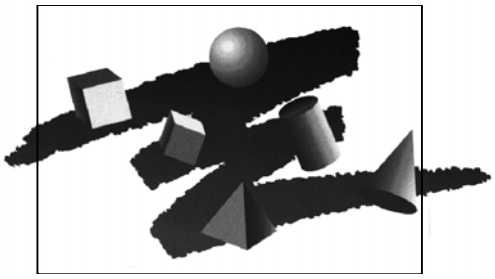
Solution-IV™ Reprographics
Entering Opening Balances
Quick Start Guide 8.70



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General Ledger

1. Code File Maintenance Menu – GL Parameters Maintenance
    a. Verify that the Current Period Number is set to the period you are referring to with these balances;
    b. Verify that the Period Ending dates are correct.
2. General Ledger Main Menu – General Journal Entry
    a. Posting Date = <date you are working in reference to>
    b. Reference = BEG BAL
    c. Period Number = <period you're referencing with these balances>
    d. Source Journal = BEGB (Very important!)

e. Reversing Period = <Blank>
f. Line Item Desc = Opening balances as of <date you are working in reference to>
g. Journal Comment = <Blank>
h. It then goes to a second screen where you will enter your opening balances for each of your balance sheet accounts. To get to the credit column, either press <Enter> on the debit column or enter a negative number into the debit column (ie –100.00) and it will jump to the credit column.

   When you are done, press <F4> from the line number field. Answer "Y"es to the "Is the displayed information correct?" question. Then <F4> out of General Journal Entry back to the menu.

   If the Distribution Balance is not zero, it will not let you out of the "Lines" screen. At that point, you have two options… The first is to try to find your error on the screen. From the Line field, you can <Page Up> <Page Down> etc to scroll through the entry and find your error on the screen. OR you can post the amount you are out of balance to your favorite account (ie MISC), <F4> back to the menu, print the General Journal on paper and find your mistake. You will then come back into General Journal Entry, make the correction, delete the MISC line (using <Shift><Delete>) and continue.

3. General Ledger Main Menu – General Journal & Update
   a. Print the report.
   b. Answer Y to the "Do you want to continue with the update?" question.
4. Verify your opening balances by printing the Trial Balance:
   a. General Ledger Main Menu – Reports Menu – Trial Balance
5. If the Trial Balance isn't correct, you will repeat steps 2-4, entering the amount of the CORRECTION to the appropriate GL accounts. For example, if the account was supposed to have an opening balance of $100.00 debit and it somehow got $1000.00 debit, you would enter a credit of $900.00 to correct it.

Accounts Payable

1. Code File Maintenance Menu – AP Parameters Maintenance
    a. Set “Post distributions to General Ledger?” flag = N.
    b. Set “Current AP calendar month and year” = <month and year of relevance>
2. AP Main Menu – Invoice Entry
    a. Enter all invoices that were open as of the date you’re doing this in reference to.
    b. When it asks for the distribution at the bottom, you can either use the correct accounts OR simply use your AP or MISC account – the only place you will ever see this is if you run a Historical Disbursements Journal for dates prior to your date of reference.
3. AP Main Menu – Invoice Register & Update
    a. Enter Posting Date = date of reference (but it will not really post to GL)
    b. Print to RS or a printer – Review before continuing.
    c. Answer Y to “Do you want to continue with the update.”
4. <F4> back to the main Solution-IV Menu, select “Change Terminal Date” and change it to 093006.
5. AP Main Menu – Reports Menu – Aged Trial Balance
    a. Print the Aged Trial Balance and verify that it foots to the one from your old system.
    b. If it does not, repeat steps 2-3 & 5 until it does.

       Corrections to invoice amounts are made by entering the “amount to correct by”. In other words, if the invoice was originally entered as $100.00 and should be $1000.00, you will enter an adjustment amount of $900.00.
6. AP Main Menu – Period End Update
    a. Answer Y to the 2 questions on the first screen.
    b. On the second screen, answer as follows:
        - Month end processing only? = N
        - Month and year-end processing? = Y
            - If year-end, clear 1099 payments? = Y
        - Clear monthly check file? = Y
        - Remove zero balance invoices? = Y
        - Clear 1099 payments? = Y
        - Clear historical transactions? = N
    c. Repeat this option TWICE to make sure all the MTD/NextMonth/YTD buckets are cleared.
7. AP Main Menu – Code File Maintenance Menu – AP Parameters Maintenance
    a. Set “Post distributions to General Ledger?” flag = Y.
    b. Set “Current AP calendar month and year” = <current>.

