

How To Close Fiscal Year

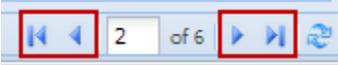
1. From **General Ledger Maintenance**, click on **Fiscal Year**.
2. Fiscal Year search screen will display. Select the Fiscal Year record.
3. Click **Close Year** from the toolbar.
4. If there are unposted records all throughout the system, Batch Posting screen will open. If there are no unposted records,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

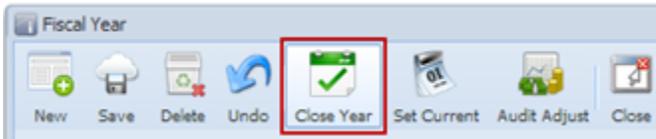
1. From **General Ledger Menu**, click on **Fiscal Year**.
2. Fiscal Year search screen will display. Select the Fiscal Year record.
3. Click **Close Year** from the toolbar.
4. If there are unposted records all throughout the system, Batch Posting screen will open. If there are no unposted records,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

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

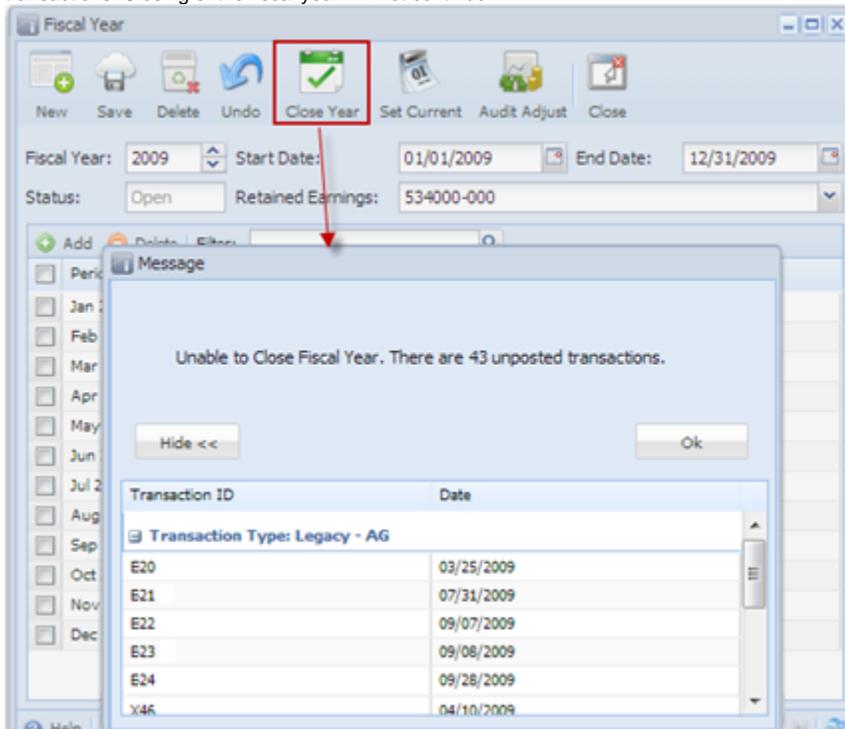
1. From **General Ledger Maintenance**, click **Fiscal Year**.
2. When the screen opens, choose the fiscal year you want to close. You may use the navigation buttons at the bottom right of the screen to navigate from one fiscal year to another.



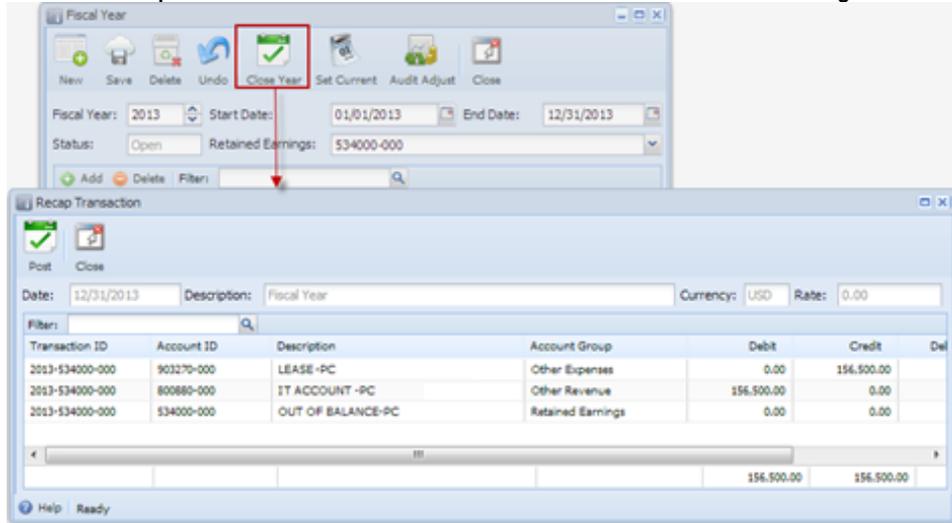
3. Click **Close Year** button.



