



# End of Financial Year in MYOB Exo



The end of the financial year is right on top of us, so here is a reminder of the End of the Year process should your financial year end on 31 March.



This document contains screenshots through to version 2023.3

#### Check your Version Number

If you're not sure which version of Exo you are using, select 'Help' and then 'About'



A new screen will open up and you will be able to see your Database version. Using Microsoft SQL Server 2019 - 15.0.2104.1 Standard Edition (64-bit) Compatibility: New Unknown - 150 (150) Connection name=Motopartz BARRY-W10 / EXO\_DEMO EXE version: 2023.3.0.48 Database version: 2023.3.0.0 DCE Version 2021.4.0.0

If you are more than 2 years out of date then please talk to us about the benefits of upgrading to the latest version.



### Set up the new financial year

Complete all of the procedures that you would normally complete before an End of Period rollover and backup the database.

It is good practice to save this database backup labelled appropriately such as EOYbackup2016 where it will not be overwritten.

Open the **End of Period** Utility. *Before* rolling the period, click Financial Year to review (and if necessary, set up) the financial periods for the next Financial year.



#### Click on the Next Year tab:

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Sequence	Period Name	Short Name	Cal Month	Start Date	Stop Date	Quarter	^
	1 April	Apr	Y	01.04.2024	30.04.2024		
	2 May	May	Y	01.05.2024	31.05.2024	1	
	3 June	Jun	γ	01.06.2024	30.06.2024	1	
	4 July	Jul	Y	01.07.2024	31.07.2024	2	
	5 August	Aug	Y	01.08.2024	31.08.2024	2	
	6 September	Sep	Y	01.09.2024	30.09.2024	2	
	7 October	Oct	γ	01.10.2024	31.10.2024	3	
	8 November	Nov	Y	01.11.2024	30.11.2024	3	
	9 December	Dec	Y	01.12.2024	31.12.2024	3	
	10 January	Jan	Y	01.01.2025	31.01.2025	4	
	11 February	Feb	γ	01.02.2025	28.02.2025	4	
	12 March	Mar	Y	01.03.2025	31.03.2025	4	
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Accounting	period representing.	January: 10. January	~	Last year:	Last Year		
First period	of doing business:		$\sim$	Current year:	Current Year		
				Next year:	Next Year		

All periods for the new financial year (12 periods April > March) should appear on this tab. If the periods for the new financial year have not yet been defined, this tab will be empty. If this is the case, click the **Add** button to create periods for the new year based on the previous year.



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Next Year Pe Current Year	eriod Name	:: May Cal mo	onth: Y	A Ford			
Sequence	Period Name	Short Name	Cal Month	Start Date	Stop Date	Quarter	,
	1 April	Apr	Y	01.04.2024	30.04.2024	1	
	2 May	May		01.05.2024	31.05.2024		
Accounting	period representing.	January: 10. January	~	Year Names			
Accounting First period o	period representing	January: 10. January	~ ~	Year Names Last year:	Last Year		
Accounting First period o	period representing of doing business:	January: 10. January	~ ~	Year Names Last year: Current year:	Last Year Current Year		

Generally 'dates in' will be correct, if not change the transaction entry validation to 'dates between' and stipulate the correct date range. This will add the financial periods from the previous year into the new year, but with the new year's dates:

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<u>File</u> Navigate <u>U</u> tilities <u>H</u> elp						í
🔀 Exit 🗋 Add 🖉 Edit 📔	<u>Save</u> 💮 🛞 <u>C</u> ancel	к «	<u> </u>			
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Check that the periods and date ranges for the new financial year are correct. If they are correct, you can now close the Financial Year window.

Otherwise, double-click on the first incorrect period, correct the details, and click **Save**. Continue with each subsequent period until they are all correct. Once they are all correct, close the Financial Year window.



### Roll the Period

You will now be back in the End of period window. Tick all four ledgers as per a usual end of month rollover, and also tick 'End of Financial Year'.

EB End Of Perio	d				_	Х
<u>F</u> ile <u>H</u> elp						ĺ
Einancial Year	<u>R</u> oll Period					
✓ Roll <u>d</u> ebtors	Ledger	Current period	Calendar year	New period	Calendar year	^
Roll creditors	Debtors Ledger	March	2024	April	2024	
Roll stock	Creditors Ledger	March	2024	April	2024	- 1
	Stock Ledger	March	2024	April	2024	
	General Ledger	March	2024	April	2024	~
End of financ	ial <u>y</u> ear 🗹 Take	Business Analytics	Snapshot			 ^

Important: When rolling over ledgers into April, remember to tick the check box 'End of Financial Year'.

