

# Enterprise by HansaWorld Year End



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## INTRODUCTION

Enterprise by HansaWorld uses a multi-year database to allow transactions and invoices from several years to be stored in the same database. Closing balances for all accounts at the end of one financial year are automatically converted into opening balances for the beginning of the next year. The multi-year database thus simplifies your end-of-year procedures.

Transactions within Enterprise by HansaWorld's database are stored continuously, with no periods fixed in advance. It is possible to extract reports for any selected period. When a certain period is finally reconciled it can be closed for further entries, however you can have as many periods open as you wish. Each set of transactions has its own number series. There is no limit to the number of series which can be set up in each module using the 'Settings' function.

When closing a Fiscal Year in Enterprise by HansaWorld, there are key steps that need to be taken.

In addition to the steps defined in this document, transfer of economic result will have to be done.

Please note that additional activities that have to be completed will need to be determined together with your accountant and may vary from country to country in terms of legal requirements and accounting reporting standards. You will need to go through this process with your auditor to make sure that all results are treated in the correct way, applicable to your country. This is also a legal requirement in some countries.

## THE PROCESS OF YEAR END IN ENTERPRISE BY HANSAWORLD

### Step 1 - Preparation

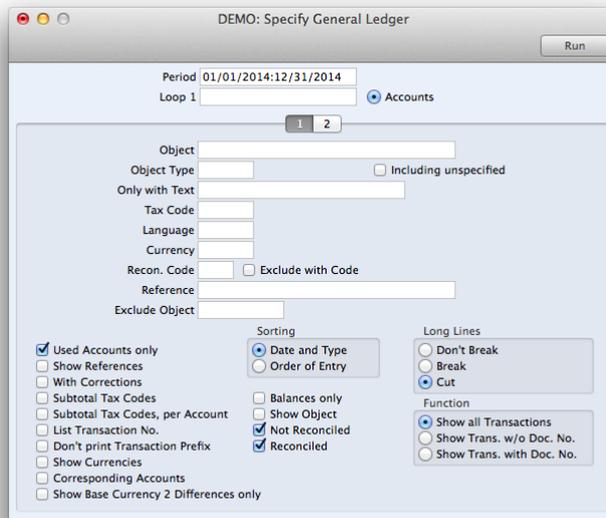
An important first-step in this process is to make sure you have a backup generated with all the latest data!

Print out the following General Ledger reports, using the whole financial year as the report period in each case. These will provide both a hard copy record of the year's business and the basis for the end-of-year work that will now be carried out by your accountant and auditors. The reports in the General Ledger module are as follows:

#### General Ledger

The General Ledger report is an important part of the final accounts of a business. It is a list of every transaction, classified by account and listed in the order in which they were entered.

This report offers exceptionally powerful multi-level object analysis. You can search for transaction rows with several different objects, and you can control subtotaling. For example, if you have object types of DEPT (departments) and PERS (persons), you can create a report with the transaction rows sorted by account and department and with subtotals per person within each department.



#### Header

**Period:** Specify a period for this report, if your report period is a single day, just enter the date once and this will be converted to a period format automatically. The first row of the 'Reporting Periods' setting in the system module is the default value.

**Loop 1, Loop 2, Loop:** (Loop 2 and Loop 3 are on card 2.) You can enter a range of accounts, a range of objects or an object type to each of these fields. The following examples illustrate how these fields can be used:

You must make an entry in the Loop 1 field before using Loops 2 and 3, or the report will be blank.

**Accounts:** Next to each Loop field there is an accounts radio button. This should be selected if you wish to enter an account or range of accounts in the corresponding loop field, for two reasons:

If the accounts radio button is selected, Enterprise by HansaWorld will assume that what has been entered in the loop field is an account or range of accounts and will search for matching transaction rows accordingly. If the accounts radio button is not selected, Enterprise by HansaWorld will assume that the loop field contains an object, a range of objects or an object type.

If the accounts radio button is selected, you can use 'Paste Special' from the loop field to open a list of accounts from which the appropriate one can be selected. If the accounts radio button is not selected, 'Paste Special' will open a list

of objects.

#### Card 1

**Object:** Enter an object code in this field if you want the report to only list transaction rows with a certain object. If the field is empty, all transaction rows, with and without objects, are included.

**Object Type:** Enter an object type code in this field if you want the report to only list transaction rows with objects belonging to a certain object type.

**Including Unspecified:** Check this box if you want to show transaction rows with objects belonging to the object type specified above, and all other transaction rows as well. You should also switch on the "show object" check box (below), so that those transaction rows with objects belonging to the chosen object type can be distinguished from the other transactions in the report.

**Only with Text:** If searching for a list of transactions with certain descriptions entered, type the full or partial description in this field. Assuming that that default entries have been used in the description field of each transaction row, entering the account name here will generate the report on all postings to that account.

**Tax Code:** Enter a Tax code here to list transaction rows with a particular tax code.

**Language:** If you need to have your report displayed in a specified language, enter a language code here of a language used within your system. This will produce the General Ledger report in the specified language. The appropriate translation for each account name will be taken from the "Texts" card of the account record.

**Currency:** If a currency is entered here, the report will only list those transaction rows with that currency shown on flip C of the General Ledger transaction record. The amounts shown in the report will be taken from flip C of those transactions: i.e. they will be in the chosen currency, specified in the currency field. If the field is blank, all transaction rows will be included in the report in either Base 1 currency or Base 2 currency. You can select either Base 1 currency or Base 2 currency by ticking the appropriate box on the report specification. Base 2 currency is shown on flip B of the General Ledger transaction record.

**Reconciliation code:** If you want to list reconciled transaction rows with a particular reconciliation description code, please enter that code here.

**Exclude with Code:** Tick this box if you wish to exclude transaction rows with a particular recon.code.

**Reference:** If a reference is entered here, the report produced will only show transaction rows from transactions that have a reference specified in the header. Please note that complete reference will need to be entered here, for example: "Accrual" will not return results for "Accrual posting".

**Exclude Object:** Enter an object code here to exclude transaction rows with that object from the report.

**Used Accounts only:** Check this box to exclude accounts that were not used during the report period. Accounts not used during the period but with a balance brought forward will still be shown.

**Show References:** By default, the report shows the text of each transaction. Use this option if you would like the reference and the text to be shown.

**With Corrections:** Check this box if you want all corrections in the transactions to be shown.

**Subtotal Tax Codes:** Check this box if you want the total debit and credit amounts for each tax code to be shown at the bottom of the report.

**Subtotal Tax Codes, per Account:** With this box checked, tax Codes subtotals will be shown after each account details.

**List Transaction Nos:** With this box checked, the transaction numbers of all transactions that fall within the reporting period, together with debit and credit totals, will be listed at the bottom of the report

**Don't print Transaction Prefix:** Transaction numbers are usually printed in the report together with their prefixes as shown in the 'Transactions: Browse' window. For example: transactions entered directly into the General Ledger are printed as "2007.3" while those created from a Sub System are printed as "S/INV.070003" (Accounts Receivable). If you do not want these prefixes to be printed in the report (i.e. to omit "2007." and "S/INV."), check this box.

**Show Currencies:** Check this box if you want to show amounts in currency (other than base currencies 1 and 2) in the report. The report will also show results in base 1 currency. Total currency balances for each account will also be shown, together with the overall account balance in base 1 currency.

**Corresponding Accounts:** Check this box if you want the corresponding accounts of each transaction row printed in the

report. The object column will be replaced with one showing the corresponding accounts. Using this option in combination with the "balances only" option will make the report function not work properly.

Show Base Currency 2 Differences only: Use this option if you want the report to list any transaction rows where the value in base currency 2 is incorrect, according to the exchange rate and base rate entered into the system for the particular transaction date. This may be because you used an ad hoc exchange or base rate in the transaction row in question, or because you changed an exchange or base rate record some time after you entered it. Changing existing exchange or base rate records after they have been entered and saved is not recommended.

It should be highlighted that this option applies the exchange and base rates according to each individual transaction date and does not calculate base currency 2 differences by applying the current exchange and base rates to old transactions rows. To do this, use the Base Currency Rate Change Report.

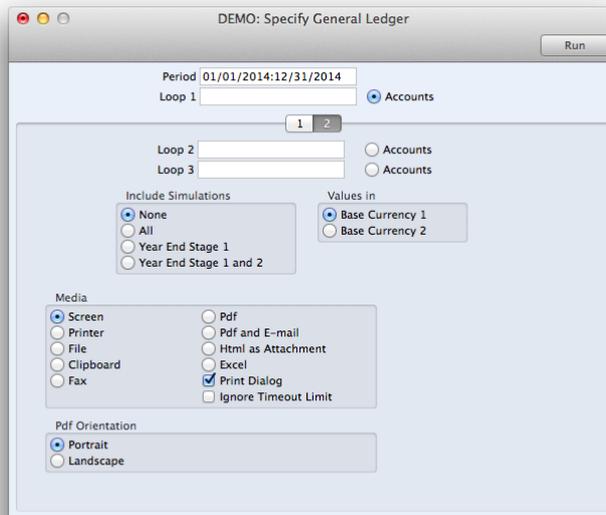
Balances only: Use this option if you only need to show a balance for each account, instead of having every transaction row listed.

Show Object: Check this box to print the objects used in each transaction row.

Not Reconciled: Check this box to include in the report transaction rows that have not been reconciled using the account reconciliation register.

Reconciled : Check this box to include in the report transaction rows that have been reconciled using the account reconciliation register.

## Card 2



Include Simulations: Choose one of these options if you want to include simulated transactions in the report. If you choose the 'All' option, simulation rows of 'Invalid' or 'Transferred' status will not be included.

Values in: If you are using the Dual-Base system, values in this report can be shown in either of the base 1 currencies. Use these options to choose which currency is to be used on this occasion. If you are not using the Dual-Base system, use the base currency 1 option to produce a report in your home currency. If a foreign currency is entered in the currency field above, the amounts in the report will be in that currency.

Click [Run] to print the General Ledger report as you have specified it.

When printed to screen, the General Ledger report has Enterprise by HansaWorld drill down feature. Click on any transaction number to open the individual General Ledger transaction record. If you are selecting any type of transaction other than a direct General Ledger transaction, for example a transaction with prefix "S/INV.070003", this will first take you to the General Ledger transaction generated automatically by entering the sub-system record, in this case, the accounts receivable invoice. You can view the accounts receivable invoice by selecting "open sub-system record" from the operations

tab on the General Ledger transaction.

DEMO: General Ledger

General Ledger Enterprise by HansaWorld, Print date: 18/02/2014 10:35  
HansaWorld Demo Account 41000:41900  
Last Reg Date 18/02/2014 Period 01/07/2013 : 30/06/2014  
Values in USD Currency: USD  
Not Reconciled  
Reconciled

ACCOUNT 41000 Sales - Wind Instruments

Trans No	Trans. Date	Text	Debit	Credit	Balance
		Fwd balance			0.00
<a href="#">S/INV.13005</a>	18/02/2014	SJ 1001 ABC Music P		75.00	75.00 G
<a href="#">S/INV.13006</a>	18/02/2014	SJ 1005 Cosmo Instr	1,000.00		1,075.00 G
<a href="#">S/INV.13008</a>	18/02/2014	SJ 1008 Morris Melo	1,800.00		2,875.00 G
<a href="#">S/INV.13009</a>	18/02/2014	SJ 1013 Fusion Inst	900.00		3,775.00 G
<a href="#">S/INV.13010</a>	18/02/2014	SJ 1031 HansaWorld	1,263.64		5,038.64 G
<a href="#">S/INV.13012</a>	18/02/2014	SJ 1013 Fusion Inst	900.00		5,938.64 G
<a href="#">S/INV.13013</a>	18/02/2014	SJ 1017 Space Music	75.00		6,013.64 G
<a href="#">S/INV.13014</a>	18/02/2014	SJ 1044 La Passion	150.00		6,163.64 G
<a href="#">S/INV.13015</a>	18/02/2014	SJ 1055 Adam Vale,	1,900.00		8,063.64 G
<a href="#">S/INV.13017</a>	18/02/2014	SJ 1057 Samantha Va	75.00		8,138.64 G
<a href="#">S/INV.13018</a>	18/02/2014	SJ 1046 David Lambe	900.00		9,038.64 G
		Total		9,038.64	
		Fwd balance			0.00
		Net Change		9,038.64	
Transaction Count:	11	Balance			9,038.64

ACCOUNT 41100 Sales - String Instruments

Trans No	Trans. Date	Text	Debit	Credit	Balance
		Fwd balance			0.00
<a href="#">S/INV.13009</a>	18/02/2014	SJ 1013 Fusion Inst		300.00	300.00 G
<a href="#">S/INV.13010</a>	18/02/2014	SJ 1031 HansaWorld	827.28		1,127.28 G
<a href="#">S/INV.13011</a>	18/02/2014	SJ 1055 Adam Vale,	800.00		1,927.28 G

In the General Ledger report you can see all the used accounts or all the accounts if specified as such. Under every account you can see the transaction number, transaction date, the debit or credit side of the transaction, the net change and balances. You can also see the number of transactions reported per account in the given period.

