Fiscal Year End Change Utility

By Musick International, Inc.

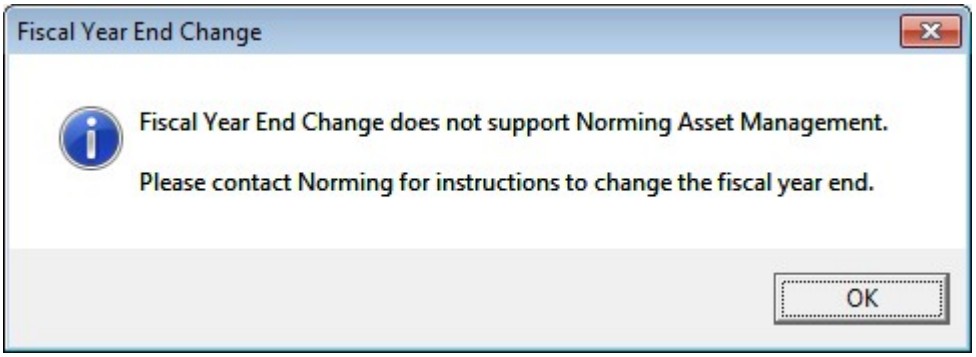
Overview

The Fiscal Year End Change Utility allows shifting the fiscal calendar to reflect a different closing date for the General Ledger and all sub-ledgers. The utility can change from calendar year to non-calendar year or the reverse, or adjust year end by any number of periods forward or backward.

Compatibility

Musick International products are compatible with current and recent versions of Sage 300. To verify compatibility to Sage 300 and third party products, please check our website (www.Musick-Int.com) or email Sales@Musick-Int.com.

The Fiscal Year End Change Utility is not compatible with Norming Asset Management. When Fiscal Year End Change connects to a company that has Asset Management activated, the following warning message is displayed:



The application code "AM" will display a red background to indicate Asset Management is not compatible. The "AM" box cannot be selected.

Requirements

Fiscal Year End Change requires FixIT Professional or DataCHECK. If you do not own FixIT or DataCHECK, contact Musick International, Inc. for an activation code for DataCHECK.

Installation

1) Download DataCHECK (or FixIT Professional if you have a FixIT license).
2) Using "Run as Administrator" install DataCHECK or FixIT.
3) Launch DataCHECK or FixIT using "Run as Administrator".
4) Activate DataCHECK or FixIT.
5) On the "Validate" screen of DataCHECK/FixIT, confirm that the Sage 300 company database is listed and the application modules are detected. If the database is not readable, use DataCHECK's "Locate" function to define the company.
6) In the "FixITCC" install folder, run (as administrator) the install file "FiscalYearEndChangeInstall.exe".

If the "FCCAccess – settings file not found" message is displayed, un-install DataCHECK, delete the "C:\FixITcc" folder and repeat the above steps using "Run as Administrator". On the first start of DataCHECK and the Fiscal Year End Change Utility, the environment is initialized. This initialization requires escalated admin rights, so it is critical to use "Run as Administrator".

Recommendations

Before running the Fiscal Year End Change Utility, we recommend that you print the GL Trial Balance (for several years), AP Aging and AR Aged Trial Balance reports for comparison.

