



Period Control

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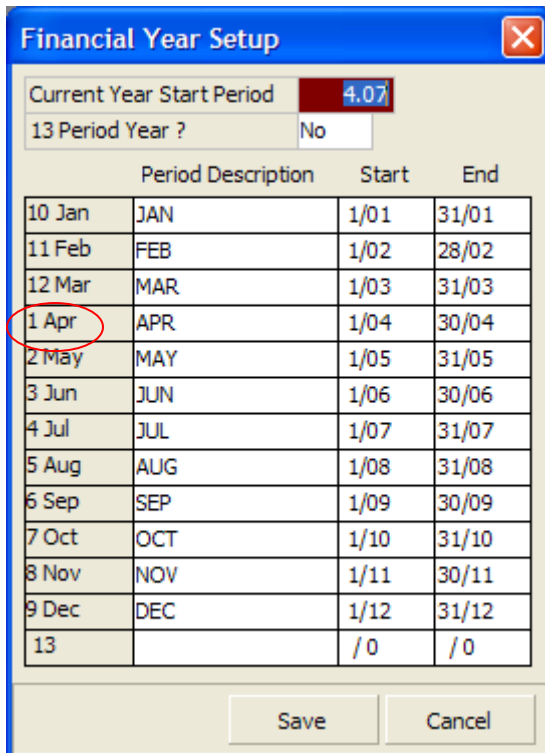
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Before one starts to enter transactions into Intact, it is essential to understand how the accounting fiscal periods and transaction dates are handled by the package.

1. Financial Year.

The number of fiscal periods in the company financial year will be determined by management and setup accordingly in Intact, eg



The dialog box 'Financial Year Setup' contains the following fields and table:

Current Year Start Period: 4.07

13 Period Year ? : No

	Period Description	Start	End
10 Jan	JAN	1/01	31/01
11 Feb	FEB	1/02	28/02
12 Mar	MAR	1/03	31/03
1 Apr	APR	1/04	30/04
2 May	MAY	1/05	31/05
3 Jun	JUN	1/06	30/06
4 Jul	JUL	1/07	31/07
5 Aug	AUG	1/08	31/08
6 Sep	SEP	1/09	30/09
7 Oct	OCT	1/10	31/10
8 Nov	NOV	1/11	30/11
9 Dec	DEC	1/12	31/12
13		/ 0	/ 0

Buttons: Save, Cancel

Generally, there are 12 Calendar periods. If there are 13 Periods, then the Start & Finish Dates for each period, must be input.

In our example, Period 1 starts on April 1 with Period 12 ending on Mar 31.

The Period Nos are displayed next to the month numbers – see circled example.

Period Nos. use the format:-

4.07 = Period 4 of the Year 2007.

11.06 = Period 11 of the Year 2006

And so on.

There are a number of system parameters which have to be considered at the System Implementation stage, eg.,

