

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



### 1. The Fiscal Calendar

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.

Legend: X = Locked

	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 Receivable	Lock Row											
Bank Services	Lock Row											
Canadian Payroll	Lock Row											
General Ledger	Lock Row											
Inventory Control	Lock Row											
Order Entry	Lock Row											
Project and Job ...	Lock Row											
Purchase Orders	Lock Row											

Verify the status of each fiscal period and 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.



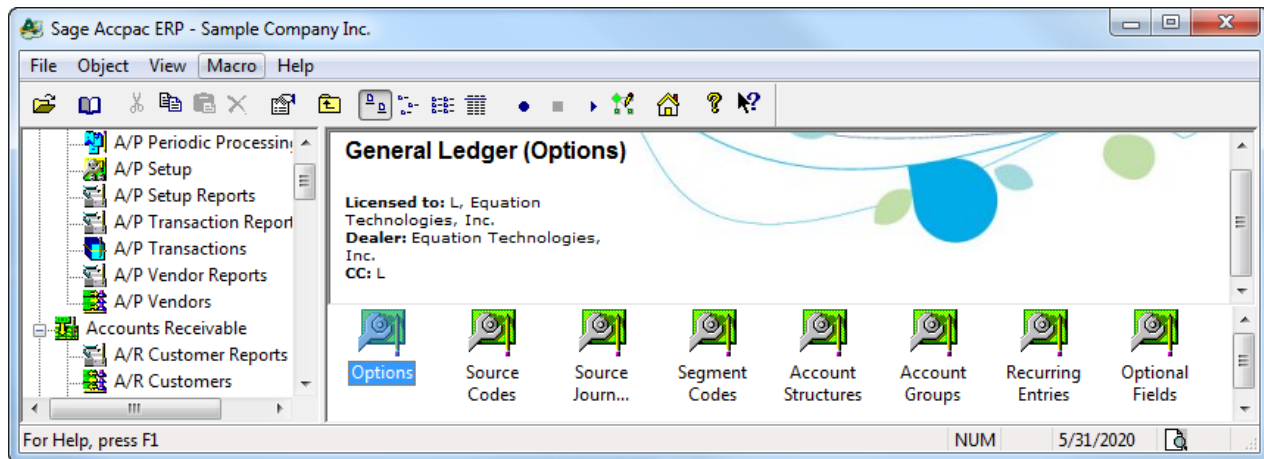
## 2. **Post and Retrieve Batches into the General Ledger from all Sub ledgers**

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.



## 3. **Review General Ledger Setup Options**

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



SAMINC - G/L Options

File Help

Company Account Posting Segments

Functional Currency USD

☒ Use Account Groups

☒ Maintain Quantities

To 0 Decimal Places

Default Closing Account 3200

☐ 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.”

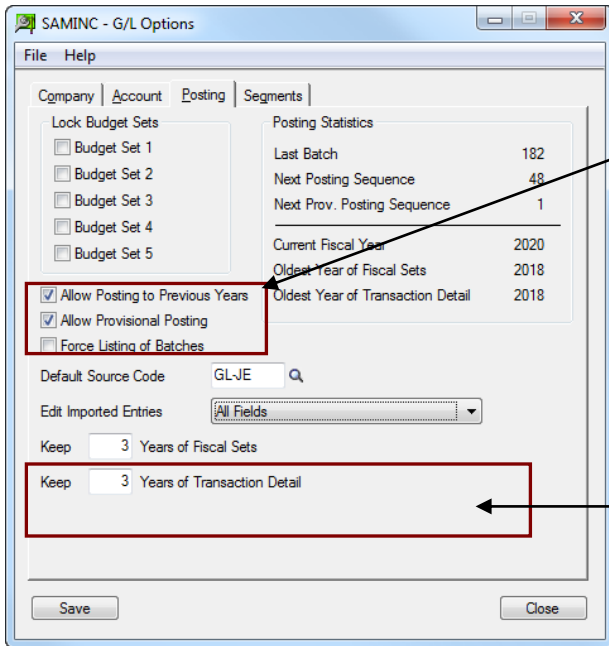
SAMINC - G/L Segment Codes

File Help

Segment Name Division

Segment Code	Description	Closing Account
100	Commercial	3200-100
200	Retail	3200-200

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.

