Balance Sheet As of July 31, 2016	
Assets	
Current Assets	
1100-Cash Account	(367.40)
Account Receivable	990,100.00
Inventories	325.00
Total Current Assets	990.057.60
Total Assets	<u>990.057.60</u>
Liabilities	
Current Liabilities	
Accounts Payable	1,182,091,60
Other Current liabilities	54,210.00
Total Current Liabilities	1,236,301.60
Total Liabilities	1,236,301.60
Shareholders' Equity	
Retained Earnings - Loss carry-forward	(246,244.00)
Net Income / (Loss)	0.00
Total Shareholders' Equity	(246,244.00)
Total Liabilities & Shareholders' Equity	990,057.60

Sydney Profit & Loss As of July 31, 2016		
	YTD	PTD
Returns and Allowances		
Gross Profit	0.00	0.00
Salaries		
Bank Expenses		
Professional Expenses		
Advertising		
Travel		
Insurance		
Licenses		
Office and Supplies		
Services and Utilities		
Other Expenses		
Total Operating Expenses	0.00	0.00
Net Interest Expense/Income Income Tax		
Net Income (Loss)	0.00	0.00
Net Income (Loss)	0.00	J



At this stage if an adjustment entry needs to be posted to previous financial year period (as below)

¢)	Syd	dne	y + Jo	umal Tran	sactions 🏦									🗅 Not	es Activities	Files 1
ł	ij.	1	r	+	÷.	7∼ К	$\langle \rangle \rangle$	RELEASE	Actions ~	Reports	- 10						
	iii	odu	ile		GL		• Branch:	MAIN -	Sydney			Type		Normal			
	B	atch	h Nu	mber	00002	28 P	* Ledger	ACTUA	NL.			Ong Batch	Number:				
	SI	tatu	10.1		Poste	d	Gurrency:	AUD	1.00	- V	iew base	Debit Total		1,000.00			
					Hold	£		Auto P	Reversing			Credit Total		1,000.00			
	Te	ans	saob	on Date:	29/06	/2016		Rever	rsing Entry								
	P	ost l	Peri	od.	12-20	16		🖂 Create	e Tax Trans								
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88	8		*8	Branch	* Accour	Description	Subacco	ount Projec	ct Proje	ct Task	Ref. Number	Quantity	UOM	Debit Amount	Credit Amount	Transaction Descr	iption
	8	D	M	AIN	1200	Account Re	ceiv 0000000	000 X				0.00		1,000.00	0.00	Adjustment Jour	nal
>	8		M	IAIN	4000	Sales	0000000	000 X				0.00		0.00	1,000.00	Adjustment Jour	nal

System will post relevant entries to the Balance Sheet accounts including retained earnings account only and will not update profit and loss accounts.





As of July 31, 2016		
	YTD	PTD
Returns and Allowances		
Gross Profit	0.00	0.00
Salaries		
Bank Expenses		
Professional Expenses		
Advertising		
Travel		
Insurance		
Licenses		
Office and Supplies		
Services and Utilities		
Other Expenses		
Total Operating Expenses	0.00	0.00
Net Interest Expense/Income		
Income Tax		
Net In serve (I see)	0.00	0.00

