

# AMA Business Systems Training



## Period End Checklist

**PERIOD END CHEKLIST****Sales Ledger Period End (normally run at the end of the calendar month)**

- Set date to end of month
- Run Sales Ledger Reports: Invoices & Credits (default criteria)
- Run Sales Ledger Reports: Receipts & Adjustments (default criteria)
- Run Sales Ledger Reports: Debtors Report (default criteria)
- If this is the final period of the year Debtors Report then tick show transactions option
- Run Sales Analysis Reports: VAT Analysis and if required the Transaction List (default criteria)
- Run any other Sales Analysis Reports that you have created for your own use
- In Sales Utilities run the Period End (Only clear turnover at year end)
- Print Sales Ledger Statements
- In Nominal Utilities run the Sales Ledger Transfer
- In Nominal Utilities run the Cashbook Ledger Transfer - ensure that you have reconciled the Bank Statement up to the end of current month
- In Purchase - Utilities – Set Options – Switch on 'Allow Advance Postings'. This allows you to post purchase transactions into the current month or new month (I.E. Advanced). This option is automatically switched off when you do the Purchase Period End.
- In Stock Reports run the Stock Valuation
- In Stock Utilities run the Period End option ticking the "Update Issues History" box - if required
- Check your Debtors Listing total with the Nominal Ledger Control Account they should agree – SEE NOTES BELOW

**Purchase Ledger Period End (normally run a week or so into the following month)**

- Set date to end of month
- Run Purchase Ledger Reports: Invoices & Credits (default criteria)
- Run Purchase Ledger Reports: Payments & Adjustments (default criteria)
- Run Purchase Ledger Reports: Creditors Report (default criteria)
- If this is the final period of the year Creditors Report then tick the show transactions option
- Run Purchase Analysis Reports: VAT Analysis and if required the Transaction List (default criteria)
- Run any other Purchase Analysis Reports that you have created for your own use
- In Purchase Utilities run the Period End (Only clear turnover at year end)
- In Nominal Utilities run the Purchase Ledger Transfer
- Check your Creditors Listing total with the Nominal Ledger Control Account they should agree – SEE NOTES BELOW

**Cashbook Month End (normally run at the end of the calendar month)**

- Reconcile the Cashbook with the Bank Statement as at Month End
- Post transactions that appear on Statement but not in Opera

**Nominal Ledger Month & Period End (normally run after the purchase period end)**

- You must have your date set in the month end you are processing
- Post any Journals you have to process e.g. Payroll, etc.
- Ensure that all Sales, Purchase, Cashbook, Fixed Assets & Payroll have been transferred
- Print off all your month end Reports – i.e. Management & Financial Reports
- In Nominal Utilities run Period End - If this is the last Period of the current year it will ask you to run Year End

**Other Modules**

- Most other modules in Opera have period end routines. The only ones needed for accounting purposes are listed above, but other routines should be run on a regular basis to clear down unnecessary data, to prevent your system slowing down as the data increases in size. Please see our technical bulletin 'Opera Period End Routines' for further explanation.

**NOTES**

- All reports should be run to PDF spooler so they can be reprinted at any time
- You should do normal accounting Balance Sheet Reconciliations each month Check the following -
  - Debtors Control Account = Debtors Listing Report
  - Creditors Control Account = Creditors Listing Report
  - Bank Year to date = Current Balance in Cashbook

Remember, once you start posting in the Sales, Purchase & Cashbook, the Control Accounts in Nominal Ledger will then not agree with those modules until the transfers to nominal are done. You can if you wish, switch on 'Real Time Update of Nominal' to address this issue.

If you are unable to reconcile Sales & Purchase listing to the Control Accounts then we would recommend that you post a Journal to suspense to correct. Most of the differences we have come across are one of timing where the Sales & Purchase Transaction Listings include values for future periods. Or, if Journals have been posted to Control Accounts rather than to Income or Cost of Sale Accounts.

If you do have a difference between aged debtors/creditors & the control accounts, try the following:

**Sales or Purchase Ledger Difference:**

Check for future dates on the following reports

**Invoice & Credit Note** – This is one of the reports that you need to print at month end

**Receipts & Adjustments** – This is one of the reports that you need to print at month end

**Allocations Report** – This is a report that you do not need to print at month end. You will need to put in a Selected Range. Suggest that if the Sales Ledger difference has just happened then the selected range would be start of month to end of month just gone. Check the total on last page the debit and credit should be the same. If the totals are the same then run the report again based on your year start to today's date and see if the totals balance.

**Sales or Purchase View** – You can check the amount of net sales/purchases that you have done between two dates. Select Sales/Purchase Codes in View and enter your date range for the month. This will not include any transactions from a previous period that may have posted to current period in Nominal Ledger.