

Overview

NB: This document only applies to organisations that operate as a July to June Financial year. Please also note that MYOB EXO does not support a 13th month period so please do not create one.


Below are some basic steps on what you need to remember to do in MYOB EXO when your end of financial year comes to a close.

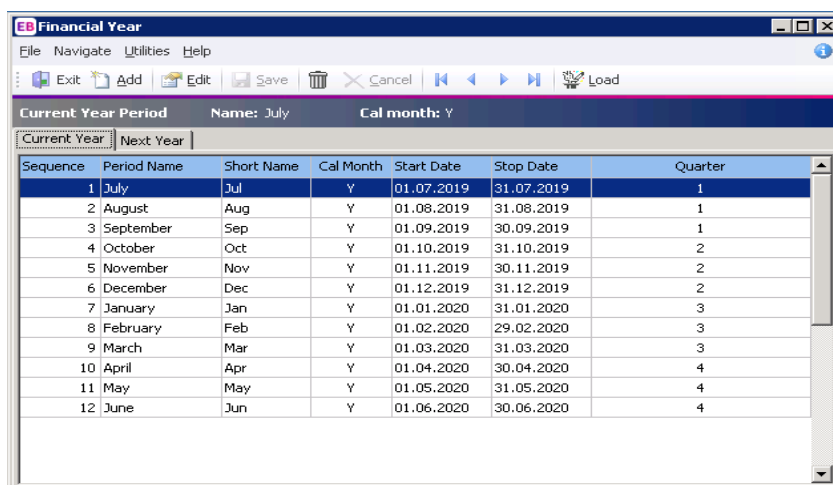
- Print Debtor Aged Balances which should balance with the Control account and the GL
- Print Creditor Aged Balances which should balance with the Control account and the GL
- Stocktake needs to be initialised and uploaded
- The Stock Valuation Report (print it off as at 30 June)
- Post Ledgers to GL making sure there is nothing outstanding in the 'Reload GL Post Run' screen.

NB: If you have not finished processing into June, you can still roll the system and process back to June. The system will handle these transactions accordingly. Rolling end of year is the same as rolling each month just the additional checkbox. Lastly, it is imperative to **BACK UP YOUR SYSTEM before** commencing the End of Financial Year roll.

Rolling over to the next financial year

Roll End of Period

First make sure the current year dates match this year by clicking on **Financial Year** - click on  to close – do not press any other buttons



Sequence	Period Name	Short Name	Cal Month	Start Date	Stop Date	Quarter
1	July	Jul	Y	01.07.2019	31.07.2019	1
2	August	Aug	Y	01.08.2019	31.08.2019	1
3	September	Sep	Y	01.09.2019	30.09.2019	1
4	October	Oct	Y	01.10.2019	31.10.2019	2
5	November	Nov	Y	01.11.2019	30.11.2019	2
6	December	Dec	Y	01.12.2019	31.12.2019	2
7	January	Jan	Y	01.01.2020	31.01.2020	3
8	February	Feb	Y	01.02.2020	29.02.2020	3
9	March	Mar	Y	01.03.2020	31.03.2020	3
10	April	Apr	Y	01.04.2020	30.04.2020	4
11	May	May	Y	01.05.2020	31.05.2020	4
12	June	Jun	Y	01.06.2020	30.06.2020	4

Tick all 5 boxes as show below - Debtors/Creditors/Stock/GL /End of Financial year:

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MYOB EXO end of financial year

	Ledger	Current period	Calendar year	New period	Calendar year
<input checked="" type="checkbox"/> Roll debtors	Debtors Ledger	June	2020	July	2020
<input checked="" type="checkbox"/> Roll creditors	Creditors Ledger	June	2020	July	2020
<input checked="" type="checkbox"/> Roll stock	Stock Ledger	June	2020	July	2020
<input checked="" type="checkbox"/> Roll GL	General Ledger	June	2020	July	2020

☒ End of financial year ☒ Take Business Analytics Snapshot

Then click - and then

To add each month – click on which will display the first period of the following Year