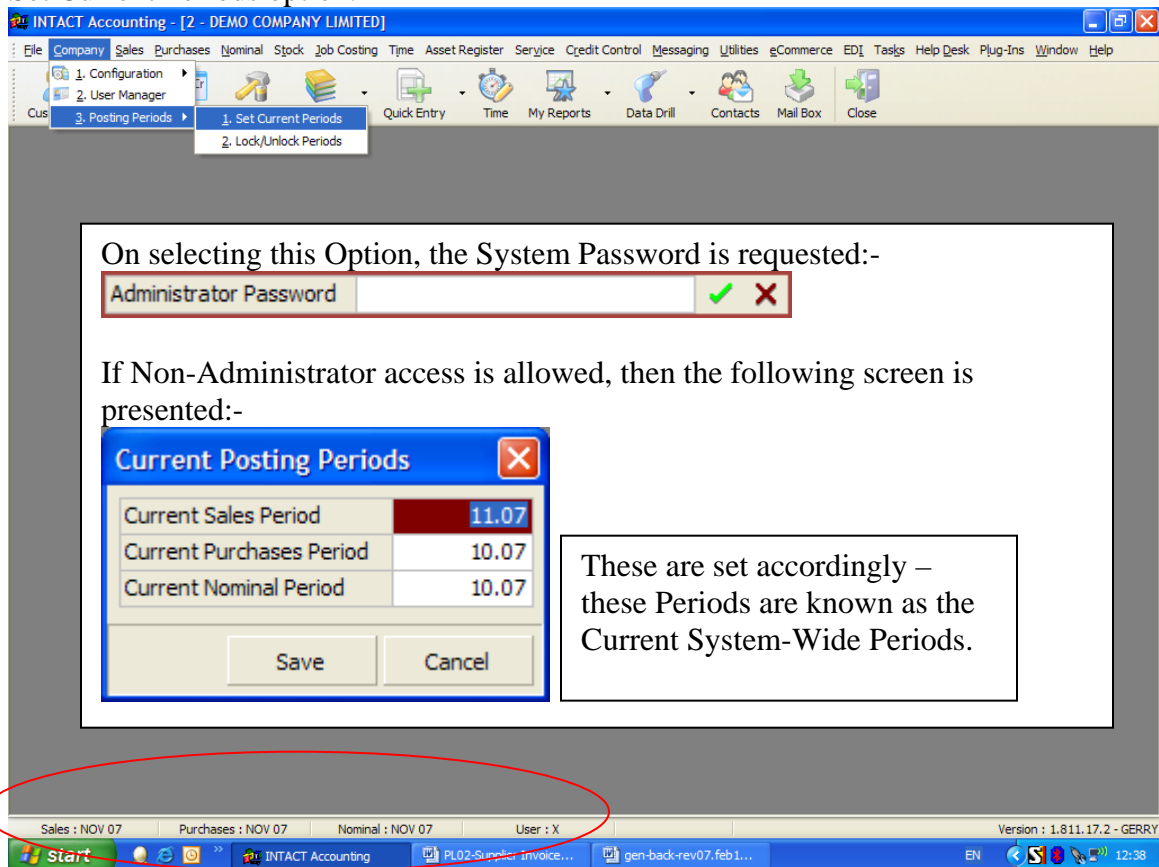
- | | | |
|---|--|--------------|
| 1 | Allow non-administrator access to period control ? | Config2 |
| 2 | Allow local posting period control per PC ? | Config4 |
| 3 | Date and Period must match for postings | Config6 |
| 4 | Auto roll forward sales period ? | Local WrkStn |
| 5 | Auto roll forward purchases period ? | Local WrkStn |
| 6 | Display message for auto period roll forward ? | Config5 |

These are discussed in detail on the following pages.

2. System-wide Period Nos.

- 1 Allow non-administrator access to period control ? Config2

This is the first issue to be decided! If set to NO, then only the System Administrator can set the **system-wide** period numbers. These are setup in the Company / Posting Periods / Set Current Periods option.



Notice the Period Descriptions are displayed in a section of the screen known as the Period Control Bar – circled above.

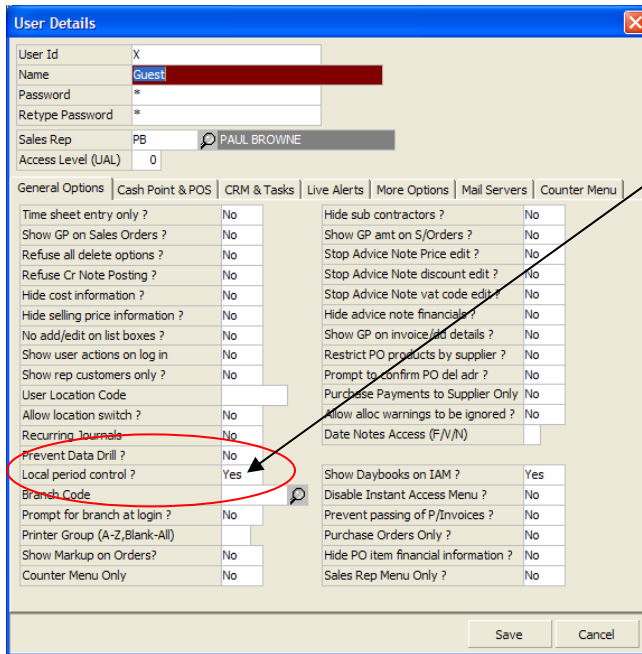
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3. Local Period Nos..

