

Accounts Payable year-end checklist

Before you start year-end processing, review the *Year-End Procedures and Government Forms Guide*. You can download the latest version from [Sage 300 Construction and Real Estate Product Documents website](#).

When it is time to close the calendar year or fiscal year, perform the tasks in this checklist. To learn more about a task, click the link to the Sage Knowledgebase article. In some cases, you will need to log into the Knowledgebase to access the article.

	Tasks	Article #
<input type="checkbox"/>	Enter and post all invoices, cheques (manual and computer), electronic payments, and credit card payments for the year you are closing.	
<input type="checkbox"/>	Reconcile Accounts Payable to itself and to General Ledger.	35251 , 17905
<input type="checkbox"/>	Print management reports.	
<input type="checkbox"/>	Verify the Accounts Payable fiscal year-ending date in the AP Settings window.	30081
<input type="checkbox"/>	Make a backup copy of your entire database, if you have not already done so.	23166
<input type="checkbox"/>	If needed, install either Version 15.1 Update 7 or Version 16.1 Rev 5 (which contains the year-end update).	21593
<input type="checkbox"/>	Verify the T5018 totals.	38823
<input type="checkbox"/>	Generate T5018 forms for your vendors (before or after closing the year in Accounts Payable).	35462
<input type="checkbox"/>	Close the Accounts Payable year at the end of your fiscal year.	21730
<input type="checkbox"/>	Create an annual archive after completing your year-end processing. This archive can be used for restoring data or reporting purposes.	25375
<input type="checkbox"/>	(Optional) Perform file maintenance.	