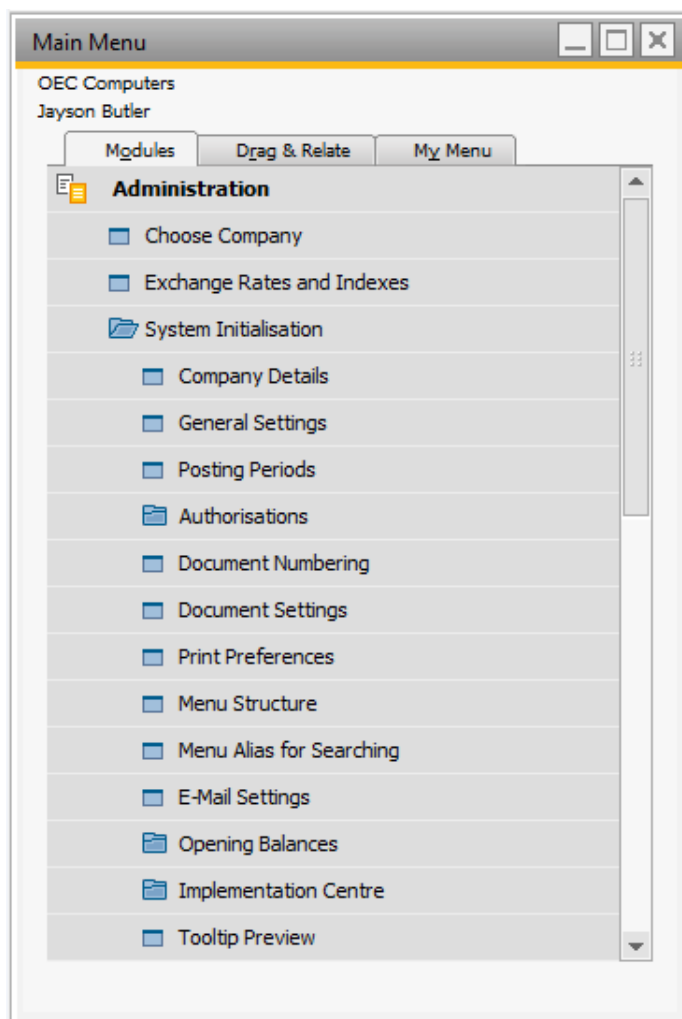


How to Create New Financial Periods

Typically, in the month of November or December (or perhaps just prior to the end of your last “Fiscal Year” based financial period) new periods will need to be created for SAP Business One.

This procedure is demonstrated below.

Step #1 – Navigate To Administration > System Initialization > Posting Periods



This will display the Posting Periods screen.

Posting Periods

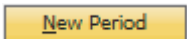
#	General			Posting Date		Due Date	
	Period Code	Period Name	Period Status	From	To	From	To
120	2015-12	2015-12	Closing Period	12/01/2015	12/31/2015	01/01/2015	12/31/2015
121	2016-01	2016-01	Closing Period	01/01/2016	01/31/2016	01/01/2016	12/31/2016
122	2016-02	2016-02	Closing Period	02/01/2016	02/29/2016	01/01/2016	12/31/2016
123	2016-03	2016-03	Closing Period	03/01/2016	03/31/2016	01/01/2016	12/31/2016
124	2016-04	2016-04	Closing Period	04/01/2016	04/30/2016	01/01/2016	12/31/2016
125	2016-05	2016-05	Closing Period	05/01/2016	05/31/2016	01/01/2016	12/31/2016
126	2016-06	2016-06	Closing Period	06/01/2016	06/30/2016	01/01/2016	12/31/2016
127	2016-07	2016-07	Closing Period	07/01/2016	07/31/2016	01/01/2016	12/31/2016
128	2016-08	2016-08	Closing Period	08/01/2016	08/31/2016	01/01/2016	12/31/2016
129	2016-09	2016-09	Closing Period	09/01/2016	09/30/2016	01/01/2016	12/31/2016
130	2016-10	2016-10	Closing Period	10/01/2016	10/31/2016	01/01/2016	12/31/2016
131	2016-11	2016-11	Closing Period	11/01/2016	11/30/2016	01/01/2016	12/31/2016
132	2016-12	2016-12	Unlocked	12/01/2016	12/31/2016	01/01/2016	12/31/2016

Automatic Change of Period Status to 'Closing Period'
 Date When Automatic Change Is Applied: 1

OK Cancel New Period

Notice that in this example monthly periods have been created for the year 2016 but not for the year 2017.

