

# **SUPPORT DOCUMENT**

Year-End Processing

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## PALLADIUM YEAR-END GUIDE INTRODUCTION

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Financial Year-End is an important period in your company, and we realize that it can be overwhelming due to the pressure of ensuring that your accounts are all up to date, correct and in time for the auditors. This guide will assist you in preparing for a successful year-end. If you need help, our Palladium support team is available to assist and advise you, \*provided that your company is on a current Support or Maintenance Contract. Note that the process itself performs very few processes and should not take longer than a minute or so to run. If you feel that the system hasn't run – please check the system dates before re-running to ensure that the process is not duplicated.

### OVERVIEW OF THE YEAR-END PROCEDURE

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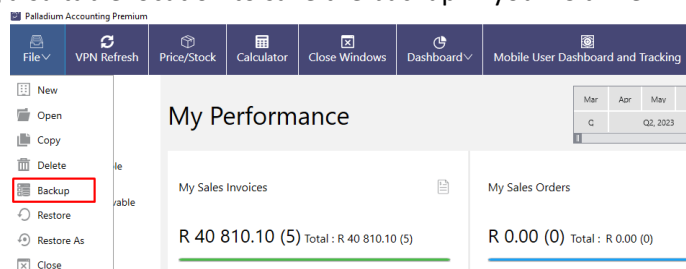
The year-end procedure consists of the following core steps:

- Step 1. Create a Backup
- Step 2. Cash Out POS Drawers
- Step 3. Check data Integrity
- Step 4. Activate Exclusive Mode
- Step 5. Finish Entering History (new customers only)
- Step 6: Perform Year-End
- Step 7: Deactivate Exclusive Mode
- Step 8: Change the Earliest Transaction Date

#### Step 1: Create a Backup

Before proceeding with the year-end, it is advisable to make a backup of the database as a precaution that in the unlikely event that you are dissatisfied with the outcome or possibly incorrectly followed the following steps. A backup of the database can be taken, in one of 2 ways. Note that this step does NOT apply to hosted clients as this is an automated function of our hosting platform.

1. Logging into the database/company on the server and selecting the 'Backup' Icon (refer to screenshot below) and then choosing a suitable location to save the backup in your 'C drive'.



2. The second option is to use the Palladium Server backup Utility. The Palladium Server backup utility gives you an option to create a Local or a Remote backup as illustrated in the image below. Palladium Server backup utility is generally installed on the server machine as that is where the backups will be stored.

If you do not have Palladium Server installed on your file server, we would recommend that you contact Palladium Support to provide you with a link for the application. Once you have Palladium Server installed you can setup automatic daily Remote and Local backups. You can download Palladium Server from the Utilities section on the Download Centre on our website <https://www.palladium.co.za/download-centre/>



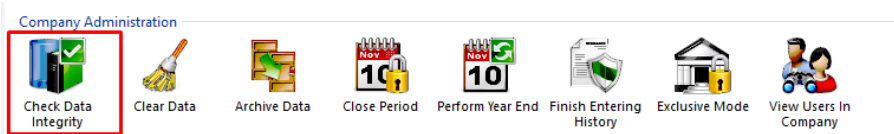
## Step 2. Cash Out POS Drawers (Enterprise and Premium Clients only)

Before performing the year-end function, you first have to ensure that you have cashed out all POS Cash Drawers. To do this go to Point of Sale | Cash Drawers and select the relevant drawer to cash out.



## Step 3. Check Data Integrity

The Check Data Integrity option allows you to verify that your data is in balance. The Check Data Integrity feature is situated in the Control Panel | Company Administration Section.

