Title of document	How to set up a new financial year
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Purpose

This procedure explains how to set up a new financial year. When all of your Financial Year's invoices and statements have been entered and processed on SQLWorks for your final month of the year; after you have Audited the old year, printed the End of Month Reports including Aged Debtors and Aged Creditors reports, and closed the final month if you use month by month locking, you are now ready to set up the new Year.

Scope

This procedure applies to all Lineal Software Solutions staff, as well as any prospective customers or clients who intend to utilise SQLWorks within their business environment.

The procedure is aimed at the end user, who will be operating the SQLWorks client.

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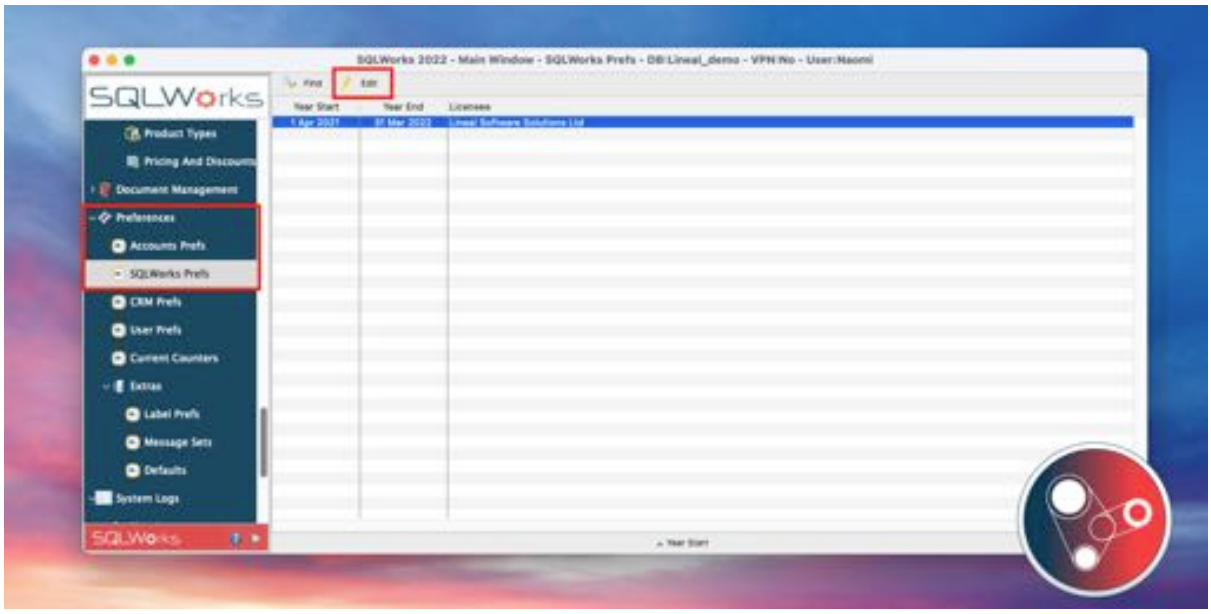
Change History:

Date	Version	Created by	Description of change	Approved by
30.04.2022	1	Naomi Joachim		