#### **Click Roll Period**

You may see a pop-up reminder message such as this:

Transaction	s Not Posted 1	to GL	×
?	Transactions n - Debtors Le	not posted to the edger	GL found in:
	Continue anyv	way?	
		Yes	No

You may either:

Click '**Yes'** and continue to roll without posting transactions (you can still post them later).

• The advantages of this approach are: Your end of year roll is not held up while subsidiary ledgers are posted. Unposted transactions in the subsidiary ledgers (Debtors, Creditors and stock) remain editable (subject to user permissions, allocation status and certain other constraints) until they are posted to GL.

• The disadvantage of this approach is: An individual End of Year transfer transaction will be posted in the profit Brought Forward account for each batch posted into last year after the year end roll has been completed, rather than one single transaction (less clutter) representing the entire year's profit.



#### OR

Click 'No', complete your GL posting, and then return to the start of this process.

• The advantages and disadvantages of this approach are the inverse of the above.

• **Note:** Your individual user permissions may prevent you from posting some or all ledgers to GL if this is not normally your role.



Click 'Yes'.

The following screen will appear, continue as you normally would at month end:





Click 'Yes' to review.

The next screen will show the new year's information as current year, and the next year will be blank.

Make any changes as required and click 'Exit'.

There is no need to fill in data into the Next Year section.



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Current Year Peri	iod Name: A	August Calmonti	n: Y				
Current Year Ne	ext Year						
Sequence	Period Name	Short Name	Cal Month	Start Date	Stop Date	Quarter	^
1	April	Apr	Y	01.04.2024	30.04.2024	1	
2	May	May	Y	01.05.2024	31.05.2024	1	
3	June	Jun	Y	01.06.2024	30.06.2024	1	
4	July	Jul	Y	01.07.2024	31.07.2024	2	
5	August	Aug	Y	01.08.2024	31.08.2024	2	
6	September	Sep	Y	01.09.2024	30.09.2024	2	
7	October	Oct	Y	01.10.2024	31.10.2024	3	
8	November	Nov	Y	01.11.2024	30.11.2024	3	
9	December	Dec	Y	01.12.2024	31.12.2024	3	
10	January	Jan	Y	01.01.2025	31.01.2025	4	
11	February	Feb	Y	01.02.2025	28.02.2025	4	
		Mar	v	01 02 2025	31.03.2025	4	

The last screen you will see appear is this:

EB End Of Peri	od				_		×
<u>F</u> ile <u>H</u> elp							í
<u>F</u> inancial Year	<u>R</u> oll Period						
Roll <u>d</u> ebtors	Ledger	Current period	Calendar year	New period	Calendar year		^
Roll creditor	Debtors Ledger	April	2024				
Roll stock	Creditors Ledger	April	2024				
	Stock Ledger	April	2024				
	General Ledger	April	2024				~
End of financ	ial year 🗹 Take	Business Analytics	Snapshot				
Aging Period St	tatuses (G)						^
Auto Locking P	eriod Statuses (G)						
Rolling GL finar	ncial year						
Resetting P&L							
Checking for GL auto reversing transactions							
End Of Period for selected modules are completed							
The end of peri	od run took 4m 29s t	o complete					
í L							~

Exit out of the screen.



## Analytics/Management Report Year Setup

If you use Analytics you will also need to set up the new financial year in this module. If Analytics is installed, open the module and go to Setup -> Setup Analytics Years. Go to Setup Analytic Years and click '**New**'.

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Period Name: YEAR END 2023				
Period Name	Start Date	End Date		^
YEAR END 2023	01.04.2022	31.03.2023		
YEAR END 2022	01.04.2021	31.03.2022		
YEAR END 2021	01.04.2020	31.03.2021		
YEAR END 2020	01.04.1999	31.03.2020		

Enter in the Name, Start and End of financial year. If your months reflect Calendar months, make sure that '**Calendar period**' is ticked on.

