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Please Note:

Before carrying out any procedures like this on your internal network please consult your system administrator.

Overview

This white paper is intended as a guide for Exonet users running end of year procedures in Exonet Business Software.

The end of year process in Exonet is a very straight forward process. This paper sets out the steps required to achieve a successful year end procedure.

Even though this paper talks about the year end process **it should be noted that once the year end process is complete the user can still post transactions to the previous financial year.** Rolling over the year end still gives the user access to the previous year's transactions for reporting and for data entry.

NB. It is essential that a database backup is completed before performing the year end roll over procedure.

Year End Process

The End of Period / End of Year process for all modules is located under the **Utilities Menu** in an option called **End of Period**. This screen runs both the **End of Period** and **End of Year** functions for all the accounting modules within Exonet system.

Note that each ledger can be rolled individually, or combinations of ledgers can be rolled at the same time.

E.g. Debtors and Stock rolled together.

Running **End of Year** from this screen is the same as running a normal **End of Period** except that the check box called **End of Year** is checked also. This means that the end of period and end of year rollovers happen at the same time. The End of Year process is only run against the modules that are checked at the time. You can roll End of Year for each module at a separate time if required, but it is recommended that all ledgers be rolled at the same time.

The End of Period screen differs depending on the Exonet version you are running.



For Version 8, End of Period screen looks like this:-

	Ledger	Current period	Calendar year	New period	Calendar year
<input type="checkbox"/> Roll debtors	Debtors Ledger	March	2012		
<input type="checkbox"/> Roll creditors	Creditors Ledger	March	2012		
<input type="checkbox"/> Roll stock	Stock Ledger	March	2012		
<input type="checkbox"/> Roll GL	General Ledger	March	2012		

End of financial year

This screen only works when the administrator is logged in on registered systems (not demo or blank data systems).

EXO Business licensing: 0 days remaining

Financial Year OK Close

This screen only works when the administrator is logged in on registered systems (not demo or blank data systems).



IT IS NOT POSSIBLE TO RUN **END OF YEAR** WITHOUT RUNNING THE **END OF PERIOD AT THE SAME TIME.**

Debtors Ledger

Normal Sequence of Events

- Back up your database (you might want to keep this backup long term).
- Finish entering all transactions for the period and the financial year.
- Print and save all required debtor reports (especially any involving year to date totals etc).
- Print Debtors statements.
- Post all Debtor transactions to the General Ledger (Utilities > Post Debtors).
- If your system is multi currency, run FX Calculator.
- Run the End of Period for Debtors with the End of Year option checked
- (Note: the Stock Ledger is usually rolled at the same time as Debtors - to keep the Sales figure in synch).
- We recommend that you roll all ledgers at the same time. See additional processes below.

What does End of Year do to Debtors Ledger (over and above the End of Period)?

- Copies the This Year total to the Last Year total on all debtor accounts
- Zeros the This Year totals on all debtor accounts

Stock Ledger

Normal Sequence of Events - Stock Ledger

- Finish entering all debtor invoicing and stock receipts for the period and financial year.
- It is normal to run a stock take just prior to the End of Year, to ensure your closing stock valuation figures are as accurate as possible.
- Print and save any required stock reports such as Stock Valuation and Stock Sales reports.
- Run the End of Period for Stock with the End of Year option checked (Note: the Stock Ledger is usually rolled at the same time as Debtors).
- We recommend that you roll all ledgers at the same time.

What does End of Year do to Stock Ledger (over and above the End of Period)?

- Copies the This Year totals to the Last Year total on all stock items
- • Zeros the This Year totals on all stock items

Creditors Ledger

Normal Sequence of Events - Creditors Ledger

- Finish entering all transactions for the period and financial year.
- Print and save all required creditor reports (especially any involving year to date totals etc).
- Print remittance advices etc.
- Post all Creditor transactions to the General Ledger (Utilities > Post Creditors).
- If your system is multi currency, run FX Calculator.
- Run the End of Period for Creditors with the End of Year option checked (Note: the General Ledger is usually rolled at the same time as Creditors).
- We recommend that you roll all ledgers at the same time.

What does End of Year do to Creditors Ledger (over and above the End of Period)?

- Copies the This Year total to the Last Year total on all creditor accounts
- Zeros the This Year totals on all creditor accounts

General Ledger

Normal Sequence of Events - General Ledger

- Finish entering as many transactions for the period and financial year as you can. Even after the roll over you can post to prior years' periods.
- Extract and Post all transactions for the period and year from the Debtors and Creditors ledgers (Utilities > Post Creditors, Utilities > Post Debtors).
- Print and save all required General Ledger reports (Balance Sheet, Profit & Loss etc)
- Roll the End of Period for General Ledger with the End of Year option checked.
- Note that you can continue to enter transactions for the past year after you have rolled the End of Year and that revised Profit & Loss and Balance sheets can be printed.
- We recommend that you roll all ledgers at the same time.

