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Are You Current?

Remember, as of December 1, 2004, v3 will no longer be supported by Best Software. You must install v4.1 or later in order to receive telephone support through Best. In addition, tax table updates for v4 will be discontinued effective December 31, 2004. You can still print 2004 W-2s and process your first 2005 payroll using v4, but you must install v5 in order to receive 2005 tax table updates and maintenance improvements. Call us to order your updates.

F9 Financial Report Writer

See page 4
for more info!

Year-End Tips For BusinessWorks Gold

As we approach the end of the year, it's wise to begin planning for the additional processing tasks required to close your fiscal year, and begin setting the stage for 2005. Timing is the critical factor associated with many of these tasks; they must be completed in a certain order or you risk the loss of valuable data. In this article we'll offer some tips to consider, and outline many of these time-sensitive tasks to ensure that when it's time to close your BusinessWorks Gold year, you're well prepared.

Backup, Backup, Backup

You know the importance of performing routine backups. Perhaps no other backup is as critical as the final backup you perform before closing any BusinessWorks Gold modules for the year. This is an essential step, and the backup you produce should be kept indefinitely on a zip drive, tape, or CD drive (not floppies). Here is a refresher course in the backup procedure:

1. Select **Backup** from the Launcher's File menu (or from the Resources Bar's Utilities group) to open the Database Backup Wizard; then click *Next*.
2. Select the company you wish to backup and click *Next* again.

3. From the Select Backup File Name window: Select the location and file name for your backup and click *Next*. Suggestion: Use a file name that you will easily recognize as your year-end backup, for example, "2004_Archives.zip."
4. Click *Finish* and select *Yes* to begin your backup. When the backup is complete, click *Close* or *Back* to back up an additional company.

The Order Is Important

Year-end processing is a vitally important step in keeping your data accurate. Many modules keep buckets of data by year (year-to-date or prior-year). This data is initialized during year-end processing. Many other housekeeping tasks are performed during each module's year-end closing. Always close the modules in the following order:

Accounts Receivable, Inventory Control, Order Entry, Payroll, Accounts Payable (or Cash Management if you do not have Accounts Payable), Job Cost, and finally the General Ledger module.

The order you close your modules is important, as some modules write data to the General Ledger module. The General Ledger module should always be closed last.



Careful planning will assure a smooth year-end process with no unwelcome surprises.

Compliments of:



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Year-End Tips Continued

Hints About Adjusting Entries

There are always adjusting entries to make during the year-end processing cycle. Remember that after closing the fiscal year, you can post adjusting entries to all modules except Payroll.

Typically, your accountant will provide you any year-end adjustments, such as fixed asset depreciation allowances, and other journal entries. Once you have the adjustments, you will be able to complete your year-end close for the General Ledger for the year, so start early to ensure you get the proper data to your accountant in time.

If a prior-year transaction affects General Ledger revenue or expense accounts, BusinessWorks automatically rolls the values into the retained earnings account. No additional action is needed on your part.

It may seem obvious, but be sure to make the adjusting entry in the correct module. For example, when adjusting your cash account, you'll want to make the adjustment through the Cash Management module. Making the adjustment directly in the General Ledger will make your bank reconciliation more difficult.

Prior/Future Transactions

BusinessWorks allows **Prior Month Postings**. For General Ledger you may post up to 24 months prior; for Accounts Receivable, Accounts Payable, Inventory Control, and Order Entry 12 months prior; and for Payroll prior months in the current quarter only.

Future Month Posting is also allowed in most modules: twelve months into the future for General Ledger, and one month into the future for Accounts Receivable, Accounts Payable, Inventory Control, and Order Entry. Payroll does not allow future month posting.

Payroll Tips

With Payroll in particular, it pays to plan. Many year-end activities must be completed before or during the last payroll of the year. Review this module's closing procedures to be certain you thoroughly understand the process and the timing considerations. With this module in particular, please call us with your questions before proceeding.

Although BusinessWorks Gold saves five years of payroll history, the Payroll module does not retain the totals needed for adjusting W-2s after closing the year. Therefore, it is essential that you verify your W-2 figures before closing December.

If you have not printed and verified W-2s and you need to process January's payroll, you should copy your data to a temporary company prior to performing a December close. If you're uncertain how to perform this task, just give us a call.

It's always a good idea to backup your data just before you print checks or process hand-checks. This is especially important before printing those last checks of the year, and the first checks of the new year. If you encounter a



Make a list of year-end activities to help you stay on track for a stress-free and accurate year-end process.

problem, you can restore your backup, correct the problem, and reprocess the checks.

Have you ordered your W-2 and 1099 forms? Be sure to order plenty of extras. Many times a mistake is not discovered until you have printed W-2s. It pays to order at least twice the quantity that you expect to print. Be certain you buy a supported form, or that you can make any necessary form layout changes. Best sells supported forms directly to BusinessWorks Gold users at www.best.checks-and-forms.com.

