



Driving Success Through Innovation

2016



NOVATM

**Accounting End-of-Year
v11.1x
Procedural Instructions**

Revision History

Revision	Date	Comments
Original	June, 2014	
Revised	May, 2015	
Revised	May, 2016	

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Accounting End-of-Year (EOY) for v11.1

From version 10.9 onwards, NOVA no longer needs all financial processing to be completed before an end of month. The end of month process for parts and service for the last month of the financial year will automatically finalise all parts and service accounting for that financial year, therefore all parts and service invoices that can be closed, should be closed before running the normal EOM procedure for the last month of the financial year.

The system allows posting of any accounting entries (creditors and debtors) relating to the financial year to be posted to that period until an EOY Rollover locks the relevant financial period.

This document is in two parts:

- 1. The reports that need to be printed and the processes that need to be carried out after close of business on the last day of the financial year, or on the 1st day of the new financial year before any work is carried out.**
- 2. The processes that can be completed after the end of year and posted back with reports that can be back-dated.**

Part 1 – Last Day of the Financial Year

NOTE: The only process that needs to be carried out on the last day of the financial year or the first day of the new financial year before any work is carried out is the parts and service end of month. If you fail to carry this out, all subsequent accounting, for all parts and service invoices finalised, will continue to process to the previous financial year.

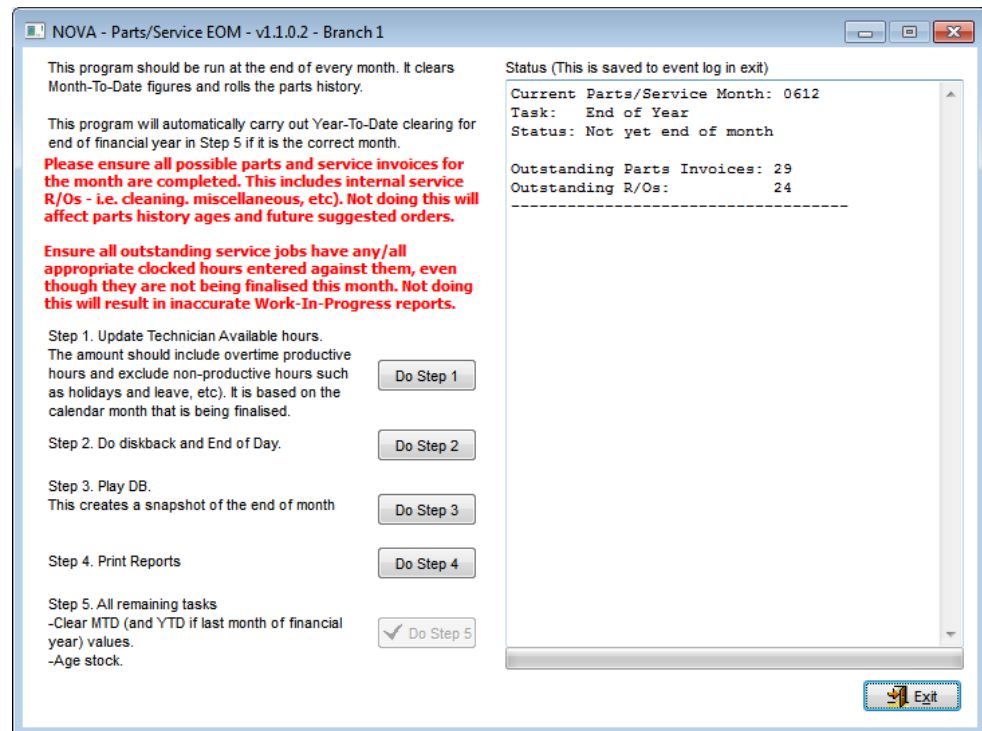
1. Ensure all possible parts invoices and service R/O's have been completed prior to commencing.
2. Ensure all outstanding service jobs in progress have any/all appropriate clocked hours entered against them, even though you may not be finalising them until next financial year.
3. Calculate each mechanics actual available hours (including productive overtime hours and excluding non-productive hours such as holidays, public holidays, sick leave, etc.) based on the calendar month. These are entered / updated during the end of month process.

Formula to Calculate Available Hours:

Normal Daily Hours x Number of Working Days in the Month

- + Overtime Hours
- Annual Leave Hours Taken
- Public Holidays
- Personal Leave Taken
- Other Specific Non-Productive Hours
- = **Available Hours**

4. Print the Stock Value Validation Report, [Parts – Accessories], Menu 17.
5. Print a **Negative on Hand Report**, [Parts – Accessories], Menu 43, “Default Reports”
6. Carry out a DISKBACK, [System Maintenance], Menu 1, [End of Day Processing], [Do Disk Backup]
7. Carry out an END OF DAY, [System Maintenance], Menu 1, [End of Day Processing], [Do End Of Day Now]
8. Carry out the Parts and Service End of Month in [Service], Menu 40 or [Parts], Menu 60. Detailed Instructions can be found under the [Documents] button on the Main Menu, **[DOCUMENTS by Menu]**, [Service], [Next Menu], 40 [Parts/Service EOM].

