Very little is required to close a year or a period in Sage ERP. The General Ledger is the only module that needs to be closed at the end of the fiscal year but it has the ability to post to previous years even after the year-end function has been completed. This document will illustrate the features and options available to close your year and clear history in Sage ERP.

Steps to Create a New Year



Before you can post any transactions to a New Year, whether from Accounts Payable, Accounts Receivable, Inventory Control, Order Entry, Payroll or Purchase Orders, you must first create a new calendar year. This can be done prior to the time you are ready to close your fiscal year in the General Ledger. This function is found in Common Services using the **Fiscal Calendar** icon. All modules except for the G/L can post to future years as long as the year has been created in the Fiscal Calendar.

Fiscal Year I) H Q D	Active Lock Advistm Lock Closing										
egend: X = Locked			LOCK Closing	renod									
		Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12
Start Date		01/01/2020	01/02/2020	01/03/2020	01/04/2020	01/05/2020	01/06/2020	01/07/2020	01/08/2020	01/09/2020	01/10/2020	01/11/2020	01/12/2020
End Date		31/01/2020	29/02/2020	31/03/2020	30/04/2020	31/05/2020	30/06/2020	31/07/2020	31/08/2020	30/09/2020	31/10/2020	30/11/2020	31/12/2020
	Lock All	Lock Column	Lock Column	Lock Column	Lock Column	Lock Column	Lock Column	Lock Column	Lock Column	Lock Column	Lock Column	Lock Column	Lock Column
Accounts Payable	Lock Row												
Accounts Recei	Lock Row												
Bank Services	Lock Row											\mathbf{N}	
Canadian Payroll	Lock Row												
General Ledger	Lock Row												
Inventory Control	Lock Row												
Order Entry	Lock Row												
Project and Job	Lock Row Lock Row												
Purchase Orders	LOCK HOW												
												V	erify the status o
													-
												e	ach fiscal period
												a	nd each module

Note: Sage 300 has the ability to post to previous years. This option is activated in the **General Ledger Setup - > Options - > Posting tab.** Entries cannot be posted to previous years unless this option has been selected. Because posting to previous year can be activated, it is critical to maintain the periods in the fiscal calendar. After a period is closed, the period should be locked in the fiscal calendar to prevent further postings. It is recommended that posting to previous years be turned on for specific transactions and turned off when complete. The Fiscal Calendar allows you to lock a specific period, module or make an entire year inactive. When a batch is posted to a locked period or inactive year an error batch will be generated. To determine the cause of the error batch print the posting journal error report. If the error batch reports a locked period you have two options, either change the period specified within the error batch itself or unlock the specified period(s) within the fiscal calendar before posting the error batch.



2.

3.

Create G/L Batch Post and Retrieve Batches into the General Ledger from all Sub ledgers

Ensure the Period End is completed as specified in Period End Procedures for each sub ledger. Make sure that "Day End" has been processed in Inventory Control. For Accounts Payable and Accounts Receivable, verify that all batches for the fiscal year have been posted and retrieved to the General Ledger. Run aging reports to verify control account balances in the General Ledger. If General Ledger batches are created "during posting," verify that these batches have been posted in the General Ledger.



G/L Setup Review General Ledger Setup Options

23 💐 Sage Accpac ERP - Sample Company Inc. File Object View Macro Help 🚅 🔟 🔏 🖻 🖻 🗙 😭 💼 🎬 🏢 ► 🔽 -🤋 🎀 ٠ 10 🐴 A/P Periodic Processin 🔺 General Ledger (Options) 🛃 A/P Setup Ξ A/P Setup Reports Licensed to: L, Equation A/P Transaction Report Fechnologies, Inc Ε Dealer: Equation Technologies, A/P Transactions A/P Vendor Reports CC: L 🕺 A/P Vendors 6 🗄 📆 Accounts Receivable 9 0 0 = A/R Customer Reports Source Account Recurring Optional Source Segment Account A/R Customers Codes Journ... Codes Structures Groups Entries Fields ÷ 111 ь NUM 5/31/2020 For Help, press F1

Access the General Ledger setup options through General Ledger Window - > G/L Setup - > Options

- - X SAMINC - G/L Options File Help Company Account Posting Segments Functional Currency USD **Use Account Groups** 0 Decimal Places ✓ Maintain Quantities То Default Closing Account 3200 Q Use G/L Security Save Close

On the **Account tab**, all the G/L accounts specified as "Income" types will be closed to this default closing account. The closing account must be a retained earnings account type.