Example 1:

General Ledger: list journal postings

Run the General Ledger report to list the journal postings to each accounts receivable account (i.e. to list transaction rows with accounts receivable accounts):

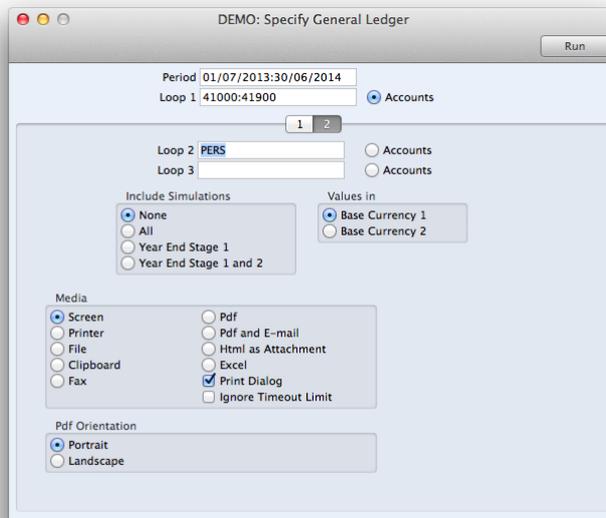
1. Loop 1: Enter the range of accounts receivable accounts (41000:41900) in the loop 1 field in the header. 'Paste Special' can be used.
2. Check the 'Show Object' box so that objects are shown in the report.
3. Run the report

For each account, opening and closing balances are shown together with the net change over the report period. The postings to each account are listed in date order.

Example 2:

Subtotals: To calculate and display subtotals for each object belonging to the "PERS" object type do the following

1. Enter the accounts receivable accounts range, (41000:41800) is again entered in the loop 1 field
2. Enter the "PERS" object type in the object type field
3. Click the '2' tab and enter 'PERS' in the loop 2 field as below.



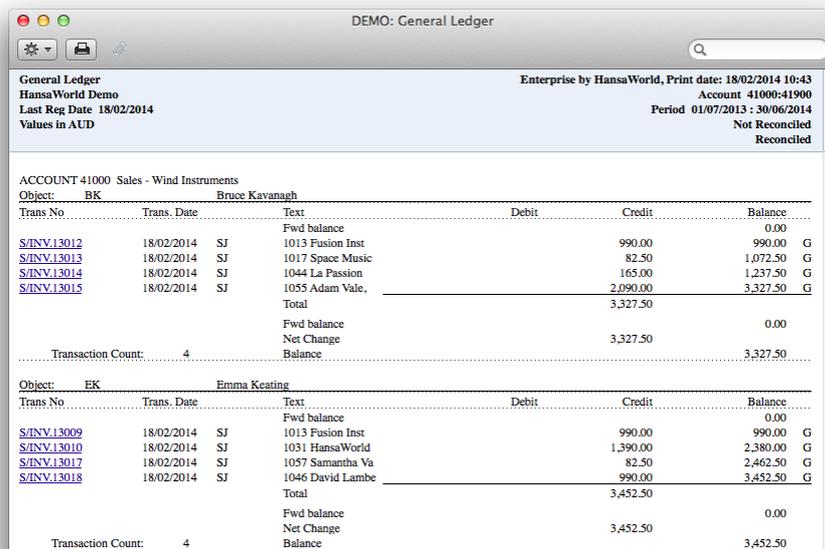
Run the report.

Understanding Looping:

Loops 1, 2 and 3 are used to impose a sort order on the report. The account range has been entered to the loop 1 field, so this is the top-level sort order.

The "PERS" object type has been entered to the loop 2 field, so the second level sort order is by the objects belonging to that type.

Subtotals are provided at the lowest level of sorting. In the following example, the report is sorted by account and then by object, with subtotals for each object.



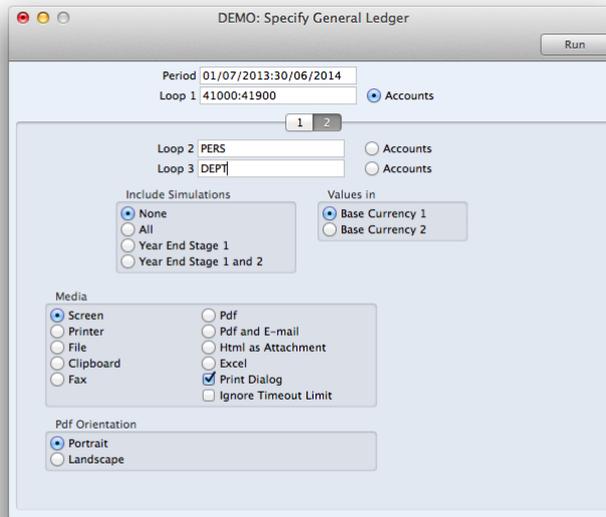
General Ledger					
HansaWorld Demo			Enterprise by HansaWorld, Print date: 18/02/2014 10:43		
Last Reg Date 18/02/2014			Account 41000:41900		
Values in AUD			Period 01/07/2013 : 30/06/2014		
			Not Reconciled		
			Reconciled		
ACCOUNT 41000 Sales - Wind Instruments					
Object: BK Bruce Kavanagh					
Trans No	Trans. Date	Text	Debit	Credit	Balance
		Fwd balance			0.00
S/INV.13012	18/02/2014	SJ 1013 Fusion Inst		990.00	990.00 G
S/INV.13013	18/02/2014	SJ 1017 Space Music		82.50	1,072.50 G
S/INV.13014	18/02/2014	SJ 1044 La Passion		165.00	1,237.50 G
S/INV.13015	18/02/2014	SJ 1055 Adam Vale,		2,090.00	3,327.50 G
		Total		3,327.50	
		Fwd balance			0.00
		Net Change		3,327.50	
Transaction Count:	4	Balance			3,327.50
Object: EK Emma Keating					
Trans No	Trans. Date	Text	Debit	Credit	Balance
		Fwd balance			0.00
S/INV.13009	18/02/2014	SJ 1013 Fusion Inst		990.00	990.00 G
S/INV.13010	18/02/2014	SJ 1031 HansaWorld		1,390.00	2,380.00 G
S/INV.13017	18/02/2014	SJ 1057 Samantha Va		82.50	2,462.50 G
S/INV.13018	18/02/2014	SJ 1046 David Lambe		990.00	3,452.50 G
		Total		3,452.50	
		Fwd balance			0.00
		Net Change		3,452.50	
Transaction Count:	4	Balance			3,452.50

Example 3: 2 Levels of Sorting

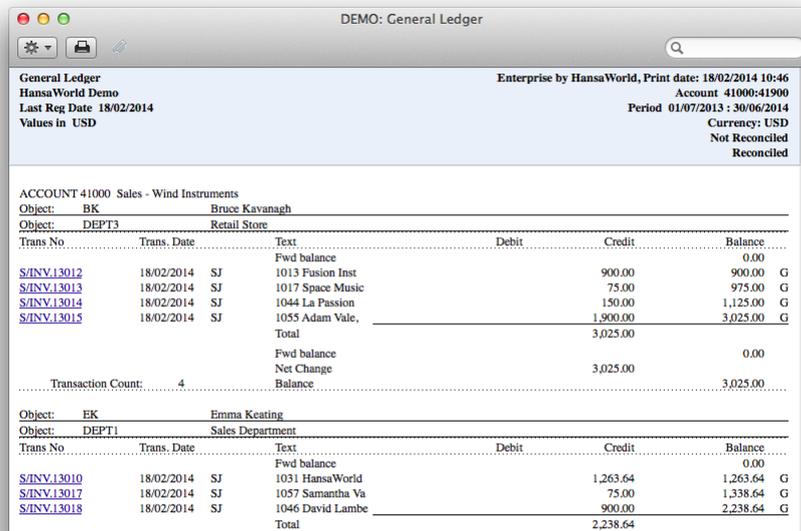
The loop 3 field can be used if you want to sort through three levels.

For example, you might want to report on a range of accounts receivable accounts, by office, with subtotals per sales person within each office.

1. Enter 41000:41900 in the Loop 1 field and check the radio button for accounts
2. Enter The "DEPT" object type (for objects representing the departments) in the loop 2 field
3. Enter the "PERS" object type is entered to the loop 3 field:



Run the report



Trans No	Trans. Date	Text	Debit	Credit	Balance
<b>ACCOUNT 41000 Sales - Wind Instruments</b>					
Object: BK Bruce Kavanagh					
Object: DEPT3 Retail Store					
		Fwd balance			0.00
<a href="#">S/INV.13012</a>	18/02/2014	SJ 1013 Fusion Inst		900.00	900.00 G
<a href="#">S/INV.13013</a>	18/02/2014	SJ 1017 Space Music		75.00	975.00 G
<a href="#">S/INV.13014</a>	18/02/2014	SJ 1044 La Passion		150.00	1,125.00 G
<a href="#">S/INV.13015</a>	18/02/2014	SJ 1055 Adam Vale,		1,900.00	3,025.00 G
		Total	3,025.00		
		Fwd balance			0.00
		Net Change	3,025.00		
Transaction Count:	4	Balance			3,025.00
<b>ACCOUNT 41000 Sales - Wind Instruments</b>					
Object: EK Emma Keating					
Object: DEPT1 Sales Department					
		Fwd balance			0.00
<a href="#">S/INV.13010</a>	18/02/2014	SJ 1031 HansaWorld		1,263.64	1,263.64 G
<a href="#">S/INV.13017</a>	18/02/2014	SJ 1057 Samantha Va		75.00	1,338.64 G
<a href="#">S/INV.13018</a>	18/02/2014	SJ 1046 David Lambe		900.00	2,238.64 G
		Total	2,238.64		

NOTE:

Filters: The loop 2 and loop 3 fields are both used as search criteria (only transaction rows with objects belonging to both object types will be listed in the report).

Subtotals: Subtotals will be provided at loop 3 level because an entry has been made to the loop 3 field.

Result: The resulting report is structured on an account-by-account basis (i.e. the top level sort is by account).

Within each account the postings are sorted first at the loop 2 level (i.e. by department) and then at the loop 3 level (i.e. by sales person).

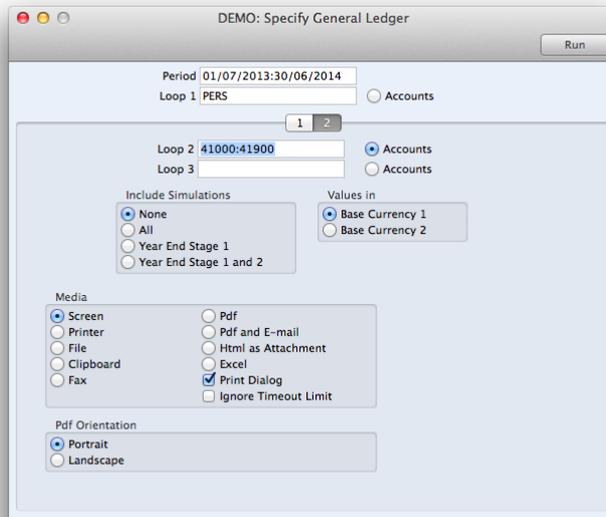
Within each loop 2 object (i.e. within each department) subtotals are provided for each loop 3 object (i.e. for each sales person).

#### Example 4: Changing the sort order

Change the structure of the report from account-by-account to object-by-object.

This time, within each object, subtotals are provided for each account. In the example, this has the effect of listing the accounts receivable accounts used by each sales person, so that it can be seen what each sales person has sold.

1. Enter the "PERS" object type in the loop 1 field
2. Enter the range of accounts receivable accounts in the loop 2 field.
3. Select the accounts radio button next to the loop 2 field, because this now contains account numbers and not objects.



Result: This is the report sorted by object (level 1) and then by account (level 2), with subtotals provided for each account within each object.

DEMO: General Ledger

General Ledger  
HansaWorld Demo  
Last Reg Date 18/02/2014  
Values in USD

Enterprise by HansaWorld, Print date: 18/02/2014 10:55  
Account PERS  
Period 01/07/2013 : 30/06/2014  
Currency: USD  
Not Reconciled  
Reconciled

Object: BK Bruce Kavanagh  
ACCOUNT 41000 Sales - Wind Instruments

Trans No	Trans. Date	Text	Debit	Credit	Balance
		Fwd balance			0.00
<a href="#">S/INV.13012</a>	18/02/2014	SJ 1013 Fusion Inst		900.00	900.00 G
<a href="#">S/INV.13013</a>	18/02/2014	SJ 1017 Space Music		75.00	975.00 G
<a href="#">S/INV.13014</a>	18/02/2014	SJ 1044 La Passion		150.00	1,125.00 G
<a href="#">S/INV.13015</a>	18/02/2014	SJ 1055 Adam Vale,		1,900.00	3,025.00 G
		Total		3,025.00	
		Fwd balance			0.00
		Net Change		3,025.00	
Transaction Count:	4	Balance			3,025.00

ACCOUNT 41100 Sales - String Instruments

Trans No	Trans. Date	Text	Debit	Credit	Balance
		Fwd balance			0.00
<a href="#">S/INV.13011</a>	18/02/2014	SJ 1055 Adam Vale,		800.00	800.00 G
<a href="#">S/INV.13012</a>	18/02/2014	SJ 1013 Fusion Inst		300.00	1,100.00 G
		Total		1,100.00	
		Fwd balance			0.00
		Net Change		1,100.00	
Transaction Count:	2	Balance			1,100.00

### Transaction Journal

The Transaction Journal is a list of every Transaction.

