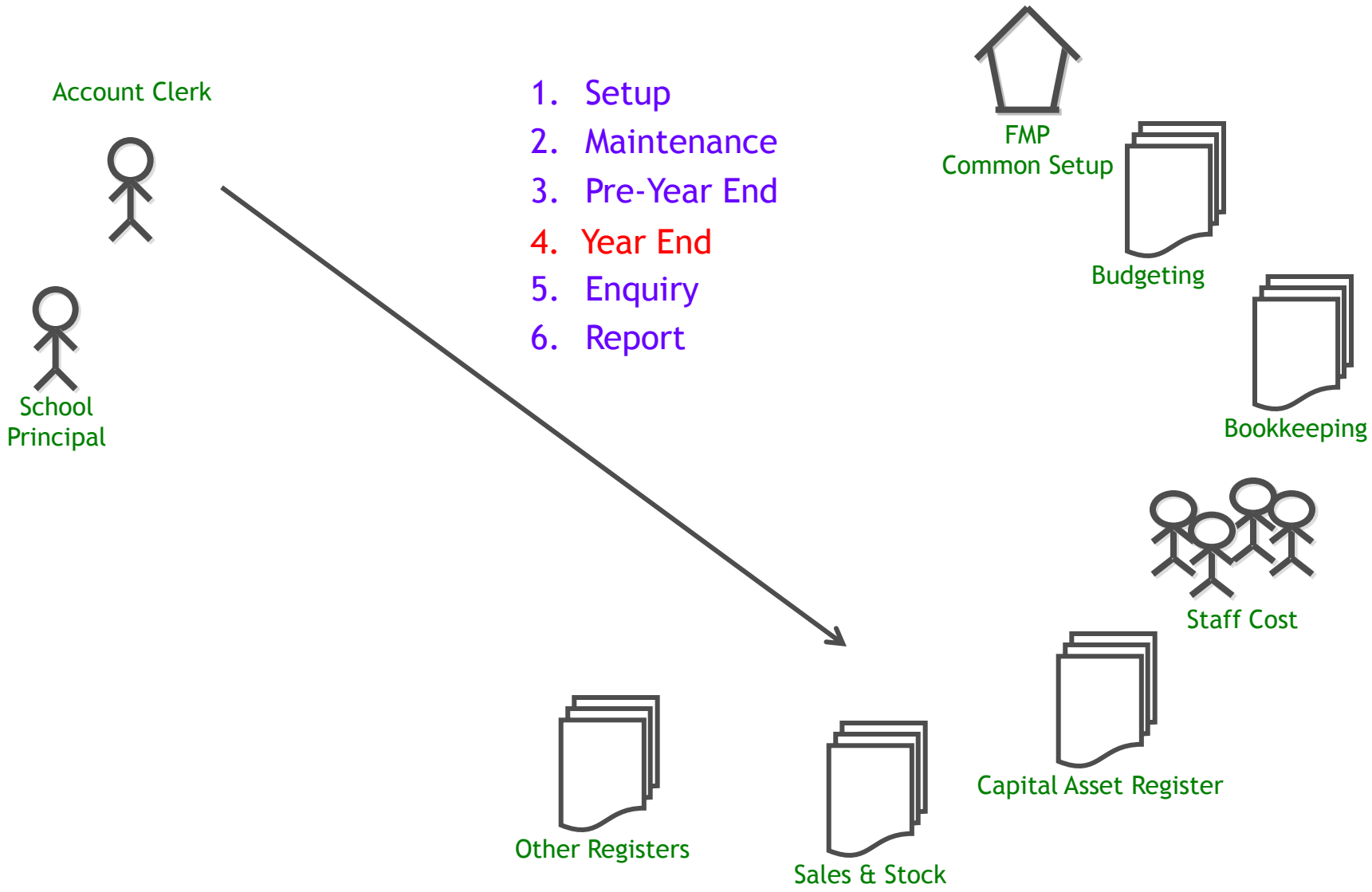
FMP – Sales & Stock



Sales & Stock – Year End

- After performing Pre-Year End Process, user can proceed to this function for Year End Process.

- Year End Process consists of two parts:
    - Provisional Year End Closing - to check the feasibility of processing Final Year End Process.

    - Final Year End Closing – to final close an accounting year. Once the accounting year is final closed in Sales and Stock Module, it cannot be re-opened.

