

## SMALL BUSINESS MANAGER – Year End Procedures

Create backup

### **General Ledger –**

Set up new fiscal year – *Setup/Company/Fiscal Periods*

Close current fiscal year – *Accountings/Utilities/Close Fiscal Year*

\*Enter adjusting entries before closing fiscal year

\*Does not need to occur at physical year end

### **Accounts Payable –**

Print 1099 documents – *Vendors/Utilities/Print 1099's*

Close the calendar year – *Vendors/Utilities/Close Payables Year*

If 12/31/09 is the end of the fiscal year, select the Fiscal option in the Year to Close section and select All.

### **Payroll –**

Verify version of SBM and install tax updates – see attached

After all 2009 payroll is completed and reports for Monthly and Quarterly reports are done, install the 2009 Year-End Update

Create the 2009 Year-End file – *Payroll/Utilities/Year-end Procedures* and Create Year-End

Enter 2010 new tax table information

Single - table

0	10.0	6050.00
437.50	15.0	10425.00
4281.25	25.0	36050.00
12193.75	27.0	67700.00
16716.25	30.0	84450.00
17691.25	28.0	87700.00
41827.25	33.0	173900.00
108421.25	35.0	375700.00

Married - table

0	10.0	13750.00
1075.00	15.0	24500.00
8762.50	25.0	75750.00
13337.50	27.0	94050.00
21437.50	25.0	124050.00
26687.50	28.0	145050.00
46833.50	33.0	217000.00
101085.50	35.0	381400.00

Deduction

1. Update Federal Withholding Deduction, change Exemption

Credit to 3650.00

2. Update Social Security, Max YTD Subject Base to 106800.00  
(unchanged from 2009)

State – Colorado State Withholding or verify other state tax tables

State w/h allowance 3650.00

Single – table 0 4.63 2050.00

Married – table 0 4.63 7750.00

*Print W-2's – Payroll/Utilities/Year-End Procedures/Print W-2's*

*Close 2009 payroll year – Payroll/Utilities/Year-End Procedures/Close Year*