DEMO: Specify Transaction Journal

Transactions

Period 01/07/2013:30/06/2014

Only Tax Code

Report Header

Legal Serial No.

Fwd Turnover

Language

Sorting

Number

Trans. Date

Values in

Base Currency 1

Base Currency 2

Function

Overview

Detailed

Media

Screen

Printer

File

Clipboard

Fax

Pdf

Pdf and E-mail

Html as Attachment

Excel

Print Dialog

Ignore Timeout Limit

Pdf Orientation

Portrait

Landscape

Run

Transactions: If you want to print a certain range of transactions, you can select this range using the transactions field. Enter the first and the last transaction number of the range you want to produce results for, separated by a colon (:). If you leave the field blank, all records in the transactions register from the selected period will be printed. The transaction number must include the prefix as shown in the 'Transactions: Browse' window.

Period: Enter the period to be covered by the report. You can read more about the period field on page 4.

Only tax Code: Use this field to limit the report to transactions in which there is at least one row with a particular tax code.

Report Header: Specify the report header here. If unspecified, the default header "Transaction Journal" will be used.

Legal Serial No.: In some countries it is mandatory for all Transactions to follow a single number series, irrespective of their nature. If that is the case, enter the first number in the series here and check the Don't Print Transaction Prefix box below. Each Transaction will be given a number in the specified series, in place of the usual Transaction Number.

Fwd Turnover: If an amount is entered in this field, it will be added to the total revenue at the end of the report.

Language: You can produce the Transaction Journal in different Languages: enter the required Language Code here. The appropriate translation for each Account Name will be taken from the Texts card of the Account record.

If you do not enter a Language here, but you have entered a Language in the Company Info setting in the System module, the report will be produced in that Language if you are using the Account Description in Company Language option in the Transaction Settings setting in the Nominal Ledger.

Language Codes are created in System >> Settings >> Languages and can then be assigned to Customers or Suppliers.

List Transactions: With this box checked, each transaction used by the report, together with debit and credit totals, will be listed at the end of the report. If you have restricted the scope of the report using any of the fields above, only those transactions included in the report will be listed.

List Accounts: With this box checked, each account used by the transactions in the report, together with debit and credit totals, will be listed at the end of the report. If you have restricted the scope of the report using any of the fields above, only those accounts affected by the transactions shown will be listed.

List tax Codes: With this box checked, each tax code used by the transactions in the report, together with debit and credit totals, will be listed at the end of the report. If you have restricted the scope of the report using any of the fields above, only those tax codes affected by the transactions shown will be listed.

Skip Tax Codes on the Rows: If a Transaction row has a Tax Code, this is usually shown in the report. Check this box if this is not needed.

Don't print Registration Date: If this field is checked, the report will not show the registration date of the transaction record.

Don't print Transaction Prefix: Transaction numbers are usually printed in the report together with their prefixes as shown in the 'Transactions: Browse' window. For example Transactions entered directly to the General Ledger are printed as "2007.3" while those created from a Sub-System are printed as "S/INV.070003". If you do not want these prefixes to be printed in the report (i.e. to omit "2007." and "S/INV."), check this box.

Don't print Trans. For Invalidated Sub System: By default, a Transaction created from a Sub System record (e.g. from an Invoice) that you then invalidate will be included in the report. Every piece of information will be printed drawn through with a red line, and the total value of the Transaction will be zero. Use this option if you want the Transaction excluded from the report altogether.

Sorting: The report can be sorted by transaction number or transaction date.

If you sort by transaction number, all transactions of a similar type will be grouped together. For example, transactions resulting from accounts receivable invoices will be grouped together.

If you sort by transaction date, all transactions of a similar type from a particular month will be grouped together. For example, transactions resulting from accounts receivable invoices in January will be grouped together.

DEMO: Transaction Journal

Transaction Journal  
HansaWorld Demo  
Last Reg Date 18/02/2014

Enterprise by HansaWorld, Print date: 18/02/2014 11:12  
Transactions S/INV.13006:S/INV.13100  
Period 01/07/2013 : 30/06/2014  
Detailed

Trans No	Reg Date	Trans. Date	Reference	Text	Debit	Credit	Signature
<b>S/INV.13006</b>							
11200	18/02/2014	18/02/2014	NSW.SJ	1005 Cosmo Instruments Pty Ltd, USD 1:1.1	1,210.00		SJ
			Trade Debtors		1,100.00		
41000			NSW.SJ.WIND	Sales - Wind Instruments		1,100.00	G
				USD(1:1.1)		1,000.00	
21310				GST Collected		110.00	
					1,210.00		
						1,210.00	
<b>S/INV.13008</b>							
11200	18/02/2014	18/02/2014	DEPT2.JR	1008 Morris Melodies Pty Ltd, USD 1:1.1	2,178.00		SJ
			Trade Debtors		1,980.00		
41000			DEPT2.JR.WIND	Sales - Wind Instruments		1,980.00	G
				USD(1:1.1)		1,800.00	
21310				GST Collected		198.00	
					2,178.00		
						2,178.00	
<b>S/INV.13009</b>							
11200	18/02/2014	18/02/2014	DEPT3.EK	1013 Fusion Instruments Pty Ltd, USD 1:1.1	1,452.00		SJ
			Trade Debtors		1,320.00		
41100			DEPT3.EK.STRNG	Sales - String Instruments		330.00	G
				USD(1:1.1)		300.00	
41000			DEPT3.EK.WIND	Sales - Wind Instruments		990.00	G
				USD(1:1.1)		900.00	
21310				GST Collected		132.00	
					1,452.00		
						1,452.00	
<b>S/INV.13010</b>							
	18/02/2014	18/02/2014		1031 HansaWorld Demo Pty Ltd, USD 1:1.1			SJ

The Transaction Journal report is a summary of all entries made in the General Ledger. You can see the date, used accounts, objects, description and Debit and Credit values of the transaction.

### Trial Balance

The Trial Balance is a report showing all individual account balances. It is mostly used for reconciliation. You cannot alter the definition of the Trial Balance report.

DEMO: Specify Trial Balance

Run

Period 01/07/2013:30/06/2014

Accounts

Object

Tax Code

Currency

Language

Exclude Object

Including Simulations  
 Only with Balance  
 List Transaction No.  
 Amounts in Currency  
 Include Turnovers  
 Accounts only

Values in

Base Currency 1  
 Base Currency 2

Media

Screen  
 Printer  
 File  
 Clipboard  
 Fax  
 Pdf  
 Pdf and E-mail  
 Html as Attachment  
 Excel  
 Print Dialog  
 Ignore Timeout Limit

Pdf Orientation

Portrait  
 Landscape

Period: Enter the period for which you want to produce the Trial Balance. The first period in the Reporting Periods setting is the default value.

Accounts: You can limit the report to a certain account, or a range of accounts. If you leave this field blank, the report will produce results for all used accounts.

Object: You can limit the report to a certain object, or a range of objects. If you leave this field blank, the report will produce results for all objects.

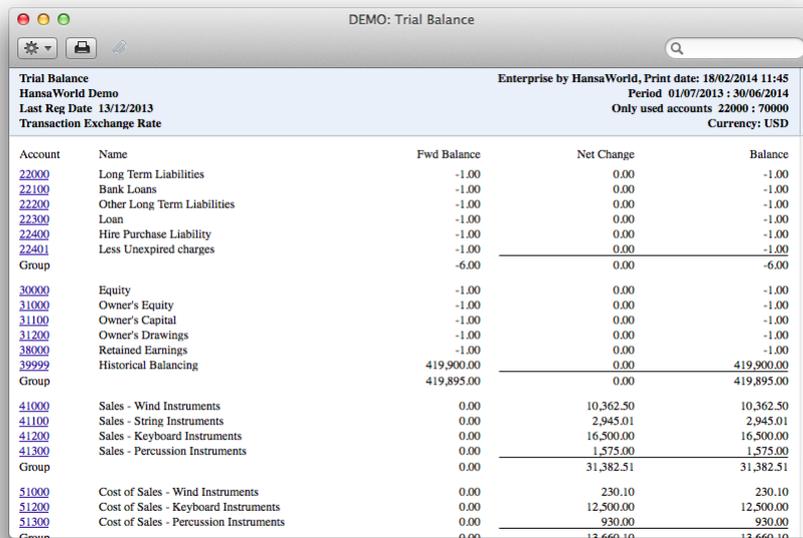
Tax Code: Enter a tax Code here to restrict the report to transactions with a certain tax Code.

Currency: The report will produce a summary of records booked in the specified currency.

Language: The report will display account names in the language specified here.

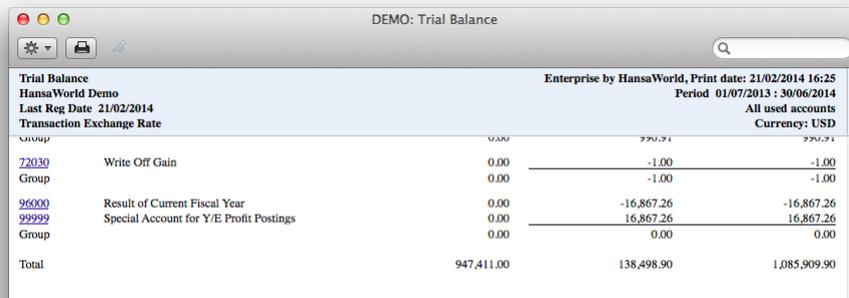
Only with Balance: With this box checked, the report will only show accounts with transactions registered during the report period, and/or with balances brought forward from a previous period.

List Transaction Nos: With this box checked, the transaction numbers of all transactions that fall within the reporting period, together with debit and credit totals, will be listed at the end of the report. All transactions will be listed, irrespective of any restrictions in the scope of the report specified in the fields above.



Account	Name	Fwd Balance	Net Change	Balance
22000	Long Term Liabilities	-1.00	0.00	-1.00
22100	Bank Loans	-1.00	0.00	-1.00
22200	Other Long Term Liabilities	-1.00	0.00	-1.00
22300	Loan	-1.00	0.00	-1.00
22400	Hire Purchase Liability	-1.00	0.00	-1.00
22401	Less Unexpired charges	-1.00	0.00	-1.00
Group		-6.00	0.00	-6.00
30000	Equity	-1.00	0.00	-1.00
31000	Owner's Equity	-1.00	0.00	-1.00
31100	Owner's Capital	-1.00	0.00	-1.00
31200	Owner's Drawings	-1.00	0.00	-1.00
38000	Retained Earnings	-1.00	0.00	-1.00
39999	Historical Balancing	419,900.00	0.00	419,900.00
Group		419,895.00	0.00	419,895.00
41000	Sales - Wind Instruments	0.00	10,362.50	10,362.50
41100	Sales - String Instruments	0.00	2,945.01	2,945.01
41200	Sales - Keyboard Instruments	0.00	16,500.00	16,500.00
41300	Sales - Percussion Instruments	0.00	1,575.00	1,575.00
Group		0.00	31,382.51	31,382.51
51000	Cost of Sales - Wind Instruments	0.00	230.10	230.10
51200	Cost of Sales - Keyboard Instruments	0.00	12,500.00	12,500.00
51300	Cost of Sales - Percussion Instruments	0.00	930.00	930.00
Group		0.00	13,660.10	13,660.10

In the example above (Trial Balance Report) you can see grouped accounts (22000:70000), their forward balances, net changes in the reporting period and finally the balances.



Account	Name	Fwd Balance	Net Change	Balance
Group		0.00	990.71	990.71
72030	Write Off Gain	0.00	-1.00	-1.00
Group		0.00	-1.00	-1.00
96000	Result of Current Fiscal Year	0.00	-16,867.26	-16,867.26
99999	Special Account for Y/E Profit Postings	0.00	16,867.26	16,867.26
Group		0.00	0.00	0.00
Total		947,411.00	138,498.90	1,085,909.90

The total of the three columns at the end of the report should each be zero, signifying that the total debits equal the total credits. If this is not the case, then either the year end result has not been posted or there may be an error in one or more of your transactions, which should be corrected as soon as it is identified.

## Income Statement

The Profit & Loss report summarizes the income and expenditure (and therefore the operating Net Income or Loss) of the business during the fiscal year. The result shown on the Profit & Loss report should agree with the result shown on the Balance Sheet Report, provided that the result has been posted.

**Period:** This is the report period you wish to produce results for. Enter the first and the last date of the full reporting period. The first period in the Reporting Periods setting is the default.

If you are using the Budget or Revised Budget Comparisons (see below), specify the budget period on the Budget period field.

**Accounts:** Select how you want the accounts printed in the report.

**All :** All the accounts that have been included in the Profit & Loss report definitions will be shown in the report.

**Used only:** With this option the report will only show accounts that have been used. This option is similar to the “With Balance” specification below, with the exception that it also includes accounts that have been used in the period in such a way that they have no closing balances. This includes accounts that have balances brought forward from a previous period in the financial year but have not been used in the report period.

When you use this option together with the Budget or Revised Budget Comparisons, the report will also show accounts that either have a budget or revised budget for the report period or have been used during the report period.

**Groups only:** This option shows an overall balance for each row as entered in the Profit & Loss report definitions.

**Used Groups only:** This option only shows balances for rows as entered in the Profit & Loss report definitions that have been used.