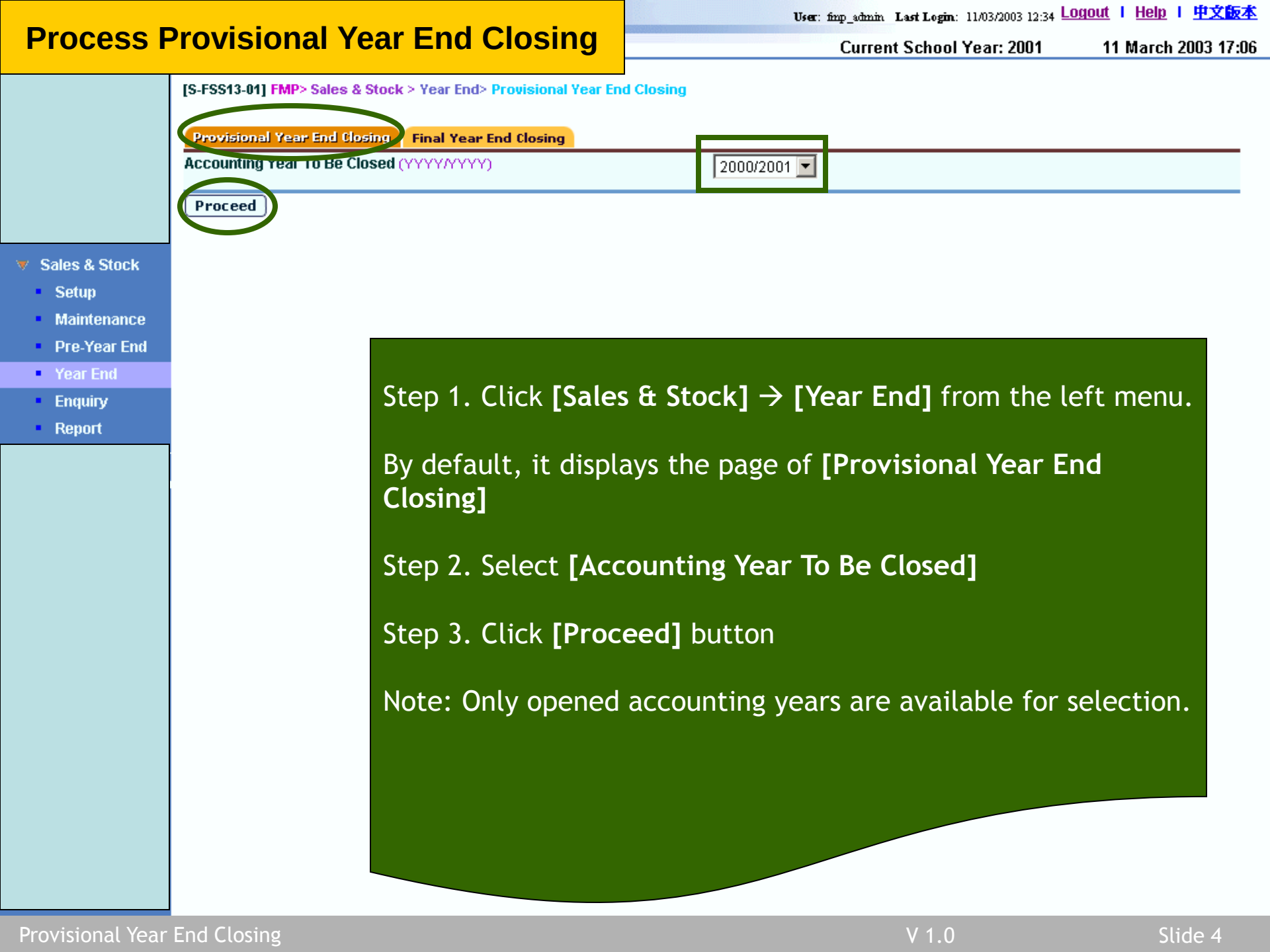
Provisional Year End

• This function allows user to select any opened accounting year in Sales and Stock Module and perform Provisional Year End checking to check the feasibility of processing Final Year End Process.

• Provisional Year-End checking will not generate any reports to Report Management.

• After performing Provisional Year End Process, user can proceed to Final Year End Process to final close the accounting year in Sales and Stock Module.

Process Provisional Year End Closing



Step 1. Click **[Sales & Stock]** → **[Year End]** from the left menu.

