## How To Close Fiscal Year

- 1. From General Ledger Maintenance, click on Fiscal Year.
- 2. Fiscal Year search screen will display. Select the Fiscal Year record.
- 3. Click Close Year from the toolbar.
- 4. If there are unposted records all throughout the system, Batch Posting screen will open. If there are no unposted records, it will continue to close the Fiscal Year and its periods.

Note: Unposted transactions need to be addressed to be able to close the fiscal year, if these will be deleted or posted depends on the accounting department.

- 1. From General Ledger Menu, click on Fiscal Year.
- 2. Fiscal Year search screen will display. Select the Fiscal Year record.
- 3. Click Close Year from the toolbar.
- 4. If there are unposted records all throughout the system, Batch Posting screen will open. If there are no unposted records, it will continue close the Fiscal Year and its periods.

Here are the steps on how to Close Fiscal Year in i21:

- 1. From General Ledger Maintenance, click Fiscal Year.
- 2. When the screen opens, choose the fiscal year you want to close. You may use the navigation buttons at the bottom right of the screen to navigate from one fiscal year to another.



3. Click Close Year button.



a. If there are transactions made for the selected year and are not yet posted, message will prompt displaying all the unposted transactions. Closing of the fiscal year will not continue.

Fiscal Ye	ar				-	
New Si	ave Delete Undo C	ose Year Set Cur	rent Audit A	djust Close		
Fiscal Year: Status:	2009 🔷 Start Da Open Retained	te: 01/ d Earnings: 534	01/2009	End Date:	12/31/2009	•
Add Perio	Message	+	0			
Jan : Feb Mar Apr May Jun	Unable to Close Hide <<	Fiscal Year. There	are 43 unpo	sted transactions.	Ok	
	Transaction ID		Date			
Sep	Transaction Type:	legacy - AG			<u> </u>	
C Oct	E20		03/25/2009		E	
Nov	E21		07/31/2009			
Dec	E22		09/07/2009			
	E23		09/08/2009			
	624		09/28/2009			
@ Help	X46		04/10/2009			100

b. If all transactions in the selected year are already posted, **Recap** screen will open showing what accounts will be affected. This is where **Revenue** and **Expense** accounts are zeroed out and are transferred into the **Retained Earnings** account.

- (	Fiscal Year				= 9				
	New Save	Delete Undo Cor	e Year	Advat Cose					
	Fiscal Year: 20 Status: 0p	13 🗘 Start Date	: 01/01/2013 Earnings: 534000-000	End Date:	12/31/2013	-			
	🔾 Add 😂 De	iete Fibers	e Q						
	lecap Transaction								0 X)
Po	t Cose 12/31/2013	Description:	Piscal Year				Currency: USD	Rate: 0.00	
FR	ler:	٩							
Tr	ansaction ID	Account ID	Description		Account Group		Debit	Credit	Del
20	13-534000-000	903270-000	LEASE-PC		Other Expenses		0.00	156,500.00	
20	13-534000-000	800880-000	IT ACCOUNT -PC		Other Revenue		156,500.00	0.00	
20	13-534000-000	\$34000-000	OUT OF BALANCE-PC		Retained Earnings		0.00	0.00	
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							156.500.0	156,500.0	1
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- Click **Post** button to start closing the fiscal year.
  The message that the Fiscal Year has been successfully closed will prompt. Click **OK** to close the message as well as the Recap screen.

	Reca	p Transac	tion		
	Post	Close			
Γ	Date:	12/31/2	013	Description:	Fiscal Year
:	Filter:	-	_	0	
	Transa	ction ID	👔 iRely	i21	×
	2013-53	34000-000		Transaction sur	cessfully posted
	2013-53	34000-000		Transaction su	ccessiony posteu.
	2013-5	34000-000			
				ОК	
		(		-	

/ill ch 'Close'.

Fiscal Year: 2013 🗘 Star	t Date:		01/01/2013		End Date:	12/31/2013	)
Status: Close Reta	ined Earnir	ngs:	534000-000	_			
		-					
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Jan 2013			01/01/2	013	01/31/2013	Close	
Feb 2013			02/01/2	013	02/28/2013	Close	
Mar 2013			03/01/2	013	03/31/2013	Close	
Apr 2013			04/01/2	013	04/30/2013	Close	
May 2013			05/01/2	013	05/31/2013	Close	
Jun 2013			06/01/2	013	06/30/2013	Close	
Jul 2013			07/01/2	013	07/31/2013	Close	
Final Sep 2013			09/01/2	013	09/30/2013	Close	
Oct 2013			10/01/2	013	10/31/2013	Close	
Nov 2013			11/01/2	013	11/30/2013	Close	
Dec 2013			12/01/20	013	12/31/2013	Close	
	Period		Begin Da	te		End Da	ite
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scal Year 2013						0131201	3
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