The next issue to be decided is:

Allow local posting period control per PC ? Config4



User Details

User Id: X
 Name: Guest
 Password: *
 Retype Password: *
 Sales Rep: PB PAUL BROWNE
 Access Level (UAL): 0

General Options | Cash Point & POS | CRM & Tasks | Live Alerts | More Options | Mail Servers | Counter Menu

Time sheet entry only ?	No	Hide sub contractors ?	No
Show GP on Sales Orders ?	No	Show GP amt on S/Orders ?	No
Refuse all delete options ?	No	Stop Advice Note Price edit ?	No
Refuse Cr Note Posting ?	No	Stop Advice Note discount edit ?	No
Hide cost information ?	No	Stop Advice Note vat code edit ?	No
Hide selling price information ?	No	Hide advice note financials ?	No
No add/edit on list boxes ?	No	Show GP on invoice/del details ?	No
Show user actions on log in	No	Restrict PO products by supplier ?	No
Show rep customers only ?	No	Prompt to confirm PO del adr ?	No
User Location Code		Purchase Payments to Supplier Only	No
Allow location switch ?	No	Allow alloc warnings to be ignored ?	No
Recurring Journals	No	Date Notes Access (F/V/N)	
Prevent Data Drill ?	No	Show Daybooks on IAM ?	Yes
Local period control ?	Yes	Disable Instant Access Menu ?	No
Branch Code		Prevent passing of P/Invoices ?	No
Prompt for branch at login ?	No	Purchase Orders Only ?	No
Printer Group (A-Z,Blank-All)		Hide PO item financial information ?	No
Show Markup on Orders?	No	Sales Rep Menu Only ?	No
Counter Menu Only	No		

Save Cancel

It is strongly recommended that this parameter is set to YES. Then, in the User Manager Section of the program (only accessible by the System Administrator), specify the Users who have this “Local Posting” facility.

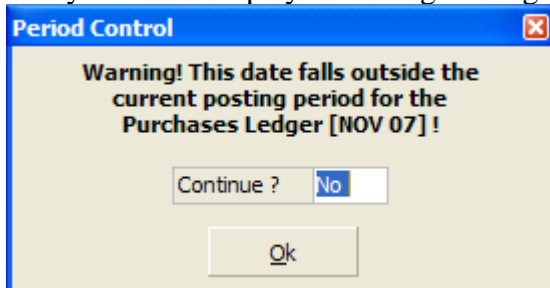
4. Reason for Local Period Control.

The next issue to be decided is:

3 Date and Period must match for postings Config6

If this is set to YES, then all transactions entered into a particular Period must have transaction dates that fall within the From/To dates as setup in the Financial Year setup screen – refer back to section AP1.1. This can be a fairly restrictive rule – there is no exception!

If the setting is set to NO, (the recommended setting BUT individual company policy will decide which setting is chosen), then if a transaction date is entered that is outside the current Period, the system will display a warning message:-



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Warning! This date falls outside the current posting period for the Purchases Ledger [NOV 07] !

Continue ? No

Ok

Entering Y(es) will allow the transaction to proceed. Pressing Enter on the No prompt will return the User to the transaction screen allowing a “period matching date” to be entered.