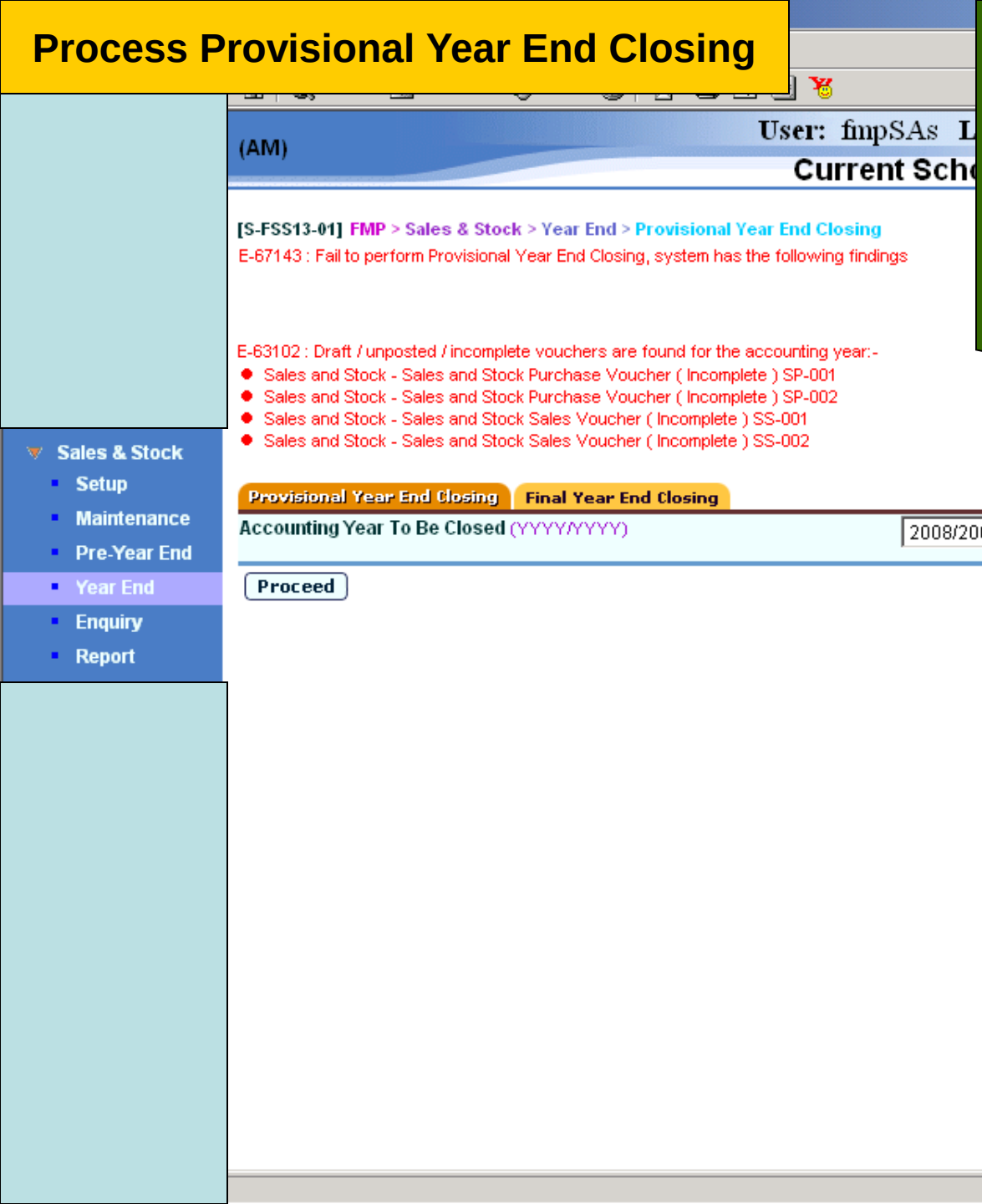
By default, it displays the page of **[Provisional Year End Closing]**

Step 2. Select **[Accounting Year To Be Closed]**

Step 3. Click **[Proceed]** button

Note: Only opened accounting years are available for selection.