What does End of Year do to General Ledger (over and above the End of Period)?

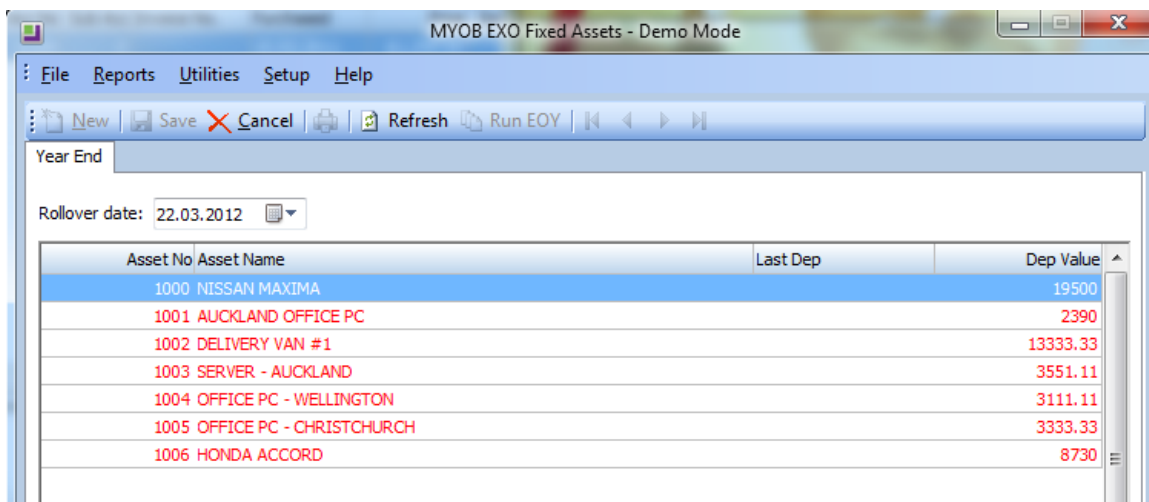
- Zeros off the Profit & Loss accounts and posts the resulting Profit or Loss to the retained earnings account as defined in the GL Control account screen.

Fixed Assets

Perform your normal end of month depreciation run (which will be up to the financial year end date). After the depreciation run is done, perform the Fixed Assets End of Year Roll by following steps the below:

Normal Sequence of Events – Fixed Assets EOY Roll

- From the Utilities menu, select Year End Rollover. The Year End screen is displayed.



Year End

Rollover date: 22.03.2012

Asset No	Asset Name	Last Dep	Dep Value
1000	NISSAN MAXIMA		19500
1001	AUCKLAND OFFICE PC		2390
1002	DELIVERY VAN #1		13333.33
1003	SERVER - AUCKLAND		3551.11
1004	OFFICE PC - WELLINGTON		3111.11
1005	OFFICE PC - CHRISTCHURCH		3333.33
1006	HONDA ACCORD		8730

