

COUNTERPOINT V7 CALENDAR YEAR END PROCESSING

I. CALENDAR YEAR:

Typically the calendar year is the Fiscal Year, but if your Fiscal year does not end on 12/31/09, then these steps will need to be performed prior to the last day of your Fiscal year-end.

1. Add new year Calendar for 2010. The calendar year can be added at anytime.
Setup | System | Calendars
2. Close 2009
System | Year-end close
3. If you have SIQ installed, change the current year id to 2010
System | SIQ Report Writer | Utilities | Update Current Year ID

*Note - Closing the year ending 12-31-09 allows views for monthly history in Inventory and Purchasing to reflect the new year. All reports can still be run for any date range that you select, as long as the data has not been previously purged.

II. SALES TAX:

Verify your local taxing authorities for any changes to your sales tax rates. [Click here](#) for the link for 2010 sales tax changes in the State of Colorado.

Sales tax rates are changed in *Setup | Customers | Tax Codes*

III. REPORTING:

Suggested Year-End reports to print to disk and archive:

- Inventory Valuation Report *Inventory | Reports | Standard | Valuation Report*
- Accounts Receivable Aging Report *Customers | Reports | Aging*
- Unvouchered Receivings *Accounting | Accounts Payable | Reports | Unvouchered Receivings*

IV. BASIC ACCOUNTING:

The following procedures for year end apply when BASIC ACCOUNTING is installed with CounterPoint V7.

1. Verify NONE restrictions in *Setup | Accounting | Control*
2. Verify Calendars have prev year & next year set in *Setup | System | Calendars*
3. After year end financial statements have been completed, change current year to 2010
Accounting | General Ledger | Change period