MERCURY

Year End Closing for General Ledger

Istanbul - Turkey: +90 539 599 12 06
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Year End Closing for General Ledger

Introduction:

This course explores the accounting cycle and the processes required to enter financial data into the system. It covers how to set up general ledger accounts, enter general ledger transactions, and post the transactions. This course also shows how to perform additional functions such as account reconciliation, budgeting, allocation, period-end procedures and year-end closing procedures.

Targeted Groups:

- CEOs.
- Consultants.
- Accountants.
- Administrators.

Course Objectives:
At the end of this course, the participants will be able to:

- Customize General Ledger settings.
- Set up a chart of accounts including posting, unit, and allocation accounts.
- Enter and post transactions using transactional or batch posting methods.
- Perform key inquiries and print reports in General Ledger.
- Maintain records in General Ledger.
- Print financial statements and other key reports to manage a business.
- Complete period and year-end procedures.

Targeted Competencies:

- Overview and Setup.
- Daily Procedures.
- Additional Functionality.
- Maintaining Records.
- Period-End Closing.

Course Content:

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Unit 1: Overview and Setup:

- Features and Benefits
- General Ledger Setup
- Account Categories
- Posting Account Setup
- Unit Account Setup
- Fixed Allocation Account Setup
- Variable Allocation Account Setup
- Account Segment Setup
- Mass Modify Chart of Accounts
- Define the Retained Earnings Account
- Set Up Budgets
- Budget Maintenance
- Combining Budgets
- Quick Journal Setup
- Transaction Matching Setup
- Entering Beginning Balances

Unit 2: Daily Procedures:

- Batch Entry
- Transaction Entry
- Calculate Taxes in General Ledger
- Clearing Transaction Entry
- Budget Transaction Entry
- Quick Journal Entry
- Linking Transactions
- Batch Recovery

Unit 3: Additional Functionality:

- Multidimensional Analysis Groups and Codes
- Assign Analysis Groups to Accounts
- Multidimensional Analysis Transactions
- Define Intercompany Relationships
- Entering Intercompany Transactions
- Organizational Structures Setup
- Define Organizational Relationships
- Assign User Classes to the Organizational Structure
- Assign Users to the Organizational Structure
- Assign a Range of Accounts to the Organizational Structure
- Assign an Individual Account to the Organizational Structure
- Activating Account Security

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Unit 4: Maintaining Records:

- Correcting a Posted Transaction
- Change, Inactivate, and Delete Account Records
- Reconcile
- Reconcile to GL
- Remove History
- Archive Matched Transactions
- Account Rollups
- Using Inquiries
- Report Options and Printing
- Report Groups
- Report List

Unit 5: Period-End Closing:

- Period-End Closing
- Year-End Closing
- Quick Financial Statements
- Printing Financial Statements
- Advanced Financial Analysis