A checklist helps ensure no steps are overlooked and each is performed in order. BusinessWorks Gold provides an End-of-Year Checklist for Payroll. Reviewing it early will help you plan for the actual close. Find it on the **Launcher Checklists** menu. As you complete each listed activity, click the box next to it to check it off the list.

Printing end of the year payroll reports is crucial, since the year-end close will zero year-to-date totals and remove all employee check detail. The Payroll Year-End Checklist provides suggestions of the most important reports to print and save.

Check the Best Online Support and Services Web site for 2005 tax table updates. See our Headline News article on page 1 for special considerations regarding supported version levels. Be certain you have printed W-2s and closed Payroll for December before installing the new year's tax tables.

Accounts Payable

Once you close the calendar year, you lose all 1099 information. For this reason, do not close the calendar year before printing 1099 forms. If you have 1099 vendors, you must produce the 1099 Worksheet and print 1099 forms at the end of the calendar year—even if your fiscal year does not coincide with the calendar year.

Inventory Tips

Do you keep a perpetual inventory? Be certain to perform a year-end physical count and make any necessary adjustments.

Do not perform year-end processing or even a month-end close in the **Inventory Control Module** during any phase of the **Physical Inventory** process. BusinessWorks does not retain book quantity information for a relative inventory update after the close.

Calling In The Experts

Year-end is a busy time for most businesses and frequently internal accounting lands on a back burner. Nevertheless, do not neglect this procedure, as its delay can have far-reaching impacts on your data. With a little planning, information (like that contained in this newsletter), and a minor time commitment, year-end processing can proceed smoothly.

Be certain to phone us if you find data corruption or errors while processing or printing any reports. If any part of the year-end processing makes you uneasy, or you have questions, give us a call. We are available to assist in any part of the year-end processing, such as producing W-2s and 1099s and helping you to archive last year's data.



Emailing Forms Can Add Directly To Your Bottom Line

How would you like to save time and increase efficiency while adding to the bottom line? BusinessWorks Gold offers options for accomplishing this quickly and easily, using tools your business already owns. One such tool involves emailing invoices, quotes, and statements directly to your customers, and purchase orders directly to your vendors.

How Much Can I Save?

Traditionally, most businesses have utilized printed and mailed invoices and statements to communicate accounting information to their customers. Since the costs for postage is seemingly low, one might assume that mailing is still the most cost effective delivery method—but is it? Below we explore the cost savings that can be achieved using the **BusinessWorks Gold Form Email** function.

The more invoices and statements your business generates on a monthly basis, the more you will save. In fact, since you probably already have an email address for your business, every time you can use this method, the savings goes right to the bottom line. Besides saving money on postage, envelopes, and pre-printed forms, this automation step has other benefits. Cash flow is improved because your customers receive their invoice today, not several days from now. As generally you are sending the invoice to the person who ordered your product or service, if there are any discrepancies, they will surface sooner. Since you will get your quote in front of the prospect while the lead is hot, you'll shorten the sales cycle, allowing you to close more business! And you can help ensure timely delivery of key inventory items by emailing purchase orders.

Traditional Print & Mail Versus Email A Sample Cost Comparison

Costs to print and mail 100 invoices per month. Postage @ \$.37, paper and envelope @ \$.10 per invoice	\$47.00 per month
Costs to print and mail 50 statements per month. Postage @ \$.37, paper and envelope @ \$.10 per invoice	\$23.50 per month
Annual Cost, less labor	\$846
With BusinessWorks Gold	
Cost to email 100 invoices and 50 statements	Free, if you have an email account, or approx. \$20 per month, to get one.
Annual Savings	\$606–\$846

How Does It Work?

Virtually every form in BusinessWorks Gold can now be emailed. Here are just a few of the features available with this powerful option.

- ▶ Email forms in an Acrobat PDF format as a batch or individually. You can even change the recipient on-the-fly or send the email to multiple recipients.

- ▶ Preview the attachment to verify the accuracy of the information before transmitting it to your customer or vendor.
- ▶ Use custom or standard BusinessWorks Gold forms.
- ▶ Filter recipient by delivery method. For example, you can choose to print forms for those customers who do not have valid email addresses and Email forms to those customers who have email.

Multiple Contacts

The Accounts Receivable and Accounts Payable modules now store multiple contacts, a handy feature made even more useful when used in conjunction with the Email Forms feature. For each contact, you may store a name, email address, phone number, and contact type (finance and purchasing in AR, finance and sales in AP). This enables you to email accounting forms (e.g. invoices) to one contact and sales or purchasing forms to a different contact. You set up your contacts once and BusinessWorks Gold will automatically email your form to the correct contact. See the table below to see which forms you can email and who will receive each form type.