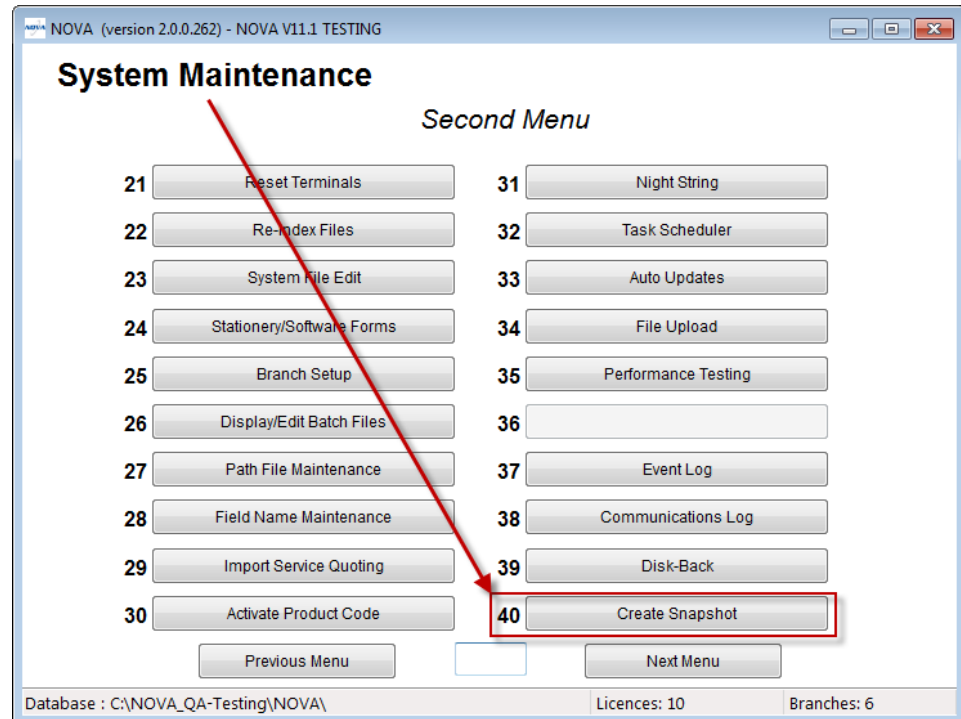


9. Carry out Step 1 – Updating Technician Available hours
 - [Service], Menu 13, [Mechanic’s File Maintenance], [Technician File Maintenance]
 - Once all data is entered click [Save]
 - Do not click [Finalise Available Hours for EOM]
10. Carry out Step 2 – DISKBACK
11. Carry out Step 3 – PLAY UPDATE
12. Carry out Step 4 – PRINT REPORTS
13. Carry out Step 5 - **This will Clear all MTD and YTD figures and Age the stock file.** The progress bar will indicate the status of this process.

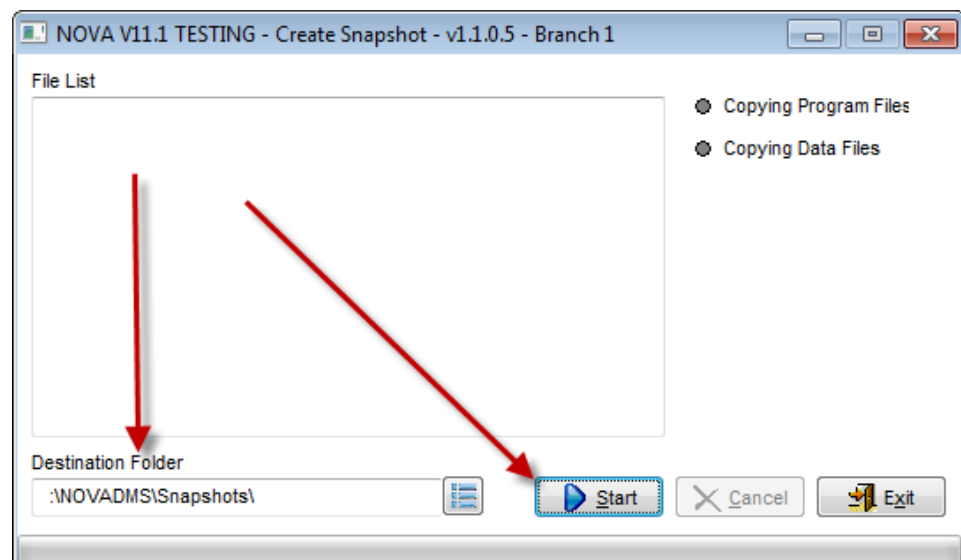
Create Snapshot

To ensure that you have a copy of your data as it existed at the End Of Year the simplest solution is to create a 'snapshot' of the database.

To Create a Snapshot, simply go to [System Maintenance], Menu 40, [Create Snapshot].



Activate [Create Snapshot], confirm the location of the “Destination Folder” and activate [Start].



A shortcut will be placed on the desktop, for future access, enabling you to check the status of any data at the time the Snapshot is created.

Part 2 – First Day of the New Financial Year

Below is a guide showing which reports need to be printed and balanced for the end of year. Note that General Ledger transactions can be posted back to a previous period unless Hard Locked.

1. Finalise the banking for the last day of the month
2. Balance Cash Sales Debtors
3. Reconcile the bank account and print the bank reconciliation
4. Print Debtors Statements – run monthly surcharge first if applicable
5. Process vehicle sales for all vehicles delivered prior to the 30th of June
6. Balance all controlled reports and print final reports
7. If you are using [Asset Register], Menu 28 in [General Ledger]. After consulting your company Accountant and confirming all settings are correct.
 - Run [Batch Depreciation]
 - [Print Reports]
 - Run [End of Year Rollover - from within this menu, this is a rollover of the Assets Accounts **and is not** the same as [System Maintenance], **Menu 17**]
8. Print a Used Vehicle Stock List
9. Print a New Vehicle Stock List
10. Balance up any Clearing Accounts
11. Process Accrual Journals (if applicable)
12. Process outstanding Creditors invoices back to correct financial period
13. Print Creditors Remittances (if applicable)
14. Run the BAS report and clear GST to BAS Clearing Account (if applicable)
15. Once all accounting is completed – soft lock the last month of financial year and ensure all prior months are soft locked.
16. Print Profit and Loss Reports for the month
17. Print Profit and Loss Reports for Financial Year