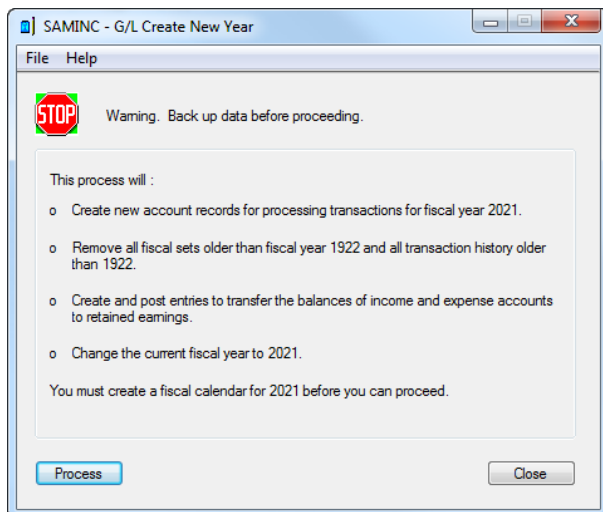
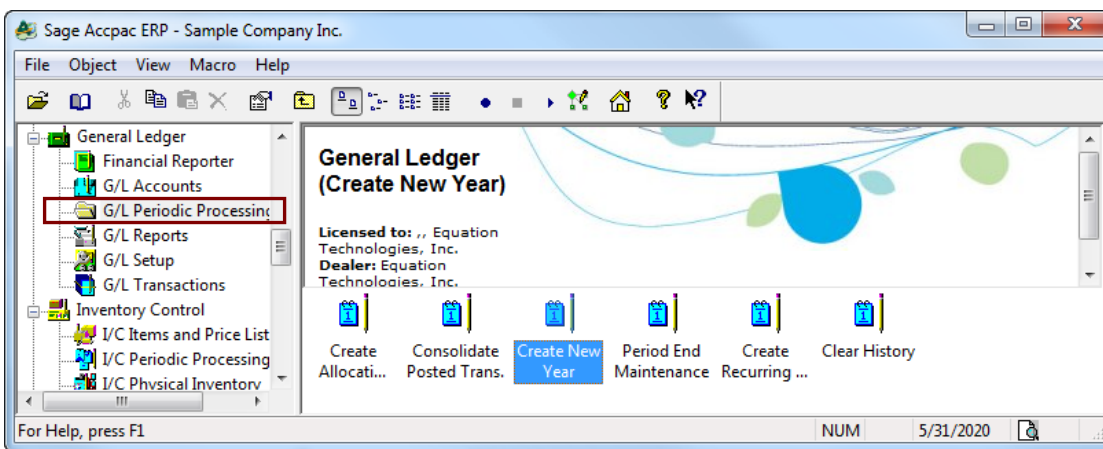
#### 4. Database Dump **Backup Your Data**

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”