Process Provisional Year End Closing



Failed Case

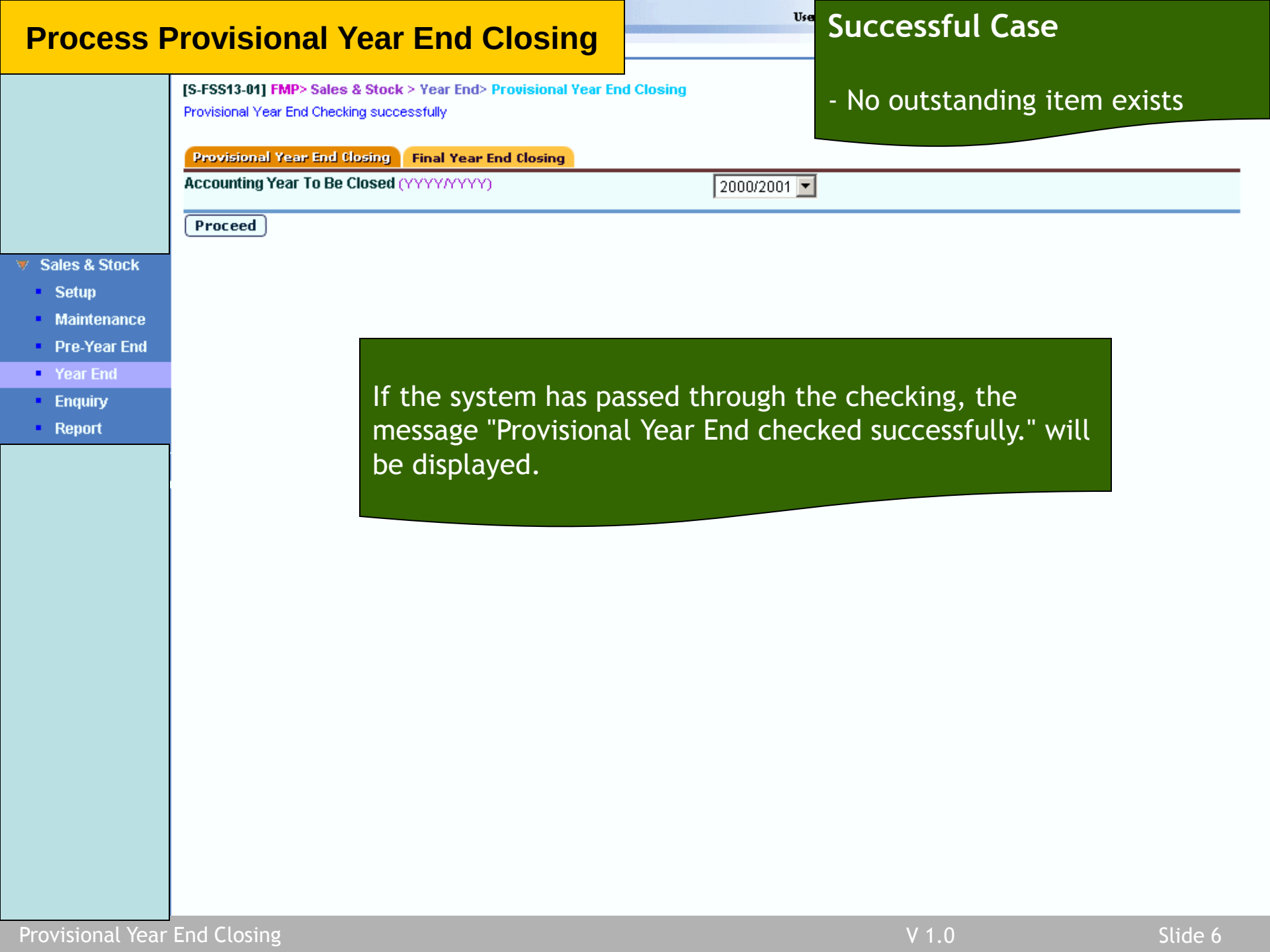
Provisional Year End Closing will be aborted if the following checking is failed:

1. All purchase and sales vouchers have been completed.

Process Provisional Year End Closing

Successful Case

- No outstanding item exists



If the system has passed through the checking, the message "Provisional Year End checked successfully." will be displayed.

Notes:

• All purchase and sales vouchers of the selected accounting year must be completed before performing Provisional Year End Process.

• User can still maintain stock details under the selected accounting year

• When performing Bookkeeping provisional year end closing, closing ledger balance of the selected accounting year will be rolled over to the next year as opening balance if no outstanding items exist (e.g. incomplete sales and stock vouchers, Staff Cost payroll month not closed). When performing Sales and Stock provisional year end closing, the system will simply check if there is any incomplete Sales and Stock vouchers. Nothing will be performed if the checking can be passed through. There is no rollover closing balance to next accounting year as opening balances.

Final Year End

• This function allows user to select any opened accounting year in Sales and Stock Module and perform Final Year End closing. Accounting year in Sales and Stock Module will be final closed through the process.