**With Balance:** When you use this option together with the Accumulated Comparison, the report will only show accounts that have a balance for the report period. An account that has been used in the period in such a way that it also has no closing balance will not be shown in the report. An account that has not been used during the report period but has a balance from a previous period in the financial year will also not be shown in the report. If you want these accounts to be included in the report, use the “Used Only” option above.

### Notation

**Exact:** Shows the balances as stored in the transactions.

**No Decimals:** Rounds the balances to the nearest whole number.

Thousands, Millions: Divide the balances by 1,000 or 1,000,000.

% Turnover: Only valid if you use Previous Year, Budget or Rev Budget as the Comparison option.

Comparison: Select one option for the comparison column in the report.

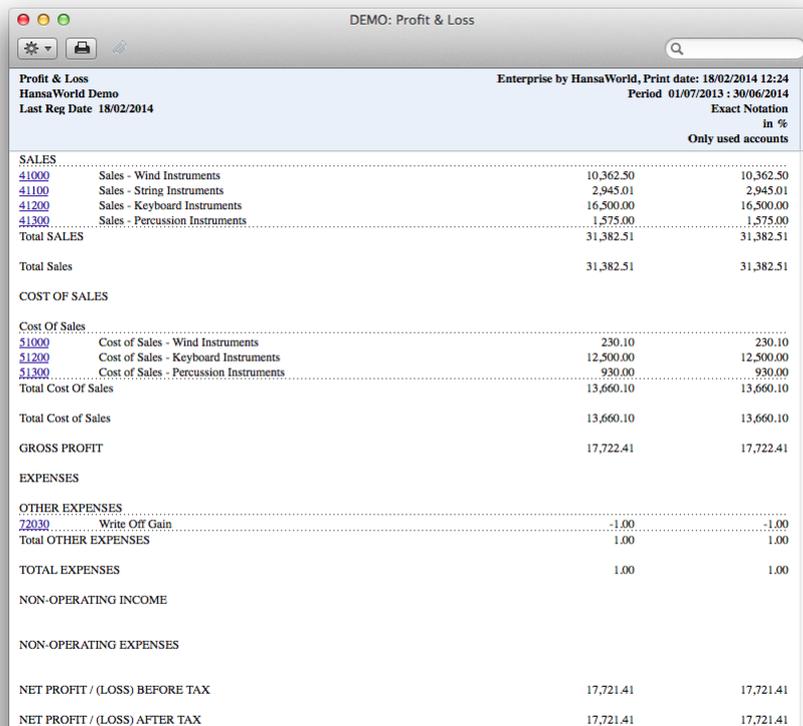
Accumulated: This option compares the report period with the Year To Date Results.

Previous Year: This compares the report period with the same period last year, and shows the difference between the two periods as an absolute figure or a percentage depending on whether you are using the comparison in % option above.

Previous Result: This compares the report period with the same period last year, but does not show the difference between the two periods.

Budget, Rev Budget: These options compare the report period with the budget or revised budget figures for the budget period. Note that for each budget or revised budget record there must be at least one entry in the grid area of the screen complete with date before they will be included in the report. If you use objects, you should create a budget (and, if you are using them, a revised budget) records for each account/object combination and overall budgets/revised budgets for each account without objects. This will allow you to use the budget or revised budget options with a particular object, and with no object.

Show Comparison in %: This option in the Notation area causes the comparison values to be expressed as percentages.



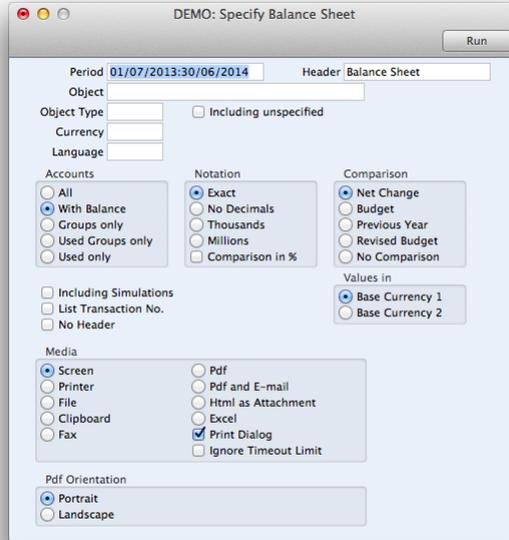
Profit & Loss		Enterprise by HansaWorld, Print date: 18/02/2014 12:24	
HansaWorld Demo		Period 01/07/2013 : 30/06/2014	
Last Reg Date 18/02/2014		Exact Notation	
		in %	
		Only used accounts	
<b>SALES</b>			
41000	Sales - Wind Instruments	10,362.50	10,362.50
41100	Sales - String Instruments	2,945.01	2,945.01
41200	Sales - Keyboard Instruments	16,500.00	16,500.00
41300	Sales - Percussion Instruments	1,575.00	1,575.00
Total SALES		31,382.51	31,382.51
Total Sales		31,382.51	31,382.51
<b>COST OF SALES</b>			
Cost Of Sales			
51000	Cost of Sales - Wind Instruments	230.10	230.10
51200	Cost of Sales - Keyboard Instruments	12,500.00	12,500.00
51300	Cost of Sales - Percussion Instruments	930.00	930.00
Total Cost Of Sales		13,660.10	13,660.10
Total Cost of Sales		13,660.10	13,660.10
<b>GROSS PROFIT</b>		17,722.41	17,722.41
<b>EXPENSES</b>			
<b>OTHER EXPENSES</b>			
72030	Write Off Gain	-1.00	-1.00
Total OTHER EXPENSES		1.00	1.00
<b>TOTAL EXPENSES</b>		1.00	1.00
<b>NON-OPERATING INCOME</b>			
<b>NON-OPERATING EXPENSES</b>			
<b>NET PROFIT / (LOSS) BEFORE TAX</b>		17,721.41	17,721.41
<b>NET PROFIT / (LOSS) AFTER TAX</b>		17,721.41	17,721.41

The Profit & Loss report shows the sales revenue achieved by your company. It also summarizes the total cost of sales and the gross profit for the period. The total overheads are then summarized and the resulting net income of your business for the period is shown at the end of the report. You can see all of the accounts by group and the values will be in the chosen Notation.

Choosing a comparison specification with the previous result allows you to make a comparison between the current result and the result of the previous period for the same time range. For example, if one month is chosen for your report period it will be compared to the previous month's results, if three months are chosen, then these are compared with the previous 3 months etc.

### Balance Sheet

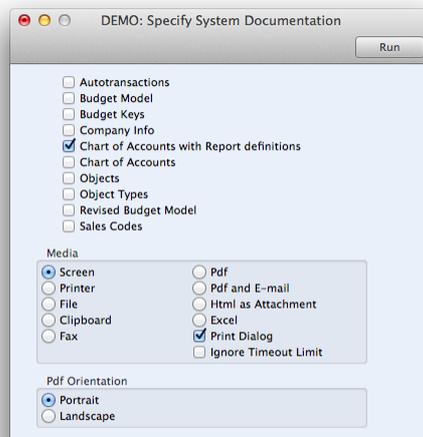
The Balance Sheet shows the financial position of the company at a particular point in time. Showing Assets, Liabilities and Equity. In the report specification window you can also include simulations.



The Balance Sheet shows the forward balances, net change and final balance of assets, liabilities and equity of the company at a given point in time. You can use the balance sheet definition supplied by Enterprise by HansaWorld, or you can edit the definition or define your own. The total assets should equal the total liabilities and equity.

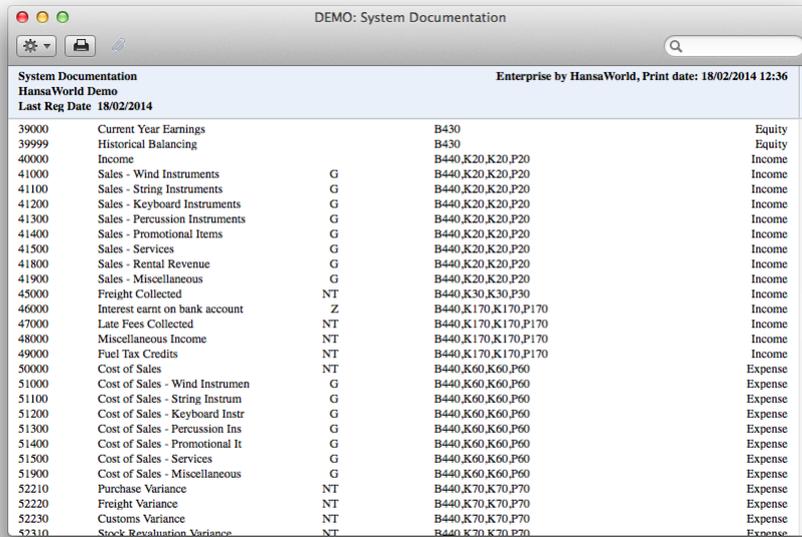
### System Documentation

The System Documentation report in the System module describes the accounting system being used. This includes descriptions of the Chart of Accounts, accounting rules etc. This allows an outsider to understand how you have arrived at the final accounts.



For example, to see all the accounts and check if they are defined in different reports, mark Chart of Accounts with report

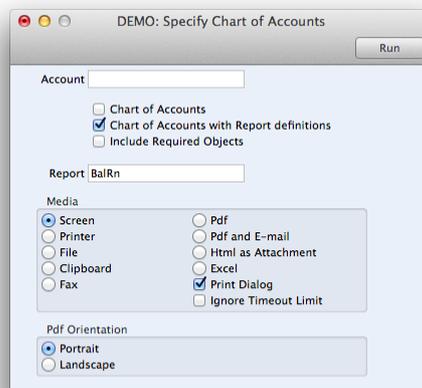
definitions in the report specification window and click "Run" to run the report.



Account	Name	Tax Code	Definition	Type
39000	Current Year Earnings		B430	Equity
39999	Historical Balancing		B430	Equity
40000	Income		B440,K20,K20,P20	Income
41000	Sales - Wind Instruments	G	B440,K20,K20,P20	Income
41100	Sales - String Instruments	G	B440,K20,K20,P20	Income
41200	Sales - Keyboard Instruments	G	B440,K20,K20,P20	Income
41300	Sales - Percussion Instruments	G	B440,K20,K20,P20	Income
41400	Sales - Promotional Items	G	B440,K20,K20,P20	Income
41500	Sales - Services	G	B440,K20,K20,P20	Income
41800	Sales - Rental Revenue	G	B440,K20,K20,P20	Income
41900	Sales - Miscellaneous	G	B440,K20,K20,P20	Income
45000	Freight Collected	NT	B440,K30,K30,P30	Income
46000	Interest earn on bank account	Z	B440,K170,K170,P170	Income
47000	Late Fees Collected	NT	B440,K170,K170,P170	Income
48000	Miscellaneous Income	NT	B440,K170,K170,P170	Income
49000	Fuel Tax Credits	NT	B440,K170,K170,P170	Income
50000	Cost of Sales	NT	B440,K60,K60,P60	Expense
51000	Cost of Sales - Wind Instrumen	G	B440,K60,K60,P60	Expense
51100	Cost of Sales - String Instrum	G	B440,K60,K60,P60	Expense
51200	Cost of Sales - Keyboard Instr	G	B440,K60,K60,P60	Expense
51300	Cost of Sales - Percussion Ins	G	B440,K60,K60,P60	Expense
51400	Cost of Sales - Promotional It	G	B440,K60,K60,P60	Expense
51500	Cost of Sales - Services	G	B440,K60,K60,P60	Expense
51900	Cost of Sales - Miscellaneous	G	B440,K60,K60,P60	Expense
52210	Purchase Variance	NT	B440,K70,K70,P70	Expense
52220	Freight Variance	NT	B440,K70,K70,P70	Expense
52230	Customs Variance	NT	B440,K70,K70,P70	Expense
52310	Stock Revaluation Variance	NT	B440,K70,K70,P70	Expense

In this report all the accounts are listed with the account name, tax Code (taken from the account record), definitions of the reports and the type of the account.

You can also run the Chart of Accounts Report in the General Ledger, here you can choose the report.