BusinessWorks Gold Task:	Contact Type:
AR Invoices & Reprint Invoices	AR Finance
AR Void Invoices – Credit Memo	AR Finance
AR Credit Memos	AR Finance
AR Debit Memos	AR Finance
AR Print Statements	AR Finance
AR Reprint Invoices	AR Finance
AR Reprint Credit Memos	AR Finance
AR Reprint Debit Memos	AR Finance
OE Maintain Quotes & Sales Orders	AR Purchasing
OE Quote & Sales Order Inquiry	AR Purchasing
OE Direct Invoicing	AR Finance
OE Invoice Inquiry	AR Finance
OE Returns/Part	AR Finance
OE Returns/Invoice	AR Finance
OE Post and Print Invoices	AR Finance
OE Print Quotes & Sales Orders	AR Purchasing
OE Reprint Invoices	AR Finance
OE Packing List	AR Purchasing
OE Pick Ticket	AR Purchasing
IC Maintain Purchase Orders	AP Sales
IC Purchase Order Inquiry	AP Sales
IC Automatic Purchase Orders	AP Sales

If you are not yet taking advantage of the simplicity and cost savings realized by emailing forms, it could be well worth your time to revise the sample cost analysis to match your company's actual costs and then compare the savings to see how quickly this feature would pay for itself in your organization. If you would like help getting started, call us today.





Spotlight On BusinessWorks F9 Financial Report Writer



How many busy financial managers use spreadsheets to create and edit budgets, perform calculations, and generate financial reports? It would probably be easier to count how many do not. Excel has become the standard tool for such operations. The challenge has always been getting current data from your accounting software into and out of Excel.

F9 Financial Report Writer by Lasata overcomes that challenge and dramatically increases the power and productivity of Excel. F9 transfers data from your BusinessWorks Gold General Ledger module to Excel. You'll be able to put your existing Excel knowledge to work creating presentation-quality financial reports in a fraction of the time it used to take. Let's explore F9 and the power it brings to BusinessWorks Gold.

How Does It Work?

F9 works by dynamically hot-linking your spreadsheet to your BusinessWorks Gold General Ledger module using Dynamic Data Exchange (DDE). In simple terms, F9 creates formulas within your spreadsheet based on the parameters you enter. Those formulas tell F9 what data you want in the cell (Southeast Division Sales of Product X for January 2005, for example). Due to the dynamic nature of the relationship, F9 will always have the most current data available.

F9 Features At A Glance

You may be wondering what F9 can do for your organization. Here is a list of some of the features you might appreciate.

- ▶ You will never need to manually enter general ledger data into your spreadsheet again. This saves you valuable time and eliminates entry errors.
- ▶ Allows you to use the spreadsheet tool you're already familiar with, Excel, to produce powerful financial reports.
- ▶ Charts and graphs you create in Excel can be updated at any time without rebuilding.
- ▶ Perform *What If* analyses to determine the effect of various business decisions.
- ▶ You easily can create consolidated financial reports because F9 gives you access to multiple BusinessWork companies simultaneously.
- ▶ Gives you the flexibility to create reports that span any period—a quarter, a week, even a day!
- ▶ Create HTML documents easily for posting your reports on your company's intranet.
- ▶ Drill down from a number on your spreadsheet, all the way down to the individual transaction level.
- ▶ Easily create and edit budgets. Pass budgets back and forth from Excel to BusinessWorks, eliminating data entry errors and the labor of manual data entry.
- ▶ Increase overall efficiency—F9 loads all or part of your chart of accounts into memory, thus reducing recalculation times.
- ▶ Take advantage of the graphics, text, and other add-in capabilities of Excel to enhance your financial presentations.
- ▶ Access data from all fiscal years in one report.
- ▶ Utilize flexible features such as the wildcard character. For example, include all 100-level departments with a 1*.
- ▶ Use Microsoft Excel Pivot tables to quickly summarize large amounts of general ledger data and provide varying views of the same data. Use this feature to rotate rows and columns, filter data to display on different pages, or display the details for areas of interest.
- ▶ Simplify the creation of reports with the general ledger **Function Wizard**.
- ▶ Utilize the **Analyze** feature to automatically scan your entire spreadsheet and identify missing or duplicate account numbers, helping you speed up the troubleshooting of your report.

Ease Of Use

F9 is very easy to use. A friendly Wizard guides you through report creation. You can literally create a complete financial report in mere seconds. In addition, you can put your existing spreadsheet knowledge to use creating effective, informative reports.

How Do I Get It?

Many companies are busy this time of year preparing financial statements and working on next year's budgets. If you haven't discovered F9 for BusinessWorks Gold, the state-of-the-art financial report writing tool, you could be making extra work for yourself. F9 is available in either single-user or a multi-user version. There is also a free 30-day trial version of F9 available, contact us for further details. ☆



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