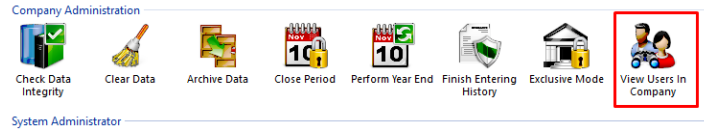


When you select the Check Data Integrity function, the following window will appear. If your data is in balance, you may proceed onto the next step. If your data is out of balance we suggest that you refer to the Troubleshooting section of this document. Please note that although the system prevents year-end processes, should you not have sufficient time to investigate these imbalances, we suggest processing a journal to balance the accounts as this can be adjusted or even reversed, after the year-end process.

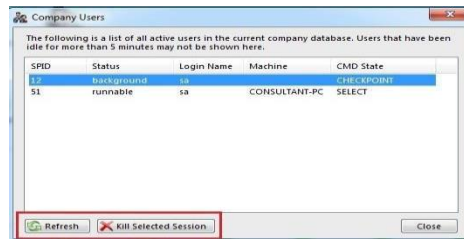


## Step 4. Obtaining Exclusive Mode

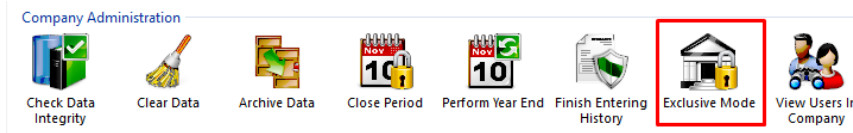
To be able to proceed with the year-end process you will have to obtain exclusivity to the Company to ensure that nobody else is processing during this time. To see who is logged into the company, use the option to “View Users In Company” as seen below. You can access this feature by going to Control Panel | Company Administration | View Users in Company.



This will show you a list of all users currently in the Company and give you the option to “Kill Selected Session” which will instantaneously log out the selected user. Be advised that the user will not get a chance to complete the transactions that they are currently processing; therefore this feature should only be used as a last resort for logging users out of the system.



Once all users are logged out, select Exclusive Mode by going to the Control Panel | Company Administration section

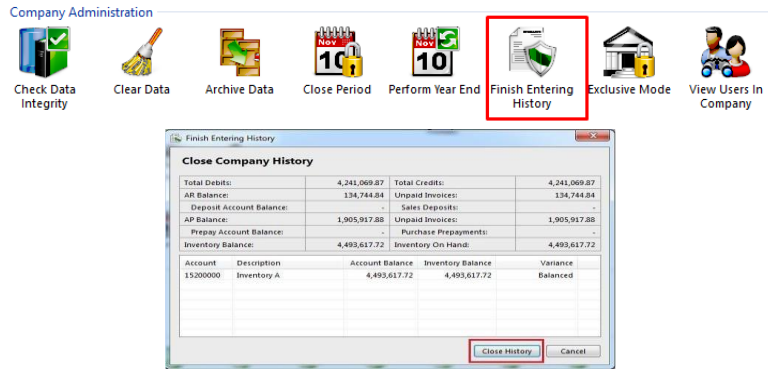


You will then select 'Yes' to continue



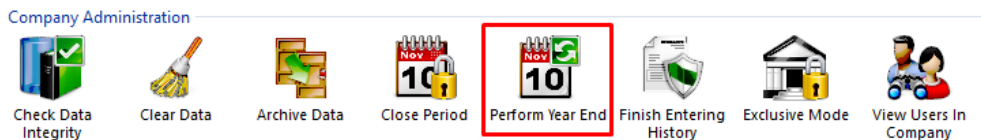
## Step 5. Finish Entering History (New Palladium Clients Only)

You will not be able to run the Year-End until you run the Finish Entering History option (for new clients during the take-on process only). Click on the “Close History Option” as indicated below. Using this function means that you will not be able to capture or change any more opening balances. This however does not mean that you are unable to process transactions in the previous financial year.



## Step 6: Process Year-End

Once all the steps above have been applied, you may proceed to run the Year-End. This option is available on Control Panel | Company Administration | Perform Year End



The option to “Set Earliest Transaction Date to 1st of New Year” is not ticked on the example below; this setting will allow you to still be able to post entries in the previous financial year. You can, however change the Earliest Transaction date as you see fit and change it to post transactions to the previous period then change it back again when complete.