DEMO: Specify Chart of Accounts

Account:

Chart of Accounts  
 Chart of Accounts with Report definitions  
 Include Required Objects

Report: BalRn

Media

Screen  
 Printer  
 File  
 Clipboard  
 Fax  
 Pdf  
 Pdf and E-mail  
 Html as Attachment  
 Excel  
 Print Dialog  
 Ignore Timeout Limit

Pdf Orientation

Portrait  
 Landscape

Run

Run the report:

DEMO: Chart of Accounts

Chart of Accounts HansaWorld Demo Enterprise by HansaWorld, Print date: 18/02/2014 12:44

Account	Name	Tax Code	Auto	Defs	Type
30000	Equity			B410	Equity
31000	Owner's Equity			B410	Equity
31100	Owner's Capital			B410	Equity
31200	Owner's Drawings			B410	Equity
38000	Retained Earnings			B420	Equity
39000	Current Year Earnings			B430	Equity
39999	Historical Balancing			B430	Equity
40000	Income			B440,K20,K20,P20	Income
41000	Sales - Wind Instruments	G		B440,K20,K20,P20	Income
41100	Sales - String Instruments	G		B440,K20,K20,P20	Income
41200	Sales - Keyboard Instruments	G		B440,K20,K20,P20	Income
41300	Sales - Percussion Instruments	G		B440,K20,K20,P20	Income
41400	Sales - Promotional Items	G		B440,K20,K20,P20	Income
41500	Sales - Services	G		B440,K20,K20,P20	Income
41800	Sales - Rental Revenue	G		B440,K20,K20,P20	Income
41900	Sales - Miscellaneous	G		B440,K20,K20,P20	Income
45000	Freight Collected	NT		B440,K30,K30,P30	Income
46000	Interest earn on bank account	Z		B440,K170,K170,P170	Income
47000	Late Fees Collected	NT		B440,K170,K170,P170	Income
48000	Miscellaneous Income	NT		B440,K170,K170,P170	Income
49000	Fuel Tax Credits	NT		B440,K170,K170,P170	Income
50000	Cost of Sales	NT		B440,K60,K60,P60	Expense
51000	Cost of Sales - Wind Instrumen	G		B440,K60,K60,P60	Expense
51100	Cost of Sales - String Instrum	G		B440,K60,K60,P60	Expense
51200	Cost of Sales - Keyboard Instr	G		B440,K60,K60,P60	Expense
51300	Cost of Sales - Percussion Ins	G		B440,K60,K60,P60	Expense

As you can see, the report shows the accounts, and in the definitions row you can find the balance sheet report definition record number, where the particular account is defined.

The following steps will normally be done together with your auditor (steps 2-14).

### Step 2 - Ensure that all payables and receivables have been OKed

To ensure that all payables and receivables have been OKed:

Go to Accounts Payable > Reports > Payable Journal

DEMO: Specify Payable Journal

No.

1 2

Period 01/07/2013:30/06/2014

Vendor

Classification

Classification Type

Signer

Object

Object Type

Row Object

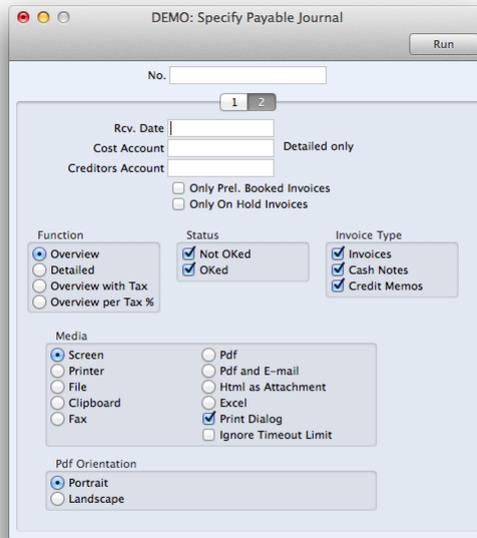
Project

Salesperson

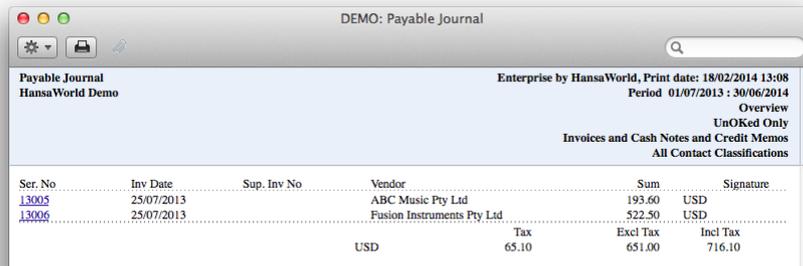
Sales Group

Min. amount

Run



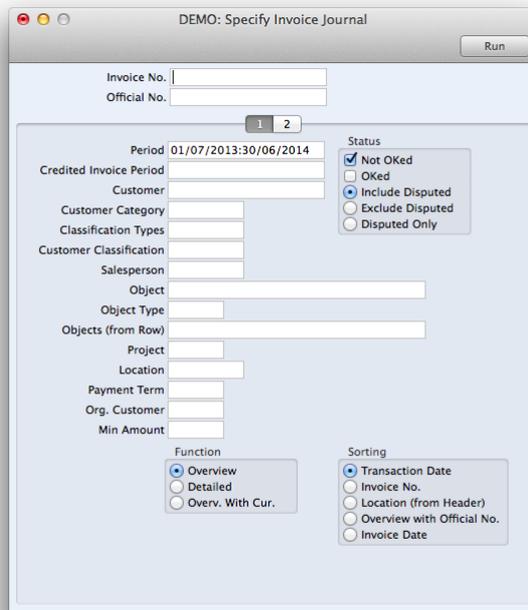
Insert the period for the whole financial year. In card 2 check the box under “Status” - “Not OKed”.  
Run the report.



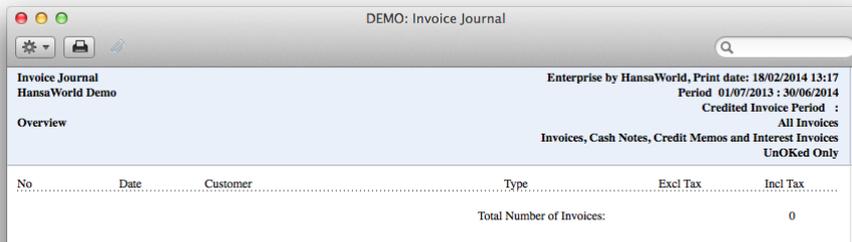
Ser. No	Inv Date	Sup. Inv No	Vendor	Sum	Signature
<a href="#">13005</a>	25/07/2013		ABC Music Pty Ltd	193.60 USD	
<a href="#">13006</a>	25/07/2013		Fusion Instruments Pty Ltd	522.50 USD	
			USD	Tax 65.10	Excel Tax 651.00
					Incl Tax 716.10

As you can see in the report window, there are two payables that are not OKed. Using the drill down feature you can open these payables, review and OK them. After that recalculate the report using the operations menu in the report window and choose recalculate. Now the report should be empty.

Go to Accounts Receivable > Reports > Invoice Journal



Insert period for the whole financial year and check the box under “Status” - “Not Oked”.



An empty report, as in the Receivable Invoice Journal, means that all invoices that were created in the specified period are OKed.

### Step 3 - Check your tax calculations.

Run reports for the whole year and reconcile to the monthly returns. Check that all tax transactions are entered and tax accounts are reconciled. Run a General Ledger report to check that your Input and Output tax accounts are reconciled with the tax Payable account for the last day of the financial year.

Other taxes to be checked: Employee withholding tax, Social taxes and any other taxes your company pays in accordance with local laws.

### Step 4 - Check the Ledger reports

Run an Accounts Receivable report and check if it reconciles to the Trade Debtors account in the Trial Balance. Insert the date in the date field on card 1. To see all the Debtor accounts, you may check the box Show Debtor Accounts on card 2.

DEMO: Specify Accounts Receivable Run

Customer

1 2

Category

Classification

Classification Types

Salesperson

Objects

Object Type

Currency

Due more than

Date 03/06/2014

Debtors A/C

Function

- Detailed
- Overview
- Aged
- Detailed Aged
- Balance
- Rate Differences
- Rate Diff. Detailed

Amounts

- Base Currency 1
- Currency

On Account

- Include On Account
- Only On Account
- Skip On Account
- Show Prepayment No.

Status

- Open
- Overdue

Sorting

- Customer Code
- Customer Name

Disputed

- Include Disputed
- Exclude Disputed
- Only Disputed

DEMO: Specify Accounts Receivable Run

Customer

1 2

Language

Main Partner

- Show Base Currency 2 Totals
- Only Interest Invoices
- Show Invoice Comment
- Show Official Ser. No.
- Show Debtor Accounts
- Show Installments
- Aged based on Invoice Date
- Skip No Reminder
- Skip No Collection

Media

- Screen
- Printer
- File
- Clipboard
- Fax
- Pdf
- Pdf and E-mail
- Html as Attachment
- Excel
- Print Dialog
- Ignore Timeout Limit

Pdf Orientation

- Portrait
- Landscape

DEMO: Accounts Receivable

Accounts Receivable  
HansaWorld Enterprise USA Demo Company  
All Open Invoices  
Overview  
Status: Include Disputed

Enterprise by HansaWorld, Print date: 02/21/2014 11:41  
All Customers  
Sorted by Name  
Base Currency  
All Salespersons  
All Contact Classifications

				Due				8,754.99	
<a href="#">1031</a>	HansaWorld USA inc			305-675-6722					
	<a href="#">1012</a>	01/29/2013	14	02/12/2013					
								-374	2,789.60
									2,789.60
									2,789.60
<a href="#">1036</a>	Kevin Ranger								
	<a href="#">1021</a>	08/14/2013	7	08/21/2013					
									-184
									572.22
									572.22
									572.22
<a href="#">1033</a>	Shelby Johnson								
	<a href="#">1009</a>	12/05/2012	7	12/12/2012					-436
	<a href="#">1017</a>	06/13/2013	7	06/20/2013					-246
									20,534.90
									520.20
									21,055.10
									21,055.10
<a href="#">1011</a>	Sound industries								
	<a href="#">1005</a>	09/30/2012	14	10/14/2012					615-555-0491
									-495
									3,641.40
									3,641.40
									3,641.40
									36,813.31 USD
									36,813.31 USD
									Not Overdue USD

With these reports you can compare the accounts receivable account in the General Ledger and Account Receivable report and ensure that the totals match. In these examples the Account Receivable account (12100) in Trial Balance matches the Account Receivable debtors account.

Run the Accounts Payable report with same logic and check if it reconciles to Trade Creditors account in the Trial Balance.

### Step 5 - Check Accruals

If you are doing receivable and payable accruals, check that all accruals for the next financial year have been done.

Check if all of the General Ledger transactions for the current financial year accruals have been generated correctly from simulations.

Run the Accrual Report in the General Ledger module. You can choose Accounts Receivable Accruals, Accounts Payable Accruals or both, as well as specify a certain accruals account in the Account field:

DEMO: Specify Accrual Report

Run

Period 01/01/2014:30/06/2015

Account

Accounts Receivable Accruals  
 Accounts Payable Accruals  
 Skip Balancing Accruals

Period Selection Based On

Invoice Trans. Date  
 Any Open Accrual in Period

Media

Screen  
 Printer  
 File  
 Clipboard  
 Fax  
 Pdf  
 Pdf and E-mail  
 Html as Attachment  
 Excel  
 Print Dialog  
 Ignore Timeout Limit

Pdf Orientation

Portrait  
 Landscape

Then match this to accrual accounts in the Trial Balance report in the General Ledger.

DEMO: Trial Balance

Trial Balance  
HansaWorld Enterprise USA Demo Company  
Last Reg Date 02/17/2014  
Transaction Exchange Rate

Enterprise by HansaWorld, Print date: 02/21/2014 11:40  
Period 01/01/2013 : 12/31/2013  
All used accounts  
Currency: USD

Account	Name	Fwd Balance	Net Change	Balance
11110	Checking Account	-100,952.75	8,585.15	-92,367.60
11130	Cash Drawer	-274,409.97	-259,814.10	-534,224.07
11800	Inventory	380,775.00	131,169.00	511,944.00
12100	Accounts Receivables	28,067.42	8,745.89	36,813.31
13500	Computers	6,708.00	3,258.00	9,966.00
13800	Vehicles	978.00	1,399.00	2,377.00
Group		41,165.70	-106,657.06	-65,491.36

DEMO: Accrual Report

Accrual Report  
HansaWorld Demo

Enterprise by HansaWorld, Print date: 21/02/2014 12:03  
Period 01/01/2014 : 30/06/2015

A/R Accruals		Debit	Credit	Balance
No.				
A/P Accruals				
No.				
P/INV:13007	21/02/2014 Zoundz Pty Ltd	12,345.00		
SIM:13001	21/02/2014		1,028.34	
SIM:13001	21/03/2014		1,028.34	
SIM:13001	21/04/2014		1,028.34	
SIM:13001	21/05/2014		1,028.34	
SIM:13001	21/06/2014		1,028.34	
SIM:13001	21/07/2014		1,028.34	
SIM:13001	21/08/2014		1,028.34	
SIM:13001	21/09/2014		1,028.34	
SIM:13001	21/10/2014		1,028.34	
SIM:13001	21/11/2014		1,028.34	
SIM:13001	21/12/2014		1,028.34	
SIM:13001	21/01/2015		1,033.26	
Period Total		12,345.00	12,345.00	0.00
Period Total		12,345.00	12,345.00	0.00

### Step 6 - Check expenses

Check if all Expenses have been booked and OKed. Run a Periodic Personnel Statement in the Expenses module for the whole year and check if the end balance matches with the appropriate liability account in the Trial Balance report.

