

CORAL
SOFTWARES
Since 1988®

ACE[®]

Business Accounting Software

Version 10



YEAR-END ACCOUNTING PROCEDURES

Keeping your finances in order



GUIDE TO START NEW YEAR PROCESS

PRECAUTIONS

Before starting a New Year operation



Please **ensure**

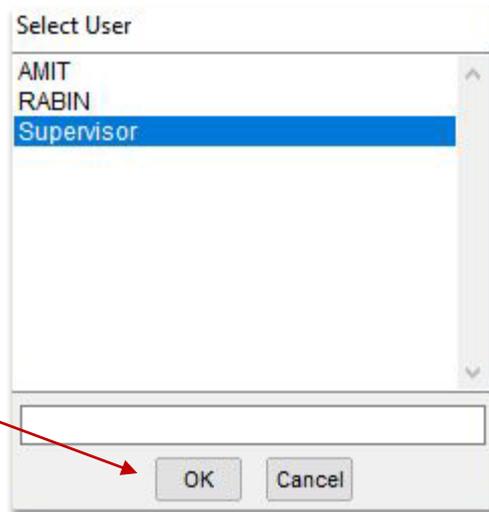
- That you download and install the latest **ACE 10.00.1069** setup file from **www.coral.in**
- Take 2 sets of backup, of your existing data

(Explained in next slide)

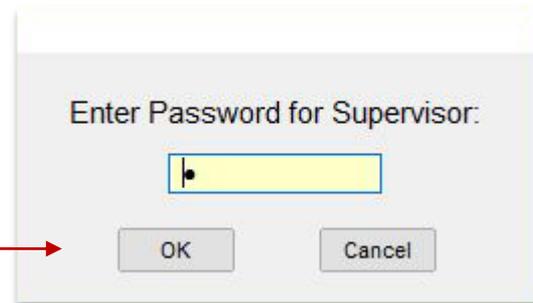
STEP 03

Company selection

Select **USER** who will carry out the year end process and **PRESS OK**.



Give the selected user's password and again **PRESS OK**.



STEP 04

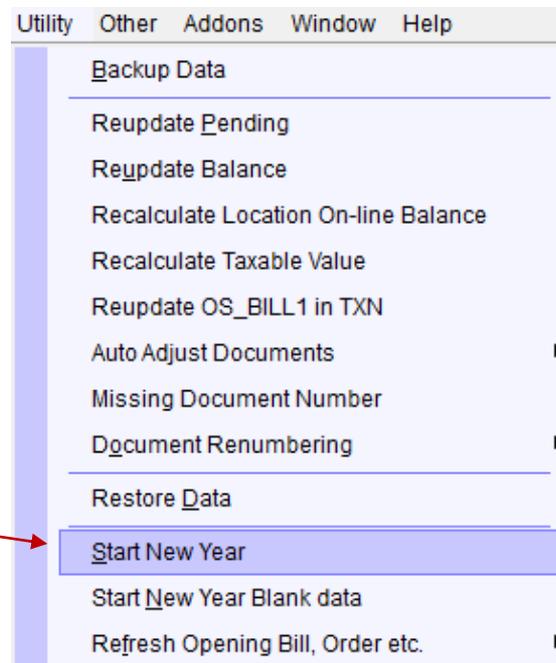
Start New Year

After selecting the company,

Go to

1. **UTILITY**

2. **START NEW YEAR**



STEP 05

Start New Year Process

Click on **START NEW YEAR** will pop out a start new year window.

Start New Year

New Account Initial :

Account Start Date :

Account Password :

1. Refresh Opening Bills : N

1A. Transfer Composite Balance (Single Bill) : N

2. Refresh Opening Order : N

3. Refresh Opening Ledger/Subledger Balances : N

3A. Opening Stock Valuation Method (C/M) : C

4. Refresh Opening Unclear Cheque : N

5. Refresh Opening Stock : N

6. Refresh Opening Job Sent : N

OK [F9] Cancel

Maintain the existing initial & name.

You can refer to the following screen to find out the exact name being used currently from the company selection screen.

You can give 4 digit initial, but it is suggested to give 2 letters to indicate the company name and 2 letters for Financial year, i.e **AI24**.

The value provided here will be used to create the new Data Directory in ACE5 folder. The new data directory will be created with a prefix of ACE5.

For example if user give **AI24** as the initial of new company, then a new folder **ace5AI24** shall be created in **ace5** folder. This code is also displayed under the code column of the login screen as shown.

STEP 06

Start New Year Process

Click on **START NEW YEAR** will pop out a start new year window.

Start New Year

New Account Initial: AI24

Account Start Date: 01/04/2024

Account Password: •

Start New Year

START DATE

comes automatically.

STEP 07

Start New Year **Process**

Select relevant details in the window. The fields are explained below.

Start New Year

1. Refresh Opening Bills

1A. Transfer Composite Balance (Single Bill)

2. Refresh Opening Order

3. Refresh Opening Ledger/Subledger Balances

3A. Opening Stock Valuation Method (C/M)

4. Refresh Opening Unclear Cheque

5. Refresh Opening Stock

6. Refresh Opening Job Sent

OK [F9] Cancel

Selecting **“N”** will start new year with blank data having all existing MASTER in it.

PRESS OK to start with New Year Process.

The system will take sometime depending on the volume of the data to create new environment for the new year.

STEP 08

Start New Year Process

Select relevant details in the window. The fields are explained below.

Option	Selected
1. Refresh Opening Bills	Y
1A. Transfer Composite Balance (Single Bill)	Y
2. Refresh Opening Order	Y
3. Refresh Opening Ledger/Subledger Balances	Y
3A. Opening Stock Valuation Method (C/M)	
4. Refresh Opening Unclear Cheque	Y
5. Refresh Opening Stock	Y
6. Refresh Opening Job Sent	Y

Selecting "Y" will start new year with all data as opening.

