

# **A2000ERP ~ GENERAL**

## **To do checklist before performing Year Ending option in A2000 ERP system?**

Year Ending option will transfer your current year Profit & Loss figure to Retained Profit & Loss (Balance Sheet) for the next financial year. This is done by zeroing the balances in accounts with Accounts Code that are with Expense or Income type through debiting or crediting each account and the net difference will be posted to Retained Profit & Loss (Balance Sheet).

Below are the to do checklist :

01. Trade Debtors : Total in Customer Ledger report must tally with Accounts Receivable Control Account in Trial Balance
02. Trade Creditors : Total in Supplier Ledger report must tally with Accounts Payable Control Account in Trial Balance
03. Other / Related Debtors : Same as above (1)
04. Other / Related Creditors : Same as above (2)
05. Year-end revaluation (if needful) of above (1) to (4)
06. Reconciliation of Inter-company (Related) year-end closing balances with Inter-company accounts books.
07. Year-end Stock Cards to tally with Physical Stock Count. Any variances must be clearly identified, verified, checked and documented.
08. Year-end Stock Adjustments (if needful) after properly checked and approved
09. Stock Valuation in Inventory Module must tally with Stock Account in Balance Sheet
10. Closing Stock in Balance Sheet must tally with Closing Stock in Profit & Loss Statement (for Closing Stock Method)
11. Bank balance of each bank inside Cash Bank Module must tally with Bank Balance in Trial Balance
12. Year-end Revaluation of Bank (if needful)
13. Bank Reconciliation : Balance as per Cash Bank Module must be reconciled to Bank Statement
14. Reports from Fixed Asset module must tally with Net Book Value in Trial Balance and Balance Sheet.
15. Records of GST balances in Accounts Book must tally with GST Form 5 form and

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check to GST detailed listing by GST Type.

16. Year end Adjustments : Accruals of Audit Fees and Expenses, Depreciation, Prepayment, Provision for directors' fees, Inter-company transactions, Dividends Payable, etc

17. Check and clear up all outstanding issues in Diagnostics Check

18. Print all the necessary reports and save all necessary reports in soft copy

19. Backup Before run year ending option

20. Perform Year Ending option

21. Check that all the balances in accounts with Profit & Loss type were all zeroed off and the net difference will be posted to Retained Profit & Loss in Balance Sheet

22. Backup after performing year ending option

23. Proceed to enter data of the next financial year

Unique solution ID: #1066

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