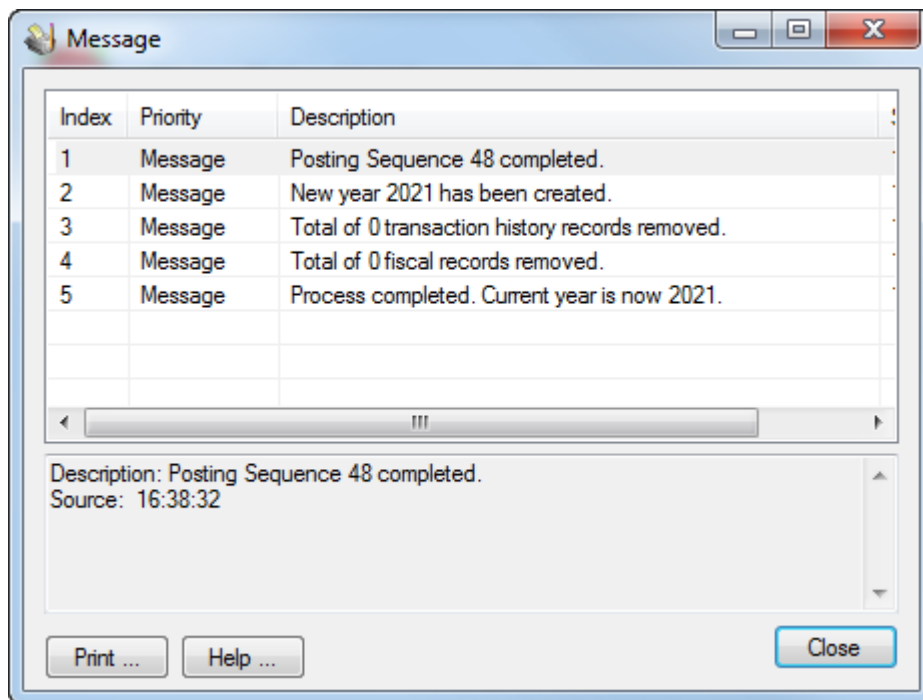
5.  **Create New Year**

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.)



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.





## 6. Trial Balance **Verify Balances**

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 period

Lin...	Reference	Description	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

Debits: 4,622,488.09    Credits: 4,622,488.09    Out of Balance By: 0.00



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

SAMINC - G/L Accounts

File Help

Account 4000-200-20

Description Sales

Detail Optional Fields Trans. Optional Fields

Structure Code REGION Regional structure

Normal Balance Credit Account Type Income Statement

Account Group 20 Sales Revenue

Status  
☒ Active ☐ Inactive

☐ Control Account ☐ Rollup

☐ Auto Allocation

Post to Account Detail

☐ Maintain Quantities

Close To  
Segment

Account 3200

Save Delete Replace Opt. Fields Close

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

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

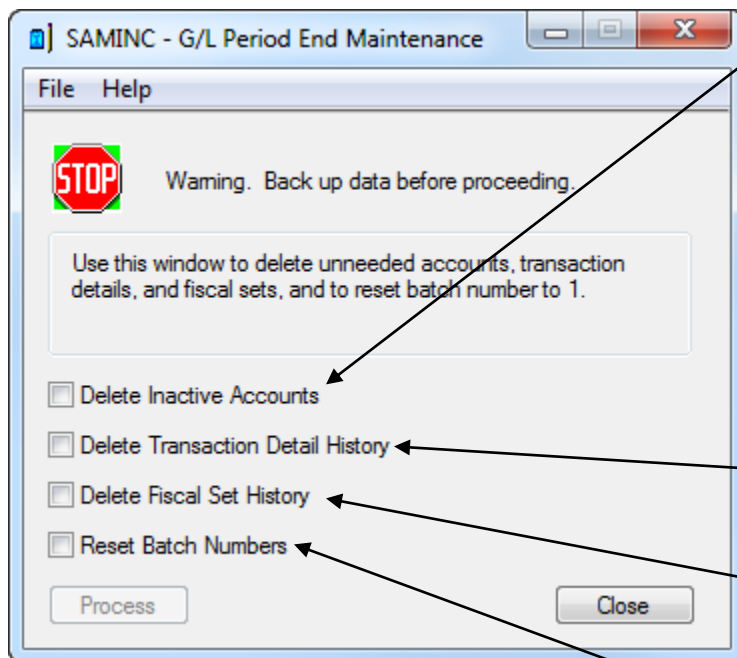


**Note:** Although clearing history marks records as deleted, a Sage 300 database Dump and Load is required to remove and re-index the tables. This will improve performance. (Please contact EQUATION Technologies if you are performing this function for the first time.)

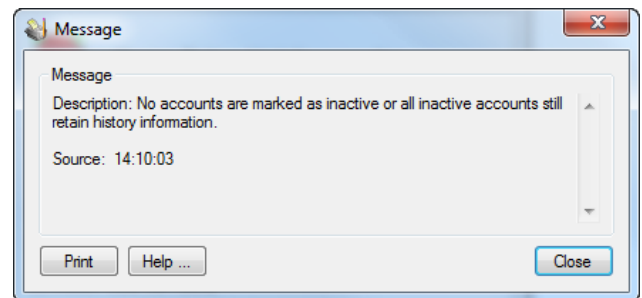


## General Ledger Maintenance

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



Only Accounts with an inactive status and a current zero balance can be deleted.