 On the segments tab, if a specific account segment is set to "Yes" in "Use in Closing", specify a closing account per segment. In the GL setup - > Segments codes table, if a closing account is not specified per segment it will close to the "default closing account."

e Help		
egment Name	Division	, ,
Segment Code	Description	Q Closing Account
100	Commercial	3200-100
200	Retail	3200-200
•		4

SAMINC - G/L Options			
	}	182 48 1 2020 2018 2018	
Save		Close	

"Allow Posting to Previous Years" will allow transactions to be posted to any prior year that is active in the fiscal calendar. If "Allow Posting to Previous Years" is turned on, make sure that the status of the periods is maintained in the Fiscal Calendar.

It is recommended that this feature is turned on for specific transactions and then turned off when those transactions are completed.

Specify how many years of Fiscal Sets and Transaction Detail history you wish to maintain. History is only deleted through the "Year End" function.

Note: Premium edition allows 99 years of history and Advanced and Standard editions allow 7 years.

4. 📥 Database Dump Backup Your Data

Before creating a new year, back up your data using Sage 300's Database Dump Utility. This can be accomplished by copying your data to an alternate directory on a hard drive, a tape backup, or run the Database Dump utility located within the Sage 300 ERP - > Tools - > Database Dump in your windows start menu or within Administrative Services on the Sage 300 System Manager Desktop. See document titled, "Instructions on using dbdump and load.doc"

5. Create New Year

The G/L Create New Year function will close all income type accounts to the specified closing Retained Earnings accounts. These transactions will post to fiscal period designator "CLS" for closing entries. This separate closing period allows for financials statements to be reprinted for the last period long after the year has been closed.

Note: You can run the G/L Create New Year function with open G/L batches. If the open batches are for the New Year, post these batches after the New Year balances have been reviewed. (See the next step for reviewing Year End balances.)



SAMINC - G/L Create New Year
File Help
Warning. Back up data before proceeding.
This process will :
o Create new account records for processing transactions for fiscal year 2021.
 Remove all fiscal sets older than fiscal year 1922 and all transaction history older than 1922.
 Create and post entries to transfer the balances of income and expense accounts to retained earnings.
o Change the current fiscal year to 2021.
You must create a fiscal calendar for 2021 before you can proceed.
Process

When the G/L Create New Year function is complete, a dialog box will appear stating that a G/L posting sequence has been created and that the New Year has been created. Print the G/L posting journal for the closing entries. The posting sequence number is revealed in message 1 of 5.

Index	Priority	Description				
1	Message	Posting Sequence 48 completed.				
2	Message	New year 2021 has been created.				
3	Message	Message Total of 0 transaction history records removed.				
4	Message Total of 0 fiscal records removed.					
5	Message	Process completed. Current year is now 2021.				
•						
	tion: Posting S 16:38:32	equence 48 completed.				



Run a Trial Balance for the New Year to make sure that all income and expense accounts have a balance of zero. If some accounts were closed incorrectly, a G/L batch needs to be entered to close the accounts manually into period "CLS". This occurs when a G/L account is created with the wrong account type or a segment code has the wrong Retained Earning account. Review the G/L posting Journal for closing entries to mark journal entries to be reversed. All other entries or auditor adjustments should be coded to the appropriate period or 'ADJ' if you require a separate adjustment neriod

SAMINC - G/L	Journal Entry						X
File Settings	Help						
Batch Number	I4 4 000183		1		Entries:	91	
Batch Description	CLOSING ENT	RIES for 2020			Debits:	31,335,435.97	
Entry Number	I	F FI G	Credits:	31,335,435.97			
Entry Description CLOSING ENTRY					Quantity:	0	
Date	Date 05/31/2020 Year/Period 2020 - CLS				Туре:	Generated	
Source Code	GL-CL	C/L Closing E	intry		Status:	Posted	
Entry Mode	Normal	O Quick	Auto F	Reverse			
Lin Reference	ce	Description	Q. Account	Account Description	Debit	Credit	
1		CLOSING E	4000	Sales	4,622,488.09	0.00	
2		CLOSING E	3200	Retained earnings	0.00	4,622,488.09	
							-
							T III
•		III					•
Debits	4,622	.,488.09 Cr	redits	4,622,488.09	Out of Balance By	0.00	
Save	Delete	Clear	Detail	Reverse			Close



Make changes to the G/L accounts with incorrect account types. This will help the next year.

