

Year End Procedures

Once you are certain that iLaw Accounts accurately reflects all the transactions in a financial year and are ready to be sent to your Accountant for the preparation of audited accounts, iLaw will allow you to crystallise those figures via the **Year End Procedure** screen. This procedure means that although you can still actively see all the transactions for the year, you will not be able to change any of the postings without first reactivating the year end. You can print off the trial balance, the aged creditor/aged debtor reports and the nominal ledgers from within iLaw or post them to Excel for printing.

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Crystallising the figures

1. Select the year you wish to crystallise.
2. View transactions and accounts for the year
3. Crystallise the year end
4. Reactivating the year end
5. Year end reports

Select **Year End Procedures** from the Accounts menu.

1. Select the year you wish to crystallise.

iLaw Accounts will automatically populate to the current financial year when the screen opens, so change the year to the year you wish to crystallise, this should be the year in which your financial year starts, not ends. iLaw Accounts will confirm the exact dates of this financial year when you select the relevant year.

Year End Procedures for : (Year start: to)

2. View transactions and accounts for the year

If you have not already done so, you can view and print off the year book showing all the transactions, and the management accounts from this screen by clicking on the relevant boxes as shown below, should you wish to do so.

Stage 1 : View all transactions for this financial year

Year Book

Stage 2. : View Management Accounts based on these figures

Balances

3. Crystallise the year end

Enter a comment if you wish in the 'Archive comments' box and click on the **Crystallise** button.

Stage 3 : Crystallise these transactions and create archive

Archive Comments :

Crystallise



Please ensure that all other users are logged-out or idle before archiving.

This has now “locked down” the figures for that financial year and they cannot be changed unless you reactive the year end.

4. Reactivating the year end

Once a year has been crystallised, should you wish to reactive it you must click on **Reactivate** from the **Year End** Menu on the navigation bar to switch screen views.

Select the year you wish to reactivate from the list and click on the **Reactivate** button.

Select from the previous crystallised years below and click on the Reactivate button

Reactivate

| Year Start | Year Finish | Crystallised | By Whom | Comments | Cancelled |
|------------|-------------|---------------------|---------|----------|-----------|
| 01/08/2010 | 31/07/2011 | 08/12/2011 15:42:58 | ILAW | | |

Once reactivated, the date and time of the reactivation will appear in the **Cancelled** column. Once any amendments to postings have been done, crystallise again as in step 3 above.

5. Year end reports

iLaw Accounts does not zero down its figures at the end of the financial year as it allows you to look at the various accounts and ledgers for any period and will always include the opening balance for the selected period.

When looking at the trial balance and management accounts, by selecting the “as at” date of the relevant year end, this will include both the opening balance on each nominal and the postings throughout the year, and thus calculating the relevant closing balance. By selecting **View for period** this will only show the total of the postings for the selected period.

When looking at the debtors/creditors reports at the year end, we suggest you refer to the aged debtors/creditors reports rather than the debtors/creditors control accounts reports as these include extra diagnostic tools to be able to reconcile the aged debtors/creditors to the nominal ledgers.