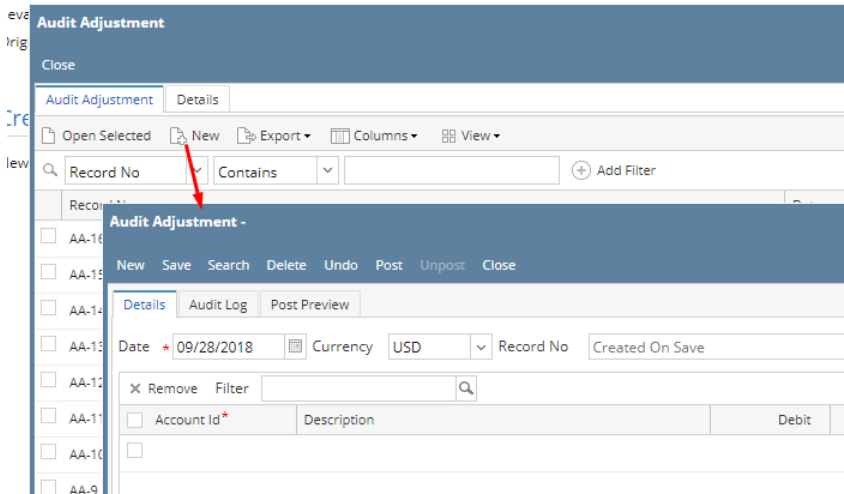


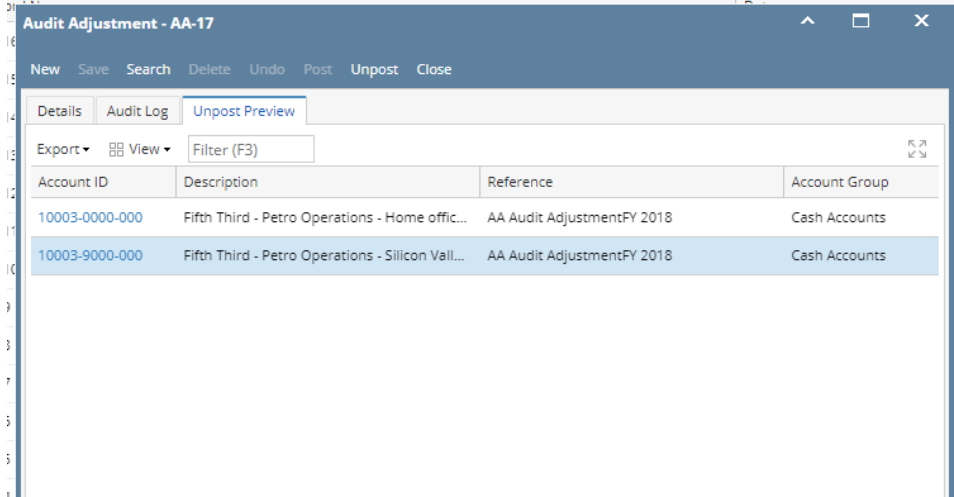
# Audit Adjustment After Fiscal Year is Closed

Here's how the posting of audit adjustment affects the General Ledger when created and posted after Fiscal Year is closed:

- 1. Go to GL > **Audit adjustment**
- 2. Click **New** from the **Search Audit Adjustment** screen to open a blank Audit Adjustment screen.



- 3. Create new **Audit Adjustment**.
- 4. Once the transaction is balanced, click **Post Preview** button to view the accounts affected by this transaction. Since Fiscal Year is already closed, **additional entry that zeroes out nominal accounts** and a **Retained Earnings** entry to close that amount will be shown.



- 5. Click **Post** toolbar button on Recap Transaction or Audit Adjustment screen to post the transaction.

- a. Open a **Fiscal Year** record that is still already 'Closed'.

The screenshot shows the 'Fiscal Year' window. The toolbar includes buttons for New, Save, Delete, Undo, Generate, Open Year, Set Current, Audit Adjust, and Close. The Fiscal Year is set to 2015, with a Start Date of 01/01/2015 and an End Date of 12/31/2015. The Status is 'Close' and Retained Earnings are 39800-0000. A table lists the months from January to December 2015, all with a status of 'Close'.

Period Name	Start Date	End Date	Status
January 2015	01/01/2015	01/31/2015	Close
February 2015	02/01/2015	02/28/2015	Close
March 2015	03/01/2015	03/31/2015	Close
April 2015	04/01/2015	04/30/2015	Close
May 2015	05/01/2015	05/31/2015	Close
June 2015	06/01/2015	06/30/2015	Close
July 2015	07/01/2015	07/31/2015	Close
August 2015	08/01/2015	08/31/2015	Close
September 2015	09/01/2015	09/30/2015	Close
October 2015	10/01/2015	10/31/2015	Close
November 2015	11/01/2015	11/30/2015	Close
December 2015	12/01/2015	12/31/2015	Close

- b. Click **Audit Adjust** toolbar button and click **New** from the **Search Audit Adjustment** screen to open a blank Audit Adjustment screen.

This block contains three overlapping screenshots illustrating the steps to create a new audit adjustment. The top screenshot shows the 'Fiscal Year' window with the 'Audit Adjust' button highlighted. The middle screenshot shows the 'Search Audit Adjustment' window with the 'New' button highlighted. The bottom screenshot shows the 'Audit Adjustment' window, which is blank and ready for data entry. The 'Audit Adjustment' window includes fields for Date (01/01/2015), Currency (USD), and Record No., and a table for recording adjustments with columns for Account Id, Description, Debit, and Credit. The 'Out of Balance' is currently 0.00.

- c. Create new **Audit Adjustment**.

- d. Once the transaction is balanced, click **Recap** button to view the accounts affected by this transaction. Since Fiscal Year is already closed, **additional entry that zeroes out nominal accounts** and a **Retained Earnings** entry to close that amount will be shown.

The image shows two overlapping windows from a financial software application. The top window is titled 'Audit Adjustment' and the bottom window is titled 'Recap Transaction'.

**Audit Adjustment Window:**

- Toolbar: New, Save, Search, Delete, Undo, Post, Recap, Close.
- Date: 01/01/2015, Currency: USD, Record No: AA-5.
- Table:

Account Id	Description	Debit	Credit
55300-0000	Service Charges-	100.00	0.00
10150-0000	PETTY CASH -	0.00	100.00

**Recap Transaction Window:**

- Toolbar: Post, Close.
- Date: 01/01/2015, Description: AA-5, Currency: USD, Rate: 1.00.
- Filter Records (F3)
- Table:

Account Id	Description	Account Group	Debit	Credit	Debit Units	Credit Units
55300-0000	Service Charges-	Other Expenses	100.00	0.00	0.000	0.000
10150-0000	PETTY CASH -	Asset	0.00	100.00	0.000	0.000
55300-0000	Service Charges-	Other Expenses	0.00	100.00	0.000	0.000
39800-0000	MEMBER EQUITY AG PLUS INC -	Equity	100.00	0.00	0.000	0.000
			200.00	200.00	0.000	0.000

- e. Click **Post** toolbar button on Recap Transaction or Audit Adjustment screen to post the transaction.