

How Are Files Affected During General Ledger Year End Processing?

The following table explains which General Ledger files are affected during Year End Processing.

G/L Parameters File (GL0)
<p>Current Fiscal Year: Current fiscal year gets set to the next sequential year.</p> <p>Current Period: The current period changes to "1".</p> <p>Number of years to retain Transaction History: The system purges all transactions, from the G/L Detail Posting File, dated prior to the number of years specified in this field. Entering "1" will only retain transactions for the current year. This means if you have transactions dated in the current year and the next year, when you perform Year End for the current year, transactions for the current year will be purged and the transactions dated in the next year will remain. It is advisable to retain at least 2 years of transactions.</p> <p>Number of years to retain Summary History: Upon closing the year, the system will purge summary information from the G/L Budget and History File dated prior to the specified number of years. Entering "1" will only retain summary information for the current year. This means if you have summary information dated in the current year and the next year, when you close the current year, that summary will be purged and only the summary for the next year will remain. It is advisable to retain at least 2 years of summary history in order to run comparative reports between the current and prior year.</p> <p>Auto Budget Option: The budget for the ensuing year can be automatically created based on how you have set this option.</p> <ul style="list-style-type: none"><i>None:</i> Next year's budget will not be created at all.<i>Current Budget:</i> The Current Budget from the current year will be copied to the Current Budget of the next year.<i>Revised Budget:</i> The Revised Budget from the current year will be copied to the Current Budget of the next year.<i>Budget 3:</i> Budget 3 (usually titled "Next Years Budget") will be copied to the Current Budget of the next year.<i>Actual:</i> Creates next years budget based on this year's actual postings.<i>Zero Budget:</i> Creates next years budget with zero figures. <p>Journal Number Reset: If this field is set to "Year End", the first journal entry number starts with "1".</p> <p>Retained Earnings account: The system verifies the assigned account number. Income and expense accounts get posted to this account during Year End processing, resulting in the next year's profit/loss balance. The system will only recognize one account as the Retained Earnings account.</p> <p>Period End Allocations: Year End processing verifies if Period End Allocations have been performed. If not, a prompt warning displays with an option to generate them at this time. It is not necessary to generate Allocation Journals to proceed with Period End Processing.</p>
G/L Accounts File (GL1)
The General Ledger Accounts File is read to obtain the account number, account description, account type, and cash flows code. No records are modified during Year End Processing.

G/L Detail Posting File (GL5)
Year End processing removes records from the G/L Detail File based on the setting in the “Number of years to retain Transaction History” field in G/L Options. We suggest that you retain at least 2 years of history, which includes the current year and one future year.
G/L Break File (GL6)
Year End processing references the G/L Break File to for the defined account categories which have been set up in Account Break Maintenance..
G/L Budget & History File (GL8)
Year End processing removes records from the G/L Budget & History File based on the setting in the “Number of years to retain Summary History” field in G/L Options. It is advised that you retain at least 2 years of history. We suggest that you retain at least 2 years of history, which includes the current year and one future year The new year’s Beginning Balance figures are calculated for the appropriate accounts and written to the General Ledger Budget & History File. The current budget for the new year will be automatically created based on the setting in the “Auto Budget Option” field in G/L Options.
G/L Fiscal Year Masterfile (GLC)
Year End processing will establishes the dates for the year being closed from the G/L Fiscal Year Masterfile. A calendar record is created for the ensuing year, based on the format of the current year’s calendar.
G/L Source Journal File (GLE)
Information regarding the “BB” source journal code is located in the G/L Source Journal File. This source journal code is used when creating the beginning balance entries for the new year. If you selected “Year End” for the “Journal Number Reset” field in G/L Options, the next journal number for all Source Journal Codes will be reset to 0001.
G/L Drill Down File (GL_20)
Year End processing removes records from the G/L Summary Detail Drill Down File based on the settings in the “Number of years to retain Detail/Summary History” fields in G/L Options.

This table does not reflect the exact order in which the files are affected. It is informational only, and should not be used in an attempt to correct data that may be incorrect after completing Year End Processing.