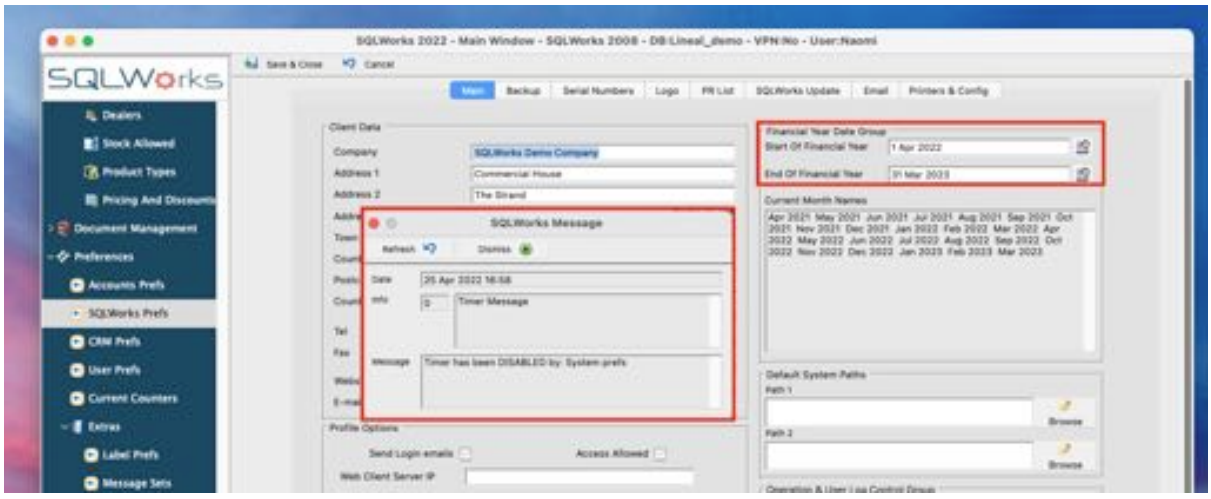
Setting up a new financial year

When running the batch payment run feature, the results of the search depend on what is set for each supplier account on their default payment method.

1. In the Preferences section, select SQLWorks Prefs and double-click (or click the select Edit) on your company. It is normal for this to take a while to open.



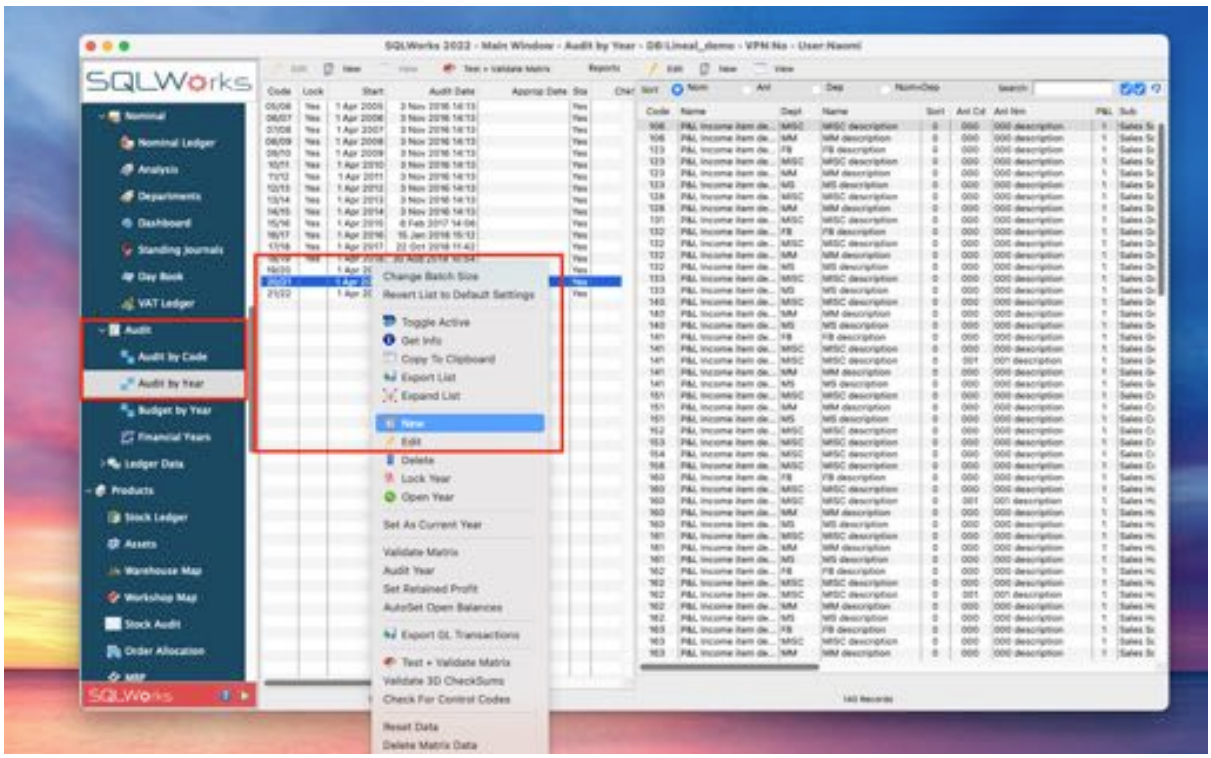
2. Close or Dismiss the SQLWorks Message saying the Timer has been disabled. Change the dates in the 'Financial Year Date Setup' on the right hand side by either typing the new date or using the calendar icon. Click Save & Close.