To finalise the Year-End operation, select ‘Yes’. Then the below message will appear which signifies that you have successfully processed the Year-End.



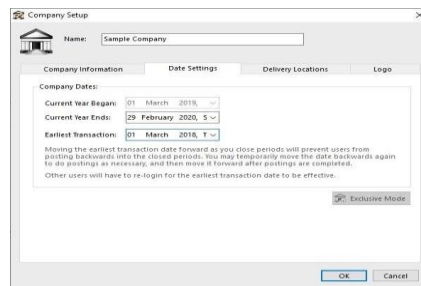
## Step 7: Release Exclusive Mode

Once the Year-End is complete, you will need to release Exclusive Mode to allow other users to log back into the Company and to continue processing. To re-allow access go to Control Panel | Exclusive Mode | confirm the operation by clicking on the OK button.



## Step 8: Verify / Change the Earliest Transaction Date

You need to check that the Earliest Transaction Date is correct, go to Control Panel | Setup | Date Settings tab, as this may prohibit you from processing in the previous year.



## TROUBLESHOOTING

### Data Integrity Imbalance

During the Check Data Integrity step, you may have found that your data is out of balance. There are a few possible causes for this:

#### 1. Take On Captured Incorrectly.

- ✦ A data integrity imbalance can be caused if the History take on was captured incorrectly, which means that your ledger account history does not match your sub-ledgers (customers, vendors, and inventory).

- **Solution:** View the ledger account balance and compare it to your sub ledger account and if there is an apparent discrepancy, you will then need to correct the account balances via journal.

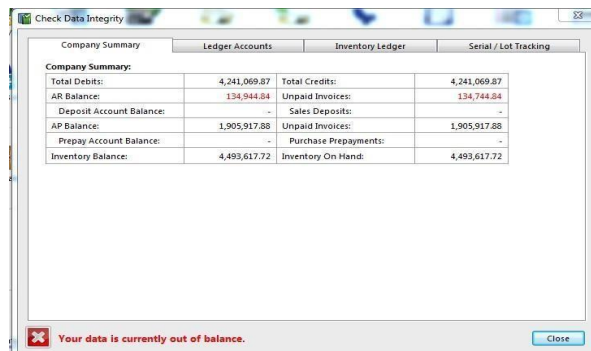
## 2. Journal Entries processed against Control Accounts.

- ✦ Processing a journal entry directly into a linked (control) account can also lead to a data integrity imbalance. (Note that there is a security setting in the Company Setup | Options to block the posting to control accounts.)

- **Solution:** View the Ledger Transaction report and look for Journal Entry transactions processed directly into that control account.

## 3. Changing Account Sets.

- ✦ If you change account sets in your inventory often, your inventory summary may show that it is out of balance. Your total inventory figures do match, but the summary by account does not.



Company Summary		Ledger Accounts	Inventory Ledger	Serial / Lot Tracking
<b>Company Summary:</b>				
Total Debits:	4,241,069.87	Total Credits:	4,241,069.87	
AR Balance:	134,944.84	Unpaid Invoices:	134,744.84	
Deposit Account Balance:	-	Sales Deposits:	-	
AP Balance:	1,905,917.88	Unpaid Invoices:	1,905,917.88	
Prepay Account Balance:	-	Purchase Prepayments:	-	
Inventory Balance:	4,493,617.72	Inventory On Hand:	4,493,617.72	

**Your data is currently out of balance.**

- **Solution:** In this case, a Fix Inventory button will appear. This function will automatically create a journal entry to balance the inventory between control accounts.