Transaction Detail and fiscal set history is deleted based upon the number of years specified in the **G/L Setup - > Options - > Posting tab**. For Example, if you currently have two years of history in Sage 300 and have 5 Years of 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.

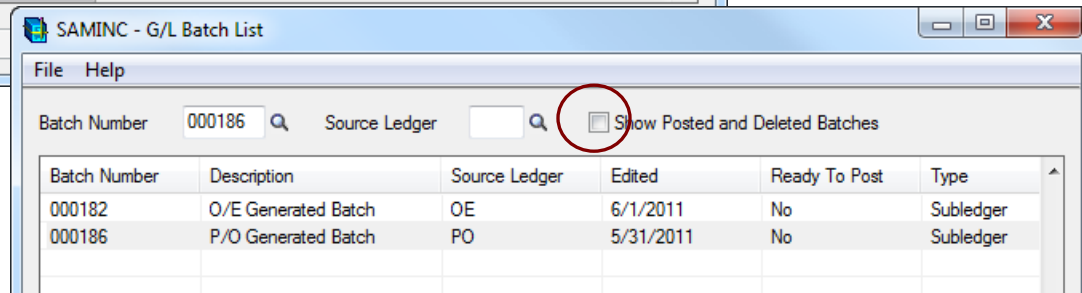
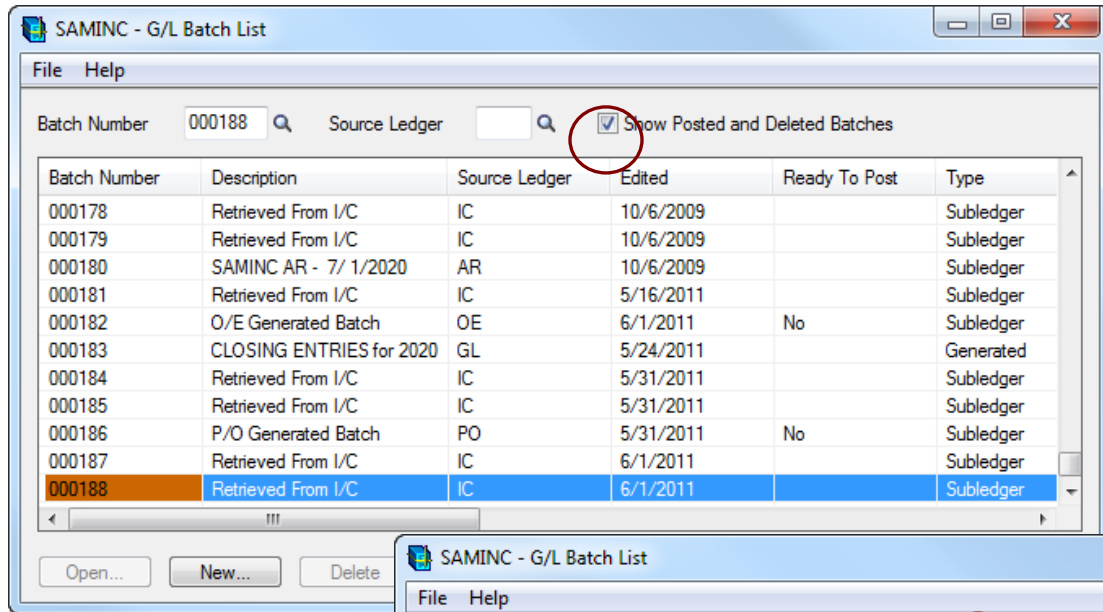
**Note:** Resetting the batch numbers will purge all of your G/L posting journals without a warning. See below on how to delete batches from the G/L batch listing without deleting posting journals.