PRESS OK to start with New Year Process.

The system will take sometime depending on the volume of the data to create new environment for the new year.

STEP 09

Start New Year Process

Select relevant details in the window. The fields are explained below.

Start New Year

1. Refresh Opening Bills : Y

1A. Transfer Composite Balance (Single Bill): Y

2. Refresh Opening Order : Y

3. Refresh Opening Ledger/Subledger Balances : Y

3A. Opening Stock Valuation Method (C/M) : N

4. Refresh Opening Unclear Cheque : Y

5. Refresh Opening Stock : Y

6. Refresh Opening Job Sent : Y

OK [F9] Cancel

Selecting “Y” would carry forward the party-wise single Purchase / Sale bill in next year.

Selecting “N” would carry forward Purchase / Sale bill as all Outstanding Bill.

PRESS OK to start with New Year Process.

The system will take sometime depending on the volume of the data to create new environment for the new year.

STEP 10

Start New Year Process

Select relevant details in the window. The fields are explained below.

Start New Year

1. Refresh Opening Bills : Y

1A. Transfer Composite Balance (Single Bill) : Y

2. Refresh Opening Order : Y

3. Refresh Opening Ledger/Subledger Balances : Y

3A. Opening Stock Valuation Method (C/M) : []

4. Refresh Opening Unclear Cheque : Y

5. Refresh Opening Stock : Y

6. Refresh Opening Job Sent : Y

OK [F9] Cancel

Selecting “C” will carry forward the opening stock valuation as per “**COST RATE**”.

Selecting “M” will carry forward the opening stock valuation as per “**MARKET RATE**”.

Start New Year will all data as opening.

PRESS OK to start with New Year Process.

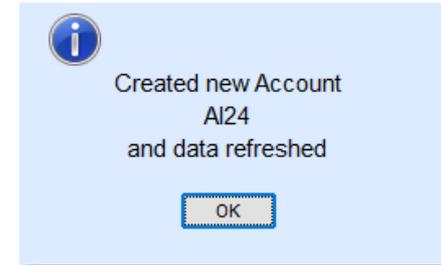
The system will take sometime depending on the volume of the data to create new environment for the new year.

STEP
11

Completion Message

**START NEW
YEAR PROCESS
COMPLETION
MESSAGE**

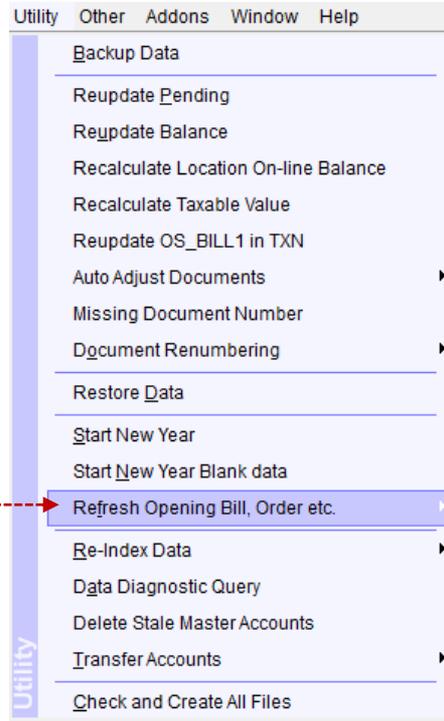
After completion of whole process you will get the final message of year end getting completed.



STEP 13

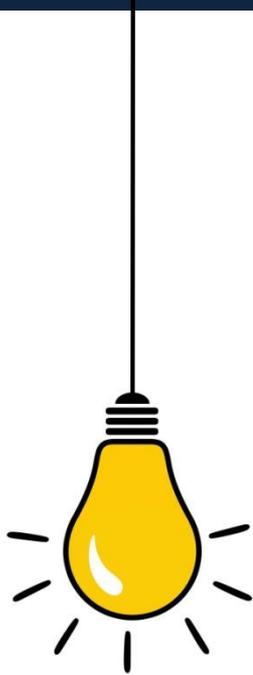
Select New Company

If you find any mismatch
in previous year data
Vs current year data
then go for **REFRESH**.



1. Refresh Opening Bills -----> It is used for **Party ledger mismatch**
2. Refresh Opening Order -----> It is used for **Pending O/s order mismatch**
3. Refresh Opening Ledger/Subledger Balances -----> It is used for **Party ledger mismatch**
4. Refresh Opening Unclear Cheque -----> It is used for **Opening unclear cheque**
5. Refresh Opening Stock -----> It is used for **Stock mismatch**
6. Refresh Opening Job Sent -----> It is used for **Opening job sent**
7. Refresh Opening Job Received -----> It is used for **Opening job received**

Helpful Tips



- Log out from the current year company and login in the new company created for new financial year.
- Check outstanding balances of Debtor/Creditor as well as general ledgers, opening stock, BRS and other B/F balances, as may be applicable.
- Note that a new folder has been created for the current year in your ACE5 folder.
- Should you face any problem found during the year end process, speak to your authorized support provider.



In case of any problem or error send the data of the last year (2023-2024) with the screenshot to support@coral.in and your dealer from whom you bought the software or local coral dealer/office.

THANKS

FOR GOING THROUGH



START NEW YEAR PROCESS

WISH YOU A PROSPEROUS NEW
FINANCIAL YEAR
2024-25!



In case of any problem

You may contact our **ACE** helpdesk.
Business Accounting Software

YOU MAY
CONTACT OUR
HELPDESK

FOR YEAR END
RELATED ISSUE



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