

# Accounting Close Year

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Close year procedure for Visual  
Dolphin Accounting

## Accounting Close Year

The Close Year is an exceptional procedure that should be performed at the end of a fiscal year.

What you should know before running the procedure

There is no need for a close year program in Visual Dolphin Accounting. Visual Dolphin Accounting does not generate opening balance transactions when running the close year procedure. Transactions are kept over the years in the database to allow advanced year to year comparison and analysis.

If you are ready for the Final Close Year

You have to execute the following steps:

- 1) Run your accounting program and generate all remaining journal vouchers needed for the current fiscal year (deprecations, provisions, indemnities, etc.)
- 2) Lock all transactions.
- 3) After locking the transactions, run the Foreign Exchange evaluation accounts. The system will generate a voucher in the journal with details related to this operation.
- 4) Run the locking procedure again to lock the Foreign Exchange evaluation journal voucher.
- 5) Print all needed reports, mainly the Journal, General Ledger Trial Balance, Balance Sheet, and Income Statement.
- 6) Run the *Closing Group of Account* program (in the Tools menu) to zeroise the expenses and revenues ledgers.
- 7) Lock all the vouchers related to the Closing Group of Accounts operation.
- 8) After locking the transactions, and if there is no more need to make any changes in the closed fiscal year, run the program *Locking Current Fiscal* (Tools menu/Lock Unlock Year)
- 9) Now, to be able to enter new transactions and start the new fiscal year, run the *Opening New Year* program from the Tools menu.



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