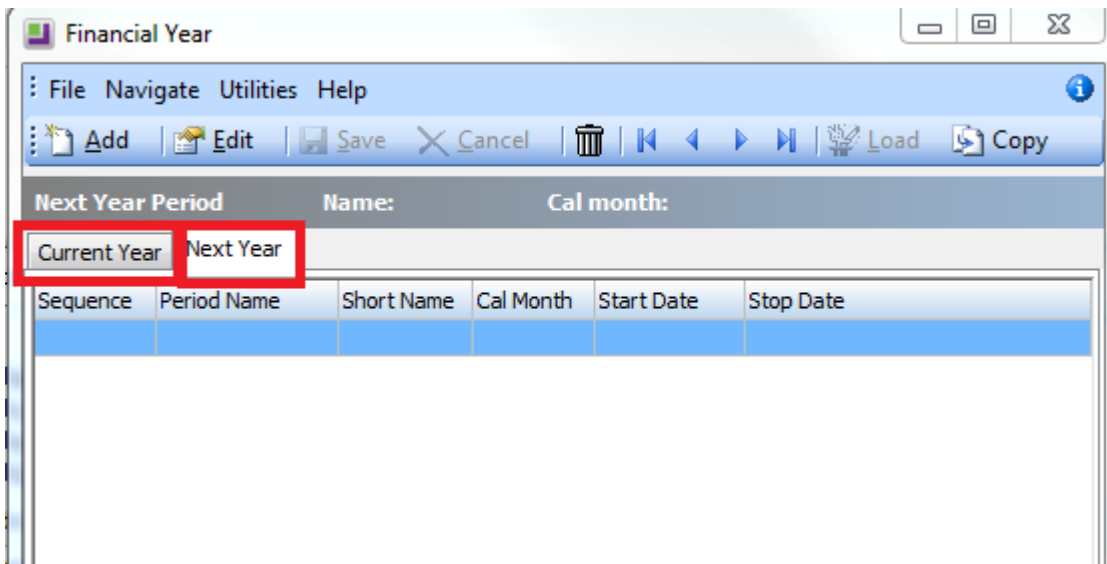
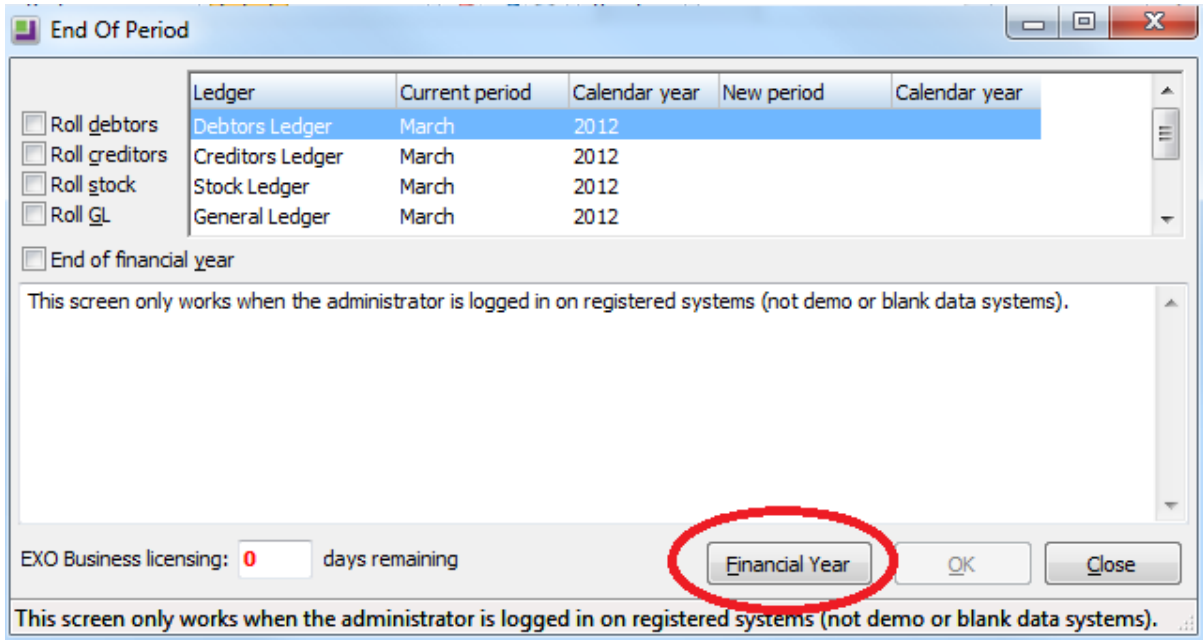
- Select the Rollover Date. This should be the end of the current financial year and should be the same as the Last Depreciation Date. Click Refresh. The system will warn you if this is not the case. It will also prompt you to run the depreciation calc.
- Click the Run End of Year button

THE GL HAS THE CAPABILITY OF MULTIPLE OPEN PERIODS – EVEN PERIODS IN PAST FINANCIAL YEARS. THE SYSTEM WILL DETECT WHENEVER A GL BATCH IS ENTERED INTO A PERIOD OF A PAST FINANCIAL YEAR AND PROMPT THE USER AS TO WHETHER IT SHOULD UPDATE THE PREVIOUS YEAR’S P/L FIGURE. (THE USER SHOULD NORMALLY AGREE TO UPDATE THIS IN ORDER TO PREVENT THE BALANCE SHEET FROM GOING OUT OF BALANCE).

Setup New Year – Business Analytics

Years

The **Financial Year** option allows the user to define Financial Years and the Periods within those years.



Users can change the period name to another that they deem appropriate.

Users can redefine the Start and End dates for the beginning and end of the year by clicking the *Edit* button.

The *Delete* button allows users to delete a financial year. However, users can delete the year only if there is no

