

Lesson 19 - Period End Processing

Period End procedures prepare the Receivables system for the next accounting period. The frequency in which these procedures are performed depends on the company's accounting practices. A full working day may be needed to complete these activities, depending on the number of modules that are being used.

During the period end processing, statistical information is transferred from the current period to the year-to-date statistics.

Note: *If the **Clear transaction detail by . . .** has been set to **Period End**, this function will clear all the fully paid transactions up to the number of days that has been specified in the Company Profile.*

These are the steps involved in doing your period-end processing:

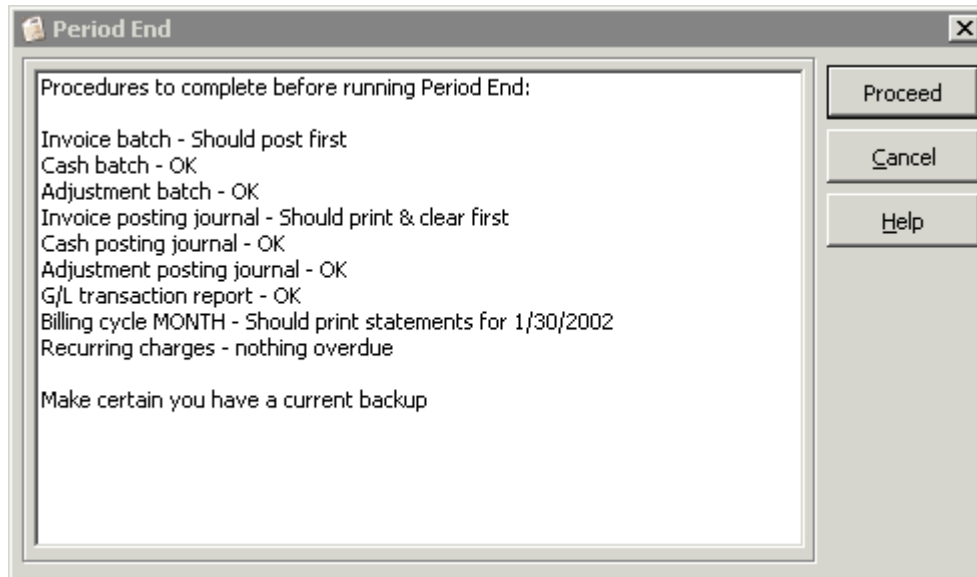
1. Print Overdue Receivables report
2. Print Tax Tracking report
3. Print Project Receivables report
4. Print Aged Retainage report
5. Print G/L Transactions report
6. Run period end function

If you have followed the steps outlined above, you can successfully complete the period end by selecting **Maintenance and Period End**. However, if you have missed some steps you may be notified by a screen message that you have not posted batches, printed or cleared journals, run the G/L transaction report or printed statements.

Selecting the **Period End** option will:

- Set period-to-date totals to zero
- Clear paid transactions up to and including the clearing date
- Clear fully invoiced retainage transactions
- Clear batch status info (optional)
- Clear customer history up to and including the system date (optional)

When you select the **Period End** option you will see the following window:



Exercise 19.1

The month of May, 2009 data entry has been completed. Before proceeding with the Period End Processing, be sure to complete a Data Integrity Check and backup the complete dataset.

Using **May 31, 2009** as your period end date, complete the Period End Processing. Once you have completed this process, review the statistics of a number of accounts to see that the statistics for the period have been transferred to the Year-to-Date statistics.