Adding the new financial year to Audit

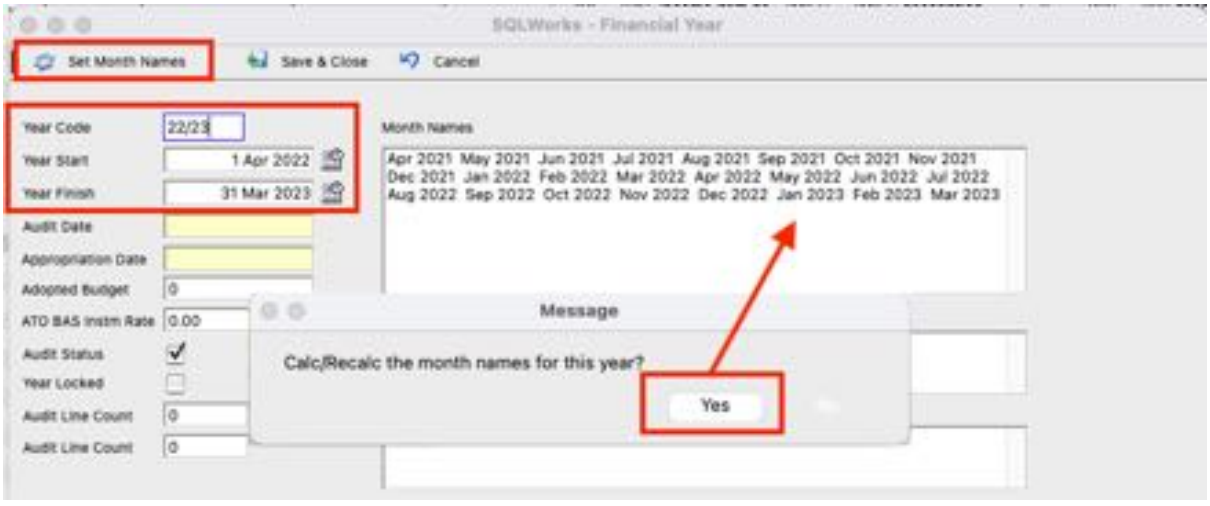
Navigate to Audit - Audit By Year on the Nav bar.

3. Right click on the main list of years, then select 'New' from the list, or click the New button on the top tool bar.

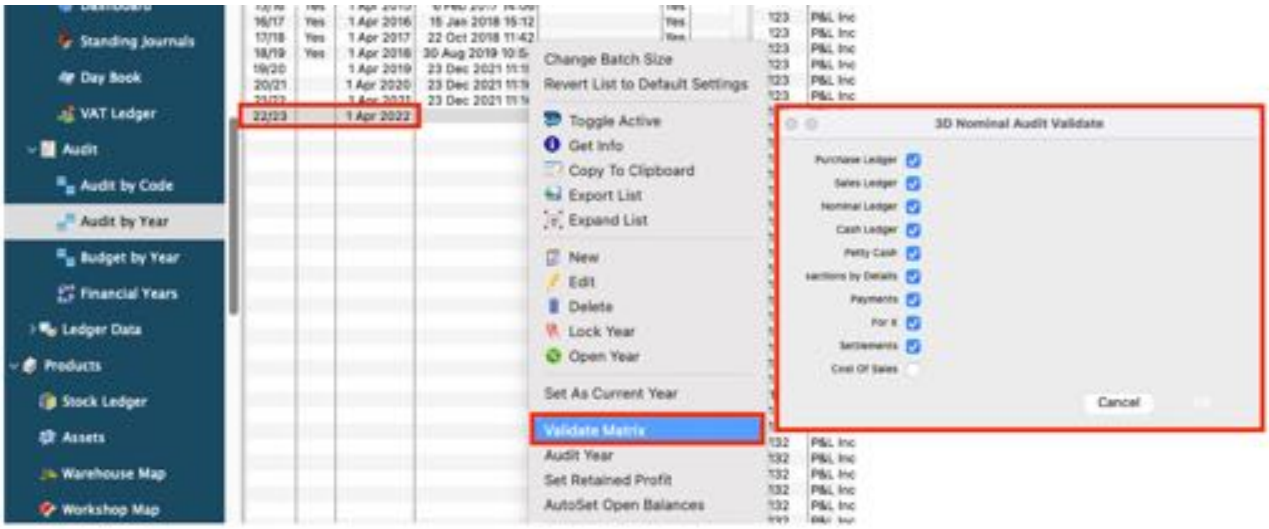


4. Insert the Year Code, for example 22/23 for year beginning 1st April 2022. Type or use the calendar icon to insert the start and end date of your year. Then click 'Set Month Names' at the top to populate the 'Month Names' box.