AN Setup EXO Business Analytics Year	—	$\times$
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$\begin{tabular}{ c c c c } \hline \underline{N}ew & \underline{\mathscr{O}} & \underline{E}dit & \boxed{\begin{tabular}{ c c c } \underline{S}ave & \underline{O} & \underline{C}ancel &   & < & > & > \\ \hline \hline & \underline{N}ew & \underline{\mathscr{O}} & \underline{E}dit & \boxed{\begin{tabular}{ c c } \underline{S}ave & \underline{O} & \underline{C}ancel &   & < & > & > \\ \hline & \underline{N}ew & \underline{\mathscr{O}} & \underline{E}dit & \boxed{\begin{tabular}{ c c } \underline{S}ave & \underline{O} & \underline{C}ancel &   & < & > & > \\ \hline & \underline{N}ew & \underline{\mathscr{O}} & \underline{E}dit & \boxed{\begin{tabular}{ c c } \underline{S}ave & \underline{O} & \underline{C}ancel &   & < & > & > \\ \hline & \underline{N}ew & \underline{\mathscr{O}} & \underline{E}dit & \boxed{\begin{tabular}{ c c } \underline{S}ave & \underline{O} & \underline{C}ancel &   & < & > & > \\ \hline & \underline{N}ew & \underline{\mathscr{O}} & \underline{E}dit & \boxed{\begin{tabular}{ c } \underline{S}ave & \underline{O} & \underline{C}ancel &   & C$		
Period Name: YEAR END 2024		
Create Financial Year		
Name		
YEAR END 2025		
Start of Financial Year		
01.04.2024		
End of Financial Year		
31.03.2025		
Calendar Period		

Click 'Save' and close the screen.

Select the Setup menu and choose Setup Analytics Months. Select the correct Sales Year and then click '**Load**'. This will load all the correct months.



AN Setup EXO Business Analyt	ics Month			_	×
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<u> <u> N</u>ew <u> ∠</u> <u>E</u>dit <u> </u> <u> S</u>ave <u> </u> </u>	) <u>C</u> ancel 🗍 🛅 🖸	elete  < < >	>	∦ Load	
Financial Periods for Year : YE	AR END 2025		2		
Sales Year : YEAR END 202	×				
Period Name	Start Date	End Date			

There should be a notification that the periods are loaded successfully:



The year should now look like this:

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Financial Periods for Yea	ar : YEAR END 2025			
Sales Year : YEAR EN	D 2025 V		_	
Period Name	Start Date	End Date		^
APRIL	Mon, Apr 1, 2024	Tue, Apr 30, 2024		
MAY	Wed, May 1, 2024	Fri, May 31, 2024		
JUNE	Sat, Jun 1, 2024	Sun, Jun 30, 2024		
JULY	Mon, Jul 1, 2024	Wed, Jul 31, 2024		
AUGUST	Thu, Aug 1, 2024	Sat, Aug 31, 2024		
SEPTEMBER	Sun, Sep 1, 2024	Mon, Sep 30, 2024		
OCTOBER	Tue, Oct 1, 2024	Thu, Oct 31, 2024		
NOVEMBER	Fri, Nov 1, 2024	Sat, Nov 30, 2024		
DECEMBER	Sun, Dec 1, 2024	Tue, Dec 31, 2024		
JANUARY	Wed, Jan 1, 2025	Fri, Jan 31, 2025		
FEBRUARY	Sat, Feb 1, 2025	Fri, Feb 28, 2025		
MARCH	Sat Mar 1 2025	Mon. Mar 31, 2025		

Click 'Save' before closing.

If you are using the sales Budgets facility and the Run Rate feature, you will also need to set up Budgets and Day plan. You can set these up later if you wish.



# Fixed Assets End of Financial Year Roll Over

The Fixed Assets module does not automatically roll when the rest of the system is rolled. This has to be done separately. The reason for this is to give you an opportunity to finalise any asset additions/sales for March, and post depreciation into the correct period. If you roll prematurely, the depreciation calculation for March will not be correct. The other important thing to remember here is you can't post your April depreciation before you roll into the new Financial Year, so please make sure you have rolled before you do this. When you are ready to roll your Fixed Assets Financial Year, select 'Year End RollOver' from the Utilities drop down menu





You will be asked to confirm:

Year End Rollover		
Starting Year End Rollove	r for Current Year - are you	sure?
	Yes	No

And that is all you need to do...

Completed	×
Year end rollover completed.	
ОК	