

Accounts Receivable Year End Processing Checklist

1. ___ Backup the Accounts Receivable files using a reliable backup system. Be sure to label the disks or tape as having been done prior to Year End Processing.
2. ___ The Accounts Receivable system date is set to the last day of your fiscal year.
3. ___ All invoices and cash receipts have been recorded for the current year.
4. ___ Apply finance charges to past due customers.
 - i. ___ Perform Finance Charge Calculation
 - ii. ___ Use Finance Charge Entry to make manual adjustments
 - iii. ___ Print and update the Finance Charge Journal.

NOTE:

The system does not require Finance Charge Calculation to be performed to continue with Period End Processing. If you answered "None" for "Finance Charge Computation Method" in A/R Set Up Options, continue to step 5.

5. ___ Print statements for the appropriate customers.

NOTE:

The system does not require Customer Statements be printed to continue with Period End Processing. If you did not activate the "Customer Statements" option in A/R Set Up Options, continue to step 6.

6. ___ Select "Period End Processing" from the Period End menu, and choose the Full Period and Year End Processing option.
7. ___ Select the reports you wish to print for the period. We recommend you print at the minimum:
 - i. ___ Aged Invoice Report
 - ii. ___ A/R Trial Balance.

NOTE:

The A/R Trial Balance should balance with the A/R account on the G/L Trial Balance when printed for the same time period. The A/R Aged Invoice Report is not designed to balance with the A/R or G/L Trial Balance. This is due to the fact that the Aged Invoice Report is based on the Invoice date while both Trial Balances are based on the date the transactions were actually posted.

The following reports contain information which gets purged or consolidated following Year End Processing:

- Customer Sales Analysis
- Sales Analysis by Salesperson
- Monthly Sales Report
- Monthly Cash Receipt Report
- Accounts Receivable Analysis
- Salesperson Commission

8. ___ Complete Period End Processing after all selected reports have been printed.
9. ___ Backup the Accounts Receivable files using a reliable backup system. Be sure to label the disks or tape as having been done *after* Year End Processing.