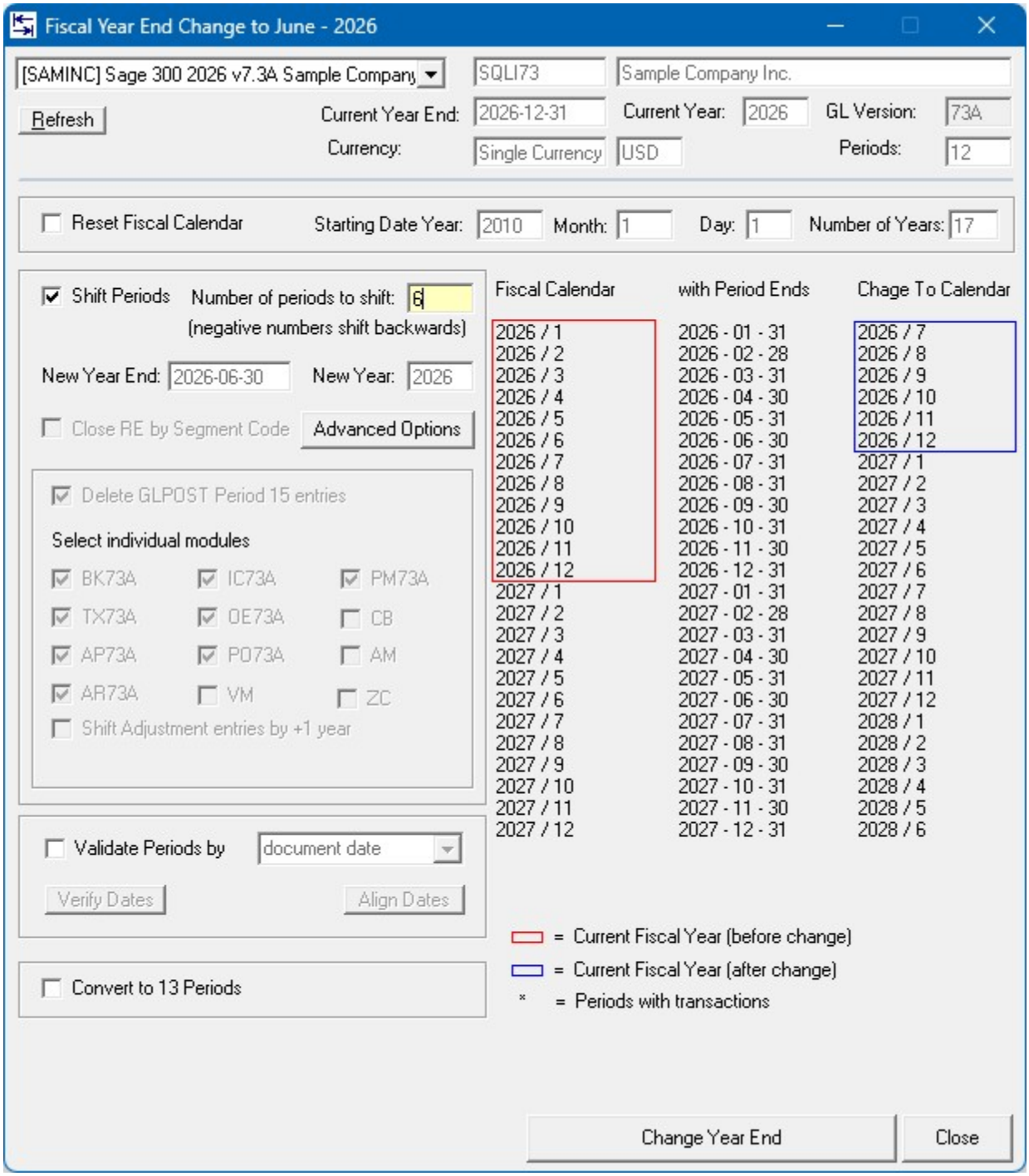
The changes made by the Fiscal Year End Change Utility cannot be undone. Please make a backup of the data before proceeding.

All of the sub-ledger applications are also shifted to reflect the new Sage Fiscal Calendar for all years. We recommend that you create an archive database for financial reporting in the previous fiscal calendar.

DataCHECK or FixIT Professional does not have to be running to use the Fiscal Year End Change Utility.

How to Run the Fiscal Year End Change Utility

Start the Fiscal Year End Change: "FiscalYearEndChange.exe".



