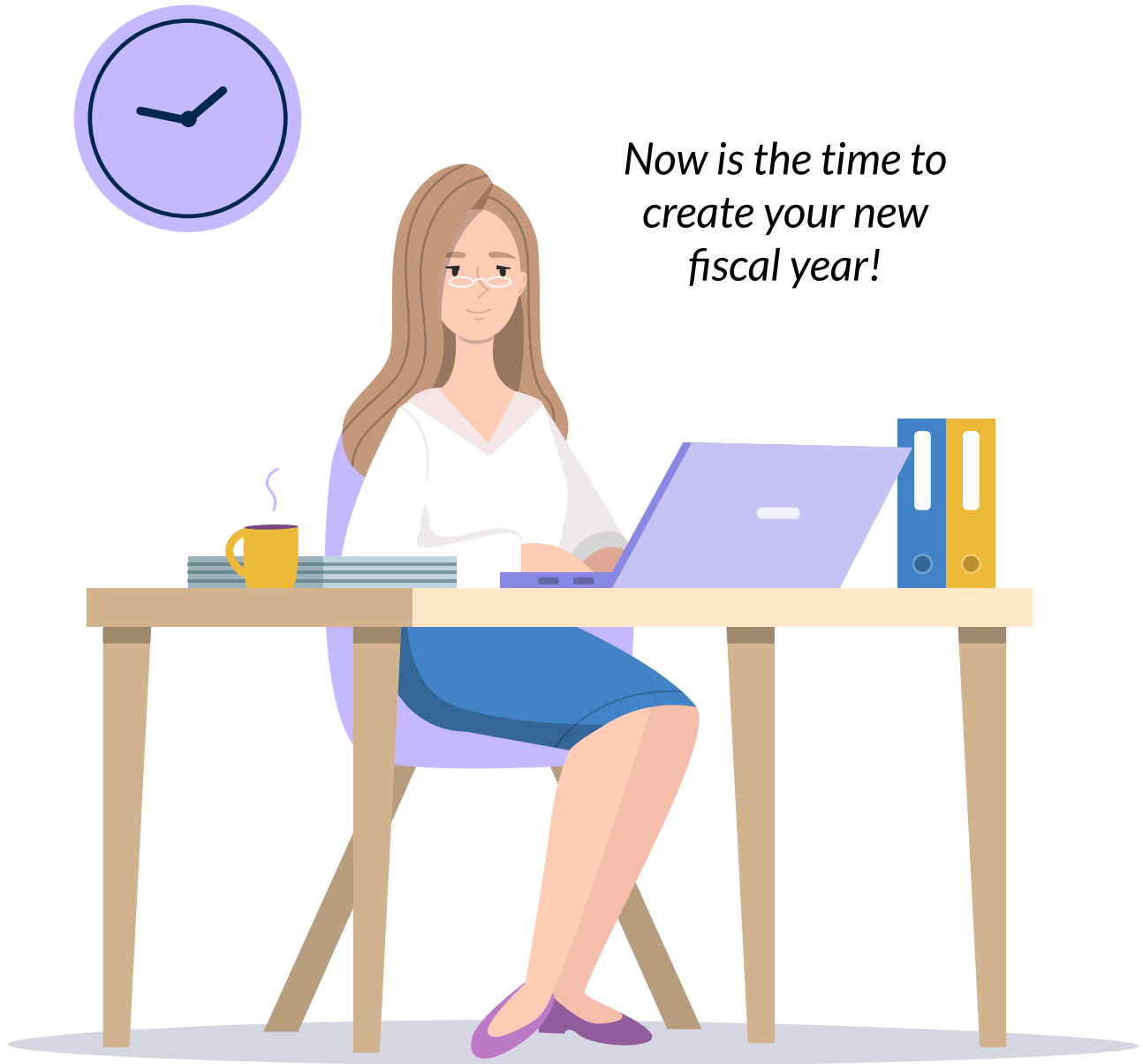


Creating new Posting Periods in SAP Business One



CONS^{NSUS} | SAP[®] Business One



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As the end of the year approaches you need to create a new posting period in your system, in order to have transactions within the new fiscal year.

Below are the steps to create your new posting periods for 2022.

