



TAILORED SOFTWARE FOR SMART BUSINESS

EOM Procedures – Introduction

EOM1

1. General

The first point to be made about any computerised accounting system is, just because information is produced by, or “comes out of”, a computer does not necessarily mean it is correct.

Somebody has to take responsibility for ensuring that the “figures make sense”. This somebody is usually the financial controller: he or she may delegate some of the cross-checking duties to junior staff, but the final responsibility rests with the senior staff member.

Intact have provided guidelines for end of month (EOM) procedures for each of the accounting modules which are contained in the following tutorials:-

- EOM2 – Sales Ledger EOM Procedures
- EOM3 – Stock Ledger EOM Procedures
- EOM4 – Purchases Ledger EOM Procedures
- EOM5 – Nominal Ledger EOM Procedures

There are also guidelines for End of Year procedures which are contained in tutorial EOY1.

Following these guidelines will:-

- contribute to the running of an efficient accounts department,
- help to detect and resolve errors and problems in a timely manner – it is easier to diagnose and solve a problem that occurred within the last few weeks than one that occurred sometime in the last 12 months or further back!
- Provide management with information that is error free and therefore, reliable.

Management needs good “clean”, reliable information on which to base business decisions.