- 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.

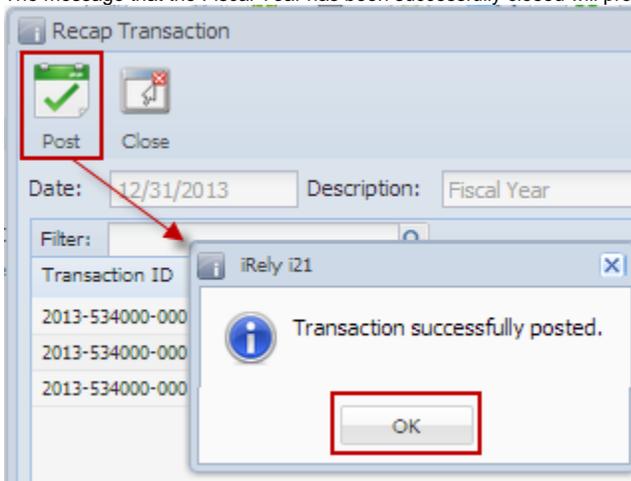


b. If all transactions in the selected year are already posted, **Recap** screen will open showing what accounts will be affected. This is where **Revenue** and **Expense** accounts are zeroed out and are transferred into the **Retained Earnings** account.

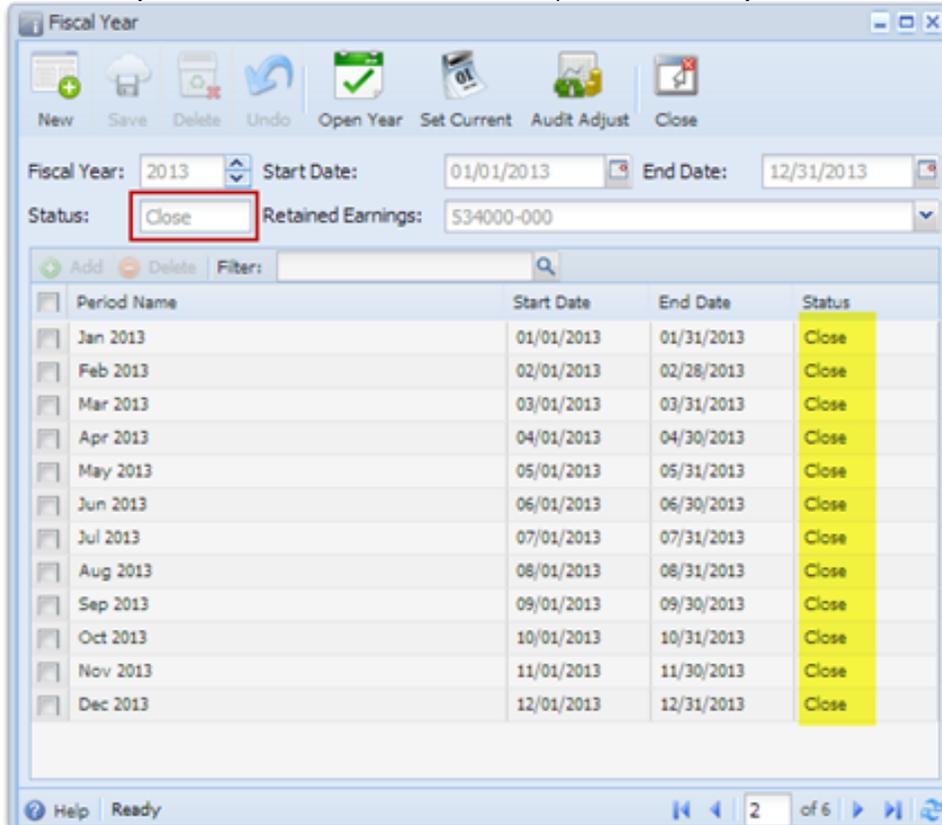


4. Click **Post** button to start closing the fiscal year.

5. The message that the Fiscal Year has been successfully closed will prompt. Click **OK** to close the message as well as the Recap screen.



6. Now, the fiscal year **Status** field as well as the status of all the periods for that fiscal year will show a status 'Close'.



7. Closed fiscal year on i21 will also marked as closed in **Origin** fiscal year.

