



Month-End Guide for Acumatica ERP



The month-end close process in accounting entails verifying, adjusting, and finalizing financial records for the previous month to ensure accurate and timely financial reporting and preparation for the upcoming period. Although each company has its own internal accounting procedures to follow, this document is designed to outline the essential month-end processes you should complete in order to close the financial periods each month in Acumatica ERP.

In Acumatica, a financial period can only be closed in the General Ledger module after it has been closed in the activated subledger modules. These modules include Accounts Payable (AP), Accounts Receivable (AR), Cash Management (CA), Inventory (IN), and Fixed Assets (FA). Once you have verified that all transactions impacting the closing process are posted, you will perform the closing procedure in the subledger modules before closing the General Ledger in the Finance module.

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Subledgers and General Ledger



In Acumatica, a financial period can only be closed in the General Ledger module after it has been closed in the subledger modules which are activated in your system.

The subledger modules are:

- Accounts Payable (AP)
- Accounts Receivable (AR)
- Cash Management (CA)
- Inventory (IN)
- Fixed Assets (FA)

Before you close a period in these subledgers, you should verify that there are no unreleased documents that are to be posted to this period. (For the Fixed Assets subledger, the system also checks whether all assets have been depreciated in the period.)

Once you have verified that all transactions impacting the closing process are posted, you will perform the closing procedure in the subledger modules before closing the General Ledger in the Finance module.

01 Review Transactions and Perform Allocations

- Review transactions in all subledger modules to verify that all entries have been released and posted.
- Check for any released transactions which have not been posted using the “Post Transactions” screen in the Finance module

02 Generate Recurring Entries

- Review recurring entries for the period to verify that they have been generated, released and posted.

03 Create Adjusting Journal Entries

- Enter any necessary journal transactions for the period and verify that they have been released and posted.

04 Generate and Review the Trial Balance

- Run and tie the AP Period Sensitive Aging to the AP account on the GL Trial Balance
- Run and tie the AR Period Sensitive Aging to the AR account on the GL Trial Balance
- Run and tie the Purchases PO Accrual Summary to the PO Accrual account on the GL Trial Balance
- Run and tie the Inventory Historical Valuation to the Inventory account on the GL Trial Balance
- Run and tie the FA Balance by GL Account Report to the Fixed Assets account on the GL Trial Balance

05 Reconcile Bank Accounts

- Reconcile each bank account that requires reconciliation using the "Reconciliation Statement" to align the cash balance in your Acumatica Banking module with your actual bank statement.





Financial Period Statuses



The four statuses of financial periods in Acumatica are:

Inactive- An inactive period has been generated in the system but has not yet been opened. Transactions cannot be posted to the period.

- Open the period by clicking Open

Open- An open period can be selected in records, and transactions can be posted to it.

- Close the period by clicking Close or deactivate it by clicking Deactivate

Closed- A closed period cannot be selected in records, and users can be restricted from posting to it.

- Reopen the period by clicking Reopen or Lock it by clicking Lock

Locked- A locked period cannot be selected in a record, and transactions cannot be posted to it in any subledger. You lock a period to prevent changes to period-specific data that has been verified and disclosed in reports.

- Unlock the period by clicking Unlock



Closing Financial Periods



After posting all necessary transactions to a financial period and verifying all figures, you can close the financial period in Acumatica to prevent erroneous postings. To close a period in a subledger, it must not contain any unreleased documents (except for rejected and scheduled documents), and the previous period must be closed in this subledger. The following capabilities and restrictions apply to the closing of financial periods:

- You can close multiple periods simultaneously, such as all periods within a financial year.
- Financial periods can be closed starting from the first period of the first financial year. However, you cannot close a financial period if the previous one has not been closed, unless they are being closed at the same time.
- Once closed, a period can be reopened if needed.
- Generally, periods are closed to prevent unauthorized users from posting new transactions. However, you can allow users to enter documents and post transactions to the closed period.



Closing Financial Periods in the Subledger

While you can close periods in subledgers and the general ledger simultaneously, you may choose to close periods in subledgers separately using the specific forms listed below for each subledger. To close periods in the subledgers, use the following forms:

- In the Accounts Payable subledger, the [Close Financial Periods](#) form
- In the Accounts Receivable subledger, the [Close Financial Periods](#) form
- In the Cash Management subledger, the [Close Financial Periods](#) form
- In the Inventory Subledger, the [Close Financial Periods](#) form
- In the Fixed Assets subledger, the [Close Financial Periods](#) form

Before closing a period in these subledgers, ensure there are no unreleased documents to be posted to the period. For the Fixed Assets subledger, the system also checks whether all assets have been depreciated in the period.

When you close a given financial period in a subledger on any of these forms, all preceding open periods will be closed in the subledger as well.

