

# Advanced Business Manager Pty Ltd



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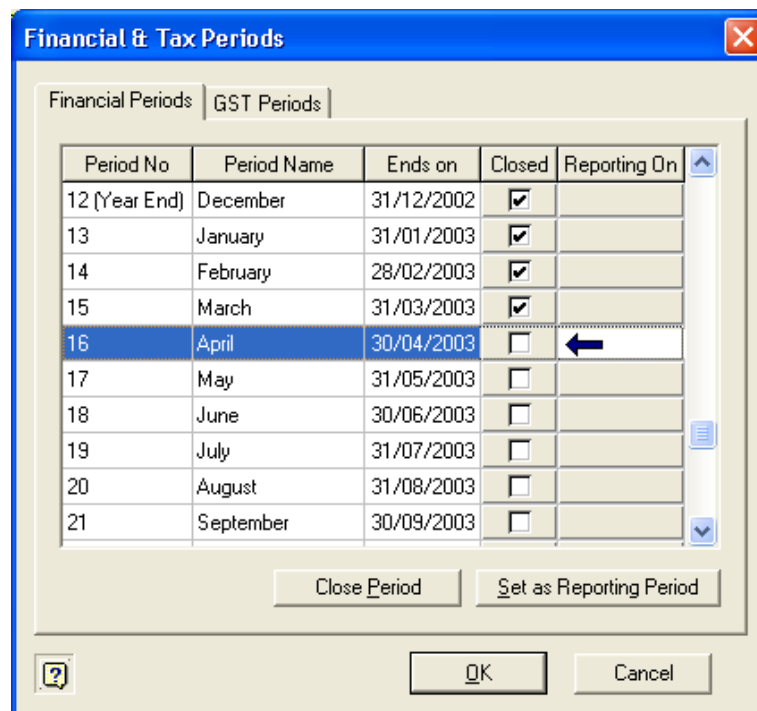
## Support Bulletin # 6 Close of Period

Financial Periods option is found under the Tools menu, Financial & Tax Periods

There is no 'End of Period' or 'End of Year' in ABM. The way in which the ABM database has been structured allows for the running of any of the financial report, Profit & Loss, Balances Sheet, Customers & Suppliers Aged Trial Balances etc for any date.

The Financial Periods option does have a 'Closed' tick box for each financial period – this allows a period to be locked so that no transactions can be posted for that period. It is often very useful to prevent users posting transactions to prior period. If a period has been 'closed' it can be re-opened at any time by a user with suitable authority.

The 'Reporting On' setting is important and does need to be updated each period/as required. It would be appropriate to allocate this task to a suitably responsible accounts supervisor or administrator. This controls the current Ledger period. When viewing ledger balances, the view will be the reporting period plus one further period.



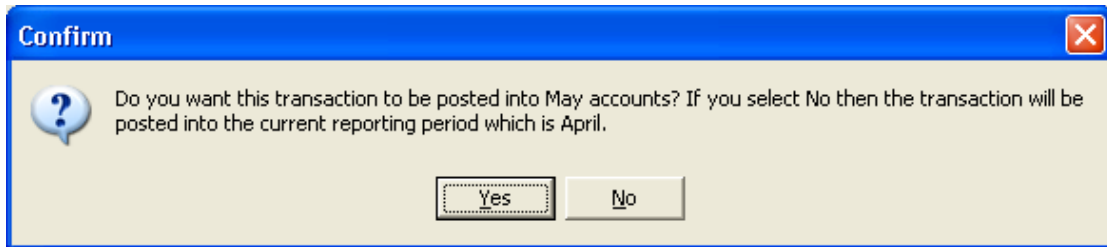
If the Reporting Period is not the same as the transaction date being used in ABM, then the following dialog will appear. Selecting Yes would post the Ledger transactions to the Ledger period associated with the transaction date, while selecting No will post the Ledger transactions to the Reporting Period.

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To ensure that the users are not inconvenienced by this dialog box, set the reporting period to the date of the transactions being processed and it will not appear.

Example:

Current period is July (figure 1) and the Invoice transaction date is September 1 2006 (figure 2).