DEMO: Specify Periodic Personnel Statement

Person

Period 01/07/2013:30/06/2014

Persons with Balance only

Amounts in Currency

Media

Screen  Pdf

Printer  Pdf and E-mail

File  Html as Attachment

Clipboard  Excel

Fax  Print Dialog

Ignore Timeout Limit

Pdf Orientation

Portrait  Landscape

Run

DEMO: Periodic Personnel Statement

Periodic Personnel Statement  
HansaWorld Demo Enterprise by HansaWorld, Print date: 21/02/2014 12:38  
Period 01/07/2013 : 30/06/2014

Amounts in Currency All Employees

LD	Lisa Douglas		No	Debit	Credit	Balance
Trans. Date	Type					
			Fwd balance			0.00
21/02/2014	EXPNS		13002		767.00	767.00 USD
			Total		767.00	
			Net Change		767.00	
			Balance			767.00
			USD			767.00
SI	Sheila Jacobs		No	Debit	Credit	Balance
Trans. Date	Type					
			Fwd balance			0.00
21/02/2014	EXPNS		13001		323.00	323.00 USD
			Total		323.00	
			Net Change		323.00	
			Balance			323.00
			USD			323.00
			Total	0.00	1,090.00	1,090.00

DEMO: Trial Balance

Trial Balance  
HansaWorld Demo Enterprise by HansaWorld, Print date: 21/02/2014 13:08  
Last Reg Date 21/02/2014 Period 01/07/2013 : 30/06/2014  
Transaction Exchange Rate Account 23100  
Currency: USD

Account	Name	Fwd Balance	Net Change	Balance
23100	Expense Liabilities	0.00	1,090.00	1,090.00
Group		0.00	1,090.00	1,090.00
Total		0.00	1,090.00	1,090.00

### Step 7 - Inventory balance has to match Trial Balance report account.

Run the Inventory List report in the Inventory module that shows the inventory situation, balances etc. for all or selected items, inventory locations etc. Various inventory valuation models are available for calculating inventory values. Be careful when comparing the results of this report with the balance on the Inventory Account in the General Ledger: ensure that inventory valuation selected here is the same that is being used in the Inventory Account in the General Ledger.

DEMO: Specify Inventory List

Run

Item No.

Item Group

Item Classification

Classification Type

Location

Position

Department

Vendor

Date 30/06/2014

Only with Balance

Negative Qties only

Show Serial No.

Show Quantity 2

Value - Two Decimals

Include Closed Items

Report Calculates Back Dated WA

Show with Supersessions

Show Varieties

Function

Overview

Detailed

Per Location

Inc Values

Location Totals

Valuation Method

Default

Cost Price

% of Base Price

Weighted Average

Queued

Sorting

No.

Group

Name

Barcode

Classification

Exchange Rate

At Goods Receipt

Current

Display

Normal

Summarized

De-Summarized

Function

Include Consignment Inventory

Exclude Consignment Inventory

Consignment Inventory Only

Media

Screen

Printer

File

Clipboard

Fax

Pdf

Pdf and E-mail

Html as Attachment

Excel

Print Dialog

Ignore Timeout Limit

Pdf Orientation

Portrait

Landscape

DEMO: Inventory List

Enterprise by HansaWorld, Print date: 21/02/2014 13:11

All Items

All Groups

All Item Classifications

Exchange Rates at Goods Receipt

30/06/2014

Method: Weighted Average

Include Consignment Inventory

40105	Cymbals	EACH	40	40.00	1,600.00
40106	Tam-Tam	EACH	8	1,400.00	11,200.00
40107	Triangle	EACH	120	7.00	840.00
40108	Tambourine	EACH	80	20.00	1,600.00
40109	Xylophone	EACH	24	130.00	3,120.00
40110	Cow Bell	EACH	200	10.00	2,000.00
40111	Marimba	EACH	11	800.00	8,800.00
40112	Crash Cymbal	EACH	60	60.00	3,600.00
40113	Floor Tom	EACH	85	110.00	9,350.00
40114	Tom-Tom Drum	EACH	76	125.00	9,500.00
40115	High Hat	EACH	20	125.00	2,500.00
40901	Drum Sticks	PAIR	200	8.00	1,600.00
40902	Bass Drum Kick Pedal	EACH	35	140.00	4,900.00
40903	Cymbal Stand	EACH	55	35.00	1,925.00
40904	Tom Tom Holder	EACH	72	21.00	1,512.00
40905	Snare Drum Stand	EACH	64	19.00	1,216.00
50101	T-Shirt	EACH	160	25.00	4,000.00
50102	Polo Shirt	EACH	72	35.00	2,520.00
50103	Golf Shirt	EACH	22	49.00	1,078.00
50104	Cap	EACH	25	10.00	250.00
			2,116		256,283.67747

## Step 8 - Check if all depreciations are recorded and all Fixed Assets booked.

Run a Depreciations Report in the Assets module and reconcile it to the fixed assets and relevant depreciation accounts in the Trial Balance report. For ease of use you can run the Trial Balance report for the specified account range to create a report applicable only for the purpose of this reconciliation. The end balance on the depreciations report and the trial balance report should match, if it does not, then there could be a mistake in either the assets register in the Assets module, or in the bookings in the asset and / or depreciation accounts.

DEMO: Depreciations Report

Enterprise by HansaWorld, Print date: 21/02/2014 13:14  
 Period 01/07/2013 : 30/06/2014  
 All Inventory Numbers

Depreciations Report  
 HansaWorld Demo  
 Model 1  
 Values per Month

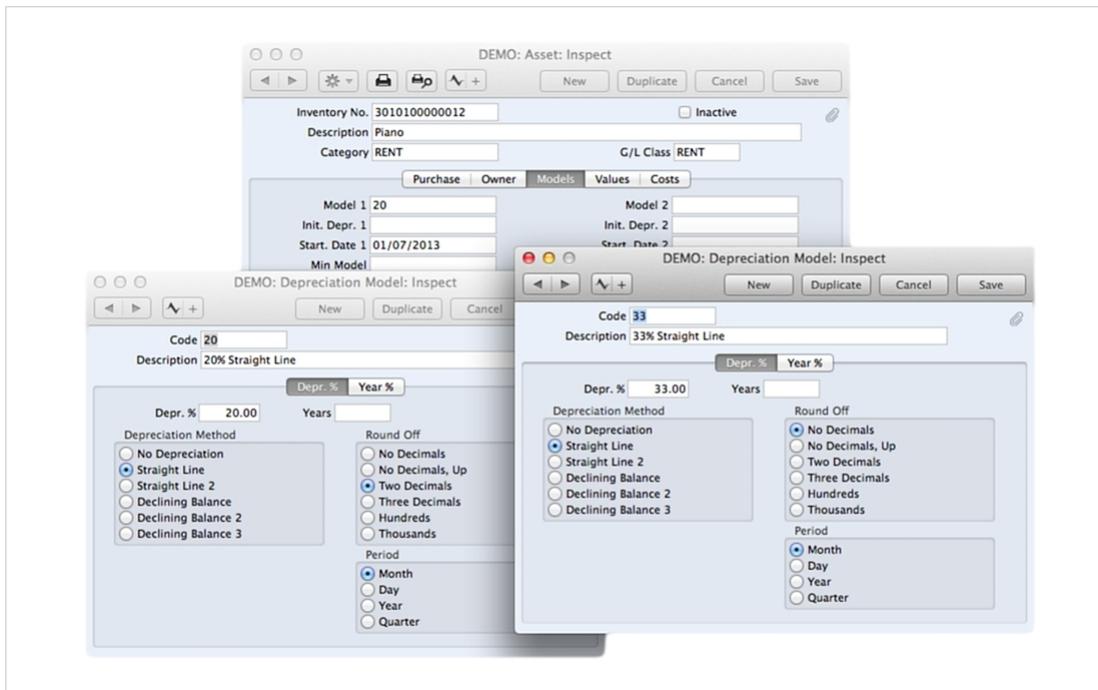
Asset	Name	Purch. value	Fwd Bal	Revaluation	Net Depr.	End Bal
3010100000012	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000013	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000014	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000015	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000016	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000017	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000018	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000019	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000020	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000021	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010100000022	Piano	2,000.00	2,000.00	0.00	399.96	1,600.04
3010200000004	Organ	6,000.00	6,000.00	0.00	1,200.00	4,800.00
3010200000005	Organ	6,000.00	6,000.00	0.00	1,200.00	4,800.00
3010200000006	Organ	6,000.00	6,000.00	0.00	1,200.00	4,800.00
3010300000002	Celesta	10,500.00	10,500.00	0.00	2,100.00	8,400.00
3010300000003	Celesta	10,500.00	10,500.00	0.00	2,100.00	8,400.00
3010400000013	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000014	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000015	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000016	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000017	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000018	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000019	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000020	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000021	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000022	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000023	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010400000024	Synthesizer	250.00	250.00	0.00	50.04	199.96
3010500000006	Accordion	125.00	125.00	0.00	24.96	100.04
3010500000007	Accordion	125.00	125.00	0.00	24.96	100.04
3010500000008	Accordion	125.00	125.00	0.00	24.96	100.04
3010500000009	Accordion	125.00	125.00	0.00	24.96	100.04
3010500000010	Accordion	125.00	125.00	0.00	24.96	100.04
Sum		64,625.00	64,625.00	0.00	12,924.84	51,700.16

Demo: Trial Balance

HansaWorld, Print date: 9/2/2010 15:38  
 Period 1/1/2009 : 31/12/2009  
 Account 655  
 Preliminary transactions included  
 Currency: GBP

Account	Name	Fwd Balance	Net Change	Balance
655	FA - Depn of Motor Vehicles	9,144.00	-8,964.00	180.00
Group		9,144.00	-8,964.00	180.00
Total		9,144.00	-8,964.00	180.00

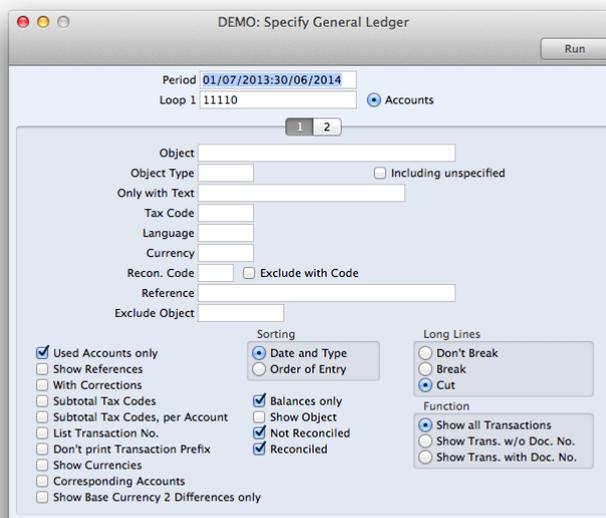
If your company has assets where different depreciation models are used for internal accounting or tax reporting, do not forget to print out the Depreciation report according to all models used and present them to your auditor.



You can specify double depreciation models on the asset record.

### Step 9 - Check if your Bank account matches bank statements.

Check if your bank account in the General Ledger matches the bank statements received from your bank: run the General Ledger report for your bank accounts for the year.



Check the "Balances" only check box, to see only Fwd and End balances and the change during the year, to avoid a long list of transactions.

DEMO: General Ledger

General Ledger  
HansaWorld Demo  
Last Reg Date 21/02/2014  
Values in USD

Enterprise by HansaWorld, Print date: 21/02/2014 13:26  
Account 11110  
Period 01/07/2013 : 30/06/2014  
Not Reconciled  
Reconciled

Account	Name	Fwd balance	Debit	Credit	Balance
11110	Bank Account, 1	128,300.00	13,959.00	5,885.00	136,374.00
	Balance	128,300.00	13,959.00	5,885.00	136,374.00

Another possibility is to use a Trial Balance report for bank accounts where the drill-down function can be used if needed. Check if the end balances match your bank statements.

The Account Reconciliation register in the General Ledger could be used monthly. It will help to find differences more easily when sorted by "Not Reconciled".

### Step 10 - Reconcile the Cash Account

Run a Cash Report in the Cash Book module and reconcile it to the cash account in the Trial Balance report. Before running the Cash Report, in the specification window, do not forget to specify "Payment Mode".

DEMO: Specify Cash Report

Run

Period 01/07/2013:30/06/2014

Payment Mode CA

Show Transactions in Period

Values in

Base Currency 1

Base Currency 2

Specify Payment Mode

Media

Screen

Printer

File

Clipboard

Fax

Pdf

Pdf and E-mail

Html as Attachment

Excel

Print Dialog

Ignore Timeout Limit

Pdf Orientation

Portrait

Landscape

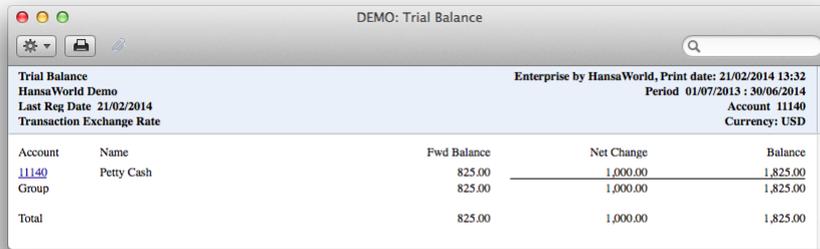
DEMO: Cash Report

Cash Report  
HansaWorld Demo  
Last Reg Date 21/02/2014  
Values in USD

Enterprise by HansaWorld, Print date: 21/02/2014 13:31  
Period 01/07/2013 : 30/06/2014  
Account 11140

11140 Petty Cash		Fwd Balance	Debit	Credit	Balance
Date					
21/02/2014		825.00	1,000.00		1,825.00
		825.00	1,000.00		1,825.00
		825.00	1,000.00		1,825.00

## Step 11 - Changing Reports and Chart of Accounts



Account	Name	Fwd Balance	Net Change	Balance
11140	Petty Cash	825.00	1,000.00	1,825.00
Group		825.00	1,000.00	1,825.00
Total		825.00	1,000.00	1,825.00

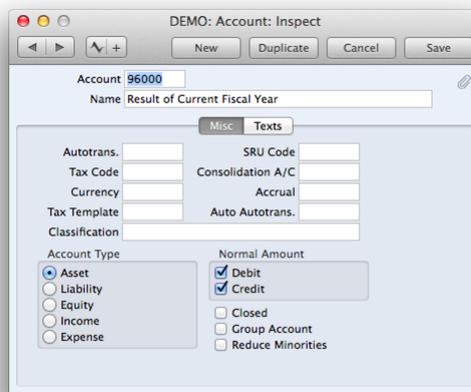
Ensure your Chart of Accounts and report definitions include accounts for Profit & Loss Year To Date. It should be defined as shown in the illustration below. This would probably be done by your accountant or auditor. Which accounts that needs to be included in the result will vary, so check this with your accountant or auditor. If necessary, you may edit the report definition to include other accounts if any have been added. If you do not have these accounts, they will need to be created for booking the financial result in the General Ledger module Accounts register.

