Month-End Closing

Prerequisite to End of Month Closing: all of the necessary G/L account codes must be setup in the following modules:

Point-of-Sale
Accounts Payable
Accounts Receivable
General Ledger

There is no requirement to close the modules in any particular order, other than G/L needs to be last.

The steps within a module should all be completed in the sequence listed.

General Merchandise

End of Period Processing

This process sets the week-to-date, month-to-date, and year-to-date sales quantity values in GM. This should be performed at the end of the day on the last day of business, or before the first day of business for each week, month, and year. (GM-23)

OR

You can run the utility to rebuild the numbers whenever you wish. (GM-SU-01-06)

Point of Sale

Use menu path POS-23-29 (POS, End of Day Functions, General Ledger Interface)

Create G/L Distribution

This process resolves the sales transactions with all of the associated G/L codes and creates a file for reporting and posting. [a]

1. Enter the sales date for the first date to be included.
2. Enter the sales date for the last date to be included.
3. If you want to include the Over/Short results from your daily register reconciliation then enter a "Y", otherwise enter "N". [b]
4. If you enter "Y" for repost then the process will ignore any prior posting of data for the date range you've entered. Entering "N" will cause this process to skip sales records that were posted previously.
5. Run the procedure.

If this process encounters any errors they will be displayed on the screen. You will need to correct the cause of the error before an accurate Journal Entry can be created.

Notes: ————————————————————————————

1. All G/L codes should have been set up during and after initial training.
2. Register Reconciliation is done at menu path POS-23-02 (POS, End of Day Functions, Register reconciliations.)

Print G/L Distribution

This report uses the data created by step 1, above.

1. Enter a store number. If you only have one store then leave this field blank.
2. Enter a register number. This field is almost

always left blank.
3. Enter a beginning date for the report. This date will appear on the report header. It should also fall within the range of the dates that you entered in step 1, above.
4. Enter an ending date for the report. This date will also appear on the report header and should also be within the range of dates that you entered in step 1, above.
5. Summary, Detail, or Errors.
    1. Enter “S” to get a summary report. This will show one line for each G/L account. Any errors are easy to find because there will not be G/L account description.
    2. If you enter “E” for errors then the 1st 10 errors will be on the screen. Fix those then run the report with the “E” option again until there are no errors.
    3. If you enter “D” for report details you get a report that is hard to read unless you are familiar with the data. Usually this is run by TCS personnel for advanced trouble shooting.
6. Enter a G/L account number to limit the output for specific accounts. This only works in the “D” mode.
7. Run the procedure. Select your printing or email destination.

Create G/L Journal Entry

This process will use the data created in step 1, above.

1. Enter a store number. If you only have one store then leave this field blank.
2. Enter a register number. This field is almost always left blank.

3. Enter a beginning date for the report. This date will appear in the Journal Entry Comments field. It should also fall within the range of the dates that you entered in step 1, above.
4. Enter an ending date for the report. This date will also appear in the Journal Entry Comments field and should also be within the range of dates that you entered in step 1, above.
5. Enter the Accounting Period that this Journal Entry will apply to.
6. Run the procedure.

This will create a Journal Entry in the format of POS*nnnn, where nnnn is a unique sequential number. This will need to be posted in the G/L module. (GL-01-01)

Accounts Payable

The first step is to find any transactions that were posted to A/P from receiving and returns (in Text, Trade, and GM) that are missing valid A/P vendor numbers.

This is done by running report AP-RP-02-01 (Unpaid Transactions by Vendor). Leave all fields empty except for Vendor Number. Use Vendor Number 99999, this is the “suspense” vendor. If the report has any lines on it then you will see in the last column which inventory vendor needs to have an A/P vendor assigned to it. You can also see this and more detail if you look up the transaction (AP-01). If there are any corrections to be made then:

1. Assign them the correct A/P vendor code. (AP-04, Change Vendor or Invoice). [(a)]
2. Correct the Inventory vendor record. (VM in Text, Trade, or GM.) [(a)]

Use menu path AP-03. (A/P, End of Month)

Pre-posting Report

Use this report to review if G/L account numbers, amounts, and vendors appear to be correct. (Ex. You probably do not want the G/L account number for cost of goods sold being assigned to a vendor that only sells you cleaning supplies.) Invoices with a status of “U” (unreconciled) will not appear on this report. Only the status codes of “O” (open for payment) and “H” (hold for payment) will be included. See note (a).