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SAMINC - G/L Ac	counts]
File Help							
Account 🛛 📢 🖣	4000-200-20					► H Q D	
Description	Sales						
Detail Optional Fi	ields Trans. Optic	onal Fields					
Structure Code	REGION	R .	Regional structure				
Normal Balance	Credit	•	Account Type	Income Statement		•	
Account Group	20	Q	Sales Revenue				
Status Active	Inactive		Control Account		Rollup		
Post to Account	Detail	•	Maintain Quantitie	s			o the G/L accounts with nt types. This will help the
Close To							
Segment						•	
Account	3200						
Save	Delete Re	place Opt.	Fields			Close	

Running Year-End and Clearing History in Sage 300 ERP General Ledger, Accounts Payable, and Accounts Receivable

Note: Although clearing history marks records as deleted, a Sage 300 database Dump and Load is required to remove and re-index the tables. This will improve performance. (Please contact EQUATion Technologies if you are performing this function for the first time.)

Period End Maintenance General Ledger Maintenance

After creating a new year in the G/L, run Period End Maintenance if you would like to purge the following information:

SAMINC - G/L Period End Maintenance	• Only Accounts with an inactive status and a current zero balance can be deleted.
File Help	balance can be deleted.
Warning. Back up data before proceeding. Use this window to delete unneeded accounts, transaction details, and fiscal sets, and to reset batch number to 1.	Message Message Description: No accounts are marked as inactive or all inactive accounts still retain history information. Source: 14:10:03 Print Help Close Transportion Datail and fiscal set history is delated based
Delete Fiscal Set History	 Transaction Detail and fiscal set history is deleted based upon the number of years specified in the G/L Setup ->
Reset Batch Numbers 🖛	Options - > Posting tab. For Example, if you currently have two years of history in Sage 300 and have 5 Years of
Process	Transaction and Fiscal Set History setup in G/L options, running this function will report a message that 0 records were purged. See Below.
	• Resetting Batch numbers requires that all Batches are posted and all posting journals are printed. Printing to "preview" will update a posting journal with a status of printed.
	Note: Resetting the batch numbers will purge all of your G/L posting journals without a warning. See below on how to delete batches from the G/L batch listing without deleting posting journals.

Hiding Posted/Deleted Batches from the G/L Batch List

Batch Status By de-selecting the option to 'Show Posted and Deleted Batches' will not delete any history but serves to clean up batches from this view.

atch Number	000188 Q Source Ledger	a (Show Posted and Dele	ted Batches			
Batch Number	Description	Source Ledger	Edited Re	ady To Post T	/pe 🔺		
000178	Retrieved From I/C	IC	10/6/2009	S	ubledger		
000179	Retrieved From I/C	IC	10/6/2009	S	ubledger		
000180	SAMINC AR - 7/ 1/2020	AR	10/6/2009	S	ubledger		
000181	Retrieved From I/C	IC	5/16/2011	S	ubledger		
000182	O/E Generated Batch	OE	6/1/2011 No) S	ubledger		
000183	CLOSING ENTRIES for 2020	GL	5/24/2011	G	enerated		
000184	Retrieved From I/C	IC	5/31/2011	S	ubledger		
00185	Retrieved From I/C	IC	5/31/2011	S	ubledger		
00186	P/O Generated Batch	PO	5/31/2011 No) S	ubledger		
00187	Retrieved From I/C	IC	6/1/2011		ubledger		
00188	Retrieved From I/C	IC	6/1/2011	S	ubledger 👻		
(
Open	New Delete	AMINC - G/L Ba	tch List				
	File	Help					
	Bat	ch Number 00	0186 Q Source Ledg	jer 🔍 Q 🌔	Show Posted an	d Deleted Batches	
	B	atch Number	Description	Source Ledger	Edited	Ready To Post	Туре
	0	00182	0/E Generated Batch	OE	6/1/2011	No	Subledger
	0	00186	P/O Generated Batch	PO	5/31/2011	No	Subledger