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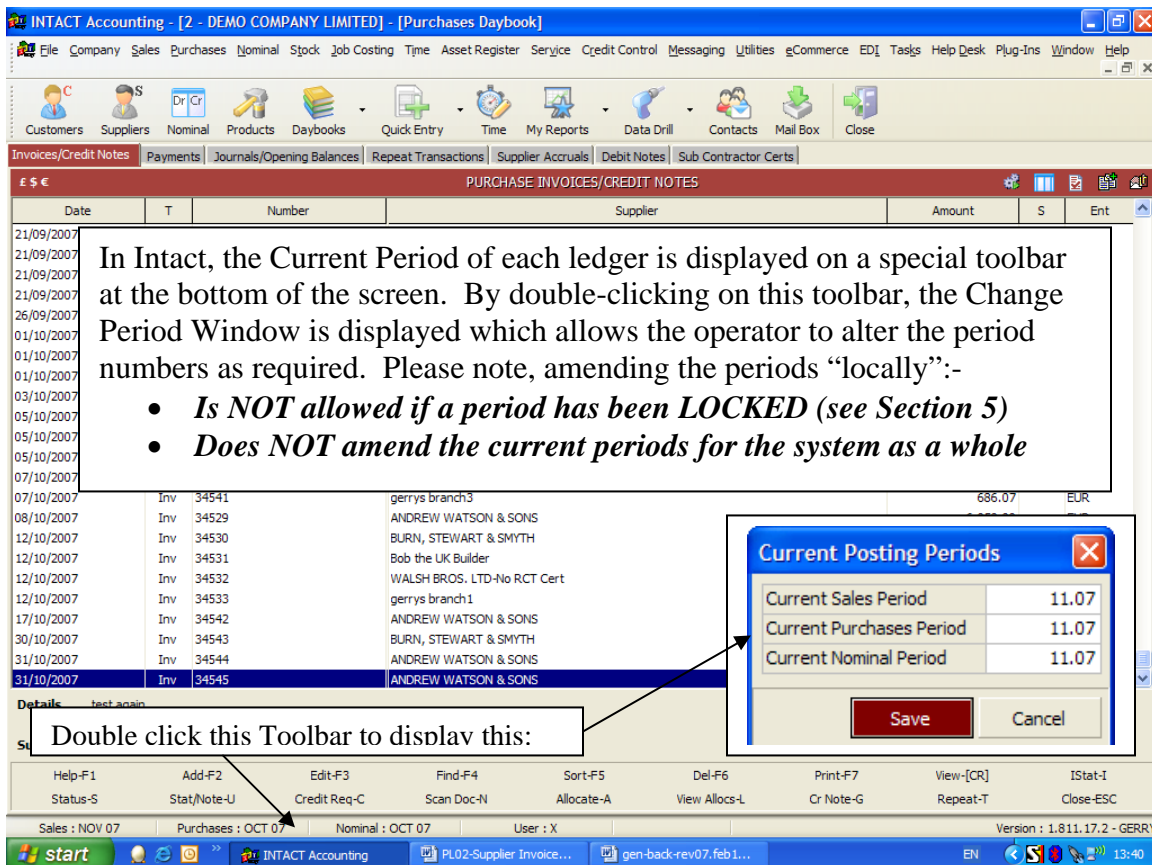
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The general practice in most companies, is that the Sales Period is advanced on completion of transaction input on the last working day of the period, while the Purchase Ledger & Nominal Ledger are “held back” pending receipt of all purchase invoices, completion of Journals for depreciation, wages, bank reconciliation, etc. Typically, the Purchases & Nominal Ledgers are not closed-off until approximately 10 working days after the period-end: it all depends on each individual company’s policy!

This does not mean that purchases transactions dated for the next period cannot be entered until the old period is closed off! This is why the “Local Period Control” facility is provided, at a specified user level - to cater for this situation.



In Intact, the Current Period of each ledger is displayed on a special toolbar at the bottom of the screen. By double-clicking on this toolbar, the Change Period Window is displayed which allows the operator to alter the period numbers as required. Please note, amending the periods “locally”:-

- **Is NOT allowed if a period has been LOCKED (see Section 5)**
- **Does NOT amend the current periods for the system as a whole**

Double click this Toolbar to display this:

Current Posting Periods

Current Sales Period	11.07
Current Purchases Period	11.07
Current Nominal Period	11.07

Save Cancel

Help-F1 Add-F2 Edit-F3 Find-F4 Sort-F5 Del-F6 Print-F7 View-[CR] IStat-I
Status-S Stat/Note-U Credit Req-C Scan Doc-N Allocate-A View Allocs-L Cr Note-G Repeat-T Close-ESC

Sales : NOV 07 Purchases : OCT 07 Nominal : OCT 07 User : X Version : 1.811.17.2 - GERRY

In the above screenshot example, the current System-wide Periods as displayed on the Period Toolbar are: Sales – Nov 07, Purchases-Oct 07 & Nominal – Oct 07. By double-clicking the Period Toolbar, the Current Posting Periods window is displayed, allowing the User to change the Periods for his/her use only – other Users will have the system-wide Period Nos. displayed on their Period Toolbars.



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Local Posting Control is purely to facilitate input of transactions for different periods.

Example:

Staying with the above example, the current System-wide Periods for both Purchase & Nominal Ledgers are Oct 07. *The current calendar month is Nov 07.*

User has to input a batch of purchase invoices consisting of both October & November dated invoices.

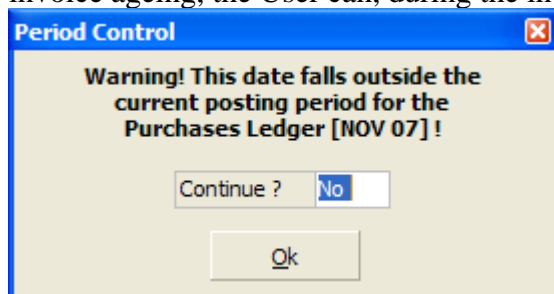
Approach

Separate the invoices into two batches, October dated, and November dated. As Current Period is October, enter the October dated invoices first. Then using Local Period Control, move the PL Period to November, and enter the November dated invoices.