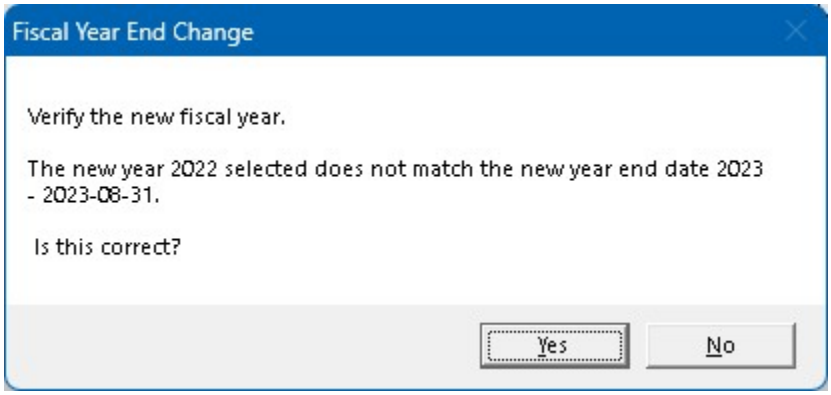
Select the company from the drop down list and verify the company and fiscal calendar information is correct.

In the “Number of periods to shift” field (with yellow background) enter the number of periods to shift the year end. The Fiscal Year End Change will automatically calculate the new ending fiscal year according to the most recent journal entries that have been posted.

The display will show how the fiscal year end will change. The red box displays the current year/period for dates in the fiscal calendar and the blue box displays the fiscal year/period after Fiscal Year End Change has updated the database.

Note: periods marked with an asterisk (*) indicate transactions exist for that period. The Sage General Ledger does not allow transactions in a future year. Because of this, Fiscal Year End Change will not allow the year/period to be assigned for previous periods having transactions. The year end will be bumped to the next year.

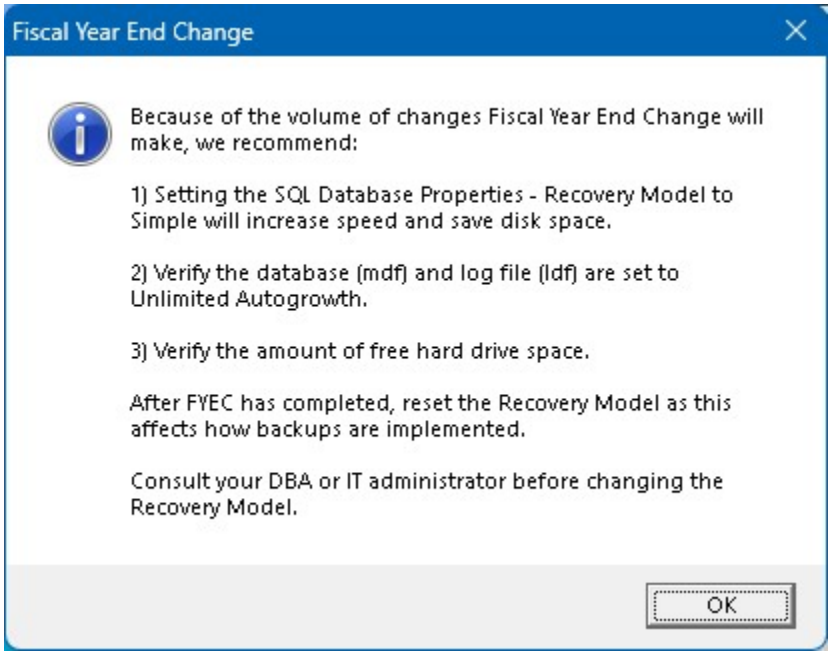
Be sure to verify that the year for the “New Year End” date matches the “New Year”. A reminder will be displayed to verify the year mismatch. If this is correct, click “Yes”.



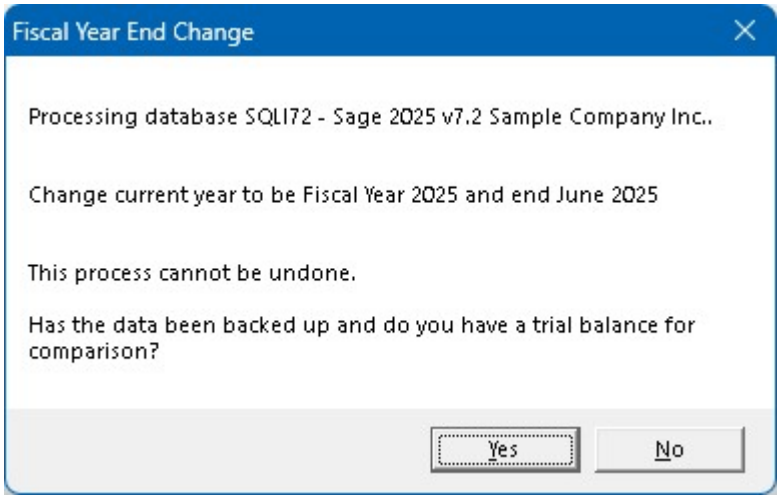
By default, all year end adjustment entries are not changed by the Fiscal Year End Change. To move adjusting entries to the next year, check the box next to “Shift Adjustment entries by +1 year”. If shifting the calendar backwards, the shift will be -1 year.