File Help Batch Number	000173 Q Source Ledge	r AP Q	Show Posted an	d Deleted Batches	
Batch Number	Description	Source Ledger	Edited	Ready To Post	Туре
000115	SAMINC AP - 5/ 2/2020	AP	10/6/2009		Subledger
000118	SAMINC AP - 5/ 5/2020	AP	10/6/2009		Subledger
000121	SAMINC AP - 5/10/2020	AP	10/6/2009		Subledger
000124	SAMINC AP - 5/20/2020	AP	10/6/2009		Subledger
000144	SAMINC AP - 6/23/2020	AP	10/6/2009		Subledger
000145	SAMINC AP - 6/23/2020	AP	10/6/2009		Subledger
000151	SAMINC AP - 1/15/2019	AP	10/6/2009		Subledger
000153	SAMINC AP - 6/30/2020	AP	10/6/2009		Subledger
000164	SAMINC AP - 7/31/2020	AP	10/6/2009		Subledger
000165	SAMINC AP - 7/31/2020	AP	10/6/2009		Subledger
000173	SAMINC AP - 7/ 1/2020	AP	10/6/2009		Subledger
<	III				•

Accounts Payable Maintenance

1

Year End Accounts Payable Year End should be run at the year-end cut off date before AP transactions are entered and posted into the New Year. If statistics and batch numbers are reset out of sequence it may become a source of confusion for users and report incorrect statistics for the year.

SAMINC - A/P Year End
File Help
Warning: Back up data before proceeding.
This function will prepare Accounts Payable for processing in the next fiscal year.
Reset All Batch Numbers
Clear Recurring Payable Year To Date Statistics
Clear Activity Statistics
Process

Resetting AP batch numbers is not recommended!

Resetting AP Batch Number will require that all batches are posted and all Posting Journals are printed. Printing to "Preview" updates a posting journal with status of printed.

Note: Resetting Batch numbers is the equivalent of deleting all posted and deleted batches in the Clear History utility. **Resetting batch numbers** will eliminate G/L to AP drill down and checks will not be able to be reversed for these payment batches.

Clearing Activity Statistics will clear the calculated statistics of total days to pay, total invoices paid, number of checks, and average days to pay. This should be done at year-end.

1

Clear History Clearing AP History can be done at any time because it is either date specific or batch specific. History can be cleared for a range of vendors to a specific ending date.

SAMINC - A/P Clear History		
File Help		
IV Fully Paid Documents Through	From To 222222222222220	۹
Vendor Comments Through	Q 22222222222	٩
☑ 1099/CPRS Amounts Through	Q ZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZ	Q
Inited Posting Journals Through Posting Seq. No.	Invoices Payments Adjustments 20 13 1	
✓ Posting Errors Through Posting Seq. No.	Invoices Image: Payments Image: Adjustments 20 Q 13 Q 1	
☑ Deleted And Posted Batches Through Batch	Invoices Payments Adjustments 24 Q 26 Q 1	
Process		Close

Clear documents, comments, and 1099 amounts for a range of vendors to a specific date cut off.

Clear Posting Journals up to a specific Sequence number. This needs to be run separately for Invoice, Payments, and Adjustments.

Note: If you clear Deleted and Posted Batches the drill down functionality to the General Ledger will no longer work and checks cannot be reversed if its originating Payment batch is cleared

Narning	×
Warning	
Description: This option removes all transaction history for the batches you select. You will not be able to drill down to these batches from General Ledger or view them from the Batch List windows.	*
Source: 14:29:34 - A/P Clear History	
	-
Print Help	Close

SAMINC - A/P Clear Statistics						x
File Help						
Clear Statistics		From			То	
Vendor Statistics			Q	22222222222	ZZ	۹
	Through Year	2020 Q	Period	05		
Vendor Group Statistics	[Q		ZZZZZZ	Q	
	Through Year	2020 🔍	Period	05		
Process					Clo	se

Clearing Vendor and Vendor Group statistics is date sensitive and can be cleared and any time throughout the year.