Sequence: 1

Period name: July

Period short name: Jul

Report code: 1

Quarter: 1st Quarter

Transaction Entry Validation

☒ Dates in July

☐ Dates Between 01.07.2020 and 31.07.2020

If Period dates are correct click otherwise click on the

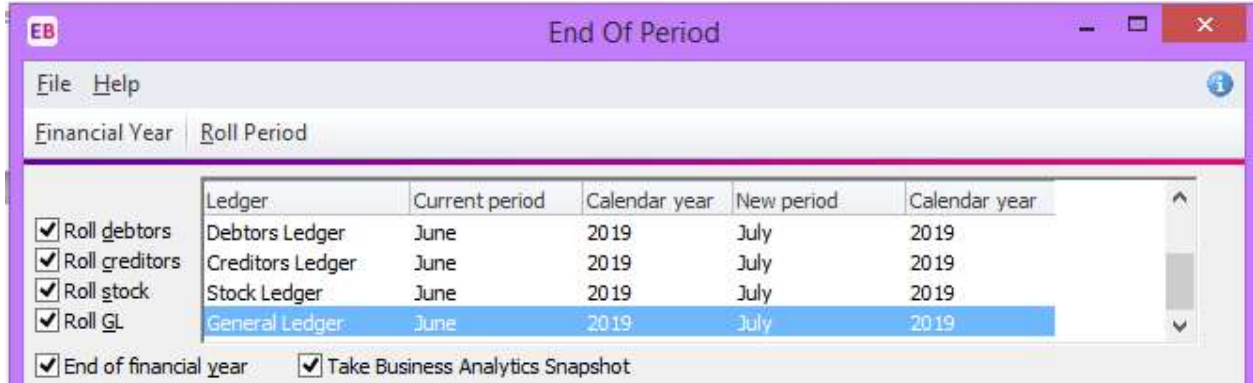
☒ Dates Between 01.07.2020 and 31.07.2020

then

Do this for all 12 months – when done click 

Back on the Roll Period screen click on

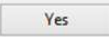





The 'End Of Period' window shows the 'Roll Period' tab. It contains a table with columns: Ledger, Current period, Calendar year, New period, and Calendar year. The table lists four ledgers: Debtors Ledger, Creditors Ledger, Stock Ledger, and General Ledger, all for the current period of June 2019, rolling into July 2019. Checkboxes on the left allow selecting 'Roll debtors', 'Roll creditors', 'Roll stock', 'Roll GL', 'End of financial year', and 'Take Business Analytics Snapshot'.

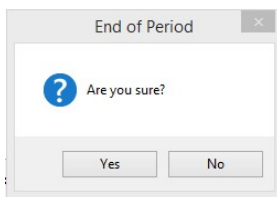
	Ledger	Current period	Calendar year	New period	Calendar year
<input checked="" type="checkbox"/> Roll debtors	Debtors Ledger	June	2019	July	2019
<input checked="" type="checkbox"/> Roll creditors	Creditors Ledger	June	2019	July	2019
<input checked="" type="checkbox"/> Roll stock	Stock Ledger	June	2019	July	2019
<input checked="" type="checkbox"/> Roll GL	General Ledger	June	2019	July	2019

☒ End of financial year ☒ Take Business Analytics Snapshot

If you have not yet posted all your transactions a popup reminder will display – click  to continue as you can do this at a later stage for June transactions. Retained Earnings will be update with all transactions posted in the prior period



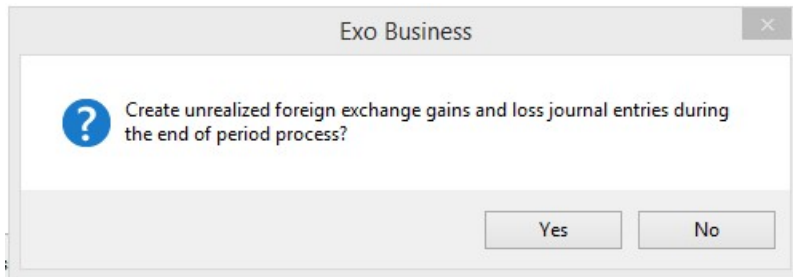
A popup window titled 'Transactions Not Posted to GL' with a question mark icon. It lists 'Transactions not posted to the GL found in:' followed by a bulleted list: Debtors Ledger, Creditors Ledger, and Stock Ledger. Below the list is the text 'Continue anyway?' and two buttons: 'Yes' and 'No'.