Once the proper new year end is selected, click the "Change Year End" button to change the database.

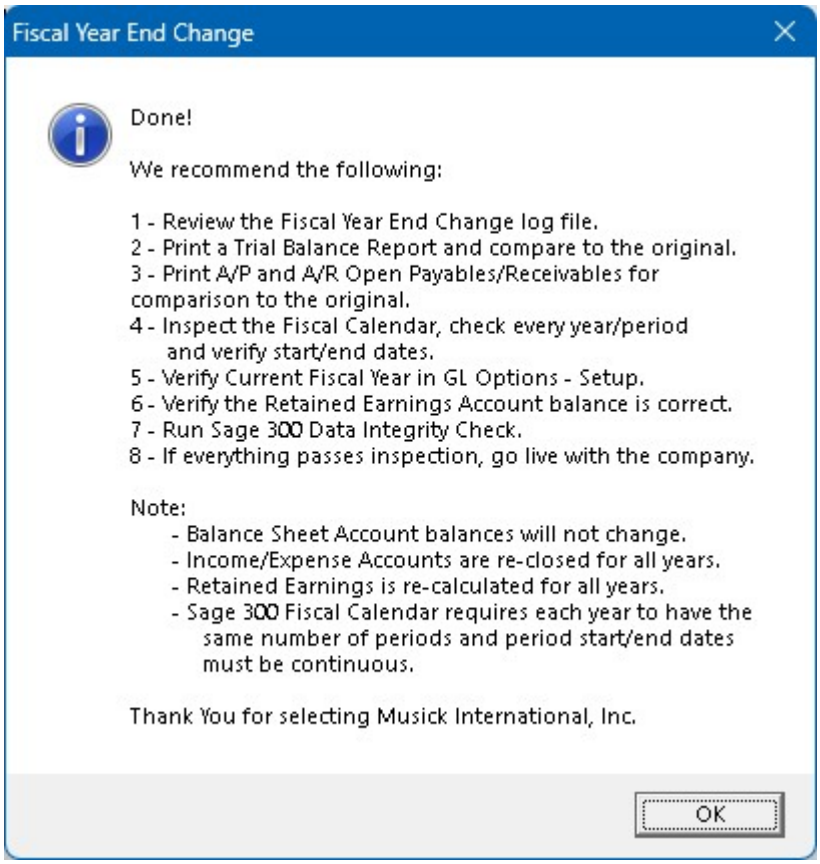
Because Fiscal Year End Change modifies almost every record in the database, here are some suggestions.



Fiscal Year End Change will prompt for a backup.



After the Fiscal Year End Change has completed, this screen is displayed:



Click Ok on this screen and the log file of changes will be displayed in Notepad.

Fiscal Year End Change Log File

After the Fiscal Year End Change finishes, a report of the changes will be displayed in Notepad. The log file is saved in the "Reports" folder where the Fiscal Year End Change program is installed. If any errors are reported during processing, this file will contain additional information regarding the errors.

Verify the General Ledger Trial Balance for correct closing balances. Note: Balance Sheet accounts will have the same ending balance after the change. Income/Expense and Retained Earnings account balances have been re-closed to reflect the new Sage Fiscal Calendar.