Step#2 – Left Click on the New Period button.



This will display the Posting Period screen.

Posting Period

Period Code: [text box]

Period Name: [text box]

Sub Periods: [dropdown]

No. of Periods: [text box]

Period Indicator: Default [dropdown]

Period Status: Unlocked

Dates

Posting Date from: 01/01/2017 To: 12/31/2017

Due Date from: 01/01/2017 To: 12/31/2017

Document Date from: 01/01/2017 To: 12/31/2017

Start of Fiscal Year: 01/01/2017

Accounting Year: 2017

Add Cancel

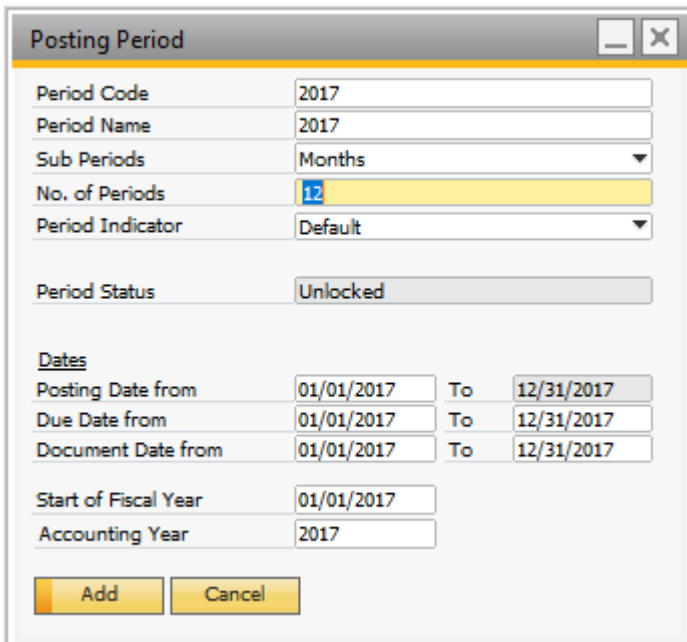
Step # 3 – Create New Periods as follows:

In the Period Code Field enter 2017

In the Period Name Field enter 2017

In the Sub-Periods field select Months from the drop down list

Notice that all other fields will default to “typical standards” or will default based on initialized setting chosen during your initial setup of the system – such as “Start of Fiscal Year.”



Next – Left Click the Add Button



This will display the Posting Periods screen – which will now contain your monthly periods for the year 2017.

Posting Periods

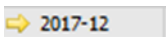
#	General			Posting Date		Due Date	
	Period Code	Period Name	Period Status	From	To	From	To
132	2016-12	2016-12	Unlocked	12/01/2016	12/31/2016	01/01/2016	12/31/2016
133	2017-01	2017-01	Unlocked	01/01/2017	01/31/2017	01/01/2017	12/31/2017
134	2017-02	2017-02	Unlocked	02/01/2017	02/28/2017	01/01/2017	12/31/2017
135	2017-03	2017-03	Unlocked	03/01/2017	03/31/2017	01/01/2017	12/31/2017
136	2017-04	2017-04	Unlocked	04/01/2017	04/30/2017	01/01/2017	12/31/2017
137	2017-05	2017-05	Unlocked	05/01/2017	05/31/2017	01/01/2017	12/31/2017
138	2017-06	2017-06	Unlocked	06/01/2017	06/30/2017	01/01/2017	12/31/2017
139	2017-07	2017-07	Unlocked	07/01/2017	07/31/2017	01/01/2017	12/31/2017
140	2017-08	2017-08	Unlocked	08/01/2017	08/31/2017	01/01/2017	12/31/2017
141	2017-09	2017-09	Unlocked	09/01/2017	09/30/2017	01/01/2017	12/31/2017
142	2017-10	2017-10	Unlocked	10/01/2017	10/31/2017	01/01/2017	12/31/2017
143	2017-11	2017-11	Unlocked	11/01/2017	11/30/2017	01/01/2017	12/31/2017
144	2017-12	2017-12	Unlocked	12/01/2017	12/31/2017	01/01/2017	12/31/2017

Automatic Change of Period Status to 'Closing Period'
 Date When Automatic Change Is Applied:

OK Cancel New Period

Step # 4 (OPTIONAL) – Edit the Period

Left click the gold arrow to open any specific period.