1. PLEASE REHEARSE THIS PROCESS IN A TEST COPY OF YOUR PRODUCTION DB FIRST!
2. Go to ADMINISTRATION>SYSTEM INITIALIZATION>POSTING PERIODS.
3. You should get a screen similar to this one. Click on "New Period"

#	General			Posting Date		Due Date	
	Period Code	Period Name	Period Status	From	To	From	To
177	2020-09	2020-09	Closing Period	09/01/2020	09/30/2020	01/01/2020	12/31/2020
178	2020-10	2020-10	Closing Period	10/01/2020	10/31/2020	01/01/2020	12/31/2020
179	2020-11	2020-11	Closing Period	11/01/2020	11/30/2020	01/01/2020	12/31/2020
180	2020-12	2020-12	Closing Period	12/01/2020	12/31/2020	01/01/2020	12/31/2020
181	2021-01	2021-01	Closing Period	01/01/2021	01/31/2021	01/01/2021	12/31/2021
182	2021-02	2021-02	Closing Period	02/01/2021	02/28/2021	01/01/2021	12/31/2021
183	2021-03	2021-03	Closing Period	03/01/2021	03/31/2021	01/01/2021	12/31/2021
184	2021-04	2021-04	Closing Period	04/01/2021	04/30/2021	01/01/2021	12/31/2021
185	2021-05	2021-05	Closing Period	05/01/2021	05/31/2021	01/01/2021	12/31/2021
186	2021-06	2021-06	Closing Period	06/01/2021	06/30/2021	01/01/2021	12/31/2021
187	2021-07	2021-07	Closing Period	07/01/2021	07/31/2021	01/01/2021	12/31/2021
188	2021-08	2021-08	Closing Period	08/01/2021	08/31/2021	01/01/2021	12/31/2021
189	2021-09	2021-09	Closing Period	09/01/2021	09/30/2021	01/01/2021	12/31/2021
190	2021-10	2021-10	Unlocked	10/01/2021	10/31/2021	01/01/2021	12/31/2021
191	2021-11	2021-11	Unlocked	11/01/2021	11/30/2021	01/01/2021	12/31/2021
192	2021-12	2021-12	Unlocked	12/01/2021	12/31/2021	01/01/2021	12/31/2021

Create New Periods with 'Due Date To' in Next Financial Year

Automatically Update Period Status to 'Closing Period' for Existing Periods

Days After New Period Starts

4. On the next window, you need to enter your period code (fiscal year) and a period name.

Posting Period			
Period Code			
Period Name			
Sub-Periods			
No. of Periods			
Period Indicator	Default		
Period Status	Unlocked		
Dates			
Posting Date From	01/01/2022	To	12/31/2022
Due Date From	01/01/2022	To	12/31/2022
Document Date From	01/01/2022	To	12/31/2022
Start of Fiscal Year	01/01/2022		
Fiscal Year	2022		
Add Cancel			

5. Select Months as subperiods (this is very important). The number of periods should be 12.

Posting Period			
Period Code	2022		
Period Name	2022		
Sub-Periods	Months		
No. of Periods	12		
Period Indicator	Default		
Period Status	Unlocked		
Dates			
Posting Date From	01/01/2022	To	12/31/2022
Due Date From	01/01/2022	To	12/31/2023
Document Date From	01/01/2022	To	12/31/2022
Start of Fiscal Year	01/01/2022		
Fiscal Year	2022		
Add Cancel			

6. **CONSENSUS BEST PRACTICE:** Set the Due Date from the beginning of the new period you are creating to the end of the following fiscal year (in this case until the end of 2023). Please note that SAP Business One will not allow you to post in transactions with due dates falling into the next fiscal year unless you set it up this way.

7. Once you add your new period, you will be able to change your Period Name.

The screenshot shows a 'Posting Period' dialog box with the following fields and values:

Period Code	Jan 2022
Period Name	Jan 2022
Sub-Periods	Months
No. of Periods	12
Period Indicator	Default
Category	2022
Period Status	Unlocked

Dates

Posting Date From	01/01/2022	To	01/31/2022
Due Date From	01/01/2022	To	12/31/2023
Document Date From	01/01/2022	To	12/31/2022

Start of Fiscal Year: 01/01/2022
Fiscal Year: 2022

Buttons: Update, Cancel

8. In the above example, we've changed the Period 2022-01 to Jan 2022. This change is very useful especially when your Fiscal year differs from the Calendar Year (for example the 5th period could be November instead of May if your fiscal year goes from July to June).

You are good to go!

Consensus customers: contact us if you need help with this procedure or other Year-End processes like Fixed Assets, 1099 or How to Year-End close in SAP Business One. Our consultants will be happy to schedule a session to walk you through them!