GENERAL LEDGER

END OF PERIOD

Application	Chreos Client
Module	General Ledger
Access	"General Ledger	End of Period"
Minimum service pack	SP44
This document	General ledger End of Period
	Ref 6.9
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Overview

When transactions are entered into the General Ledger they are dated either in the current GL accounting period, or beyond the end of that period. GL budgets are also set by period. The GL period processing closes off the current period and creates the next period. Future transactions that now belong in this new period are assigned to the period and account balances are updated.

Details Displayed

- **Period Details**. The current, start and end dates of the current period.
- **Next Period**. The start and end dates of the period that is being rolled into.
- **Last EOP Process**. The process date, time and the user for the last end of period processing. The first time that the general ledger module is rolled this panel will be blank
- **The Four Statements**. These must be checked before the period can be rolled. They are here to remind the user of all the required actions that must be completed before the end of period is processed. Tick the check box next to the question to indicate that the action has been carried out and the implications of that action have been understood. If rolling at the end of the financial year there will be a fifth statement that will also need to be checked. It is only when all of these boxes are checked that the [Process] button will become activated.

To Process The End Of Period

When the end of period has been processed the data is transformed. This data transformation can not be reversed and once processing has been started it can

not be interrupted but must proceed until it has finished. Serious damage may be done to the data if processing is stopped midway through.

- Refer to the "Rolling the period (71.5)" document regarding what needs to be completed before processing the end of period.
- Read the statements and tick the checkboxes when they are true.
- Click the [Process] button.
- Once the process is complete click the [Close] button.

Situations That May Block The End Of Period Processing

When one of the following conditions exists the General Ledger period cannot be rolled.

- There are transactions from debtors, creditors, inventory, point of sale or banking that are dated on or before the end of the current General ledger period and have not been posted to the General Ledger.
- The general ledger does not balance or some other problem exists.
- The new General Ledger period would be ahead by date of either the current Debtors ledger period or the current Creditors ledger period.
- A Profit and loss account needs to be linked in "General Ledger | Account linking".

What Will Happen When The General Ledger Period Is Rolled?

There are a number of things that will occur when the general ledger end of period is processed:

- The 'Opening balance (period)' for all accounts will be changed to equal the closing balance of the current period.
- When it is the end of the financial year the non-balance sheet accounts are zeroed and the balances posted to the account identified in 'Profit and loss' in "General ledger Account linking (6.6)" and the 'Opening balance (year)' will be changed.
- The period is advanced to the next one as defined on the General Ledger page of "Maintenance | Setup". Previously entered 'future dated' transactions that fall within this period are marked as 'Current'.
- The 'Current Balance' is altered to take into account any End of year processing, and any 'future' transactions that have been made current.
- Because transactions cannot be entered dated earlier than the beginning of the current period, rolling the period advances the date of the beginning of the period. Once rolled, transactions for the previous period cannot be entered.

When Should the General Ledger Be Rolled?

- When the General Ledger is being set up and the period length is first defined in "Maintenance | Setup", the first period defined should be one before the first required period. The General Ledger should then be rolled into the first required period.

- The General Ledger should only be rolled out of the current period when all transactions for that period have been entered and posted