

Running your year end.

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Sage

Agenda

Poll

Common questions

Demonstrations

- Preparing for year end
- Running the year end
- Post year end checks
- Optional tasks
- Company archives

Further support

Common questions.

Do I need to run my year end before I can process in the new financial year?

No. You can continue to process transactions in your new financial year as normal and come back to run the year end when you are ready.

It's common to process 6 months in to the new financial year before running the year end.

[Prepare for year end](#)

Why is my year end taking so long to run?

This simply depends on the size of your data. Just let it run!

However, if you've left it and think that it has frozen, there are troubleshooting steps in the article linked below.

[Why does my software freeze when running year end?](#)

What should I do if I need to shorten or extend my financial year?

By default Sage 50 Accounts can only be run for a 12 month financial year.

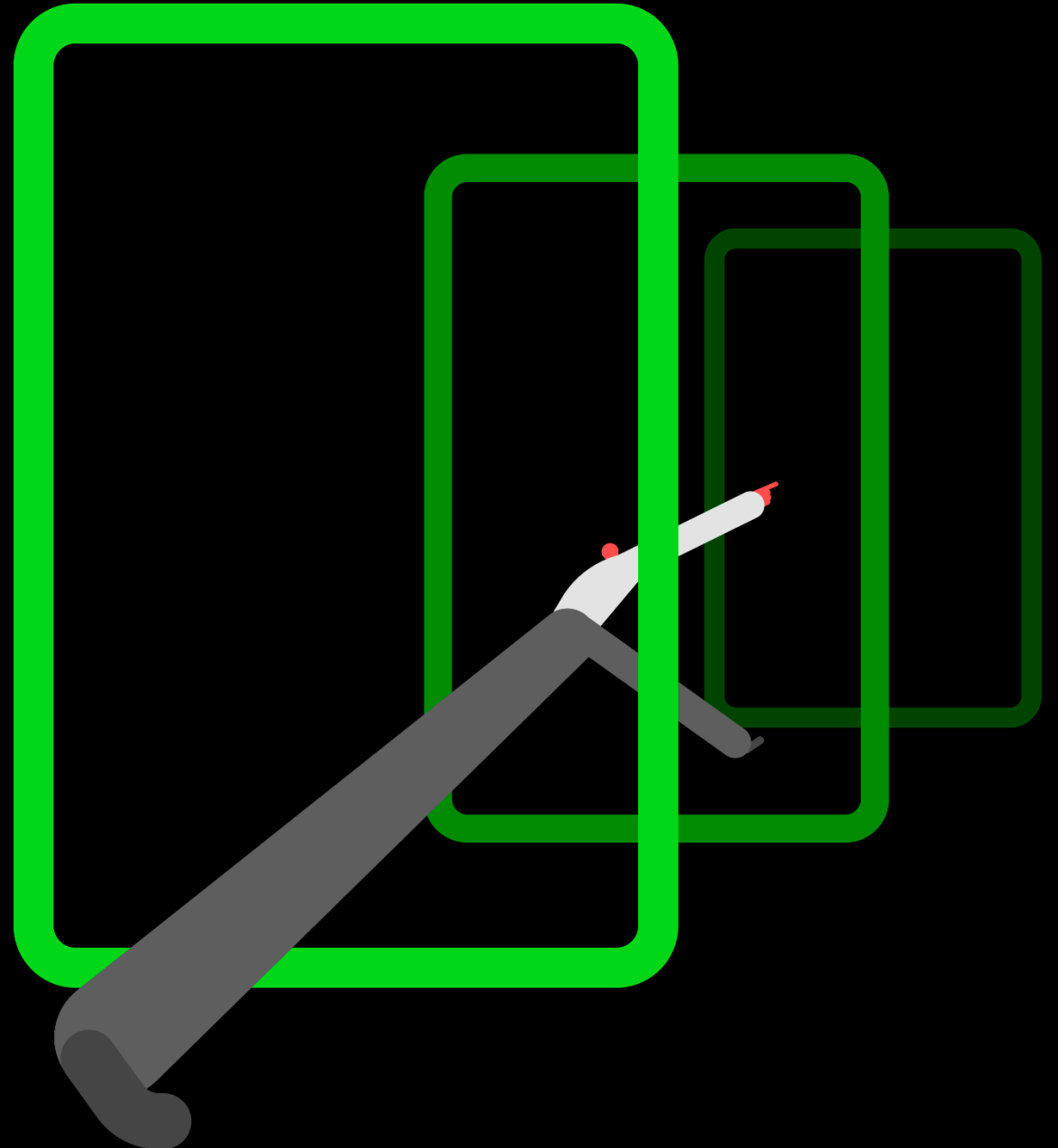
If you need to shorten or extend your financial year, the steps to follow are outlined in the linked articles below.