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

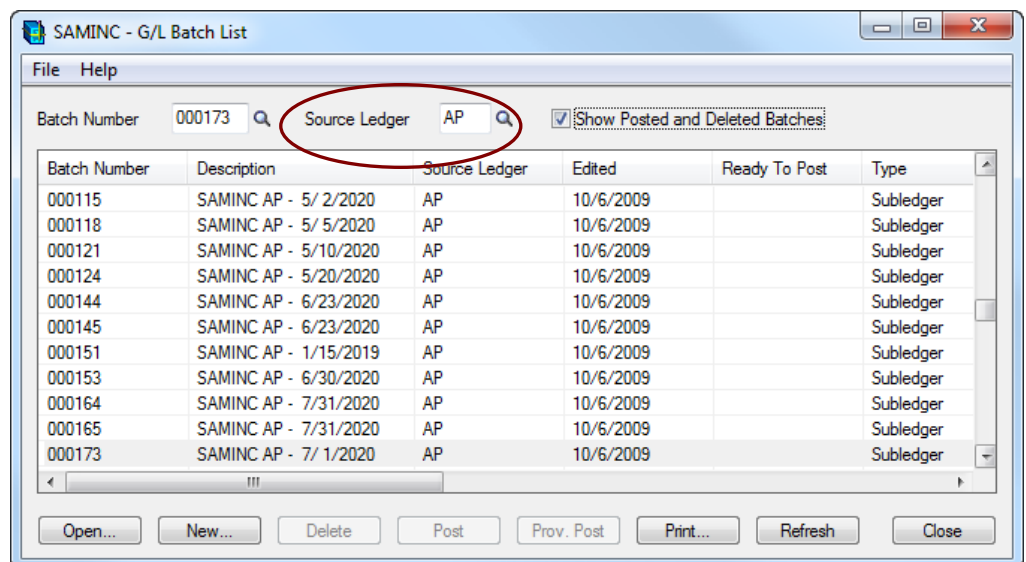


Batch Status

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.



And specify the subledger:



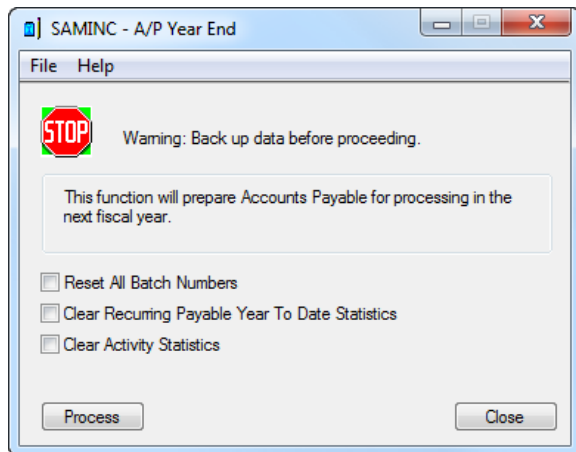


# Accounts Payable Maintenance



**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.

## Resetting AP batch numbers is not recommended!



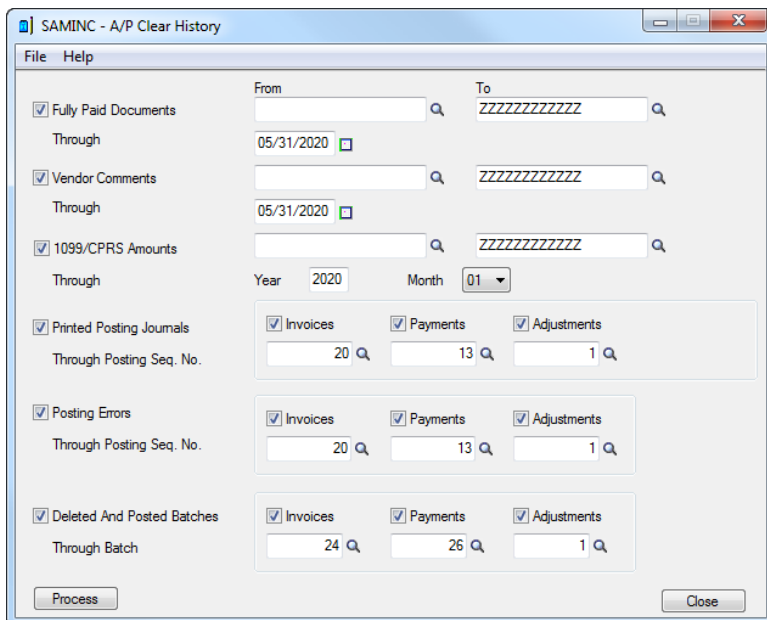
Resetting AP Batch Number will require that all batches are posted and all Posting Journals are printed. Printing to "Preview" updates a posting journal with status of printed.