A small 'End of Period' popup window with a question mark icon and the text 'Are you sure?'. It has 'Yes' and 'No' buttons.

=  if you are sure

For those with FOREX transactions - Follow what you normally do when this popup displays

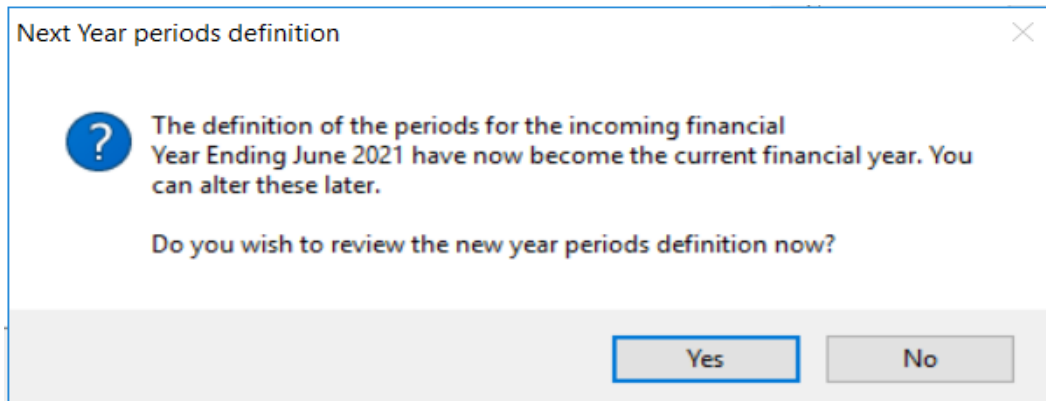


An 'Exo Business' popup window with a question mark icon. It asks: 'Create unrealized foreign exchange gains and loss journal entries during the end of period process?'. It has 'Yes' and 'No' buttons.

Click  when Next Year periods definition display to double check the dates

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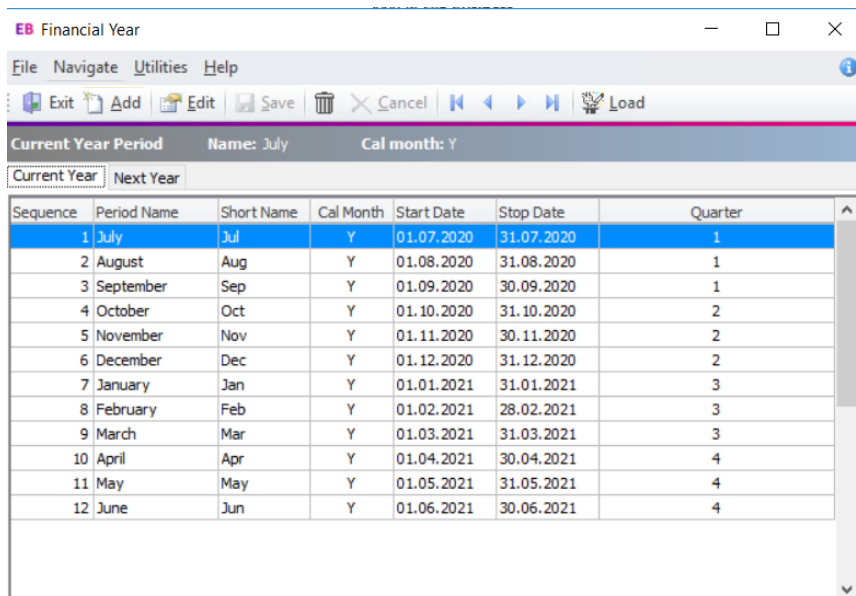
MYOB EXO end of financial year



