YEAR END CLOSING INSTRUCTIONS

Because TireMaster Point of Sale doesn't have a general ledger or accounts payable, you don't actually perform a year end closing process with the application. However, you do need to complete additional steps when closing Period 12. If you have questions about closing the year that are not answered in this document, call TireMaster Support at **800-891-7437** or send an email to portal_tm@oasaaut.com.

CLOSE PERIOD 12

When it's time to close period 12, complete the following steps.

To close period 12

1. Apply any outstanding payments and credits in the customer open item ledger.

2. Take a physical inventory count (optional).

3. Delete expired quotes (optional). For more information, see "Delete Expired Quotes" on the next page.

4. Reset the quantities of noninventoriable items (optional). For more information, see "Reset Quantities for Noninventoriable Items" on the next page.

5. Generate any reports requested by your accountant.

   Note: The information on some reports changes with new activity. Therefore, you need to print them before the first transaction of the new fiscal period. For more information, see "Reports for Closing" on the next page.

6. Back up your data to a removable storage device. For more information, see "Data Backups" on page 4.

REFERENCE INFORMATION

This following sections contain information that you might find helpful when closing the year in TireMaster Point of Sale:

- "Delete Expired Quotes" on the next page
- "Reset Quantities for Noninventoriable Items" on the next page
- "Reports for Closing" on the next page
- "Data Backups" on page 4

DELETE EXPIRED QUOTES

At the end of the month, or any other time you feel it's necessary, you can delete expired quotes. Although deleting expired quotes is not required to close the month, it makes finding quotes easier because fewer are displayed on the Quote List.

To delete expired quotes

1. Select **Closing > Delete Expired Quotes**. The Report Window opens and displays a list of expired quotes.
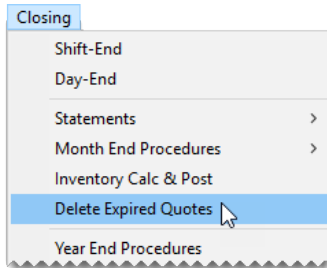

2. Print the Expired Quote List if needed, and close the Report Window. A confirmation message appears.
3. Click **Yes**. A confirmation message appears.

RESET QUANTITIES FOR NONINVENTORIABLE ITEMS

When noninventoriable items are sold, TireMaster displays the on-hand quantity as a negative number. You can reset the on-hand quantity to zero by performing the month end cutoff. This process also changes the status of any discontinued items to inactive.

To reset quantities of noninventoriable items

1. From the **Closing** menu, select **Month End Procedures** and then **Cutoff Month**. A confirmation message appears.
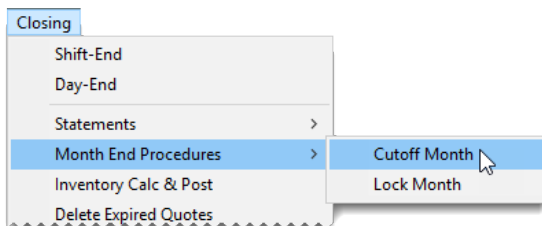
2. Click **Yes**. A confirmation message appears.
3. Click **OK**.

REPORTS FOR CLOSING

Several reports in TireMaster Point of Sale can provide you with information you need when closing a fiscal period or a fiscal year. The reports described in the following sections are ones that you are most

likely to use during the month end and year end closing processes, because they include information about the state of your business.

Note: The information displayed on reports identified with a check mark (✓) changes with activity. Therefore, you might want to print these time-sensitive reports before you perform transactions in a new fiscal period.

You might want to generate reports other than those listed here during your closing procedures. For information about all of the reports in TireMaster Point of Sale, refer to the help system or user guide.

ACCOUNTS RECEIVABLE REPORTS

The reports in Table 1-1 provide information about your accounts receivable.

Note: The information displayed on reports identified with a check mark (✓) changes with activity. Therefore, you might want to print these time-sensitive reports before you perform transactions in a new fiscal period.

Table 1-1: Accounts Receivable Reports

Time-Sensitive	Report and Description
✓	**AR Detail - By Customer** displays accounts receivable activity for the selected customers.
✓	**Customer Balance Report** displays all customers with balances and shows aged balances for those customers.

INVENTORY REPORTS

The reports in Table 1-2 provide information about your inventory.

Note: The information displayed on reports identified with a check mark (✓) changes with activity. Therefore, you might want to print these time-sensitive reports before you perform transactions in a new fiscal period.

Table 1-2: Inventory Reports

Time-Sensitive	Report and Description
	Inventory Counting Deck lists inventory items and includes blank lines for noting the actual quantities of items.
✓	**Consignment Inventory** displays all consignment items as well as their quantities and costs.
✓	**Inventory Value Report** displays the value of inventory items sorted by category and group.
	Inventory Reconciliation Report displays inventory quantities and the transactions that increased or decreased those quantities during the selected date range.

Time-Sensitive	Report and Description
✓	**Open Work Order - Item List** shows all items that are currently on open work orders sorted by site and product code.
✓	**Open Work Order - Qty** lists all items that are currently on open work orders sorted by site and invoice.

DATA BACKUPS

Backups make it possible for you to retrieve your data in an emergency, such as a computer crash or a fire in your store.

MONTH END BACKUP

In addition to daily backups, you should back up your data to a storage device or removable media following the month end lock to preserve month end reports, as well as to secure your data. For month end backups, consider having devices or media for each month. Otherwise, you should have at least two storage devices or pieces of media for month end backups. With two devices or pieces of media, you can alternate each month to ensure that you always have a pair of month end backups on hand.

Month end backups are your primary archive and need to be stored off site. You can use month end backups to restore your data if the daily backups are destroyed, lost, or unreadable. You might want to keep your TireMaster month end backups for at least a year. For tax purposes, you should keep your month end backup for the last period of the fiscal year for six years.

Month end backups are handled in the same way as daily backups. However, if you want to prevent additional transactions from posting to the month you're backing up, you should close and lock that month.

YEAR END BACKUP

Before you close a fiscal year, you should perform a year end backup to a piece of removable media or a recordable memory device. You can then store this backup as an archive for tax purposes. You should save your TireMaster year end backups for your income tax records for at least six years. For additional recommendations concerning data archives, consult your accountant.

Year end backups are handled in the same way as daily backups. As with all of your backup media, you should store your year end backup off site.