TRAVERSE®

Accounts Receivable/Sales Order Year End Checklist

The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the TRAVERSE Accounting Software (version 9.41 and version 10.x). Use of this checklist for earlier versions of your software may or may not be complete.

____ 1. Enter and post all transactions and cash receipts.

____ 2. Calculate all finance charges for the final period using the Calculate Finance Charges function on the Open Invoices menu.

____ 3. Print customer statements using the Print Statements function on the Open Invoice menu for the final period.

____ 4. Print the following reports from the Management Reports menu:

- The Customer Analysis Report to identify sales and profit amounts, number of invoices and average invoice amounts for the period-to-date, quarter-to-date, and year-to-date, and last year.
- The AR Aged Trial Balance to reconcile General Ledger Accounts Receivable GL account with the totals on the report.
- The Open Invoice Report to display the amount due after you post transactions, customers that have open invoices, and summary invoice information.
- If you are using multi-currency, print the Gains and Losses Report to reconcile any difference in currency to the General Ledger.
- The Detail History Report to view posted transactions. You must elect to save history in Options and Interfaces in order to print this report.

____ 5. Print the following summary reports from the Management Reports menu. You must elect to save history in Options and Interfaces.

- AR Analysis Report to analyze receivables.
- Sales Analysis Report to analyze sales trends based on the last 12 months.
- Customer Activity Report to identify your top customers.
- Customer Sales Report to view sales, gross profit and average income amounts per customer.

____ 6. Print the Tax Locations List from the System Manager Tax Setup menu for a record of the accumulated sales and use tax information for each tax location.

____ 7. **BACK UP YOUR DATA FILES**! The next step will make changes to your data.

____ 8. Use the Clear Tax function on the Tax Setup menu in System Manager to remove the accumulated sales tax at the end of the tax reporting period.

NOTE: Make sure you have printed a current Tax Locations List because this function clears the accumulated sales and use tax amounts and these values will no longer be available.

____ 9. Select Period-End Maintenance in the Periodic Maintenance function from the Periodic Processing menu (this is a single user function) to perform the following tasks:

- Change the status of invoices paid in full to paid.
- Accumulate balance totals for balance forward customers.
- Age the customer balances.
- Update customer credit status.
- Clear period-to-date and year-to-date sales amounts from the sales rep records.
- Post finance charges to the current period.
- Compare the balances in the customer record to the balances in the open invoice file and correct any discrepancies.

If Selected:

- Delete paid invoices before a specified date. If a date is not specified and check box is not selected, paid invoices will not be removed.
- Delete summary and detail sales history before a specified date. If a date is not specified and check box is not selected, history will not be removed.
- Delete Customer Detail History before the year you specify. If a year is not specified and check box is not selected, history will not be removed.
- Purge recurring entries for specified cutoff date. If a date is not specified and check box is not selected, recurring entries will not be removed.
- Clear Year-To-Date finance charges. This step is recommended at the end of the fiscal year.
- Clear Sales Rep Year-To-Date totals

____ 10. Select the Purge Quotes function from the Periodic Maintenance menu to purge quotes prior to the date selected if you are using Sales Order.

____ 11. Delete inactive customers using the Customers function on the Setup and Maintenance menu. Select the inactive customer, then use the delete function key to delete the inactive customer. This step is optional.

NOTE: Customers must have 0 for an outstanding balance before they can be deleted.