Because you have rolled - the dates you added should now be in the

Current Year

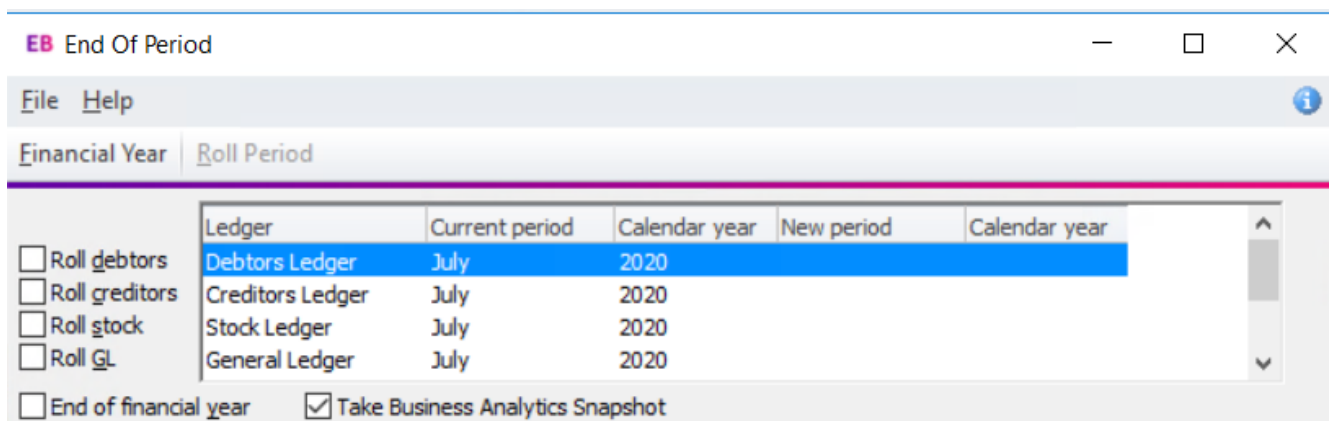
Check that this is correct and then click on



End Of Period

Back in the current period

you should now show JULY as your



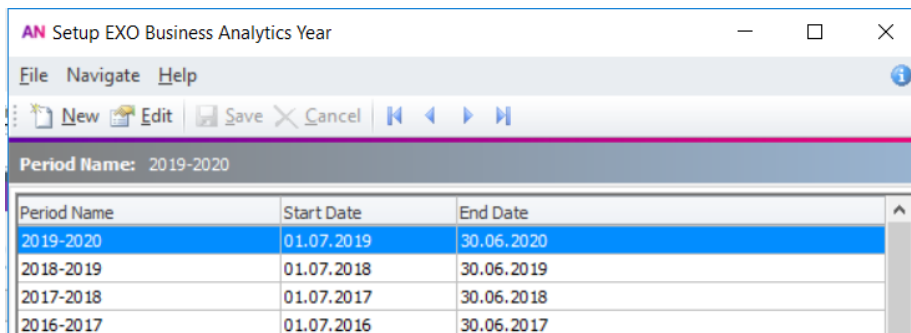
Analytics / Management Report Setup

If you use Analytics/Management Report, you will need to setup the new year in this module too.

