

Create a new financial Year

Video Training Manual 2016 - [Click Here](#)

The creation of a new financial year occurs at the end of a financial year, and there are no new years and periods in the system.

If your financial year is not created, you will not be able to process any transactions

To create a new financial year, Follow the steps below:

Go to System Configuration Module > Administration > Financial Periods setup

1. Highlight your last year - See example below
2. Click create new
3. Then the window for the clone year will appear as shown below.
4. Add your next financial year-end

The screenshot shows the 'Financial Periods' setup interface. On the left is a sidebar with 'Administration' expanded, and 'Financial Periods Setup' highlighted. The main area has tabs for 'Years' and 'Periods'. Below the tabs are buttons: 'Add', 'Create New Year' (highlighted with a red box), 'Edit', 'Delete', 'Block Financial Year', and 'Functions'. Below these is a table with columns: '#', 'Name', 'Start Date', 'End Date', and 'Financial Blocked'. The table lists years 1 through 10. Year 10 is highlighted in orange. A 'Clone Year' dialog box is open, prompting 'Enter the Year End date for the new year:' with the date '2031-03-31' entered and a calendar icon. The dialog has 'OK' and 'Cancel' buttons.

#	Name	Start Date	End Date	Financial Blocked
1	Year 10	2029-04-01	2030-03-31	
2	Year 9	2028-04-01	2029-03-31	
3	Year 8			
4	Year 7			
5	Year 6			
6	Year 5			
7	Year 4			
8	Year 3			
9	Year 2	2021-04-01	2022-03-31	
10	Year 1	2020-04-01	2021-03-31	

Once the year is created you can click on periods to double-check if they are created correctly.

Years

Periods

Add

Edit

Delete

Block Financial Period

Unblock Fin Period

Block VAT / Tax Period

Block Period Fixe

Year:

Year 10

VAT Type:

B - 2 Months (Feb)

Current Period:

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#	Name	Start Date	End Date	Financial Blocked	VAT / Tax Period Blocked
1	April 2029	2029-04-01	2029-04-30		
2	August2029	2029-08-01	2029-08-31		
3	December 2029	2029-12-01	2029-12-31		
4	February 2030	2030-02-01	2030-02-28		
5	January 2030	2030-01-01	2030-01-31		
6	July 2029	2029-07-01	2029-07-31		
7	June 2029	2029-06-01	2029-06-30		
8	March 2030	2030-03-01	2030-03-31		
9	May 2029	2029-05-01	2029-05-31		
10	November 2029	2029-11-01	2029-11-30		
11	October 2029	2029-10-01	2029-10-31		
12	September 2029	2029-09-01	2029-09-30		

When you are done, log out of the system then log back in

When logging back into your company this window will appear to indicate that, there are changes to the financial years or periods within the system. Click on the OK button to run the Integrity Check.



HUGE ERP

Please sign into
Dev HSOF & Co

Sign in

HUGFERP

Integrity check

The financial periods have been
modified.
Run integrity check?

OK

Cancel

This will recalculate and integrity check all the ledger accounts in the system. Once complete click on the close button and log into the system.

hugeerp0.co.za/csp/hugeerp/wab/Resources/updatecsp/RecalcBS....

https://hugeerp0.co.za/csp/hugeerp/wab/Resources/updatec...

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COST OF SALES

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CURRENT ASSETS

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EXPENSES

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FIXED ASSETS

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Completed..

Close

Finished Successfully

Close