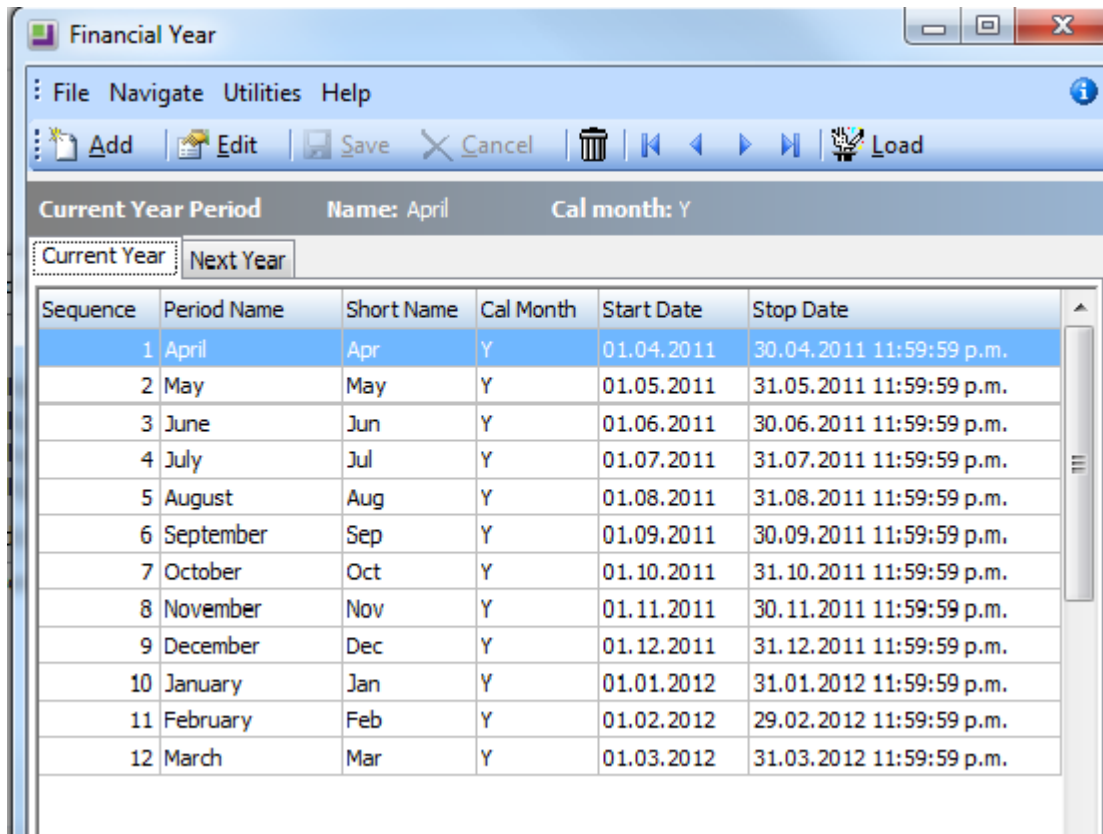
data recorded for that financial year.

Users can select *Periods* from the *Setup* menu to define the period Start and End dates within the financial year.

These are completely user-defined, but periods cannot overlap one another.

Budget can be selected from Setup which allows users to define the budget for each period that has been created. The total of these periods represents the budget for that financial year.

Periods



The screenshot shows a window titled "Financial Year" with a menu bar (File, Navigate, Utilities, Help) and a toolbar (Add, Edit, Save, Cancel, Delete, Navigation, Load). Below the toolbar, there are fields for "Current Year Period" (Name: April, Cal month: Y) and tabs for "Current Year" and "Next Year". A table lists 12 periods with columns for Sequence, Period Name, Short Name, Cal Month, Start Date, and Stop Date.

Sequence	Period Name	Short Name	Cal Month	Start Date	Stop Date
1	April	Apr	Y	01.04.2011	30.04.2011 11:59:59 p.m.
2	May	May	Y	01.05.2011	31.05.2011 11:59:59 p.m.
3	June	Jun	Y	01.06.2011	30.06.2011 11:59:59 p.m.
4	July	Jul	Y	01.07.2011	31.07.2011 11:59:59 p.m.
5	August	Aug	Y	01.08.2011	31.08.2011 11:59:59 p.m.
6	September	Sep	Y	01.09.2011	30.09.2011 11:59:59 p.m.
7	October	Oct	Y	01.10.2011	31.10.2011 11:59:59 p.m.
8	November	Nov	Y	01.11.2011	30.11.2011 11:59:59 p.m.
9	December	Dec	Y	01.12.2011	31.12.2011 11:59:59 p.m.
10	January	Jan	Y	01.01.2012	31.01.2012 11:59:59 p.m.
11	February	Feb	Y	01.02.2012	29.02.2012 11:59:59 p.m.
12	March	Mar	Y	01.03.2012	31.03.2012 11:59:59 p.m.

Users can establish the periods within the financial year using the *Add* button.

With the *Edit* button, users are allowed to change the Start and End dates of a period.

The *Delete* button allows users to delete a period, but only if there is no existing data for that period.

Contact Information

Our Support team can be contacted on:

Web www.enprisesupport.com
Phone 09 829 5500
Fax 09 829 5501
Email support@enprise.com

Please note that onsite work is chargeable, this includes work completed by dial-in.

Dial-in time will be charged to you in 15 minute periods. Once we have dialled in, a minimum of 15 minutes will be billed based on your support agreement rates.

Enprise Business Hours

Monday to Friday - 8.30 am to 5pm.