Payroll 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, 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 #
	Prepare for the calendar year end.	
☐	Run and post the final payroll for the year you are closing.	
☐	Reconcile employee totals and payroll tax totals.	21673, 21935
☐	Reconcile Payroll to General Ledger.	33489
☐	Print management reports.	
☐	Make a backup copy of your entire database, if you have not already done so.	23166
☐	If needed, install either Version 15.1 Update 7 or Version 16.1 Rev 5 (which contains the year-end update).	21593
☐	Customize the T4 format, if necessary.	21961
☐	Generate T4 forms (before or after closing the Payroll year).	22011
☐	Close the Payroll year.	21790
☐	Create an annual archive after completing your calendar-year processing. This archive can be used for restoring data or reporting purposes.	22468
☐	(Optional) Perform file maintenance.	
	In January, prepare for the first payroll of the new year.	
☐	Download and update taxes for the new year. **Note:** Only install taxes after you have posted all cheques for the year that you just closed.	21675
☐	If necessary, modify personal tax credit amounts.	