For this example you will only have to create these three accounts.

### Checking the Chart of accounts

1 Accounts needed in the process

Account 96000



Account: 96000  
Name: Result of Current Fiscal Year

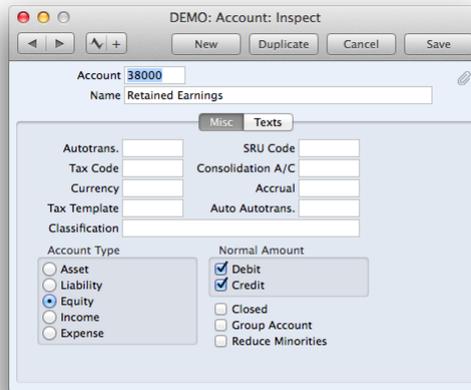
Misc Texts

Autotrans. \_\_\_\_\_ SRU Code \_\_\_\_\_  
Tax Code \_\_\_\_\_ Consolidation A/C \_\_\_\_\_  
Currency \_\_\_\_\_ Accrual \_\_\_\_\_  
Tax Template \_\_\_\_\_ Auto Autotrans. \_\_\_\_\_  
Classification \_\_\_\_\_

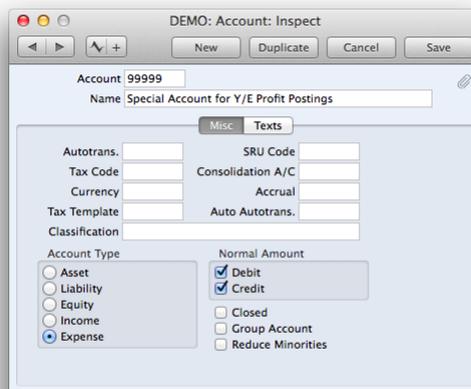
Account Type:  Asset  Liability  Equity  Income  Expense

Normal Amount:  Debit  Credit  
 Closed  Group Account  Reduce Minorities

Account 38000



Account 99999

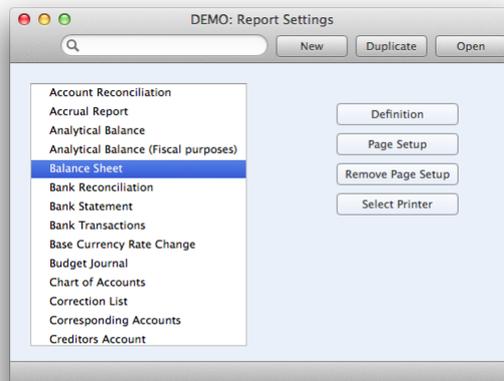


Make sure the account types match the Balance sheet report definition, lines 90, 100 and 105.

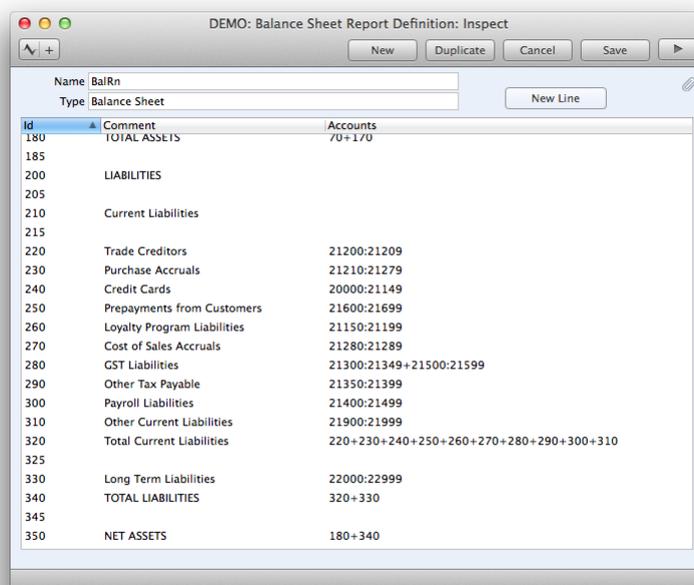
These may of course have other names and account numbers, but they have to be the correct account type according to the types in the report.

Balance sheet report definition

In the General Ledger module setting called Report settings, highlight the word Balance Sheet and choose Definition.



After selecting the Definition button, the Balance Sheet report definition will open.



Check Profit & Loss shows up correctly on your Balance Sheet after you have made changes in the Definition of the Balance Sheet.

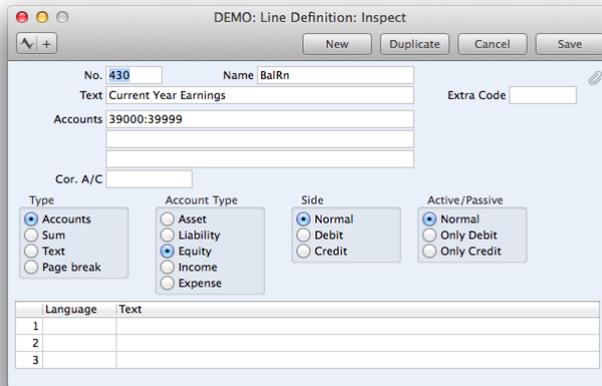
To add a new row in the report definition, click the button “New” in the register. Add a row number on the number-field and text “Profit & Loss of the Fiscal Year” on the text-field. Add the account number on the Accounts-field, choose accounts as type i.e. Equity as account type.

NB! You might already have the necessary rows. If so, do not add these rows twice.

Open by double clicking the lines you want to check. If we open line 430 it will look like this:

line 430: In the sample Balance Sheet Definition is the current year earnings calculation, it calculates the balances for all

accounts between 39000 and 39999 and shows a total figure for current year earnings.



DEMO: Line Definition: Inspect

No. 430 Name BalRn

Text Current Year Earnings Extra Code

Accounts 39000:39999

Cor. A/C

Type:  Accounts,  Sum,  Text,  Page break

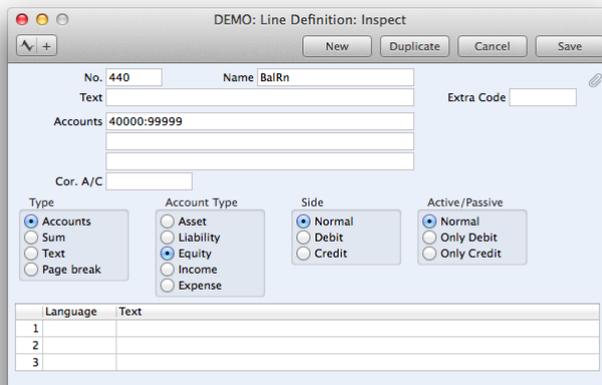
Account Type:  Asset,  Liability,  Equity,  Income,  Expense

Side:  Normal,  Debit,  Credit

Active/Passive:  Normal,  Only Debit,  Only Credit

Language	Text
1	
2	
3	

line 440: Is the Net Income calculation. This lines does not have any text and will not be printed in the report



DEMO: Line Definition: Inspect

No. 440 Name BalRn

Text Extra Code

Accounts 40000:99999

Cor. A/C

Type:  Accounts,  Sum,  Text,  Page break

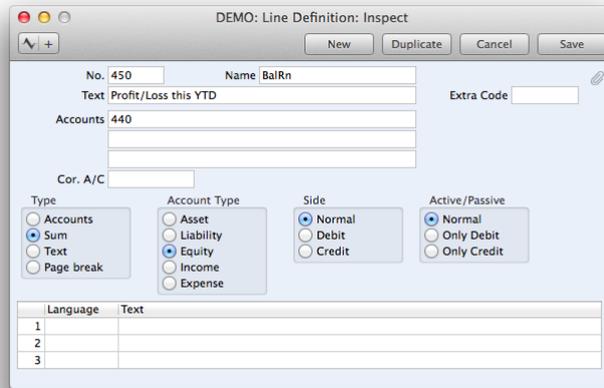
Account Type:  Asset,  Liability,  Equity,  Income,  Expense

Side:  Normal,  Debit,  Credit

Active/Passive:  Normal,  Only Debit,  Only Credit

Language	Text
1	
2	
3	

line 450: Shows the result from the calculation in line 440



Check the account type for all types and that correct accounts are defined in the report definition.

Now you can double check any changes made to definition or accounts by running the same reports.

If changes are made to the chart of accounts or definition you need to run these reports one more time and make sure the report actually calculates the desired changes.

## Step 12 - Run the reports again

Run the reports again (if you have changed any definition or accounts)

### Balance Sheet Report

In the General Ledger Module go to Reports and choose Balance Sheet. In the report specification you should enter the Period that you would like to see the result for. If your Fiscal year is from 1. July 2013 to 30 June 2014, you should specify: 01.07.2013:30.06.2014.

Run the report to screen first. This Report shows the status for all accounts used. It shows forward balances (from last Fiscal year), changes during the Fiscal year, and the actual balance at the end of the Fiscal Period. The report is logically structured according to the chart of accounts used.

### Net Income

Run both reports to screen and compare them.

The Net Income in the Profit & Loss Report should be the same as the Net Income shown in the Balance Sheet. Make a note of this figure. You should also print all these reports to paper.

Comparison Profit & Loss and Balance Sheet

DEMO: Balance Sheet

Balance Sheet  
HansaWorld Demo  
Last Reg Date 21/02/2014

Enterprise by HansaWorld, Print date: 21/02/2014 15:02  
Period 01/07/2013 : 30/06/2014  
Values in USD  
Exact Notation  
Net Change  
With Balance Only

Current Year Earnings			
39999 Historical Balancing	-419,900.00	0.00	-419,900.00
Total Current Year Earnings	-419,900.00	0.00	-419,900.00
Profit/Loss this YTD	-1.00	16,866.86	16,865.86
TOTAL EQUITY	419,894.00	16,866.86	436,760.86
BALANCE	0.00	-1,090.00	-1,090.00

DEMO: Profit & Loss

Profit & Loss  
HansaWorld Demo  
Last Reg Date 21/02/2014

Enterprise by HansaWorld, Print date: 21/02/2014 15:02  
Period 01/07/2013 : 30/06/2014  
Exact Notation  
in %  
Only used accounts

Total OTHER EXPENSES	991.91	991.91
TOTAL EXPENSES	991.91	991.91
NON-OPERATING INCOME		
NON-OPERATING EXPENSES		
NET PROFIT / (LOSS) BEFORE TAX	16,866.86	16,866.86
NET PROFIT / (LOSS) AFTER TAX	16,866.86	16,866.86

In this case we have a Net Income of \$16,866.86.

### Step 13 - Book profit or loss from the Fiscal year.

You should post the Net Income/ Loss for the year just ended, to the result of the current fiscal year (account 96000 in the example chart of accounts). You do this by entering a new record to the General Ledger Transaction register, dated the last day of the financial year (i.e. if closing 2013/14, the transaction date would be 30.06.2014). The amount to post is the Net Income/Loss from Profit & Loss report (and also the Net Income / Loss from the balance sheet).

Some countries also have checksum columns at the end of the Balance Sheet Report.

These will show 0 if everything is correct.

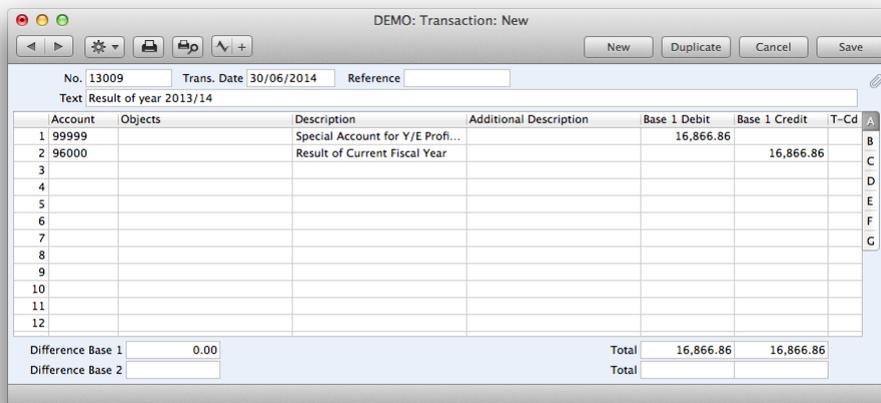
Comment:

The result we want to transfer will be the total equity after every transaction is counted. Depending on how we would like share capital and other financial issues to be handled, the figure that will affect the next Fiscal year needs to be allocated (Booked) to next year. Usually this will be total equity & reserves in the report. This figure represents all income, expenses, assets and Net Income/Loss in one figure. The actual booking will be done by creating General Ledger transactions directly to one or more result account.