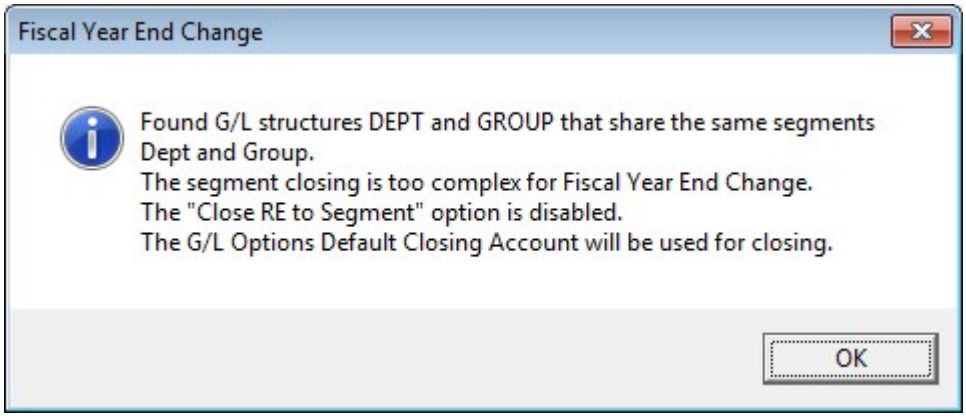
Additional Features of Fiscal Year End Change

Close RE by Segment Code

When the Sage General Ledger is set up to use segments in closing and the Segment Codes have a closing account assigned, this option will tell Fiscal Year End Change to use the segment closing account to re-close the income/expense accounts after shifting the fiscal years/periods. When this option is not checked, Fiscal Year End Change will use the "Default Closing Account" in G/L Options.

When loading a company, the Fiscal Year End Change will check if there are any segments that are set to "Used in Closing". If a segment is used in closing and occur only once across all structure codes, Fiscal Year End Change can close retained earnings by segment. The feature "Close RE by segment" is enabled and may be checked. In this case, the income/expense accounts are closed to the retained earnings assigned to that segment.

When there is multiple account structures containing different segments used in closing, this is beyond the scope of the option "Close RE by segment". This information message is displayed.



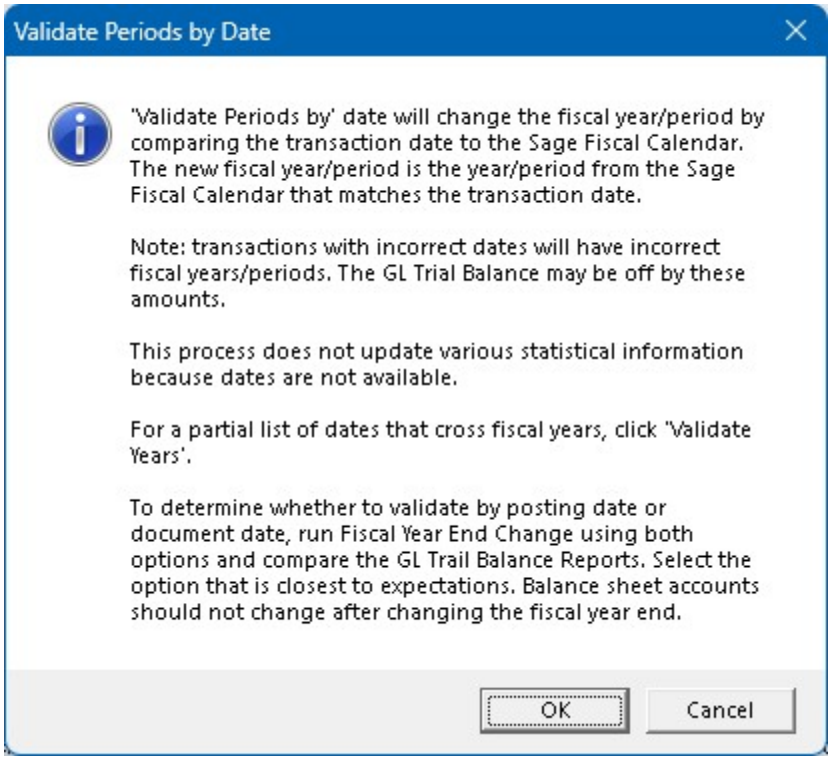
In this case, the "Close RE by Segment" option is disabled and Fiscal Year End Change will close all income/expense accounts to the "Default Closing Account" assigned in G/L Options.