This will return the Posting Period Screen for the Specific Monthly Period selected (In the example below, the month of December on the year 2017).

Posting Period

Period Code: 2017-12

Period Name: 2017-12

Sub Periods: Months

No. of Periods: 12

Period Indicator: Default

Category: 2017

Period Status: Unlocked

Dates

Posting Date from: 12/01/2017 To: 12/31/2017

Due Date from: 01/01/2017 To: 12/31/2017

Document Date from: 01/01/2017 To: 12/31/2017

Start of Fiscal Year: 01/01/2017

Accounting Year: 2017

OK Cancel

From this screen you may edit:

1. The Period Name – for example you may want the Period name to be January 2017 instead of 2017-01.

2. The Period Indicator, which is used only for reporting purposes – these are setup in Administration > Setup > Financials > Period Indicators

3. Period Status - which has the choices of Unlocked, Unlocked except Sales, Closing Period, and Locked. For information on the use of each of these setting see the SAP Business One help files.

- Unlocked – all types of transactions and documents.

- Unlocked Except Sales – all types of transactions and documents, except for the documents under the Sales – A/R module.

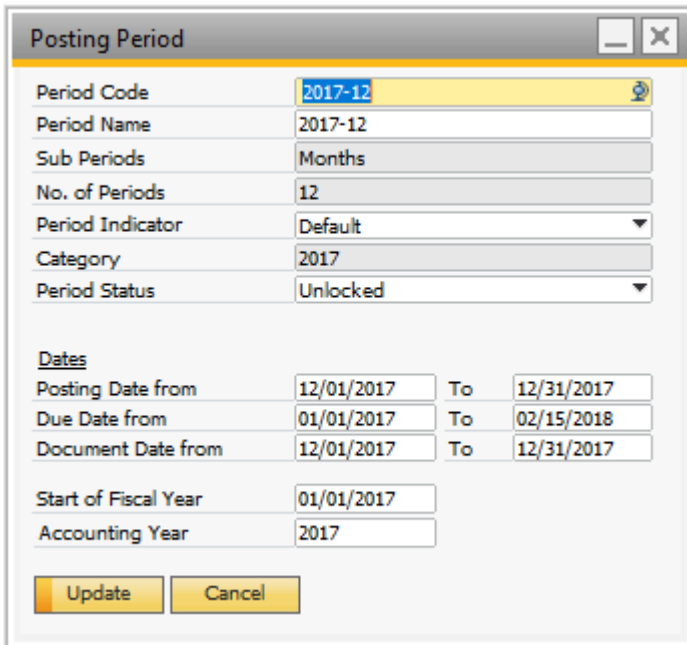
- Period Closing – users who have period closing authorization can post all types of transactions and documents.

- Locked – neither transactions nor documents can be posted.

4. Posting Date Range – It is recommended that this date range is equal to the first day of the month to the last day of the month (or period).

5. Due Date Range – It is recommended that this date range begin on the first day of the month and end on a date equal to the last day of the month + the longest payment terms in the system. So, if you have 45 day terms the Due date range for the month of January's period would be 12/01/2017 – 02/15/2018.

6. Document Date Range – It is recommended that this date range match the date range of the Posting Periods Date Range.



The screenshot shows the 'Posting Period' dialog box in SAP. It contains the following fields and values:

Period Code	2017-12	
Period Name	2017-12	
Sub Periods	Months	
No. of Periods	12	
Period Indicator	Default	
Category	2017	
Period Status	Unlocked	

Dates

Posting Date from	12/01/2017	To	12/31/2017
Due Date from	01/01/2017	To	02/15/2018
Document Date from	12/01/2017	To	12/31/2017
Start of Fiscal Year	01/01/2017		
Accounting Year	2017		

Buttons: Update, Cancel

- It may appear that you can change the fields “Start of Fiscal Year” or “Fiscal Year” – but the system will prohibit these setting from being changed.
- Typically, when you establish new periods for the next year you may want to extend the “Due Date Range” of your last two periods in the current year.