SAMINC - A/P Delete Inactive	Records			
File Help				
Delete These Records	From		٩	To ZZZZZZZZZZZ Q
V Inactive Vendor Groups		٩		ZZZZZZ Q
☑ Inactive Remit-To Locations		٩		ZZZZZZZZZZZZ
Inactive Recurring Payables			٩	ZZZZZZZZZZZZZZZZ Q
Inactive Dates	11			05/31/2020
Process				Close

Only vendors without history can be deleted if they have an "inactive" status. If you receive an error message that a specific vendor could not be deleted because they contain history, run the Clear History icon for fully paid documents, vendor comments, and 1099 amounts.

Accounts Receivable Maintenance

Accounts Receivable is very similar to AP in the function of year-end procedures and clearing history.



Batch One difference between Accounts Payable and Accounts Receivable is the AR Write off feature. Before running Year-end, consider this utility to adjust outstanding balances automatically. Run an AR aged trial balance to help determine which accounts should be written off.

) SAMINC - A/R Create W File Settings Help	rite-Off Batch				×
Options Optional Fields	Posting Date	05/31/2020	2020 - 05		
Write-Off Type Outstanding Transactions	As Of Date	Days Outstanding	Acco	ount Type en Item 👻	
✓ Invoices✓ Debit Notes	 ✓ Interest Charges ✓ Unapplied Cash ✓ Prepayments ✓ Receipts 		Select By	Percent 0.00 0.00	
Select By Customer Number	From	٩	To ZZZZZZZZZZZZZ	2	۹
(None)					
Process				Ci	ose

In this Example, all overdue transactions over 90 days for customer number 1500 that are less than \$10.00 will be written off automatically.

The write-off feature will create an AR adjustment batch that can be reviewed and edited before posting. The G/L account is determined by the write off account defined in the AR account set code.

Another example of this feature is to write off transactions over 60 days that are less than 50 cents for all customers.

1

Year End Accounts Receivable year-end should be run at the year-end cut off date before AR transactions are entered and posted into the New Year. . If statistics and batch numbers are reset out of sequence it may become a source of confusion for users and report incorrect statistics for the year.

SAMINC - A/R Year End
File Help
Warning: Back up data before proceeding.
This function will prepare Accounts Receivable for processing in the next fiscal year.
Reset All Batch Numbers
Clear Activity Statistics
Clear Recurring Charge Year To Date Statistics
Clear Invoices Paid and Days to Pay Counter
Process Close

Resetting AR batch numbers is not recommended! All batches must be posted and all Posting Journals must be printed before executing this year-end feature. See warning below concerning resetting batch numbers.

Clearing Activity Statistics will move customer and national account activity statistics for the current year into the previous year, and zero the statistical totals for the New Year.

Clear Total Recurring Charge Amounts will set recurring charge "Amount Invoiced To Date" totals for the year to zero, so that you can resume invoicing the charges in the New Year. You may need to re-establish the Recurring Charge expiration date at year-end.

Clearing invoices Paid and days to pay counter will reset the number in the Total Days to Pay and Total Invoices Paid fields in customer and national account activity statistics to zero.

Narning	x
Warning Description: This option removes all transaction history for the batches you select. You will not be able to drill down to these batches from General Ledger, view them from the Batch List windows, or reprint invoices or deposit slips for these batches.	*
Source: 14:52:40 - A/R Year End	Ŧ
Print Help Ck	ose

This is the warning message that appears when Reset all batch numbers is selected. Resetting batch numbers is the equivalent of clearing posted and deleted batches in the AR clear history utility.

• Note: In addition to this warning message you will not be able to reverse deposits that are purged.

SAMINC - A/R Clear History					
File Help					
✓ Fully Paid Documents Through	From 05/31/2020	Q	To 22222222222222	٩	
Customer Comments Through	05/31/2020	Q	222222222222	Q	
✓ Printed Posting Journals Through Posting Seq. No.	V Invoices	Receipts	Adjustments	Refunds	
✓ Posting Errors Through Posting Seq. No.	V Invoices	Receipts	Adjustments	Refunds	
☑ Deleted And Posted Batches Through Batch	V Invoices	Receipts	Adjustments	Refunds	
Statement Data Through Process	05/31/2020				Close

Delete fully paid transactions and customer comments for a range of customers through a specified cut off date.