   A pop-up Message will appear to confirm the calculation of the month names. This box may list some additional calendar months from the previous financial year (as seen below) but this is correct. Click Save & Close.



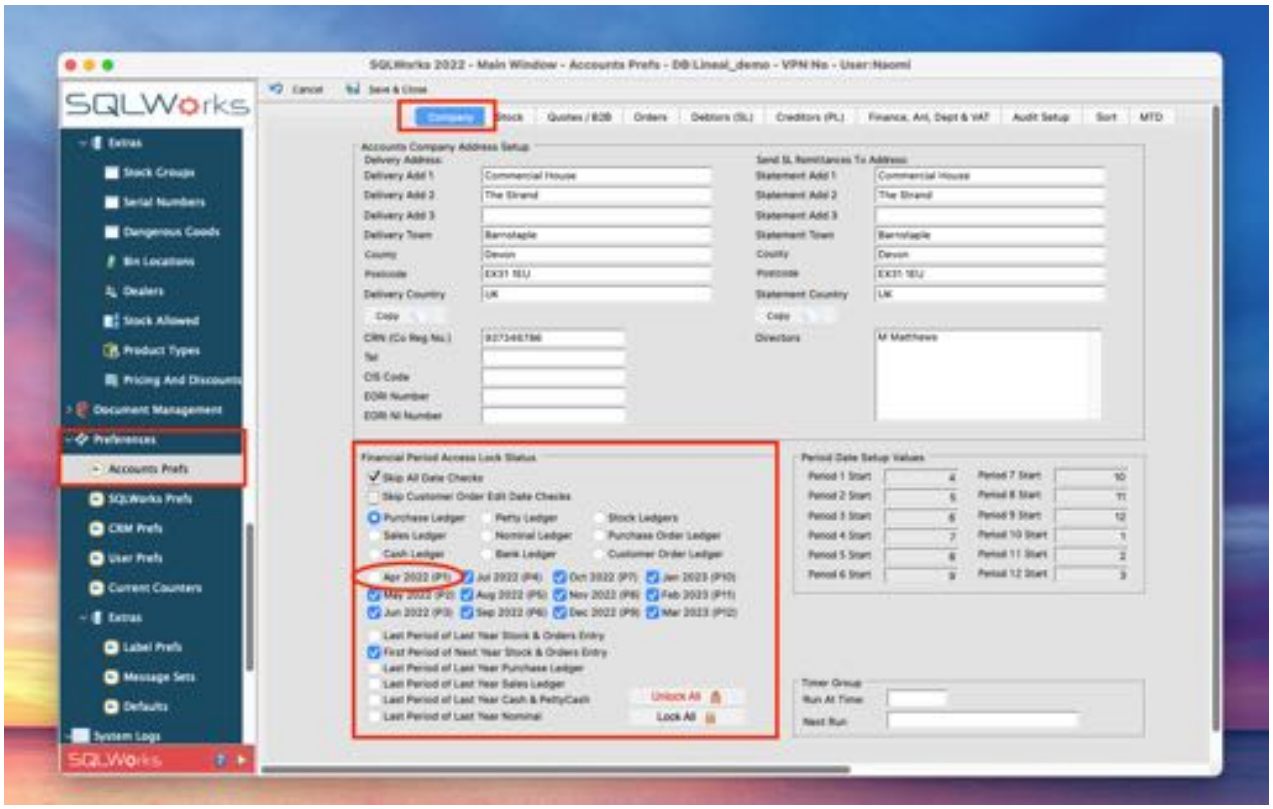
5. Right click the newly created year from the list of years from the Main Audit window and select 'Validate Matrix' from the drop-down list to check the year.



Select the relevant ledgers where the new financial year dates need to appear.

Unlocking months

6. To unlock the months, go to 'Accounts Prefs' in the Preferences section and select and click 'Edit' or double click on your Company's line, to open its dialogue box. Select the Company tab which should be the tab it opens onto.



7. In the "Financial Period Access Lock Status" section, select 'Purchase Ledger', click to remove the tick from the first month (Apr 2022 in the example). Note: If your Company does not use month by month locking, click the 'Unlock All' button.

8. Click on the Sales Ledger and repeat the process. Select all the Ledgers in turn and repeat to open the first month for each one. Select 'Save & Close' at the top.

9. You have now successfully set up the new Year. Each user will need to log out of SQLWorks and log back in to activate the new dates.

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