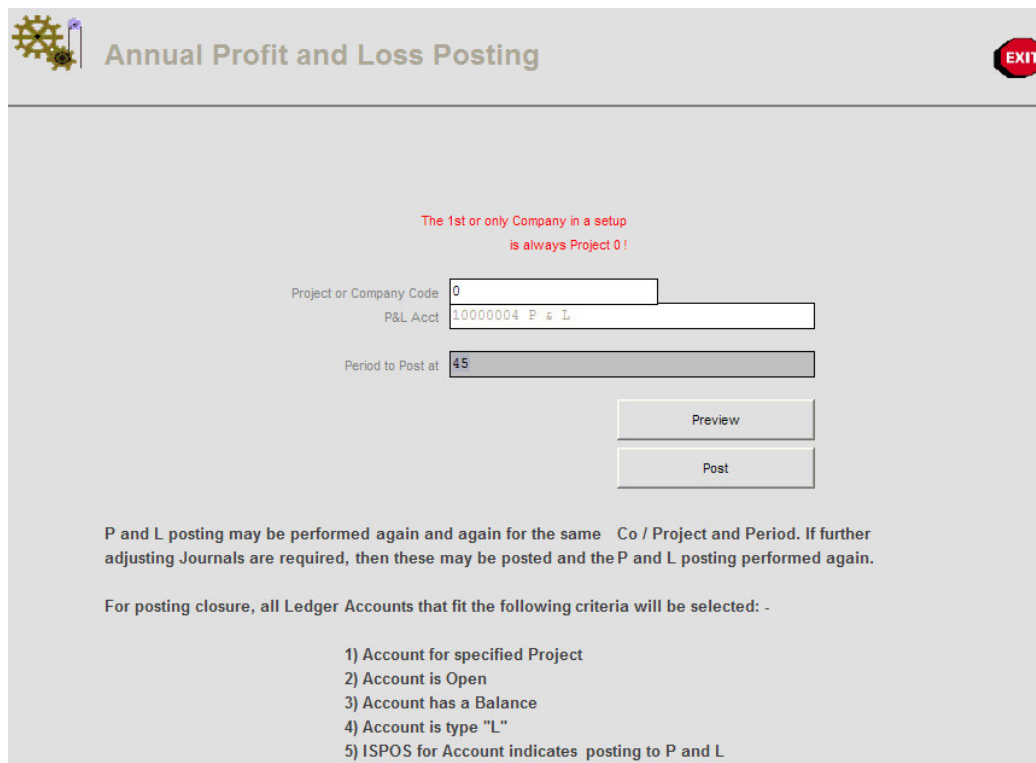


IES ACCOUNTING CONTROLS: ANNUAL P and L POSTING

**IES BUSINESS: ACCOUNTING CONTROLS:****ANNUAL P and L POSTING**

Annual posting of Profit and Loss balances is an easy and automated process in IES. The system will automatically compile the necessary Journals for the selected Project or Company and post them, but you can also PREVIEW the Journals that will be generated before actually choosing the POST option.



**Annual Profit and Loss Posting** EXIT

The 1st or only Company in a setup  
is always Project 0!

Project or Company Code:

P&L Acct:

Period to Post at:


P and L posting may be performed again and again for the same Co / Project and Period. If further adjusting Journals are required, then these may be posted and the P and L posting performed again.

For posting closure, all Ledger Accounts that fit the following criteria will be selected: -

- 1) Account for specified Project
- 2) Account is Open
- 3) Account has a Balance
- 4) Account is type "L"
- 5) ISPOS for Account indicates posting to P and L

The Period to post at is the Period for which the system will calculate the current Balance on each selected Ledger Account, and also the Period for which each Journal is compiled.

Selection of Ledger Accounts to post to P&L is based on the selected Project or Company, e.g. in a single Company set up this is Project '0'. For an Account to be posted, it must belong to the selected Project, it must be Open, it must have a Balance (not = zero) for the selected Period, it must be type 'L' (normal Ledger Accounts), and it must be an Income / Expense Account. Note that in IES all Ledger Accounts have a Balance Sheet and an Income Statement association. The way the system determines whether an Account is Income / Expense and should be posted for P&L is by checking the Income Statement indicator (ispos) on the Ledger Account, and then checking the setting for this IS Object – if it says post = y then the Account can be posted to P&L. See below –

Be sure to use your  today!

IES ACCOUNTING CONTROLS: ANNUAL P and L POSTING

Ledger Code #

**1: Settings**

\*Description

Open / Closed

Type

Financial Cycle

Project #

**2: Hierarchy**

Balance Sheet

B/Sheet 'Closed'

Income Statement

Every Ledger Account exhibits an Income Statement association

Inc Statement Pos Code

\*Description

Print As / Description

Indent

Skip Lines

Display Form


Sort Order

Post To P&L

Every Income Statement object has an indicator whether Accounts associated with this position is posted to P&L or not


IES Financial Periods are flexible, and you are not forced to use 12, 13 or any other pre-specified number of Financial Periods in a Year, but we still recommend that in most set ups, a 13<sup>th</sup> Period will be used, and that P&L posting should be done in the 13th Period. This practice will allow all Movement Balances for prior Periods (e.g. 1 – 12) to be preserved for historical Reporting, and also for Budget Comparisons in future Budgets.

Also, when P&L has been posted, it may become apparent that further Adjustment Journals are required. These Journals may also be posted in the 13<sup>th</sup> Period, and the resultant Balances in Inc/Exp Accounts can again and again be closed to P&L by repeating the P&L Posting process, which may be performed any number of times.

Be sure to use your  today!

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