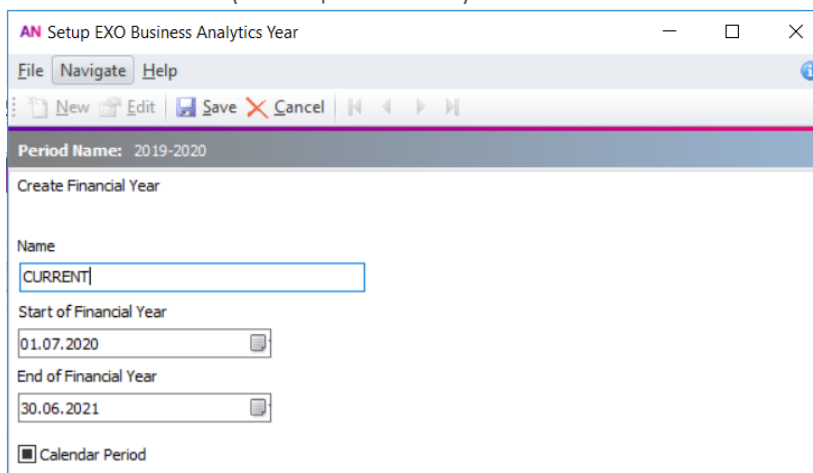
Open your Analytics Module and click SETUP and SETUP ANALYTICS YEAR. NB: Under Management Report you will be looking for SETUP and YEAR).



To create a New Year.



Fill in the details (example below):



AN Setup EXO Business Analytics Year

File Navigate Help

New Edit Save Cancel

Period Name: 2019-2020

Create Financial Year

Name: CURRENT

Start of Financial Year: 01.07.2020

End of Financial Year: 30.06.2021

☒ Calendar Period

Now you will need to go and set up the months for the Financial Year.

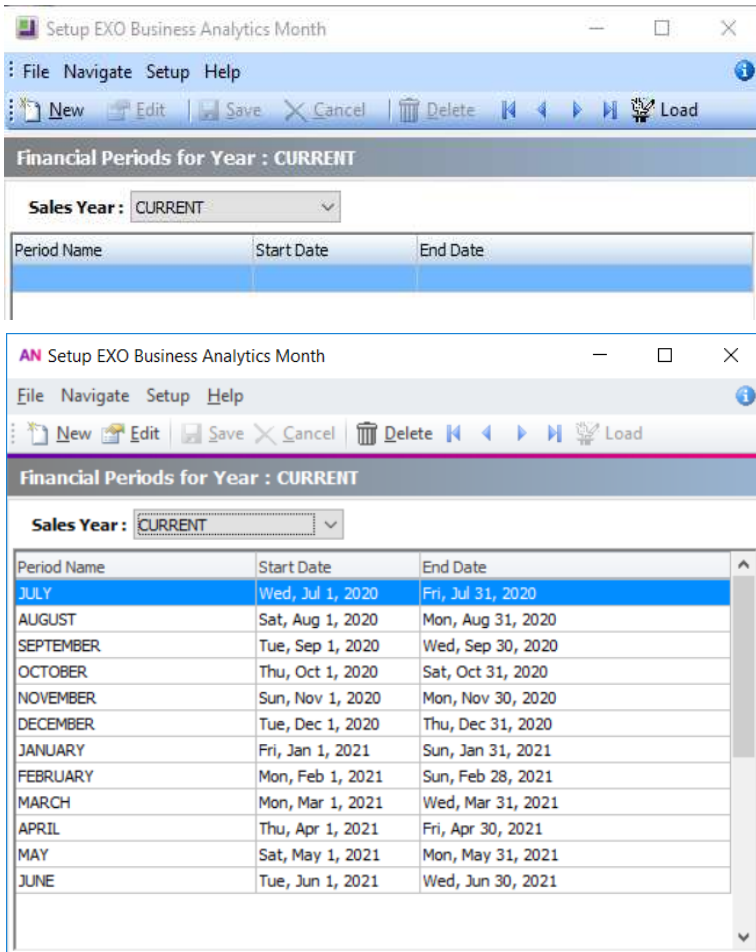
You can use the financial year end as the name e.g 2020



You can either create the 12 months manually by clicking **New**

OR if you click **Load** it will load the months for you.

NB: If you do click **Load**, please make sure that the start and end dates match. If they do not, you can double click on each to change them as you will have done with the new Financial Year setup.



Check all dates and close the screen and carry on using Analytics in the New Financial Year.

Budgets / Day Plan

If you use Budgets and the Day Plan area, you will need to set these up too.



Asset Register

Once all entries are completed and you have done your Depreciation for June, you need to roll the Asset register separate from EXO BUSINESS (see separate instruction sheet)