The User can move between Periods as required using the Local Posting Control facility.

There are situations when a User might need to enter transaction dated outside the current Posting Period. Example: The current calendar month is Nov 07.

All of the previous Periods have been closed off and Locked (Locking Periods is discussed in section AP1.5), all relevant End of Month Reports have been printed,, and ***the VAT Return for Sept-Oct 2007 has been submitted.*** Several Oct 07 dated invoices are now received. For the purpose of correct Supplier invoice data entry and correct invoice ageing, the User can, during the invoice data entry process:



EnterY(es) to this prompt to allow the Oct 07 dated transactions to be logged against the Nov 07 Period.
Note: VAT Returns are based on From / To Period Nos. so these Oct trans will be included in the Nov-Dec 07 Vat return

In the Purchases Daybook, if one wants to see what Period a transaction was posted to, press P on the highlighted transaction to display the posting details:-

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Transaction Nominal Posting Map

Audit Ref	1903	Period	NOV 07	Number	34547
Batch	1322	Date	25/10/2007	Currency	EUR
Account	A001	Ledger	P I	Till Id	
Control	810/SPLIT	Section			

Code	C/C	Account	Debit	Credit
151	999	Job Purchases	500.00	
810		CREDITORS CONTROL ACCOUNT		605.00
845		VAT CONTROL ACCOUNT-Euro	105.00	

Change-F3 Close

Circled part show
Trans date & Period
posted to!

This part show the
Nominal Posting
Split.

5. Locking Periods.

When a Period is Locked, it means, no more transactions can be posted to that Period. In tightly managed accounts departments, once all transactions for a period have been posted, all audit based reports printed, and all Management Reports reported, then using the Systems Administrator password, the Ledger periods are locked.

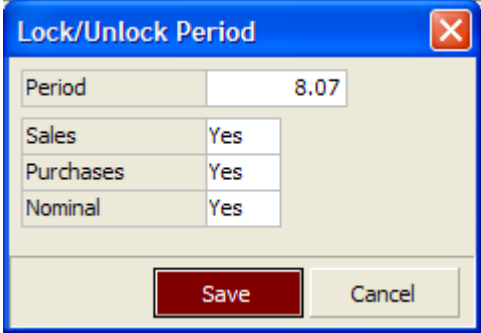
Periods can also be unlocked by the Systems Administrator. If a period is unlocked and transactions entered into it, then all reports have to be re-printed. Where a VAT Return for a Period has been submitted, and the entered records have VAT content, then a manual record of the entered transactions should be kept to ensure that this Vat is included in subsequent returns.

Period Locking is very useful when the final period of a financial year has been processed. The Ledger Periods can be Locked and the system “told” that the new financial year has started. The Year-End need not be run until the Audit is complete. Usually on audit completion, year end journal adjustments need to be done. The Last Periods of the previous financial year can be un-locked, the audit adjustments input, the periods re-locked, and all Management Reports re-printed. Then, the End of Year for the previous financial year can be processed. The Period Locking/Unlocking facility is found in the Company / Posting Periods / Lock/Unlock Periods:- eg.

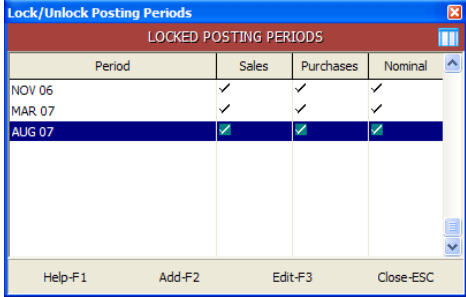
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After the System Administrator password Has been entered, the following Form is presented:-



The initial screen summarises what Periods have been Locked / Unlocked.



To UnLock a period, follow the same procedure as above – enter NO in the Period to be Unlocked.

6. Automatic rolling forward of Periods.

- | | | |
|---|--|--------------|
| 4 | Auto roll forward sales period ? | Local WrkStn |
| 5 | Auto roll forward purchases period ? | Local WrkStn |
| 6 | Display message for auto period roll forward ? | Config5 |

The sales period is usually set to automatically move to the next Period on change of calendar date. Parameter No. 4 is therefore usually set to Yes.

The purchase period is usually only changed when all purchase invoices and payments for the relevant period, have been entered. Parameter No. 5 is therefore usually set to Yes.

Parameter No. 6 is set to Yes if the system is to display a message that the “current period is moved on”.