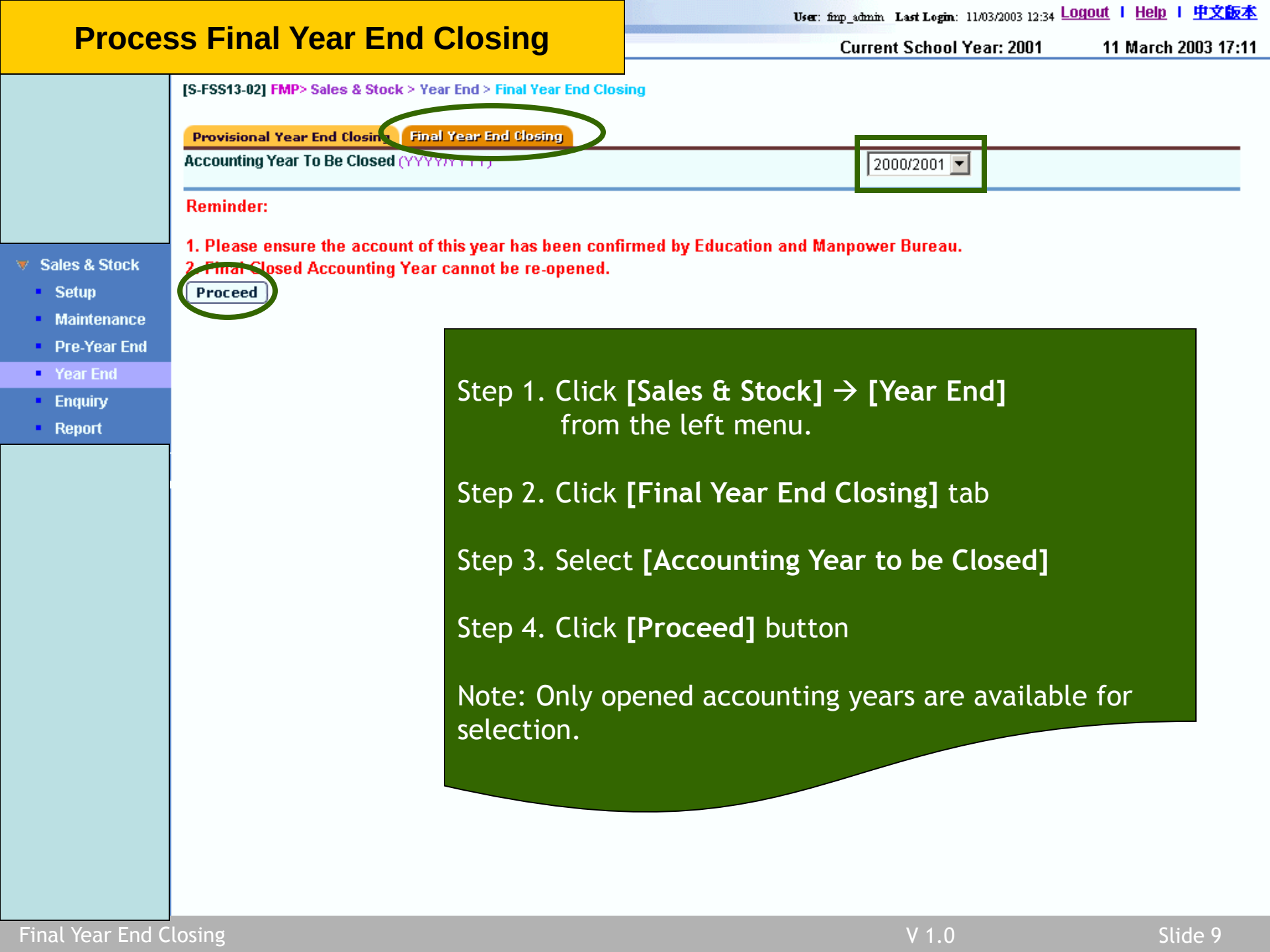
• Ensure the account of the selected accounting year has been confirmed by Education Bureau.

• Final closed accounting year cannot be re-opened.

• Final Year End reports will be generated for verification and recording purpose. Final Year End reports include:

- Stock Balance (Group by Category) (R-FSS011B-E)
- Stock Balance (Group by Stock Code) (R-FSS011A-E)
- Stock Profit Report (R-FSS009-E)

Process Final Year End Closing



Step 1. Click **[Sales & Stock]** → **[Year End]** from the left menu.

Step 2. Click **[Final Year End Closing]** tab

Step 3. Select **[Accounting Year to be Closed]**

Step 4. Click **[Proceed]** button

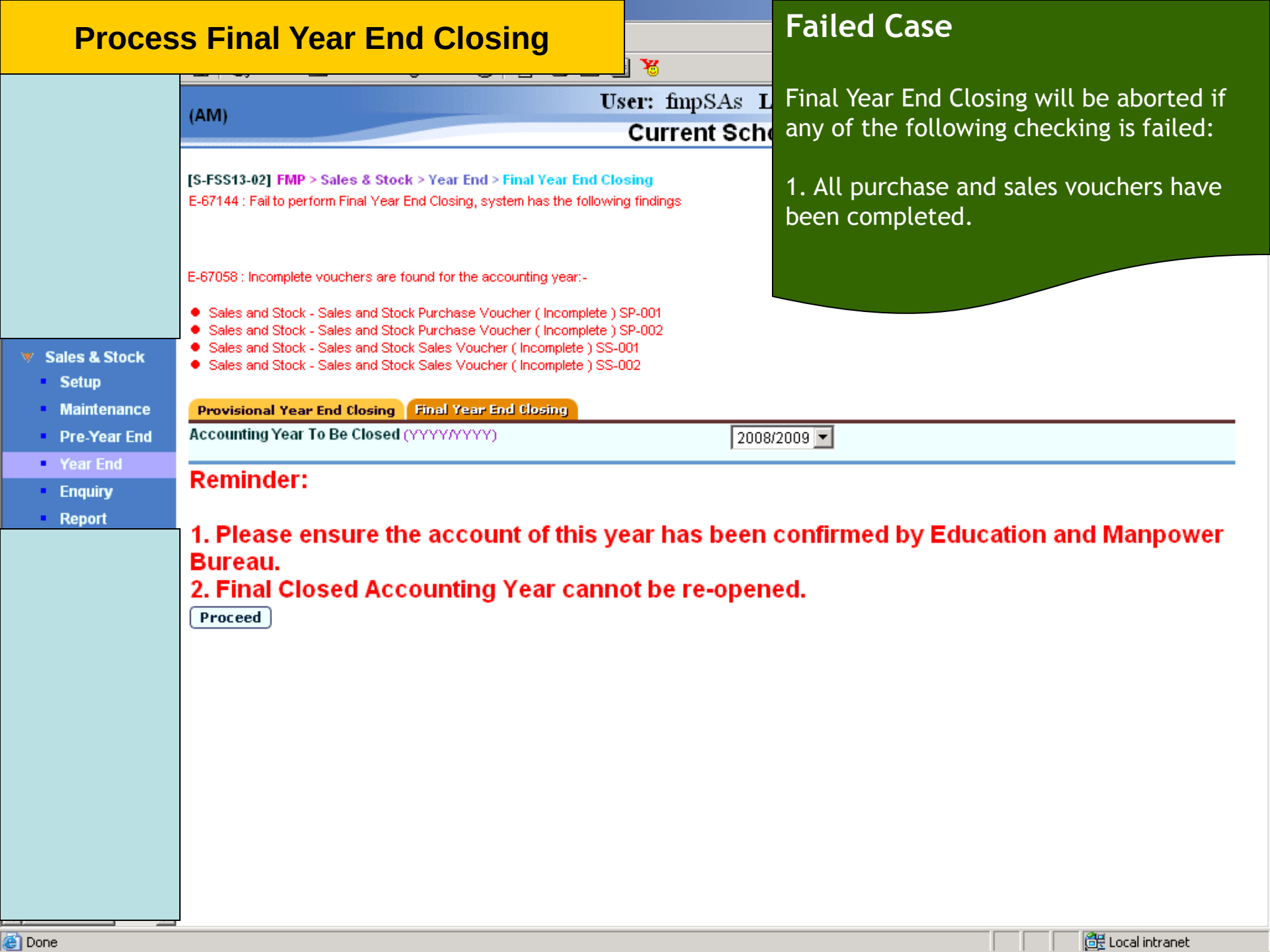
Note: Only opened accounting years are available for selection.