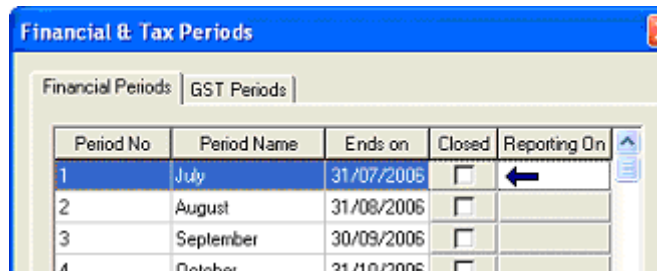


figure 1

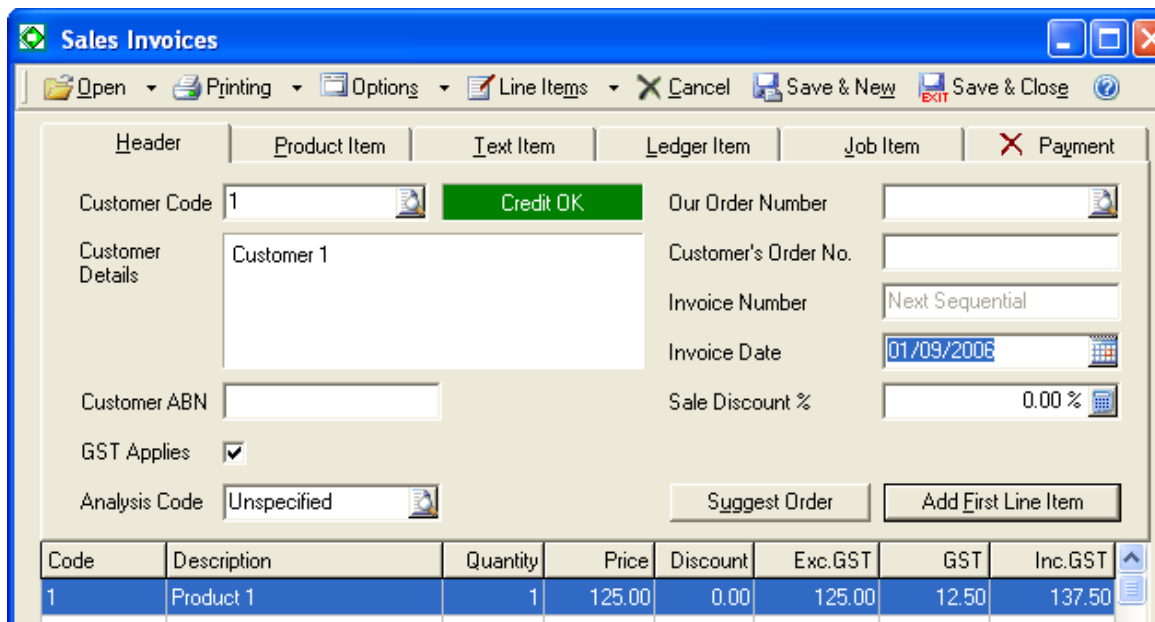


figure 2

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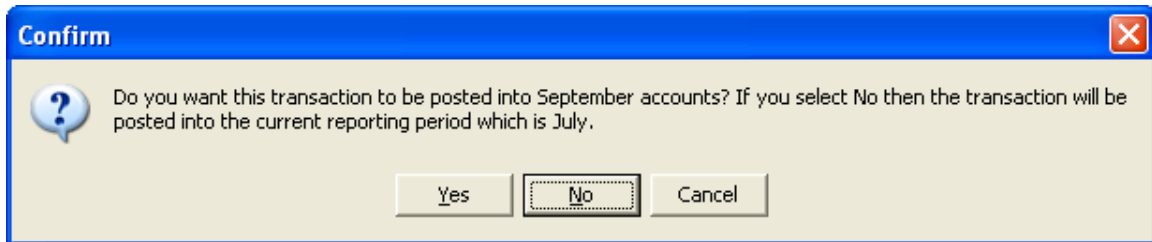


figure 3

### If you Answer No (figure 3):

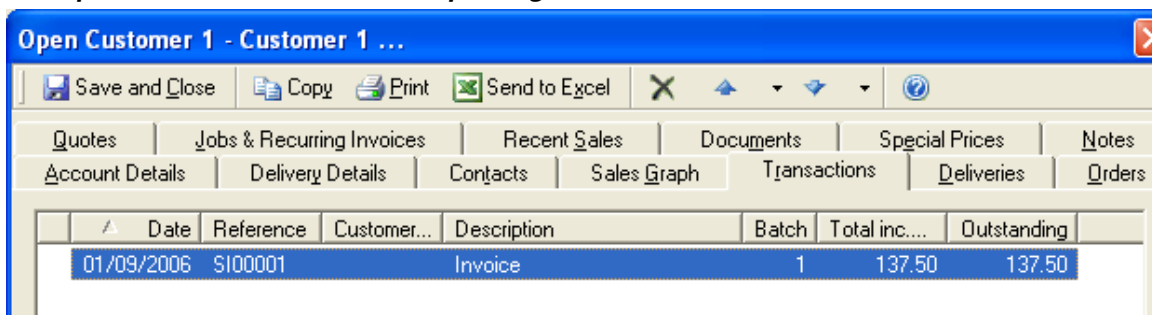
The customer invoice transaction date will post as 1/Sept/2006 (figure 4) and the GL Posting will be given a financial period of July dated 31/July/2006 (figure 5 and 6).