## 4. Article on Balancing Control Accounts

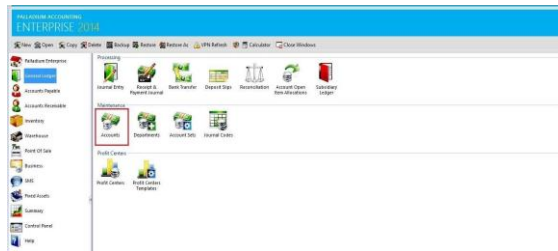
For additional information please refer to support article [SUP123 – Reconciling Control Accounts](#) on the support section of our website.



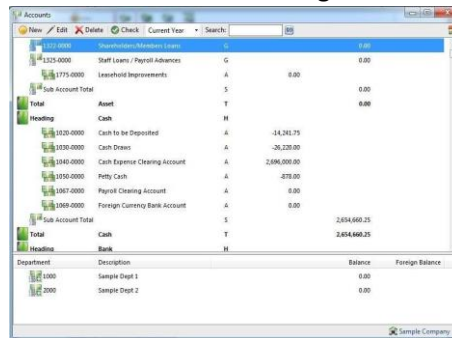
## Copy New General Ledger Accounts to the Previous Year (Enterprise 2014 and older)

**NB\*** this step is only applicable if you're running old versions of Palladium (Enterprise 2014 and older).

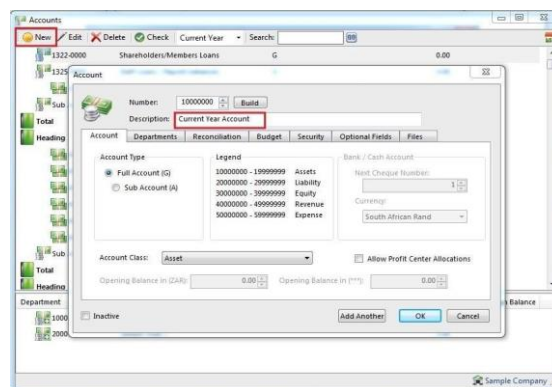
This function is used if you create a new account in the current year, and so that it also appears in the previous year as well. However, in the latest versions of Palladium, accounts are automatically copied in the previous year. You do not need copy the accounts. Please see below:



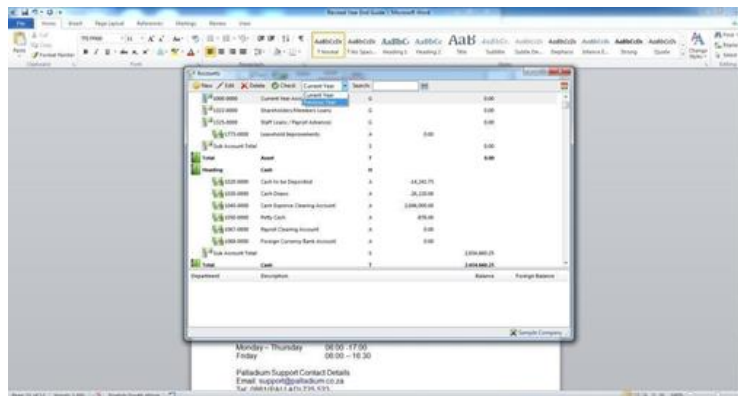
After selecting accounts, a screen with a list of all General Ledger accounts will appear. As per screen below:



You would then create that particular account, by selecting on “New”. The below screen will appear:



After you have created the GL account, you can now go to the drop down under “current year” and choose “previous year”, the very same account will appear in the previous year as well. See below:



## ADDITIONAL SUPPORT

### Support Operating Hours

Monday - Thursday	8am – 5pm
Friday	8am – 4:30pm
Saturday	8am – 12:30pm
Closed on Sundays & Public Holidays.	

Online support articles and videos – <https://www.palladium.co.za/resources/support-articles/>

### Support Contact Details

Palladium Support Contact Details

Email: [support@palladium.co.za](mailto:support@palladium.co.za)

Tel: (+27) 11 568 2900