1. Enter an invoice cutoff date. All transactions older than, and including, this date that have not been journalized will be on the report.
2. Select a report type. This report has three format options depending on your level of need.
3. S = Summary. This will create a report that summarizes all of the amounts for each G/L number into one amount. This creates a shorter concise report.
4. D = Detail. This will create a report that has the G/L account number for each transaction. This report is very long but does show all of the account detail.
5. E = Errors. This will create a report of transactions that have invalidG/L account numbers on them.
6. Run the procedure. Select your printing or email destination.
7. Make any invoice corrections if necessary.

Post Transactions

Invoices with a status of “U” (unreconciled) will not be journalized. Only the status codes of “O” (open for payment) and “H” (hold for payment) can be journalized.

1. Enter an Invoice cutoff date. You should use the same date you used in the Pre-posting Report.
2. Enter the accounting period that the transactions will be posted to.
3. Run the procedure.

This will create a Journal Entry in the format of AP*nnnn, where nnnn is a unique sequential number. This will need to be posted in the G/L module. (GL-01-01)

Once a transaction has been journalized you cannot change the G/L distribution on the transaction and you cannot change the transaction amount.

If you completely mess up you can choose number 6 to remove the posting flag from all transactions for a specific Journal Entry number. Be sure to delete or void the original Journal Entry so you don't have a double posting. This is done in GL-01-01 using a Journal Type of "V".

Notes: ————————————————————————

1. In order for you to stay on top of your adjustments you can run these reports daily if desired. To see your "U"nreconciled and "H"old invoices run report AP-RP-02-01; it is sorted by status so that each status code is grouped together.

Accounts Receivable

This process copies miscellaneous cash receipts from the A/R module to the G/L module. They are then posted in the G/L module. Generally, most users enter their cash receipts at the cash register and this step is not necessary.

Use menu path AR-03-24 (A/R, Invoices & Payments, Post Payments to G/L).

1. Enter a valid store number.
2. Enter a cutoff date. All miscellaneous payments that have not been copied to the G/L cash receipts file that are older than or equal to this date will be copied.
3. Enter a valid bank code. If you have multiple bank codes then run this process once for each bank code.

General Ledger

This module is the last one to process and is only done after completing all of the above steps. If your system is not configured for a specific module you can skip that section.

Use menu path GL-22 (General Ledger, End of Period) for steps 1-4.

Post Cash Disbursements (checks)

1. Run this process for all of your Bank Types.
2. Enter a check date to start with.
3. Enter a check date to end with.
4. Enter the accounting period that pertains to the date range in b and c.
5. Select Summary
6. Run the process.

Post Miscellaneous Receipts

1. Run this process for all of your Bank Types.
2. Enter a beginning receipt date.
3. Enter an ending receipt date.
4. Enter the accounting period that pertains to the date range in b and c.
5. Select Summary
6. Run the process

Bank Reconciliation

If you are using the bank reconciliation option then complete this task and then post the journal entry that you create.

21. Close a Month (1-11)

Select this option now to close any or all prior months to bring their YTD, QTD account balances forward into the current

month. (This could have been the 1st step in G/L. It is not critical when you run this as long as it is before you begin running reports or doing AI (account inquiry).) Many users do this step multiple times – beginning of the period, end of the period.

1. In the Month to Close field you can enter either a specific month to close or for ease of use enter an "*" to close all months. The "*" option is preferred in case you have posted any entries to a prior period/month.
2. Enter the 4-digit year that you are working with.
3. Run the process.

Journal Entry Creation, Correction, and Posting.

After you have created journal entry records with several of the above process it is now time to review them for reasonableness, make any necessary corrections, and then post the entry.

Posting the entries updates the YTD, QTD, and MTD account balances.

Use menu option GL-01.

21. List Unposted JEs

This will give you a complete list of journals that have not been posted.

Journal Entries

1. Review each entry, make any necessary corrections, enter "P" to post.

Batch Post Open Journals

1. This allows you to skip the tedium of processing #1 multiple times and posting all open journals at once.

Year-End Closing

Prior to closing the year you will need to close your last month – month 11 following the Month-End Closing guide.

G/L Account Numbers are broken into two general categories – real and nominal. Real accounts are assets, liabilities, and equity. Nominal accounts are income and expenses.

When the year is closed the ending balance of real accounts are closed to their each real account, i.e. cash closes to cash, payables close to payables, etc. Nominal accounts close to a single common equity account, something like retained earnings (equity).

The Year-End Closing is very simple but it is important to first ensure that all of your income and expense G/L Account Numbers are set to close to the correct equity account number. This is done by running the Account Master report with all columns (GL-RP-01). Print this report if possible and go down account by account and very that the Closing Account is correct. If you need to make any adjustments do this in Account Master (GL-02).

