



Create New Posting Periods

Summary

This guide will walk you through the process of creating new *Posting Periods* for the next fiscal year.

This has to be done before you will be able to post transactions to the new year.

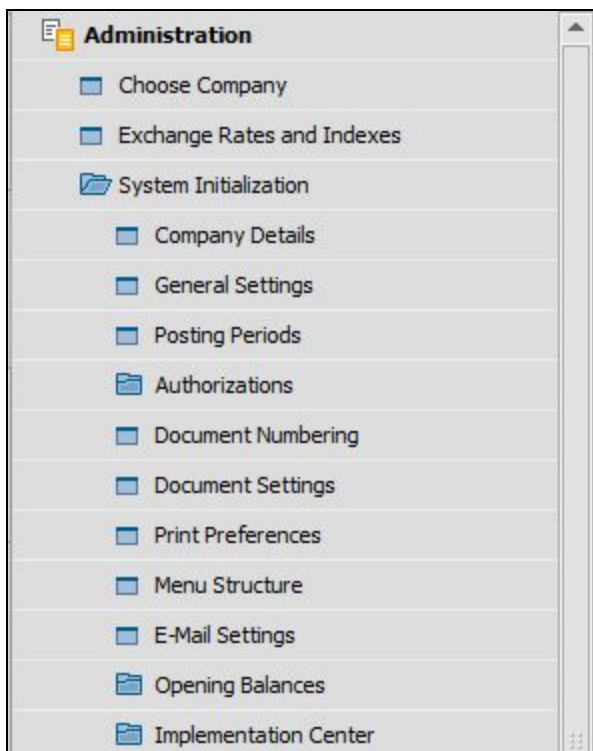
IMPORTANT

- This should be done in your Test Database first to verify that the Periods are correct before adding them to your Live Database. Posting Periods cannot be deleted after a transaction has been posted to them. This is IRREVERSIBLE.
- We recommend locking, at the very minimum, the December sub-period for the new year to prevent accidental postings during the year-end closing process. It can then be set to *Unlocked* after all postings for the previous year are finished.
- This is not the same as the year end closing and will not close your previous years and/or periods

Step-by-step guide



1. Go to Administration>System Initialization>Posting Periods





2. Select "New Period"

Posting Periods

General				Posting Date		Due Date	
#	Period Code	Period Name	Period Status	From	To	From	To
48	2016-12	2016-12	Closing Period	12/01/2016	12/31/2016	01/01/2017	01/31/2017
49	2017-01	2017-01	Closing Period	01/01/2017	01/31/2017	01/01/2017	12/31/2017
50	2017-02	2017-02	Closing Period	02/01/2017	02/28/2017	01/01/2017	12/31/2017
51	2017-03	2017-03	Closing Period	03/01/2017	03/31/2017	01/01/2017	12/31/2017
52	2017-04	2017-04	Closing Period	04/01/2017	04/30/2017	01/01/2017	12/31/2017
53	2017-05	2017-05	Closing Period	05/01/2017	05/31/2017	01/01/2017	12/31/2017
54	2017-06	2017-06	Closing Period	06/01/2017	06/30/2017	01/01/2017	12/31/2017
55	2017-07	2017-07	Closing Period	07/01/2017	07/31/2017	01/01/2017	12/31/2017
56	2017-08	2017-08	Closing Period	08/01/2017	08/31/2017	01/01/2017	12/31/2017
57	2017-09	2017-09	Closing Period	09/01/2017	09/30/2017	01/01/2017	12/31/2017
58	2017-10	2017-10	Unlocked	10/01/2017	10/31/2017	01/01/2017	12/31/2017
59	2017-11	2017-11	Unlocked	11/01/2017	11/30/2017	01/01/2017	12/31/2017
60	2017-12	2017-12	Locked	12/01/2017	12/31/2017	01/01/2017	12/31/2017

☒ Automatic Change of Period Status to 'Closing Period'
Date When Automatic Change Is Applied

OK Cancel **New Period**

3. Fill in the information for your new Posting Period **NOTE:** The Sub-Periods field needs to be set to "Months" and the No. of Periods should be set to 12. These settings CANNOT be changed after adding.



Posting Period

Period Code	2018	
Period Name	2018	
Sub-Periods	Months	
No. of Periods	12	
Period Indicator	Default	
Period Status	Unlocked	

Dates

Posting Date From	01/01/2018	To	12/31/2018
Due Date From	01/01/2018	To	12/31/2018
Document Date From	01/01/2018	To	12/31/2018
Start of Fiscal Year	01/01/2018		
Fiscal Year	2018		

4. After creating the Fiscal Year, the system will also create 12 monthly sub-periods. You can edit these sub-periods by drilling in to them from the Posting Periods window.
1. If you do not use standard months, you can edit the starting and ending date for each period
 2. The Period Status can be changed from this same screen

Posting Period

Period Code	2018-01	
Period Name	2018-01	
Sub-Periods	Months	
No. of Periods	12	
Period Indicator	Default	
Category	2018	
Period Status	Unlocked	

Dates

Posting Date From	01/01/2018	To	01/31/2018
Due Date From	01/01/2018	To	12/31/2018
Document Date From	01/01/2018	To	12/31/2018
Start of Fiscal Year	01/01/2018		
Fiscal Year	2018		



5. Drill in to the last 2 periods and extend the Due Date range into the next year
 1. This will prevent Due Date errors when creating documents at the end of the year that are not due until the next year
 2. We generally recommend extending them about 2 months into the new year to ensure that the range covers all document due dates
 3. **IMPORTANT NOTE: Only change the Due Date range. The Posting Date range will still end on the last day of the year.**

Posting Period	
Period Code	2018-12
Period Name	2018-12
Sub-Periods	Months
No. of Periods	12
Period Indicator	Default
Category	2018
Period Status	Unlocked
Dates	
Posting Date From	12/01/2018 To 12/31/2018
Due Date From	01/01/2018 To 12/31/2018
Document Date From	01/01/2018 To 12/31/2018
Start of Fiscal Year	01/01/2018
Fiscal Year	2018
OK Cancel	

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