



SAP Business One End-of-year Closing

A guide to help you close your fiscal year easily.



Period-End Closing

Period-end closing consists of creating specific postings in the system indicating that a fiscal year or posting period has ended.

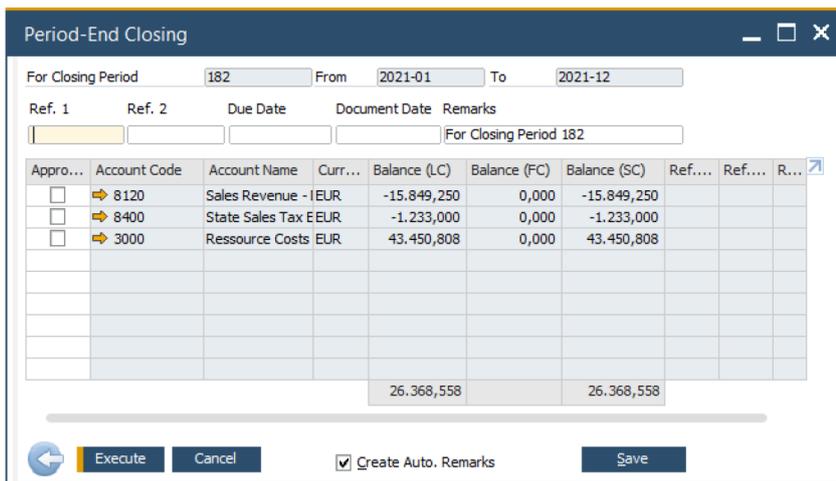
You can transfer previous profit and loss G/L account balances from one fiscal year or period to another.

Firstly, to carry forward the balances of the P&L accounts to the corresponding account in the balance sheet (or several balance sheets), you can use the period-end closing function. You can store the results initially as a report and then post them at a later stage. If you make postings after entering the balances, you need to restart the period-end closing routine to include the subsequent postings.

Administration > Utilities > Period-End Closing



When you execute the report, the Period-End Closing window opens:



Note:

In the Period-End Closing - Selection Criteria window, you can specify the same amount in the Retained Earnings Account and the Period-End Closing Account fields.

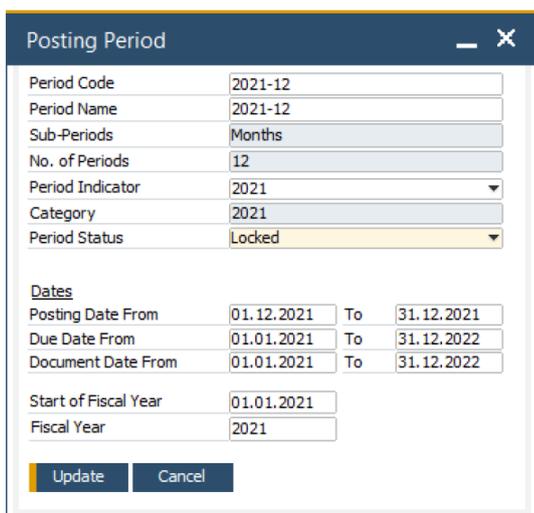
Final Closing of the Period

To close the period, you change its status to Locked. Locking the period helps you prevent any additional or accidental postings. Before you lock the current period, you must close the P&L accounts.

Changing the settings of the current period applies to only one workstation. This means that you can use the authorization for period definition to control which users can define a period as current.

Administration > System Initialization > Posting Periods

In the Posting Periods window, click the yellow arrow for the period you want to lock.



The screenshot shows a 'Posting Period' window with the following fields and values:

Period Code	2021-12	
Period Name	2021-12	
Sub-Periods	Months	
No. of Periods	12	
Period Indicator	2021	
Category	2021	
Period Status	Locked	
Dates		
Posting Date From	01.12.2021	To 31.12.2021
Due Date From	01.01.2021	To 31.12.2022
Document Date From	01.01.2021	To 31.12.2022
Start of Fiscal Year	01.01.2021	
Fiscal Year	2021	

Buttons: Update, Cancel

Fiscal Year Change in Fixed Assets

Once you create new periods in SAP Business One, you can automatically transfer them to the Fixed Assets add-on. To do this, access the Fiscal Years window in the Fixed Assets window in the Fixed Assets add-on setup and choose the Refresh button.

Administration > Setup > Fixed Assets > Fiscal Years

At the end of the fiscal year, after reconciling the fixed assets, you perform a fiscal year change. As a result, all fixed assets are carried forward into the new fiscal year. To perform this fiscal year change, use the following method:

- Select the next fiscal year row and choose the Fiscal Year Change button. The Fiscal Year Change window will open.
- In the Fiscal Year Change window, select the Close Fiscal Year checkbox to close the previous fiscal year.

After you perform the fiscal year change, you can only add transactions for fixed assets into a new fiscal year. This fiscal year change is effective for Fixed Assets add-on only; it does not have any effect on other SAP Business One module.

Financials > Fixed Assets > Fiscal Year Change

For further support, please contact our team.

