

## Suggested Jim2<sup>®</sup> End of Month Procedures

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This document will explain:

Suggested steps for End of Month Procedures

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No formal end of month procedure is required in Jim2, however it is a good practice to run through a checklist at the end of each month to ensure that nothing has been overlooked. We suggest the following:

- Run a job list and review all jobs to ensure all that should be invoiced have been invoiced. This especially applies to jobs on FINISH and READY.
- Run a PO list and review all PO's on Received – task someone to chase the supplier for the invoice so that creditors will be correct.
- Ensure all Debtor and Creditor payments have been entered, as well as payroll General Journals and other non debtor/creditor entries.
- You should also ensure that all payments in debtors and creditors have been applied to invoices, (especially important if you are on CASH GST as this is how the CASH GST in Jim2 is calculated). You can check this by running your debtors and creditors lists by 'Unallocated' to identify accounts with unapplied credits.
- Check 'Bank Deposits' and review any unbanked entries, making corrections if necessary.
- Reconcile all bank, petty cash and credit card accounts to ensure that nothing has been overlooked and any errors are picked up and corrected.
- Send out debtor statements once all invoicing is completed and debtor payments have been entered.
- Only print copies of all management/financial reports once the above tasks have been completed.
- Lock the month once all the creditor transactions and bank reconciliations are completed. It can be unlocked if corrections are necessary prior to reconciling the GST Session and lodging the BAS.
- NOTE: Stock Valuation reports (Management>Reports>Stock Reports) are live reports as at 'now' and cannot be backdated.

For further assistance or information please call Happen Business 02 9570 4696 or email [support@happen.biz](mailto:support@happen.biz)