

SedonaSetup - GL - Open Current Accounting Period

Last Modified on 01/12/2023 2:04 pm EST

□

All financial transactions posted in SedonaOffice are tied to a transaction date which is associated to a single accounting period. The accounting period and transaction date are used throughout the system for display and reporting purposes. For this reason, SedonaOffice will not allow a user to post a transaction with a date that is not in an Open accounting period. For example if you attempted to post a customer invoice with an invoice date of April 5, 2015 and that accounting period status had been set to Closed, you would receive a message that the period is not currently open.

Accounting periods may have one of four statuses: Open, Closed, Future or Re-Opened. To be able to post transactions to an accounting period, the status must be set to Open. Once you have finished doing business in a particular accounting month, you will change the period status to Closed. SedonaOffice allows you to have multiple accounting periods in an Open status simultaneously. You will also need to set the Current Accounting period to the accounting month in which you will be posting transactions.

□