Also remember to take into account special considerations regarding the adjustment of values and book this before the year is closed. Also remember that all depreciations and accruals should be done before transferring the result (if you close old fiscal years).

Remember to be specific in the text of the transaction.

The transaction should have the correct corresponding accounts and should always balance.



Account	Objects	Description	Additional Description	Base 1 Debit	Base 1 Credit	T-Cd
1 99999		Special Account for Y/E Profi...		16,866.86		A
2 96000		Result of Current Fiscal Year			16,866.86	B
3						C
4						D
5						E
6						F
7						G
8						
9						
10						
11						
12						
Difference Base 1				0.00		
Difference Base 2						
Total				16,866.86	16,866.86	

Booking the result to the Fiscal year:

If the company made a loss (like in the above example), this transaction should credit the Special account for Y/E (Year-end) Net Income postings (sample account 99999) and debit the result of the current fiscal year (96000). If the company made a profit, the debit and credit entries should be reversed.

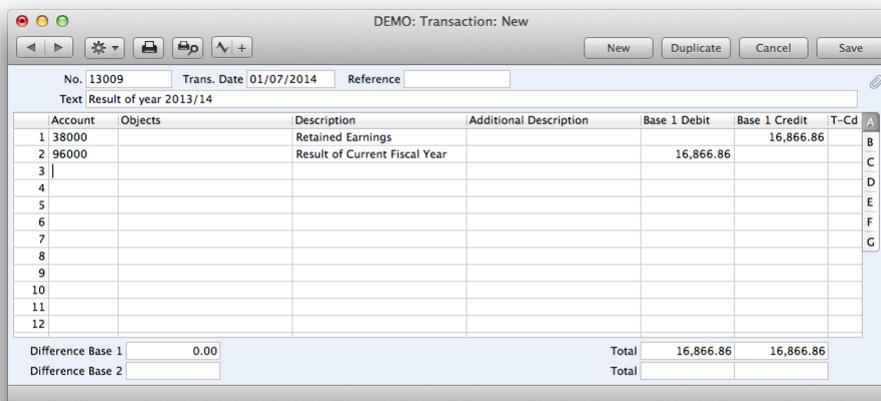
Save the transaction and print the Balance Sheet and Trial Balance to screen. You should now find that the YTD Net Income figure on the Balance Sheet is zero, and the Balance Sheet should balance. Finally, check that your Trial Balance report for the last year still balances.

### Step 14 - Create the Forward Balances

Now you need to bring forward the Net Income/Loss to the next fiscal year. To do this, enter a new General Ledger transaction with the date 01.07.2014. You also need to update The fiscal years setting described in step 16 before you do this.

If you made a profit you should debit the result of the fiscal year account (96000) and credit the retained earnings account (38000)

Bringing the result forward to the next year.



Account	Objects	Description	Additional Description	Base 1 Debit	Base 1 Credit	T-Cd
1 38000		Retained Earnings			16,866.86	A
2 96000		Result of Current Fiscal Year		16,866.86		B
3						C
4						D
5						E
6						F
7						G
8						
9						
10						
11						
12						
Difference Base 1				0.00		
Difference Base 2						
Total				16,866.86	16,866.86	

(Again, we see that in this case we have a loss).

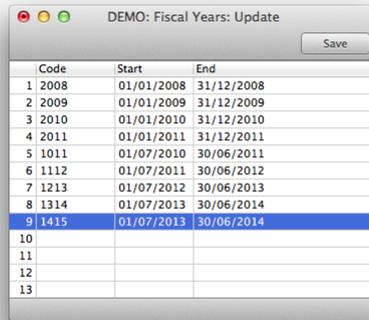
The result of these two transactions (30 and 31 in above examples), is that the forward balance for account 96000 will be the result of the previous year in next years balance sheet. The end balance for account 38000 will be the accumulated results of all previous years in next years balance sheet.

Now the closing of your fiscal year end is complete. Now, all we have to do is to create standards for the next year concerning record number series.

## PREPARING THE NEXT FISCAL YEAR

### Fiscal Years

When closing a fiscal year in Enterprise by HansaWorld the first thing to do is to add a new fiscal year in the System module setting called "Fiscal years". Add the new fiscal year on the next empty row in this setting.



	Code	Start	End
1	2008	01/01/2008	31/12/2008
2	2009	01/01/2009	31/12/2009
3	2010	01/01/2010	31/12/2010
4	2011	01/01/2011	31/12/2011
5	1011	01/07/2010	30/06/2011
6	1112	01/07/2011	30/06/2012
7	1213	01/07/2012	30/06/2013
8	1314	01/07/2013	30/06/2014
9	1415	01/07/2013	30/06/2014
10			
11			
12			
13			

### Reporting Periods

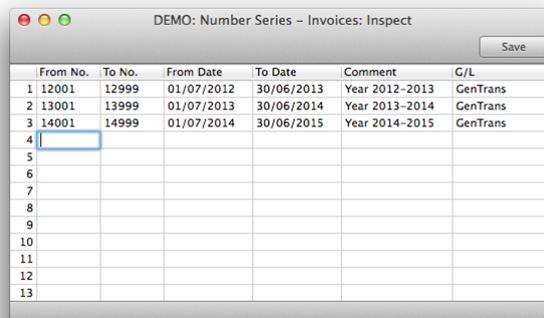
In the System module there is a setting called Reporting Periods. In this setting you should add reporting periods for the new fiscal year. The reporting period on the first row is the default reporting period on reports and will show up automatically in the report period definition in the report specification window.

You can drop the old reporting periods lower in this window by activating the whole row by clicking the row number and pressing "enter". You can delete old periods by activating the row and pressing "backspace" on your clipboard.

### Number series

It is very important to set a new number series in the settings of all the modules you use. Here is an example from the Accounts Receivable module, setting Number series-Invoices. The Number series will always be found in the module it belongs to and will be located in the settings.

You must also remember to update all affected registers, for instance when updating Sales Orders, you will also have to update Deliveries and so on. A good rule of thumb is to update module by module.



	From No.	To No.	From Date	To Date	Comment	C/L
1	12001	12999	01/07/2012	30/06/2013	Year 2012-2013	GenTrans
2	13001	13999	01/07/2013	30/06/2014	Year 2013-2014	GenTrans
3	14001	14999	01/07/2014	30/06/2015	Year 2014-2015	GenTrans
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

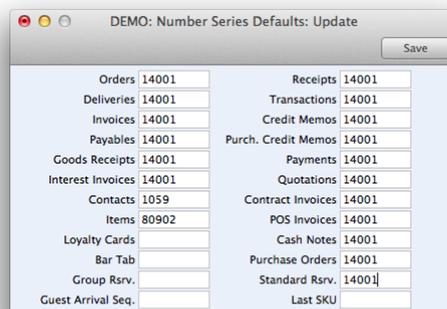
Also remember if you are using dependent number series, for instance, for a fiscal year period, that you should plan for the years to come in a similar sequence and that number series for any automatically generated records should also have the same logic.

For each number sequence, you have a measure of control over whether General Ledger transactions are generated automatically when approving invoices in that sequence. Using 'Paste Special' from the G/L field brings up a selection list containing two options: "GenTrans" and "Do Not GenTrans". Select the first option if General Ledger transactions are to be generated and the second if they are not. In effect, this feature is an exclusionary one in that you can only choose to not have General Ledger transactions created for a particular number sequence.

## Number series Defaults

System module, setting Number Series Defaults

Don't forget to make sure that any defaults set in the Number Series Defaults setting in the System module and in records in the Person register ('Ser Nos' card) refer to Number Series in the new year (and plan for the future).



The screenshot shows a dialog box titled "DEMO: Number Series Defaults: Update" with a "Save" button. It contains a grid of input fields for various transaction types and their corresponding number series. The values are as follows:

Orders	14001	Receipts	14001
Deliveries	14001	Transactions	14001
Invoices	14001	Credit Memos	14001
Payables	14001	Purch. Credit Memos	14001
Goods Receipts	14001	Payments	14001
Interest Invoices	14001	Quotations	14001
Contacts	1059	Contract Invoices	14001
Items	80902	POS Invoices	14001
Loyalty Cards		Cash Notes	14001
Bar Tab		Purchase Orders	14001
Group Rsrv.		Standard Rsrv.	14001
Guest Arrival Seq.		Last SKU	

## Closing of Fiscal year transactions.

You can lock a number of transactions and subsystems records from being created before certain dates. This is to prevent transactions or changes to be made to transactions belonging to old fiscal periods. This setting can be found in the System module, setting Locking.

Remember that these settings cannot be undone and care should be taken when closing the fiscal years. Using Locking can be determined by law or legislation and may vary from country to country.

You can also use this setting to create a warning message on certain types of subsystem records and transactions if the



The screenshot shows a dialog box titled "DEMO: Locking: Inspect" with a "Save" button. It contains a note: "Note: This action can not be reversed". Below the note are three tabs: "Lock", "Warn", and "Other". The "Lock" tab is selected. Under the "Lock" tab, there are several input fields for locking different transaction types:

- Lock Transactions
- Lock Payables
- Lock Sales Invoices
- Lock Activities
- Lock Others

At the bottom, there is a checked checkbox:  Disallow creating new records with trans. dates later than current date

user is attempting to enter a transaction into a previous fiscal year.



That's it! Now you are ready for a new Fiscal year!

## EXERCISES

### Questions:

1. Do you have to create a new database every year? Why?
2. Which reports do you have to print out at the end of the year?
3. How can you sort data in the General Ledger report?
4. In which report you can find the Chart of Accounts with report definitions?
5. Where can you change the definition of the Balance Sheet and Profit & Loss reports?
6. Which settings do you have to update to be able to work in the new year?

### Practical exercises:

1. Run a General Ledger report sorted by Objects and then accounts. Drill down to open an Invoice.
2. Duplicate an invoice, change the date according to the report period so that this invoice will be in the same period. OK and save the invoice
3. Recalculate the General Ledger report.
4. Run a Transaction Journal report and check if the transaction of the created invoice is in the report.
5. Run a Trial Balance and check if the totals of the columns are 0. If not, try to find the reason.
6. Run a Profit & Loss report and a Balance Sheet. Check if the Net Income/Loss on the Profit & Loss report matches the result in the Balance sheet.
7. Check if total assets match the total liabilities and equity in the Balance Sheet.
8. Make sure that all Account Receivable Invoices and Payables are OKed. Run the Payable and Invoice Journal (Accounts Receivable) reports. If necessary, OK the invoices and recalculate the reports.
9. Run a Stock List report and check if it matches the Trial Balance.
10. Run a Depreciation report in the Assets module and compare it to the Trial Balance.
11. Check if your Bank account matches the bank statements. Run the General Ledger report with specified accounts and check box "Balanced only" and compare it to your bank statements.
12. Check your Balance sheet and Profit & Loss report definitions.
13. Book Net Income/Loss from the fiscal year and create the forward balances for the next year.
14. Change or update the settings to be able to insert data in the new year.
15. Set up a warning to prevent entries in the previous fiscal year.

## APPENDIX

### Terminology between different versions of English language

The language used in this material is American English. There can be slight differences between other versions of the English language, which can lead to confusions. This table should help to clear these up. Sorted alphabetically

British	USA	Canada	Australia + New Zealand	Singapore
Cheque	Check	Cheque	Cheque	Cheque
Colour/coloured	Color/colored	Colour/coloured	Colour/coloured	Colour/coloured
Credit Note(CN)	Credit Memo (CN)	Credit Memo (CM)	Credit Note (CN)	Credit Note
Dialogue	Dialog			
Instalment	Installment			
Jewellery	Jewelry	Jewellery	Jewellery	Jewellery
Licence (noun)	License	Licence	Licence	Licence
Mileage Claim	Miles	Way Lists	Mileage Claim	Mileage Claim
Miles	Miles	KM	KM	KM
Mobile	Cell	Mobile	Mobile	Mobile
Nominal Ledger (NL)	General Ledger (GL)	General Ledger (GL)	General Ledger (GL)	General Ledger (GL)
Post Code	ZIP Code	Post Code	Post Code	Post Code
Profit and Loss Statement	Income Statement	Income Statement	Statement of Profit or Loss	Statement of Profit or Loss
Purchase Ledger	Payable (PL = AP)	Payable (PL = AP)	Purchase Ledger	Purchase Ledger
Sales Ledger	Receivable (SL=AR)	Receivable (SL=AR)	Sales Ledger	Sales Ledger
Salesman	Salesperson	Salesperson	Salesman	Salesperson
Stock	Inventory	Inventory	Stock	Inventory
Stocktake	Inventory Count	Inventory Count	Stocktake	Inventory Count
Stock Depreciation	Inventory Adjustment	Inventory Adjustment	Stock Depreciation	Inventory Adjustment
Supplier	Vendor	Vendor	Supplier	Vendor
Turnover	Revenue	Revenue	Revenue	Revenue
VAT	Sales Tax or Tax	Tax (or GST/PST)	GST	GST/SST/HST