[Shorten year](#)

[Extend year](#)

Demonstrations.

- Preparing for year end
- Running the year end
- Post year end checks
- Optional tasks
- Company archives



Preparing for year end.

- Complete all processing for the financial year
- Check the Chart of Accounts and resolve any problems
- Run your year end reports
 - Trial Balance
 - Profit and Loss
 - Balance Sheet
 - Aged Debtors/Creditors
 - plus others
- Check your data and back up

Webinar Recordings

[Chart of Accounts](#)

[Management Reports](#)

Running the year end.

Tools > Period end > Year end

Options

- Create an archive
- Choose budgets for the new financial year
- Post journals to clear your profit and loss year end balances and advance the financial year
- Set the lock date

Year End ✕

Year End for 1st January 2021 to 31st December 2021

The Year End will clear all Profit/Loss Nominal Codes to Retained Earnings and optionally create next year's budgets. You can post transactions to any time period without running a Year End.

Prepare for Year End

Detect and correct any data problems. Check Data

Check Chart of Accounts for any omissions. Check COA

Take a backup now to make sure your data is safe. Backup

Archive your data in case you need to refer to it in the future. Archives can be viewed as Read-only data later. Archive Location

Year End Options

Base next year's nominal or stock budgets on current year actual or budget values. Budget Options

The date to appear on the year end journal (last day of the current year) transferring profit and loss balances to retained earnings. 31/12/2021

Prevent new transactions from being entered before this date (usually the first day of the new financial year). //

Run Year End

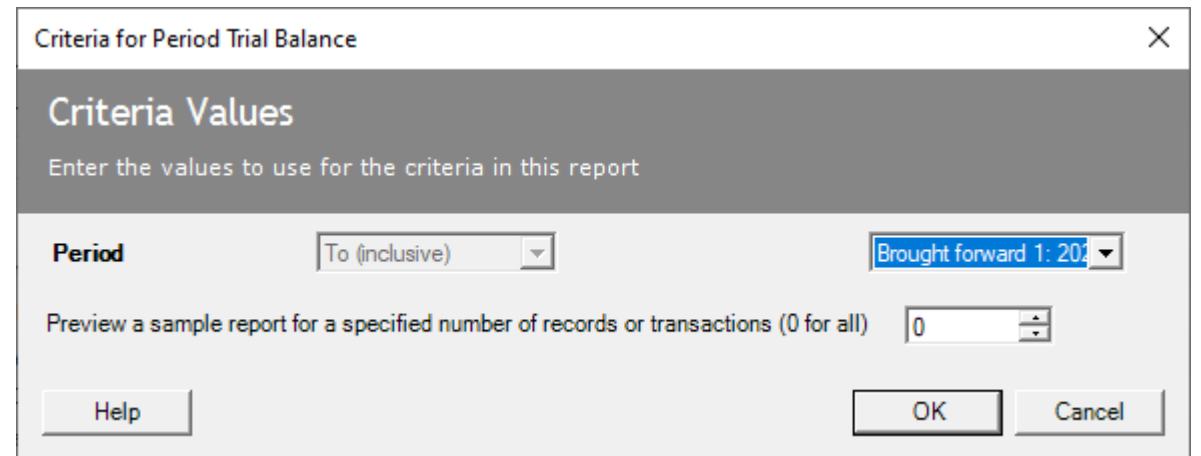
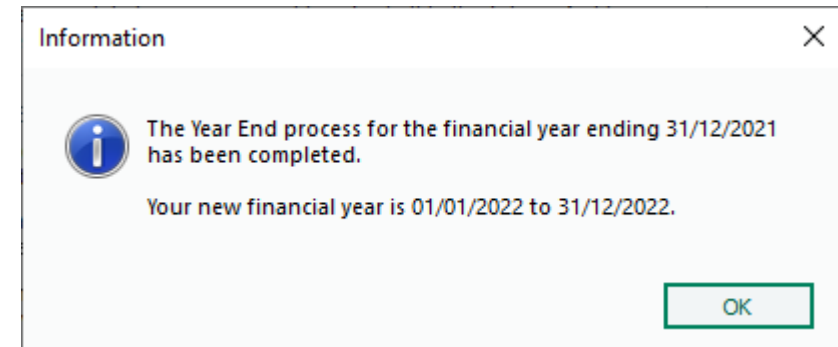
Running Year End for 31/12/2021 will:

- Change your financial year to 01/01/2022 - 31/12/2022.
- Transfer balances from all profit and loss accounts to retained
- Set the profit and loss nominal accounts for the new financial year to
- Archive your data.
- Create Nominal budgets.
- Create Stock budgets.

Run Year End Cancel Help

Post year end checks.

- Check the financial year has advanced
- Run a Trial Balance for the period Brought forward
- ensure no P&L N/Cs have balances
- Check your data and back up



Optional tasks.

- Clear Audit Trail
 - removes transactions from the Audit Trail
- Clear stock
- Delete invoices / orders
- Delete old records or Flag as inactive
 - Customer
 - Supplier
 - Nominal / Bank
 - Product Records
- Compress your data

Webinar Recordings

[Clear Audit Trail](#)

[Clearing Records](#)

Company archives.

File > Open > Company archive

Notes

- Copies all of your live data including user names and passwords
- Read only, but you can remove data
- Used for reference / reporting purposes

**Sage
YouTube Channel**

[Company archives](#)

Help Centre

A great place to find a range of support options for your software.

- Guides
- Videos
- Webinars
- Free training

www.sage.co.uk/help

The screenshot shows the Sage Help Centre website. At the top, there is a navigation bar with the Sage logo and links for Help Centre, Products, Integrated Apps, Sage University, and Useful links. Below this, a secondary navigation bar includes 'Sage 50cloud Accounts', 'Hot topics', 'Manage your account', 'Free training', 'Sage City', and 'Webinars'. The main header features the text 'You need help. We have answers.' and a search bar with the placeholder 'Search for answers...'. To the right of the search bar is an illustration of a person sitting at a desk with a computer, with a large green book in the foreground. Below the header, a section titled 'What do you need help with today?' displays six help topics in a grid. Each topic includes an icon, a title, a brief description, and a right-pointing arrow. The 'Financial year end' topic is highlighted with a green border. The topics are: 'Install your software' (download icon), 'Protect and repair your data' (shield icon), 'Manage your VAT' (document icon), 'Working with the bank' (bank icon), 'Run your accounts remotely' (cloud icon), and 'Financial year end' (calendar icon).

You need help. We have answers.

Search for answers...

What do you need help with today?

- Install your software**
Everything you need to install your software.
- Protect and repair your data**
Protect your data and fix any Check Data errors that occur.
- Manage your VAT**
Record VAT transactions and produce VAT Returns.
- Working with the bank**
Record and keep track of money paid and received.
- Run your accounts remotely**
Don't be tied to the office, work flexibly with Remote Data Access.
- Financial year end**
Complete your year end, then get ready for the new year.

Upcoming Webinars

Upcoming

V29 – What's new

VAT Return

Global Changes

Report Design

MTD

New penalties for 2023

Key Topics

Post Year End Tasks

Clear Audit Trail

Tuesday 17 January 11am

Clearing old records – Stock records

Tuesday 17 January 2pm

Clearing old records – Customer, Suppliers and Nominal codes

Wednesday 18 January 2pm

Clear old records – Invoices, Orders and Quotations

Wednesday 25 January 2pm

Thank you!

Please take a minute to complete the short exit survey as you leave.

You'll receive a follow-up email with links to register for future webinars and watch recordings later today.

