

## Accounts Payable Year End Processing Checklist

1. \_\_\_\_\_ Backup the Accounts Payable files using a reliable backup system. Be sure to label the disks or tape as having been done prior to Year End Processing.

**Note:** Best Software recommends you keep this backup stored separately from your daily and monthly backups.

2. \_\_\_\_\_ The Accounts Payable system date is set to the last day of your fiscal year. You can change the date by double-clicking directly on the date in the lower right hand corner of the MAS90 Launcher.

3. \_\_\_\_\_ All invoices and checks have been entered and updated for the current year.

4. \_\_\_\_\_ If your fiscal year coincides with the calendar year and your company issues 1099 Forms for vendors, then print, verify, and clear the 1099 Forms.

5. \_\_\_\_\_ Select "Period End Processing" from the Period End menu, and choose the Full Period and Year End Processing option.

6. \_\_\_\_\_ Select the reports you wish to print for the period. We recommend you print at the minimum:

1. \_\_\_\_\_ Aged Invoice Report

2. \_\_\_\_\_ A/P Trial Balance

3. \_\_\_\_\_ Check History Report

**Note:** The A/P Trial Balance report should balance with the A/P account on the G/L Trial Balance report when printed for the same time period. The A/P Aged Invoice Report is not designed to balance with the A/P or G/L Trial Balance reports. This is due to the fact that the Aged Invoice Report is based on the Invoice date or Due date while both A/P and G/L Trial Balances are based on the date the transactions were actually posted.

The following reports contain information which gets purged or consolidated following Year End Processing:

- Vendor Purchase Analysis
- Monthly Purchase Report
- Accounts Payable Analysis
- Check History Report (Based on the A/P Option "Number of months to retain Check History")

7. \_\_\_\_\_ Complete Year End Processing after all selected reports have been printed.

8. \_\_\_\_\_ Backup the Accounts Payable files using a reliable backup system. Be sure to label the disks or tape as having been done **after** Year End Processing.