Process Final Year End Closing

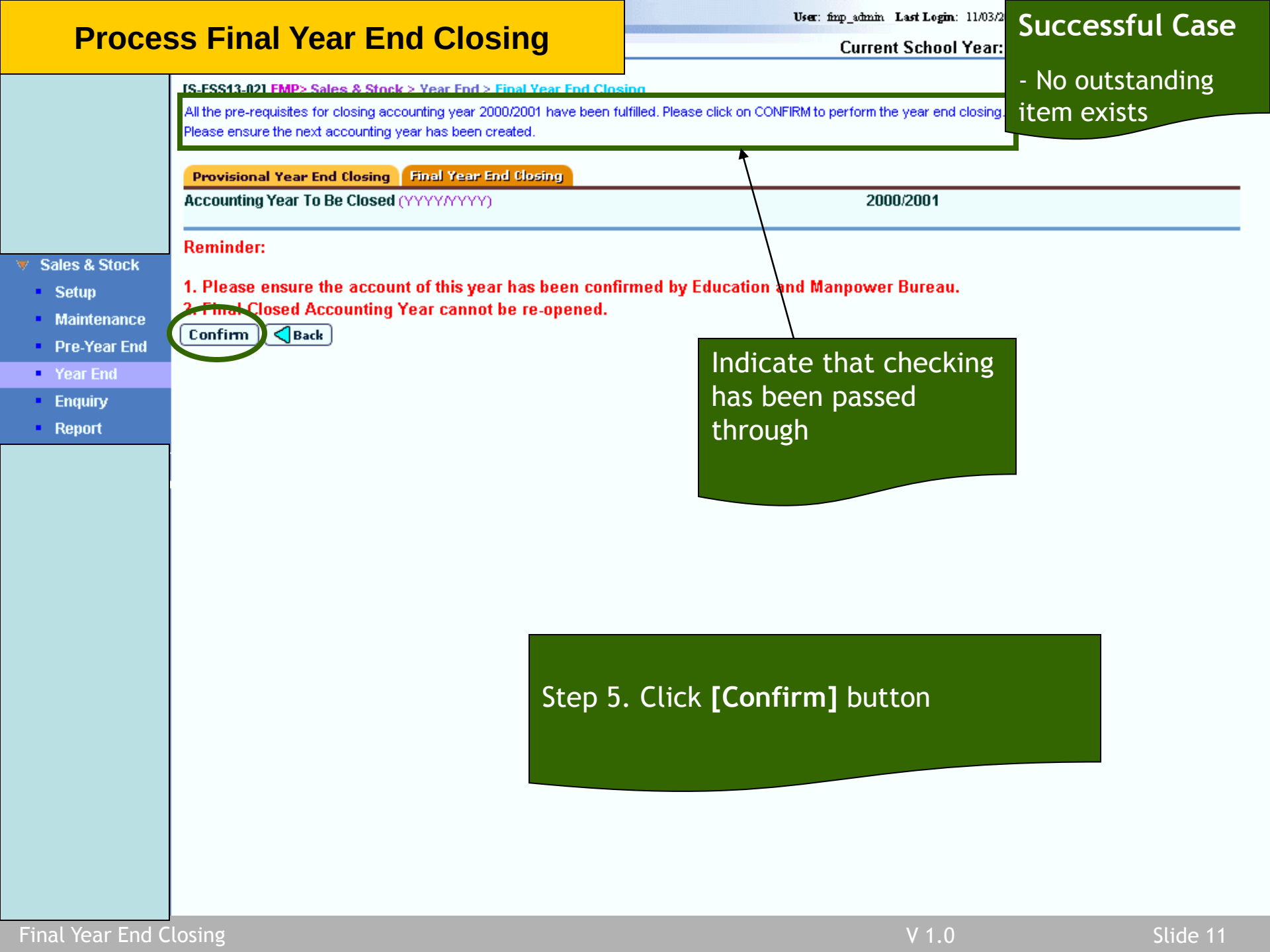
Failed Case

Final Year End Closing will be aborted if any of the following checking is failed:

1. All purchase and sales vouchers have been completed.



Process Final Year End Closing



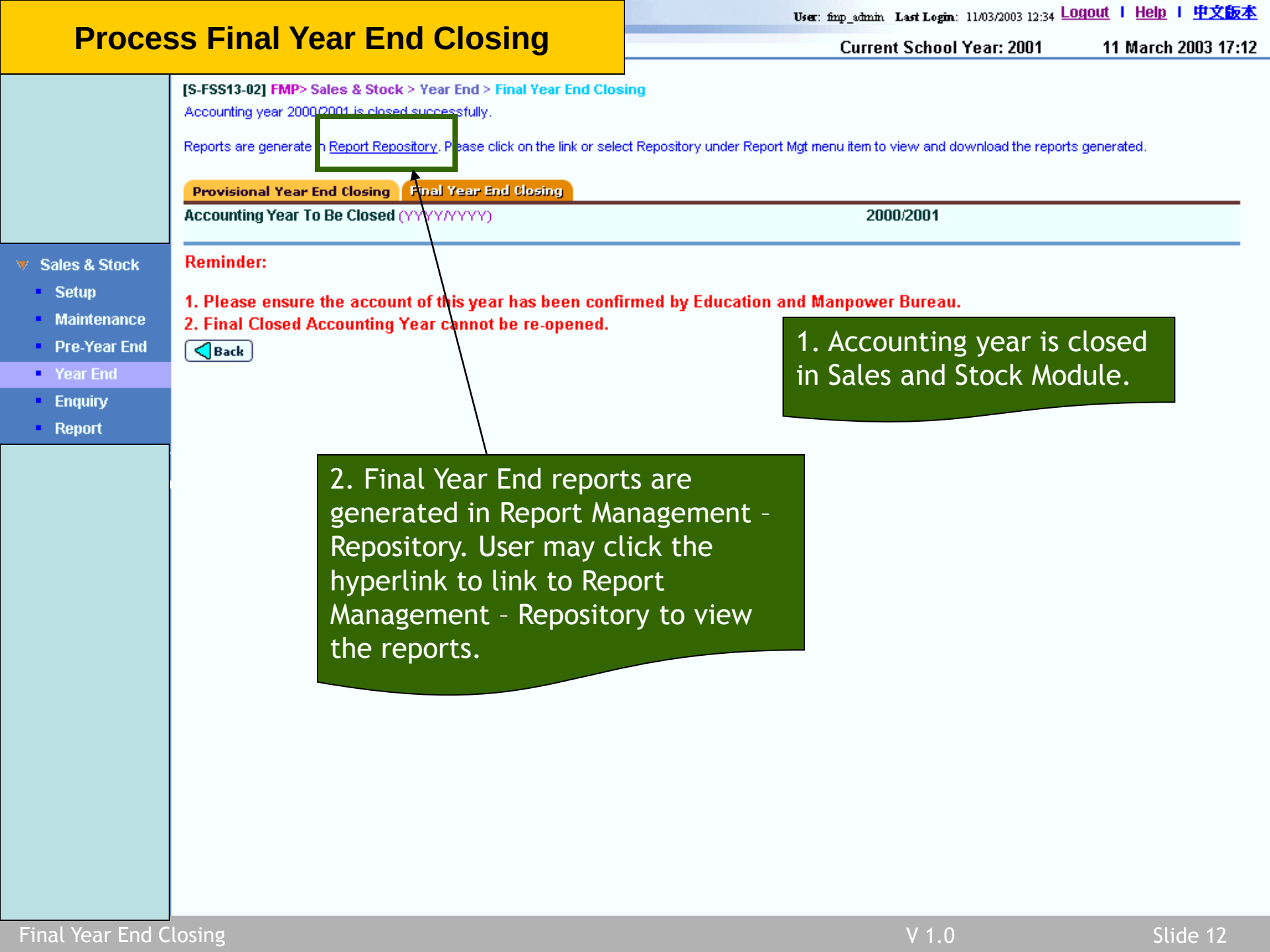
Successful Case

- No outstanding item exists

Indicate that checking has been passed through

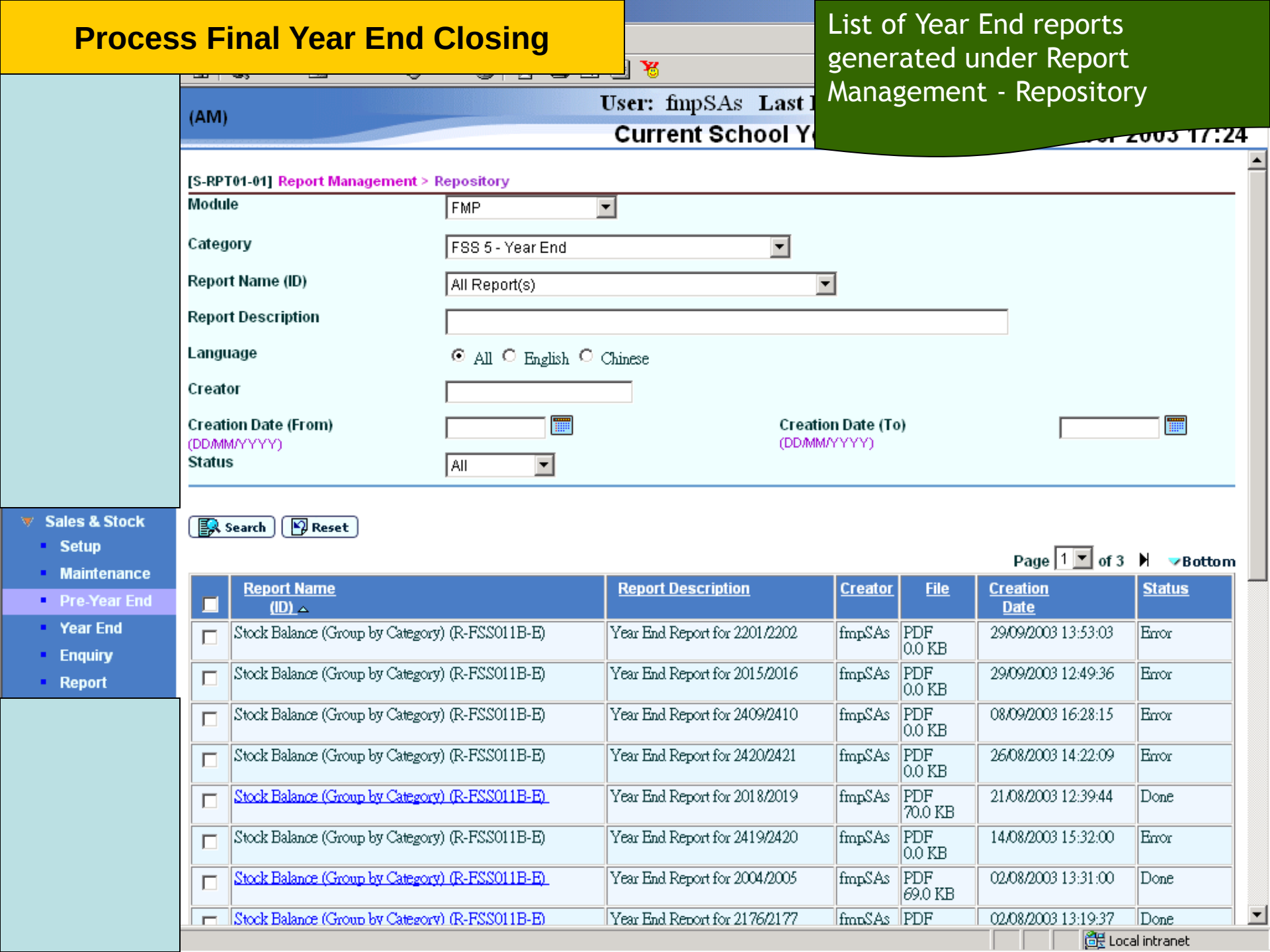
Step 5. Click **[Confirm]** button

Process Final Year End Closing



Process Final Year End Closing

List of Year End reports generated under Report Management - Repository



Notes:

• All purchase and sales vouchers of the selected accounting year must be completed before performing Final Year End Process.

• There is no rollover closing balance to next accounting year as opening balances.

• Final Year-End process should be done before Final Year-End process of Bookkeeping.

• Final Year-End Closing of Bookkeeping Module will check whether Final Year-End Closing of Sales and Stock Module has already been done. That is Final Year-End Closing of Sales and Stock Module should be done before Final Year-End Closing of Bookkeeping Module.

• In a final closed accounting year, purchase and sales vouchers cannot be generated in Sales and Stock Module and write-off transactions cannot be carried out.

Press
ESCAPE
to return