END OF YEAR PROCEDURES FOR COMPUTERISED SYSTEMS

Please follow these end-of-year procedures before submitting your year-end information and in conjunction with completing our business questionnaires.   Please ring us if you need assistance or have any queries.

If you are using **LIVE MYOB or XERO systems** please ensure you have already invited us to have access to your system, as 'Advisor'.   We will then have access to download these reports, however you will still need to have completed all reconciliations, as below.

Please run all reports as at 31 March, for your year-end.   Save all reports as PDF copies and email these to us.

Have you been provided with and processed the year-end adjusting journals from last year's accounts? If not, please contact us now, before you proceed.

BANK
Please complete bank reconciliations as at 31 March. This will need to be completed for each of your business bank accounts and credit cards.   Print the bank reconciliation reports
Please also supply us with a photocopy of the final year-end bank statements.

DEBTORS / ACCOUNTS RECEIVABLE
Please print an Aged Debtors report as at 31 March.   Some systems will refer to this as a 'Sales Reconciliation report'. Please ensure you have already entered all sales invoices and receipts. Check the report totals show the Receivables account is reconciled. An 'out of balance' amount will need to be investigated.
Any uncollectible Bad Debts need to be physically credited in your system at year-end.

CREDITORS / ACCOUNTS PAYABLE
Please print an Aged Payable report as at 31 March.   Some systems will refer to this as a 'Purchases or Bills Reconciliation report'. Please ensure you have already entered all purchase invoices and payments.
Check the report totals show the Payables account is reconciled.   An 'out of balance' amount will need to be investigated.

PAYROLL SYSTEM
Please print a Payroll Summary report and Payroll Detailed Report for the full year to 31 March.   Please also supply us with a photocopy of the monthly PAYE returns.

INVENTORY SYSTEM
If you use a computerised inventory system, please ensure you have entered all adjustments resulting from your year-end manual stock-take. Any obsolete stock or variances will need adjustments.
Please print a full stock report, which shows both quantities and values per item.

GENERAL LEDGER REPORTS (these are not required if we have access to your live system)
Please print a Trial Balance dated 31 March and check that all above system reports balance with your trial balance. Contact us if you have variances and require assistance.

Please run a General Ledger transactions report and save this as a PDF. (beware not to print this long report)

'ACCOUNTANTSLINK' use this link to email us your transactions.   Please also email us a copy of your last Backup file.

If all balances reconcile, take a back up of your system.   Do not input any more transactions relating to the year end and if your system allows, lock the dates to avoid earlier dated transactions.
If you later receive any further bills, please supply us with a copy of these and enter these in your system as 1 April date into the new financial year. Do not back-date these transactions.

If you are using any older Desk-top system,   **Do NOT** roll the year using the 'START A NEW YEAR' procedure until we have completed your annual accounts, as we will then have journal adjustments to be entered.   This should not prevent you from entering the new year transactions.

You have essentially completed your year-end routines for us, but please also fill in our business questionnaire and supply us with other documentation required to compile your financial statements. Eg. GST returns for the year, any loan or HP documents, copies of Fixed assets purchase documents.