

END OF YEAR PROCEDURE FOR QUICKBOOKS USERS

Once all the information for the year ending 30 June 2011 has been entered into your data file and the file is ready for us to work on, there are some procedures that must be followed to ensure that no changes are made to the 'final product'. The cut-off date for processing in this year should be when you have concluded your June BAS (Due 28 July 2011).

Firstly, you should ensure that you take a backup of your data file clearly identifying that it is a year-end backup to 30th June 2011. This should be stored "off premises" and not used again.

Secondly, you should create an "Accountant's Copy" of the file that will be given to us when we perform the end of year accounting work. This is done in the following way:

- select "File"
- select "Accountant's Review"
- select "Create Accountant's Copy"
- Save to either a disk or another appropriate file location if the data is to be e-mailed.

Finally, you should set your data file to prompt you when you try and make entries to the year you have just finished processing. This is done by:

- selecting 'Company' from the menu items across the top of the screen
- choose 'Set Up Users'
- select 'Closing Date' and change to 30/06/11
- Click OK
- Click 'Close'

If you attempt to process an entry prior to June 30, Quickbooks will ask, "This transaction date is prior to the closing date for this company file. This will affect your accounting. Are you sure you want to make this change?"

The process is also outlined under the Help menu.

Please note that this procedure is very important, as no entries should be made once we have received your final product. If changes do need to be made to

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The logic of OBM is simple: Businesses in which all team members think and act like owners will outperform businesses in which only a few people at the top see that as their job.

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your data file, then we should be notified so that we can take into account the effect of the changes and advise you how to handle them.

Please call if you require any further information.

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