Reset Fiscal Calendar

This option will build a new Sage Fiscal Calendar according to the information entered. Only run this option if the calendar is wrong.

Validate Periods by Posting Date or Document Date

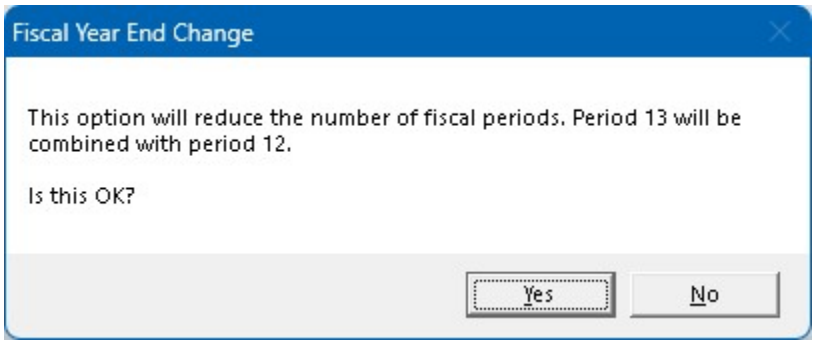
The normal "Shift Periods" will change all of the fiscal years/periods by the "Number of periods to shift". This option will change the fiscal years/periods by comparing the posting or document date against the Sage Fiscal Calendar to determine the year and period to assign. This warning is displayed:



Please refer to the section “How to create Sage Short/Long Year” below for additional information.

Convert to 12 Periods

This option is only available if the current fiscal calendar has 13 periods. Period 13 will be moved to period 12.



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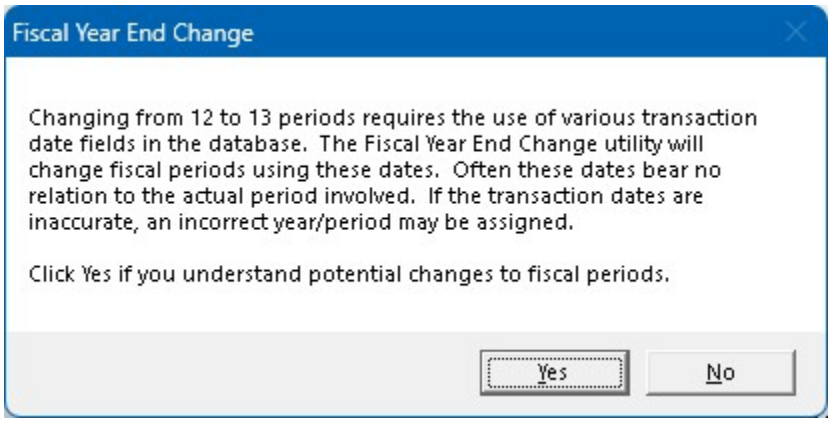


Shift Adjustment Entries by +/- 1 year

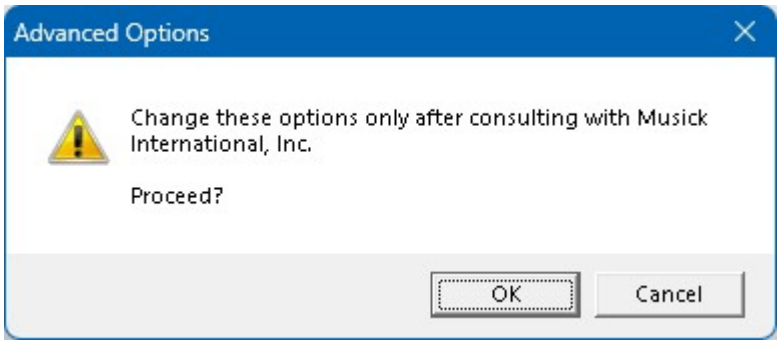
When Fiscal Year End Change does a normal "Shift Periods" by "Number of Periods to Shift", all year end adjustment transactions remain unchanged. Because these transactions are not associated with the fiscal calendar, they stay in the same year as the transaction. This option allows these year end adjustment transactions to move to the previous/next year depending on how the calendar is being shifted. This feature is available after selecting "Advanced Options".