Close Financial Periods Screen



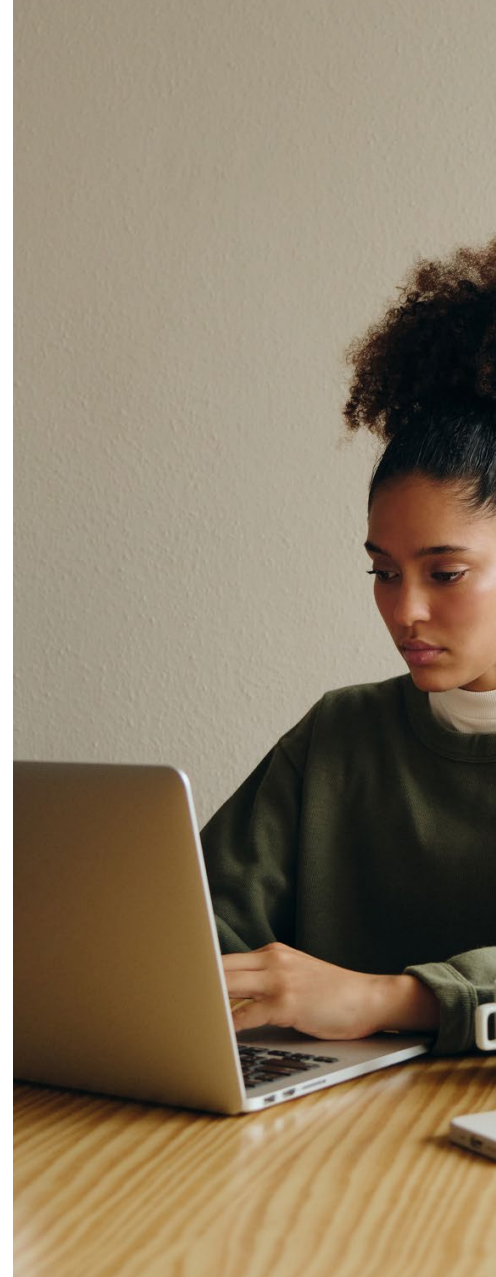
In each subledger with the ability to close and lock the financial period, there is a form titled [“Close Financial Periods”](#)

To ensure there are no unreleased documents to be posted to the period, select and run the “Unreleased Documents” report for the selected ledger. This is available on the “Close Financial Periods Screen” in all subledgers.

- For the Fixed Assets subledger, the system also checks whether all assets have been depreciated in the period.
- For the Inventory subledger, there is an additional report to review titled “Documents Not Posted to Inventory”

After reviewing and releasing all unreleased documents, select “Process” to close the periods which have the checkbox selected. Select “Process All” to close all listed periods.

Financial Period ID	Description
02-2025	February
03-2025	March
04-2025	April



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Posting Entries to a Closed Period



When your organization's financial administrator closes the financial period in Acumatica, the period and the preceding periods in the range will be assigned the "Closed" status.

- A closed period cannot be selected in transactions, and users will be restricted from posting to it as long as the "Restrict Access to Closed Periods" check box is selected on the [General Ledger Preferences](#) form.
- If this check box is cleared, any user can post to closed periods.
- If this check box is selected, only users who have been assigned the Acumatica Predefined User Role "Financial Supervisor" may post transactions to a closed period.
- To prevent all users from posting to closed periods, the user with the Financial Supervisor role will Lock the period which assigns it the "Locked" status.
- Users with the Financial Supervisor role can reopen "Closed" periods and unlock "Locked" periods.

Closing Financial Periods in the GL



After you have closed financial periods in all subledgers, you may close a period in the General Ledger. In order to proceed with this process, the period must not contain any unposted transactions (except for scheduled ones) and the previous period must be closed in the general ledger.

Prior to closing the financial period in the general ledger, you can run the “Post Transactions” process in the Finance Module. This will show you all unposted transactions for all subledger modules in all periods.

Acumatica

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Revision Two Products
Products Wholesale

3/29/2025
5:51 AM

Bills of Material

Time and Expenses

Finance

Post Transactions

CUSTOMIZATION TOOLS

POST POST ALL

Module	Batch Number	Ledger	Transaction Date	Last Modified By	Post Period	Control Total	Description
CM	CM000098	ACTUAL	12/31/2017	admin ad...	12-2017	1,002.72	12-2017

Manage Financial Periods Screen



When you are ready to close the Financial Periods in the General Ledger, navigate to the “Manage Financial Periods” form in the Finance Module.

- To check whether there are unposted documents for the period you are selecting to close, you will run the “Unposted Documents” report.
- After reviewing and releasing all unreleased documents, select “Process” to close the periods which have the checkbox selected. Select “Process All” to close all listed periods.

Financial Period ID	Description	Status	Closed in AP	Closed in AR	Closed in IN	Closed in CA	Closed in FA
03-2013	March	Open	☒	☒	☒	☒	☒

- When you close a period in the general ledger, it triggers the generation of auto-reversing batches if these batches have been prepared on the Journal Transactions form.
- If auto-reversing entries need to be generated when the applicable period is closed, ensure that you do not close the last financial period that was opened. Always open at least one financial period before closing the most recent period.



Options After the Close of the Period



Once you have closed the financial periods in Acumatica ERP, users who have been granted the Financial Supervisor role may still post to the closed period if needed.

The Financial Supervisor may also:

- Lock the financial period to prevent all users from any further postings to the period.
- Reopen the Period to allow users to post to the period.

Closing a period in Acumatica ensures that users cannot accidentally post transactions to a finalized period, thereby maintaining data integrity and preventing errors in financial reporting. It signifies the completion of all necessary tasks for that period, such as releasing batches, performing allocations, and completing inventory adjustments. By preventing further postings to a closed period, you ensure that the financial reports accurately reflect the company's financial state at the end of that period.

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