Make certain that any Journal Entries for your 12th month are posted. (GL-01-21).

Print your Income statement and Balance sheet to make sure that they are correct. Make any necessary corrections with Journal Entries (GL-01-01), be sure to post them.

When you are satisfied that the year is ready to close then

select menu option GL-22-22. Use month 12.

Do Account Inquiry (AI) and have a look at your closing account for the new year, period 1 and make sure that it looks correct.

Rental Setup and Training

Setup and training for the TCS rental product.

Redshelf User Guide

RedShelf User Guide

This guide provides instructions to implement RedShelf with the Total Computing Solutions (TCS) point of sale and web store systems. RedShelf is an online only E-book access provider. Before using this guide, assure that all RedShelf files and programs are in place by following and completing the RedShelf Setup Manual. The three RedShelf access points that will be covered in this guide are host registers, Smart Lane registers and web transactions.

Labels

RedShelf will provide tags to place on or by your textbook shelves. The RedShelf Setup Manual describes how to print RedShelf barcode labels to stick onto the RedShelf tags. These labels will typically print a 13-digit number that begins with 278, the associated bar code, available usage periods and

prices as well as the title, author and course information. Since different types of printers and label size may limit some information, your labels may differ slightly from the above description. The system is intended for the student to bring a label with them to the register to be scanned or manually entered.

Host Registers

If your operation includes host registers, access your POS cash register screen and enter SA for sale. When prompted for an ISBN, enter or scan the 13-digit number on the label. If there are multiple usage periods for that E-book title, these will be displayed on the screen along with a price for each usage period. Select the desired usage period, and continue the transaction as usual. If multiple accesses to the same title are required, they must be entered on separate lines since quantity will always be 1 for each RedShelf item. After the transaction has been tendered, a unique RedShelf access code will print on the receipt along with instructions on how to redeem the code. This access code and instructions will also be available if the receipt needs to be reprinted. If multiple RedShelf E-books are requested, multiple access codes will print on the receipt.

Smart Lane Registers

If your operation includes Smart Lane Registers, follow the same procedures outlined in the Host Registers section. Your Smart Lane register will automatically communicate with RedShelf to receive the appropriate access codes and with the host machine to permanently store transaction information.

Web Store Transactions

When RedShelf is properly setup and activated on a system, an “E-Book” button will automatically show up when a textbook title with that option is accessed.

Version 2.x

In version 2.x of the online web store application, only one RedShelf option will be available. That option will be the longest usage period that is not a Purchase. A Purchase option will only show up if there are no other usage periods for that textbook.

Version 3.x

The new version 3.x of the online web store application is in Beta testing and is not available for general release at this writing. It will create a drop-down menu with all available usage period options and prices when the E-Book button is activated. At that point the user may select their desired usage period.

Completing the transaction

When the transaction is completed at a register and the payment is processed, an email will automatically be sent with the access code(s) and redemption instructions to the person who ordered the E-Book. It is advisable that a copy of the email be sent to an accessible in-house email address in case a review or resend is necessary.

Refunds

The receipts and emails containing access codes also contain a message explicitly explaining that once the access code is used there are no refunds for that product. If an access code has not been used, process refunds just as if a textbook were being returned for a refund. RedShelf is excellent to work with in case of exceptional circumstances where a student may request a refund after accessing their E-Book, and they will consider each case individually.

If you do decide to give the customer a refund after the code has been accessed then you will need to do the refund to the

CLASS CODE that is assigned to E-Books. You will process the refund as a normal refund but use the class code instead of the ISBN/SKU.

Testing

Before allowing students to order textbooks via RedShelf, we highly recommend that the POS E-Book process be tested on all host registers, Smart Lane registers and the web store. Process a transaction to purchase a RedShelf item. If the purchase is successful and has printed an activation code and redemption instructions on a receipt or email, post void that transaction and continue to the next register until all registers and the web store have successfully processed a RedShelf E-Book. If any of these point of sale, receipt printing or email processes is unsuccessful, contact the Total Computing Customer Support Team for assistance.

Register Reconciliation

Steps on how to reconcile a register.

General Ledger – POS Setup

General Ledger setup in the POS module.

Inventory Procedures – Tricoder

Guide on the steps involved in doing an inventory with Scanpals.

Purchasing Guide

Guide on purchasing in GM.

General Merchandise Training

Training and overview of General Merchandise

End of Day Procedures

Instructions on how to close out the day.

Discount Matrix

Setup and overview of discount matrix.