**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.



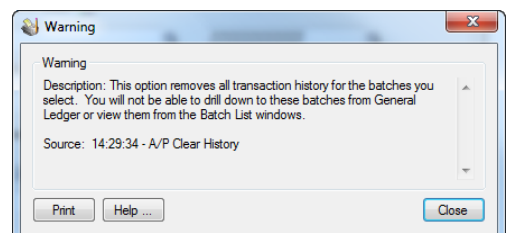
**Clear History** Clearing AP History can be done at any time because it is either date specific or batch specific. History can be cleared for a range of vendors to a specific ending date.



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



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

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.



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.

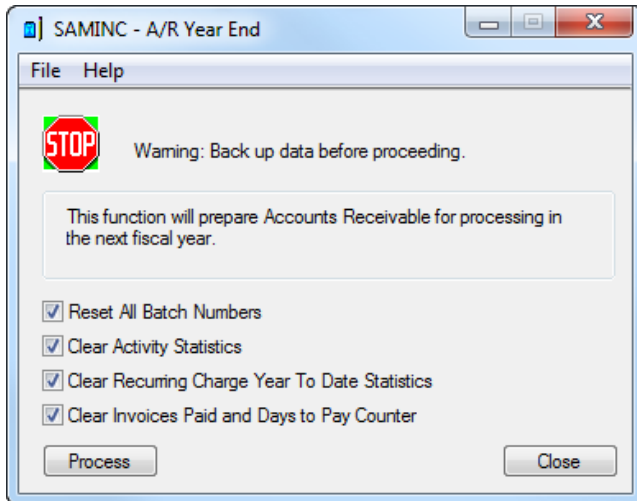
In this Example, all overdue transactions over 90 days for customer number 1500 that are less than \$10.00 will be written off automatically.

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.



**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.

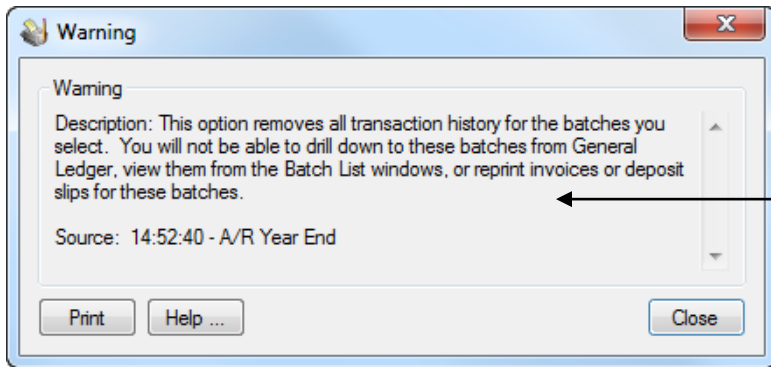


Resetting AR batch numbers is not recommended! All batches must be posted and all Posting Journals must be printed before executing this year-end feature. See warning below concerning resetting batch numbers.

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.

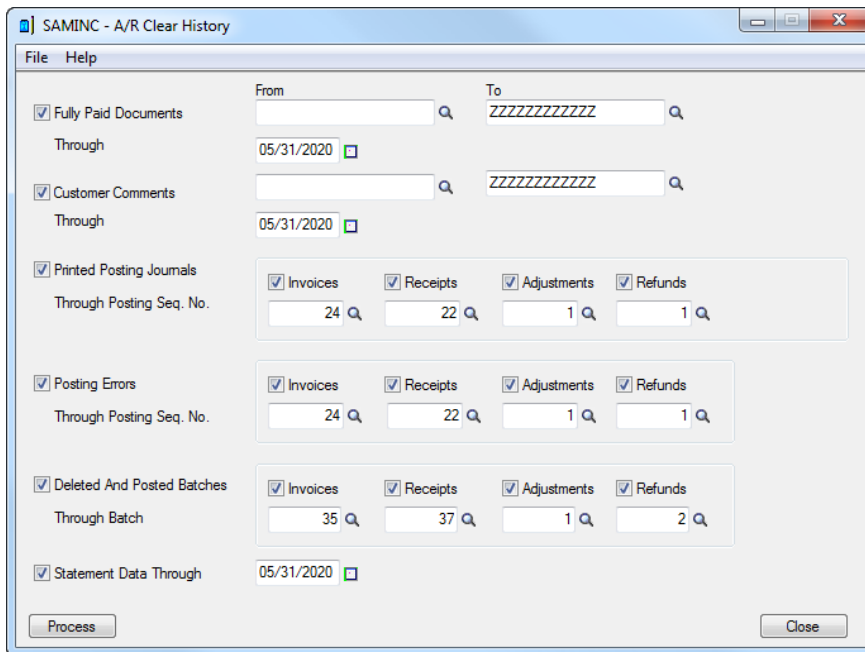
Clear Total Recurring Charge Amounts will set recurring charge "Amount Invoiced To Date" totals for the year to zero, so that you can resume invoicing the charges in the New Year. You may need to re-establish the Recurring Charge expiration date at year-end.

