AR year-end closing checklist

TechKnowledge Content

SUMMARY

This article lists the steps you want to use as you prepare Accounts Receivable for a year-end close.

RESOLUTION

1. Review open Accounts Receivable files to make sure all documents for the year have been entered.

2. Print or review the AR Batch Register (08.800.00) to make sure there are no open Accounts Receivable batches for the year.

3. Finish or release any open batches.

4. Run the General Ledger Post Transactions (01.520.00) process to post any unposted AR batches.

5. Print or review the Customer Trial Balance (08.620.00) and General Ledger Trial Balance (01.610.00).

6. Compare the account totals on the Customer Trial Balance to the corresponding account balance on the General Ledger Trial Balance. If the numbers equal, you are ready to close the year for the Accounts Receivable module.

If the numbers do not equal, review the following or reference Microsoft Knowledge Base article 869013 for a complete guide to reconciling AR to GL:

a. Review the beginning Accounts Receivable balance for the year and match it to the ending

account balance from last year's reports to make sure no entries have been made to prior years.

b. Review the Detail General Ledger (01.620.00) for any entries to the Accounts Receivable accounts/subaccounts that did not originate from the Accounts Receivable module.

c. Review the GL Transactions – Unposted report (01.680.00) to make sure that no transactions for the current or future periods exist that may affect the General Ledger or AR Customer balances.

d. Review the Account Distribution report (08.630.00) to make sure that the Accounts Receivable account was correctly debited for invoices and debit memos and correctly credited for credit memos and payments.

e. Review the AR Transactions report (08.640.00) for any batch detail that you may need to answer questions as a result of reviewing the other reports.

f. If no differences are noted, you may want to verify the integrity of the Accounts Receivable data by running the verification processes in Accounts Receivable Integrity Check (08.990.00). Make sure you only select the options that start with 'verify'.

8. If corrections are made, reprint the AR Customer Trial Balance and the GL Trial Balance and file the reports. Any working papers to summarize reconciling items that are not corrected are filed with the monthly reports.

9. If an Aged AR Report (08.610.00) has not been printed, run the Age Customer Detail (08.530.00) process and then print the Aged AR report for the file.

10. Sign out of Dynamics SL and back up the database.

11. Close the Accounts Receivable module for the year in General Ledger Closing (01.560.00).

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Properties

Applies to
Microsoft Dynamics SL 2011, Microsoft Dynamics SL 2011 Service Pack 1, Microsoft Dynamics SL 6.5, Microsoft Dynamics SL 6.5 Service Pack 3, Microsoft Dynamics SL 7.0, Microsoft

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