The batch report will show the Ledger transaction date 31/July/2006 (figure 7) not the day it hits the customer account 1/Sept/2006.

The result of this is for the month of July and September your General Ledger Trade Debtors account will be out of balance with your Customer Aged Balance Listing (Debtors Ledger).

	July	September
Debtors Ledger	0	137.50
0510 Trade Debtors	137.50	0

### Example of Customer Invoice date posting:



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**Customer Transaction History**  
 Printed on 08 December 2006

Date is between 01/07/2006 and 31/12/2006

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Date	Batch	Internal Reference	External Reference	Transaction Type	GST	Net Amount Incl GST	Cumulative Total (Inc GST)
<b>All Customers</b>							
1		Customer 1		Currency AU\$		Opening Balance	0.00
01/09/2006	1	S100001		Customer Invoice	12.50	137.50	137.50
						Closing Balance	137.50
<b>Total Closing Balance for: All Customers</b>							137.50

**Example of GL postings:**

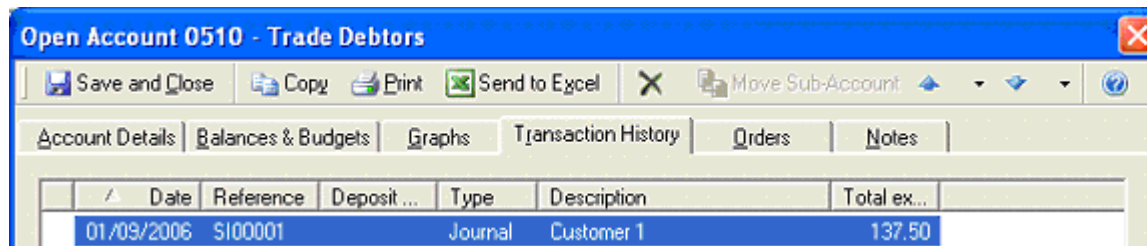


figure 4

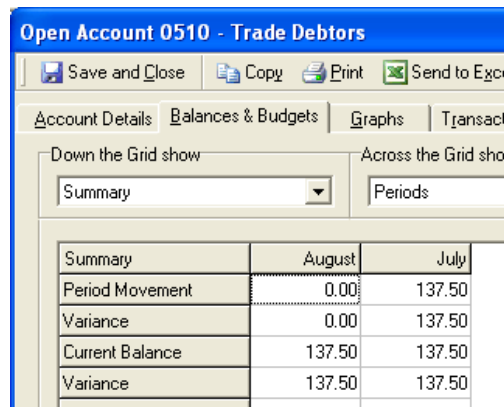


figure 5

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**Transaction Batch Listing**  
Printed on 08 December 2006

For the last batch.

Page 1 of 1

Reference	Account No	Account Title	Date	Transaction Type	Tax Amount	Amount Incl Tax
<b>Batch No: 1</b>						<b>Batch Entered by User Number: 1</b>
\$100001	0010	Stock Sales	31-Jul-06	Automatic Journals		(125.00)
\$100001	0180	Stock Movement Account	31-Jul-06	Automatic Journals		75.00
\$100001	0510	Trade Debtors	31-Jul-06	Automatic Journals		137.50
\$100001	0530	Stock on Hand	31-Jul-06	Automatic Journals		(75.00)
\$100001	0620	GST Payable	31-Jul-06	Automatic Journals		(12.50)
<b>Total for Ledger Account</b>						0.00
Type	Code	Description	Quantity	Price	Product Cost	
Product:	1	Product 1	1.00	-\$75.00	\$75.00	
\$100001	1CX	Customer 1				
			31-Jul-06	Customer Invoice		
<b>Total for Debtors Account</b>						137.50
<b>Total for Stock Movement</b>						\$75.00
<b>Total for Batch No. 1</b>						137.50

Ledger Summary			
	Debits	Credits	Net
General	212.50	212.50	0.00

figure 7

**If you Answer Yes (figure 3):**

The customer invoice transaction date will post as 1/Sept/2006 and the GL Posting will be given a financial period of September dated 1/Sept/2006.

The batch report will show the Ledger transaction date 1/Sept/2006 (figure 7) not the day it hits the customer account 1/Sept/2006.

The result of this is for the month of July and September your General Ledger Trade Debtors account will balance the Customer Aged Balance Listing (Debtors Ledger).

	July	September
Debtors Ledger	0	137.50
0510 Trade Debtors	0	137.50

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