Order Processing/Accounts Receivable

1. Accounts Receivable – Code File Maintenance Menu – AR Parameters Maintenance
    a. Set “Post distributions to General Ledger?” flag = N.
2. Inventory Control Main Menu – Code File Maintenance Menu – IC Parameters Maintenance
    a. Set “Post distributions to General Ledger?” flag = N.
    b. Set “Post by IC Period or Month?” flag to “M”
3. Inventory Control Main Menu – Item Maintenance Menu
    a. Create a new item – ie “Z999” with a description of “Opening Balances”
    b. Product code can be anything – it doesn’t matter because we won’t be posting to GL.
    c. Item Type = P (Priced message)
    d. Set the Commiss? Tax? Disc? Fields all = N
    e. Nothing else on this screen matters.
4. Order Processing Main Menu – Transaction Processing Menu – Invoice & Memo Entry
    a. You will be entering only those invoices that were open on your date of reference.
    b. Invoice Nmbr = Your original invoice number
    c. Order Number = <Blank>
    d. Date = <Skipped>
    e. Inv = Original invoice date.
    f. Ship = Original shipped date.
    g. Enter the rest of the invoice header as appropriate.
    h. When you get to the lines screen, you will enter just one line, using the “Z999” item code you just created, for the full amount of the invoice.
    i. <F4> from line 2. Answer N to the “Apply automatic item?” question. Then “Y” it is correct. It goes to the summary screen. Press <Page Down> to accept the screen. “Y” it is correct.
    j. It will go to the Payment screen. Press <F4> for the sequence number to put the balance on the customer’s account.
    k. Repeat b-j for all open invoices as of your date of reference.
5. Order Processing Main Menu – Transaction Processing Menu – Sales Journal & Update
    a. Posting Date = date of reference (but won’t really post to GL)
    b. It may give you a warning that invoices haven’t been printed – that’s ok.
    c. Print to RS or a printer – review
    d. Answer “Y” to the “Do you want to continue with the update” question.
6. Accounts Receivable Main Menu – Reports Menu – Aged Trial Balance
    a. Print the Aged Trial Balance and verify that it balances to the one from your old system.
    b. Repeat steps 4-6 until it is correct.

7. Accounts Receivable Main Menu – Period End Update
    a. Answer Y to the 2 questions on the first screen.
    b. On the second screen, answer as follows:
        - Month end processing only? = N
        - Remove zero balance invoices? = Y
        - Remove paid commission information? = Y
        - Re-age customer masterfile? = Y
        - Clear historical transactions? = N
    c. Repeat this option TWICE to make sure all the MTD/YTD buckets are cleared.
8. Accounts Receivable Main Menu – Code File Maintenance Menu – AR Parameters Maintenance
    a. Set “Post distributions to General Ledger?” flag = Y

Inventory Control

1. Inventory Control Main Menu – Item Maintenance Menu
    a. Using <F2> or <Down arrow>, pull up an inventory item.
    b. Select option 1 – Description and Cost Maintenance
    c. Make sure each item has an accurate "last cost" – as of your date of reference.
    d. You need to do this for each of your regular inventory items, but not your services.
2. Inventory Control Main Menu – Physical Inventory System
    a. Count Selection
        i. Physical Count – Select "New"
        ii. Is this really a new physical count? = Yes
        iii. <Page Down> on the selection screen to take all the defaults
        iv. Count Sequence – Select "Item Code"
    b. Count Worksheets
        i. <Page Down> to select both warehouses
        ii. Are the report selection options correct? = Yes
        iii. Print to RS or a printer
        iv. Fill out the count sheets with the counts from your physical count from your date of reference. This will take some effort since you have changed your item codes, but both the code and the item description are shown on this report.
    c. Count Entry
        i. Press <Down Arrow> on the first field of this screen to pull up the first item on your count sheet. Enter the count in the "Initial Count" field (ie 57)
        ii. The press <Enter> to save it.
        iii. Then <Down Arrow> again to get the next item. And so on.
        iv. <F4> from the Warehouse field to exit Count Entry.
    d. Variance Report & Update
        i. This report will show your actual opening inventory. Everything should have a variance equal to the count.
        ii. Again, the posting date can be your date of reference because it won't actually be touching the General Ledger.
        iii. The reference can be something like "Opening Balance"
        iv. Print a copy to RS or a printer. Review.
        v. If there are some items where you did not enter a count, you will get the following message: Clear the uncounted items from Count File? Yes – No – Zero Count. Answering Yes or Zero Count will result in those items having an opening balance of zero. If you answer No, it will tell you "Update not allowed" and allow you to go back into Count Entry and make any necessary changes.
        vi. If it is correct, answer "Y" to the "Do you want to continue with the update?"
3. Inventory Control Main Menu – Reports Menu – Valuation Report
    a. If you want to do a double check, print the Valuation Report.

4. Inventory Control Main Menu – Period End Update
    a. Answer Y to the 2 questions on the first screen.
    b. On the second screen, answer as follows:
        - Month-end processing only? = N
        - Month and year-end processing? = Y
        - Recalculate inventory ABC codes? = Y
        - Recalculate average cost? = Y
        - Clear historical transactions? = N
    c. Repeat this option twice to make sure all the month and year end buckets are cleared out.
5. Inventory Control Main Menu – Code File Maintenance Menu – IC Parameters Maintenance
    a. Set “Post distributions to General Ledger?” flag = Y