1ERP Month End Process

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Welcome to the Month End Process Guide for 1ERP. In this guide, we will show you how to finish your month ends quicker and more efficiently on 1ERP.

Video Version: To view the video version of this guide, please click on the resources link [here](#) to view our Month End Process video.

If you have any questions, concerns, or comments—throughout this process and beyond—**please let us know in our Discord community channel [here](#).** We are more than happy to help.

1. Download bank statements from bank accounts for last month and export details of high activities accounts onto Excel spreadsheet.
2. Format exported Excel spreadsheets accordingly.
3. On spreadsheet, check off transactions against matched AP->Bill Payment and AR->Invoice Payment and Common->Bank Transfer.
4. Use Common->Bank Transfer to post bank charges, interest earned, transfers between internal bank accounts, and anything related to banking transactions that cannot be done on AR or AP.
5. Upload or enter Common->Bank Statements for last month.

6. Make sure Payroll->Benefits and Payroll->Periodic Payroll for the entire last month have been posted.
7. Print Payroll->Payroll Register.
8. Create and pay payroll source deductions on AP->Bill Entry.

9. Verify HR->Time Chart to make sure everything is filled.
10. Verify HR->Time Sheet for details.

11. Perform Asset->Assets Depreciation for last month.
12. On HR->Time Chart, click "Create recent invoices and post to AR".

13. On AR->Invoice, verify unfinalized invoices and add new from AR->Recurring Invoice or copy from older invoices direct on AR->Invoice.
14. Email invoices to clients.

15. Verify Common->Foreign Exchanges. Make sure that the last day of last month has been included in each current currency.

16. Create recurring J/E from GL->Recurring Transaction, then post via GL->Journal Posting.
17. On GL->Monthend Check List, create J/E from Fixed Assets, AP, AR and Banking subsystems. There will be warning messages if payroll source deduction has not been done yet, etc.
18. Select Common->Bank Statement one by one to perform reconciliation.

19. Print all Common->Bank Reconciliation one by one to verify everything that should be reconciled has been reconciled.
20. Then either void and redo GL->Monthend Check List or post the J/Es prepared by the checklist via GL->Journal Posting.
21. On GL->Monthend Check List, create the rest of the J/Es according to the numeric order or checklist.
22. Go to GL->Journal Posting to inspect and post the J/Es prepared by the checklist.

23. Print and verify trial balance.
24. On GL->Statement Report Writer, print and verify Income Statement, Balance Sheet and Cashflow Statement.

25. Check and see if there are any outstanding compliances such as GST, PST, etc.

26. On GL->Rollover Fiscal, advance the company's current fiscal to this month.
27. Month end is completed.