

Sage 300

Year-End Procedures

Date:

Completed by:

Perform the following year-end tasks in the given order:

Finish Periodic Processing (in all ledgers)

Order Entry

- Clear transaction history that you do not need.
- Clear statistics and sales history that you do not need.

Purchase Orders

- Clear transaction history that you do not need.
- Clear statistics and purchase history that you do not need.

Project and Job Costing

- Clear transactions for closed contracts and closed contracts that you do not need to keep.

Inventory Control

- Do an inventory count.
- Post a reconciliation worksheet to adjust for any variances found in the inventory count.
- Clear statistics, expired contract prices, and transaction history that you do not need for drilldown.

U.S. / Canadian Payroll

- In addition, for calendar year end, print reports required by statute.

Accounts Receivable

- Clear sales tax tracking information that you no longer need.
- Clear history and statistics that you no longer need.

- Run Year End to reset batch numbers, clear activity statistics, recurring charge amounts, invoices paid and Days To Pay counter.
- Print the Customer List and customer statistics reports to verify the transfer of data to the previous fiscal year.

Accounts Payable

- Clear purchase tax tracking information that you no longer need.
- Clear history and statistics that you no longer need.
- Run Year End to reset batch numbers, clear activity statistics, recurring payable amounts, invoices paid and Days To Pay counter.
- Print the Customer List and customer statistics reports to verify the transfer of data to the previous fiscal year.

General Ledger

- Run Create New Year to transfer balances in the income and expense accounts to retained earnings and enter opening balances for the new year.
- Print and clear the Batch Status report and the posting journal generated when you created the new year.
- Using Period End Maintenance, delete prior-year fiscal sets, and reset batch numbers.