
Year-End Checklist

Accounts Receivable

- Year-to-Date Charges Report.** A Year-to-Date Charges Report must be printed before the books are closed.
- Purge Inactive Accounts.** This feature deletes inactive A/R accounts. Purging an account removes all traces of the account. If you choose to use this feature, it must be done only before the books are closed on December. Back up all your DeltaFlex data before you run this program; this backup may be your regular month end A/R backup. Check your System Status to determine whether or not you need to run this program.

NOTE - If you use trade payments to zero out trade revenue at the end of the month, you may want to consider flagging your trade accounts with the "New this month" flag on your trade accounts so that they will not be purged. Always do the trial purge first to see which accounts will be deleted.

- Close the Month.** Close the books as you normally do; apart from the procedures listed above, there are no other special steps.
- Five-Year History.** Print a Five-Year History *after* the books are closed into January.

Payroll

- Year-end Reports.** After you have issued the last paychecks for the year, print the regular Month, Quarter, and Year Reports. There is no set-up procedure. You need not close the pay period.
- W2 Forms.** W2 forms for employees must be printed before the year is closed. Be sure to back up your Payroll data before printing your W2 forms in case you need to reprint them.
- Backup.** Before you close the year, make a backup of the payroll data. Label the backup "2009 Year End".
- Close the Year.** You need not close the pay period, month, or quarter; the software will do this in one step.

General Ledger (Except For InterAcct Users)

- Registers and Reports.** Follow your regular monthly procedure for making journal, check, and payable entries for December. Print, and post all registers. Then print your regular monthly reports.
- Backup.** Back up your General Ledger before closing the month. Label the backup "2009 Year End".
- Year-End Entry.** When December is closed, the software will automatically zero the P&L accounts (4000.0 to 9999.9), and make a one-sided journal entry (the Income Summary entry). You must make the other side of that journal entry into the Retained Earnings account (an equity account, usually between 3000.00 and 3999.0). When the journal is balanced, print a Journal Register, and post the journal.

- Year-End Reports.** Print a Year-End Balance Sheet in all required designs and a Statement of Change in Financial Position.
- Close the Year.**

InterAcct

InterAcct does not require that the period (or year) be closed before making entries in a new accounting period.

- Accounting Periods.** From Menu B, define all accounting periods for the next fiscal year, including the year-end adjusting period.
- Budget.** From Menu A, enter budgets for the new fiscal year.
- Year-End Adjusting Period.** From Menu B, open this year's year-end adjusting period.
- Backup.** Back up your Interacct data when prompted. Label the backup "2009 Year End".
- Year-End Entries.** From Menu B, generate the year-end entries after the last accounting for the current fiscal year is closed. Use the Batch Report and Trial Balance Report to review entries. Edit any entries, if necessary; then post the entries.