Clear Posting Journals up to a specific Sequence number. This needs to be run separately for Invoice, Payments, and Adjustments.

Warning	X
Warning	
Description: This option removes all transaction history for the batches you select. You will not be able to drill down to these batches from General Ledger, view them from the Batch List windows, or reprint invoices or deposit slips for these batches.	*
Source: 14:57:22 - A/R Clear History	Ŧ
Print Help Clo	se

Warning concerning deleted and posted batches. This function will remove G/L to AR drill down capability, purge invoices, deposit slips, and prohibits deposit reversals in Bank Services for the batches that are cleared.

SAMINC - A/R Clear History File Help					
✓ Fully Paid Documents Through	From 05/31/2020	٩	To <u>ZZZZZZZZZZZZ</u>	٩	
Customer Comments	05/31/2020	۹	777777777777	٩	
Printed Posting Journals Through Posting Seq. No.	V Invoices	Receipts	Adjustments	Refunds	
✓ Posting Errors Through Posting Seq. No.	V Invoices	Receipts	Adjustments	Refunds	
✓ Deleted And Posted Batches Through Batch	V Invoices	Receipts	Adjustments	Refunds	
V Statement Data Through	05/31/2020				
Process					Close

Delete statistics for specific customers, groups, national accounts, salesperson, and items through a specific year and period. This utility can be run at any time since it is period specific.

Examples: You may want to purge item statistics on certain items that are no longer carried or customers that are inactive and their history has already been deleted.

SAMINC - A/R Delete Inactive File Help	Records					x
Delete These Records	From			То		_
Inactive Customers			۹	222222222222	ZZ	Q
Inactive Customer Groups		٩		ZZZZZZ	۹	
Inactive National Accounts			Q	ZZZZZZZZZZ	ZZ	Q,
Inactive Salespersons		٩		ZZZZZZZZ	٩	
Inactive Ship-To Locations		Q,		22222222222	ZZ Q	
Inactive Dates	//			05/31/2020		
Process					Clos	e

Accounts marked as "inactive" can be deleted all at once through this function. This is more efficient than deleting customer, groups, national accounts, sales persons, and ship to locations one by one.

You may get an error that an account cannot be deleted because it contains history. To purge history for a specific account, see the clear history for fully paid documents, comments, and statistics mentioned above.





Clear Histon Bank Services Within Bank Periodic Processing, double click the icon selecting the all the criteria to purge historical information from the bank module. Make sure that the posting journals have been printed to the printer or file. Keep a copy of the reports for your records.

SAMINC - Bank Clear History				x
File Help				
	From		То	
Bank Transactions		۹	<u>ZZZZZZZZ</u>	٩
Through	05/31/2020			
Bank Entries		0 🔍	C	R.
Printed Bank Entries Posting Journals		0 🔍	C	R .
V Printed Reconciliation Posting Journals	:	3 Q,	3	۹
Printed Transfer Posting Journals		0 🔍	C	R.
Process			Close	



Tax Services Within Tax Services -> Tax Reports double click the icon Tax Tracking selecting the following criteria to purge the Tax Tracking Report for the year. You must print the report separately for sales and purchases. This will clear the tax audit file, which can easily grow 10 MB per year.

SAMINC - Tax Tracking	Report		
File Help			
From Tax Authority	٩	To Tax Authority	ZZZZZZZZZZZZ
Report By			
Fiscal Period	Report As Of	Year/Period	2020 - 05 🗵
Ocument Date			
Print By			
Tax Authority			
Item Tax Class			
Transaction Type Si	aica 🗸		Close

SAMINC - Tax Authorities		
ile Help	Description	
Profile Accounts		
Last Maintained	/ /	
Report Tax on Retainage Document	No Reporting	
Maximum Tax Allowable	999,999,999,999.00	
No Tax Charged Below	0.00	
Tax Base	Selling price	
Report Level	No reporting	
Allow Tax In Price		
Add Delete		Close

If the tax tracking reports are not needed change each Tax Authority to "No Reporting"