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.



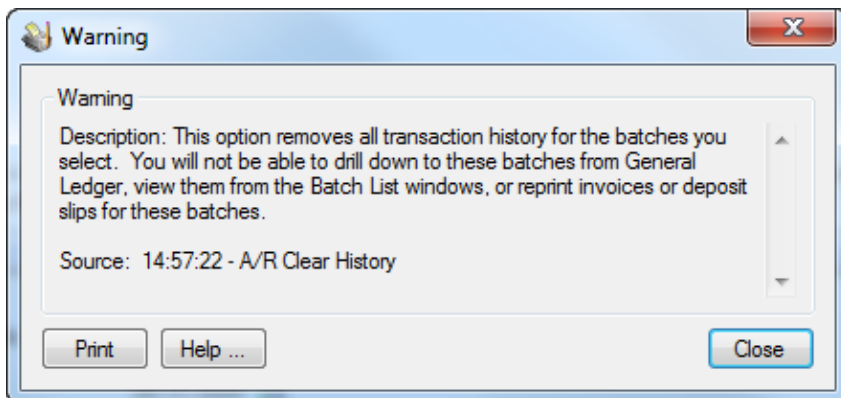
This is the warning message that appears when Reset all batch numbers is selected. Resetting batch numbers is the equivalent of clearing posted and deleted batches in the AR clear history utility.

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



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 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 05/31/2020

☒ Customer Comments  
Through 05/31/2020

☒ Printed Posting Journals  
Through Posting Seq. No. 24

☒ Posting Errors  
Through Posting Seq. No. 24

☒ Deleted And Posted Batches  
Through Batch 35

☒ 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 Records**

File Help

Delete These Records

☒ Inactive Customers

☒ Inactive Customer Groups

☒ Inactive National Accounts

☒ Inactive Salespersons

☒ Inactive Ship-To Locations

Inactive Dates / / 05/31/2020

Process Close


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.



# Common Services Maintenance




**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.

The dialog box 'SAMINC - Bank Clear History' contains the following fields and options:

- ☒ Bank Transactions
- Through: 05/31/2020
- ☐ Bank Entries
- ☐ Printed Bank Entries Posting Journals
- ☒ Printed Reconciliation Posting Journals
- ☐ Printed Transfer Posting Journals
- Buttons: Process, Close



**Tax Services** Within Tax Services -> Tax Reports double click the icon  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.

The dialog box 'SAMINC - Tax Tracking Report' contains the following fields and options:

- From Tax Authority: [Empty]
- To Tax Authority: ZZZZZZZZZZZZ
- Report By:
  - ☒ Fiscal Period
  - ☐ Document Date
- Report As Of: Year/Period 2020 - 05
- Print By:
  - ☒ Tax Authority
  - ☐ Item Tax Class
- Transaction Type: Sales
- ☒ Clear Tax Tracking Information
- Buttons: Print, Close



The dialog box 'SAMINC - Tax Authorities' contains the following fields and options:

- Tax Authority: [Empty]
- Description: [Empty]
- Last Maintained: / /
- Report Tax on Retainage Document: No Reporting
- Maximum Tax Allowable: 999,999,999.00
- No Tax Charged Below: 0.00
- Tax Base: Selling price
- Report Level: No reporting
- ☐ Allow Tax In Price
- Buttons: Add, Delete, Close

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