4-4-5 or Short/Long Year in Fiscal Calendar

The Fiscal Year End Change can be used to create a non-standard Sage Fiscal Calendar. This is accomplished by manipulating the Sage Fiscal Calendar and then running Fiscal Year End Change – "Validate Periods by Posting/Document Date". Contact Musick International, Inc. for more information on your unique requirements.

Advanced Options

Clicking the "Advanced Options" button will display this message:



Under normal circumstances, these options do not need to be changed. Contact Musick International, Inc. for additional information regarding these options.

How to Create a Sage Short/Long Year

The normal Fiscal Year End Change (FYEC) "Shift Periods" will shift all years to the new fiscal year end date. A normal Sage install (create database) does not allow the fiscal calendar to have a short or long year, each fiscal year is expected to have 12 (13) periods and all dates must be continuous.

What has worked for some clients is to create an archive database for financial reporting in the previous fiscal calendar and then modify the current database to have the new fiscal year end across all years.

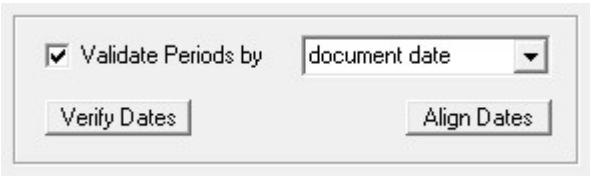
Still, many clients request the shift in periods to change only the current fiscal year and not shift the prior fiscal years and periods. There is a work around, but the client should be aware that it has some restrictions:

1) The GL comparison of actual and budget periods across the short/long year will match different times of year. Example: if changing from calendar year where period 1 is January to a May year end where period 1 is June.
2) The financial statements must be modified to accommodate the different fiscal years/periods as a result of the short/long year.
3) Statistics tables that do not contain dates are not changed. Some of these include vendor statistics, customer statistics, group statistics, PO summary statistics, etc….
4) Validate by date requires changing the fiscal year/period on each transaction based on the Posting Date or Document Date. This assumes the dates correctly reflect the actual fiscal year/period. If the dates are out of sync with the year/period, the associated transactions will have fiscal year/period that are incorrect. The resulting GL Financial Reports will be out of sync. This is not limited to GL, all reports by fiscal year/period across Sage modules will be impacted.

The work around is to modify the Sage Fiscal Calendar to have a short/long year. Because each fiscal year must have 12 periods and be continuous, some of the periods are set to a single day or several months.

The first step is to verify that posting or document dates are correct. Do this before modifying the Sage Fiscal Calendar.

Launch Fiscal Year End Change, select the company from the drop down list, select “Validate Periods by <date>”, and select either “posting date” or “document date”. We have found that the document date is usually more accurate.



Now click “Verify Dates” to generate a list of GL transactions that will change fiscal year. List generation is based on the “posting date” or “document date” selected. These transactions will cause the GL Trial Balance to be off in previous and/or current years. If no transactions are generated, the GL transaction dates are correct in that they will not change the fiscal year.

The “Verify Dates” will account for changes made to the “FYEC.ini” file to restrict updating of historical data.

Here is a sample of the Verify Dates Listing:

---------- Start of Verify Dates Listing ----------

Verify Dates/Fiscal Years by Document Date

The Document Date does not match the Sage Fiscal Calendar year/period for these transactions.
These transactions change years and so retained earnings amounts would change.

Document Date: is the current date on the GL Posted Transaction.
New Align Date: is the new date assigned by the 'Align Dates' feature.
Current Year: is the current fiscal year on the GL Posted Transaction.
New Fiscal Year: is the new year assigned by 'Validate Periods by Date' feature if 'Align Dates' is not run.
Current Period: is the current fiscal period on the GL Posted Transaction.
New Fiscal Period: is the new period assigned by 'Validate Periods by Date' feature if 'Align Dates' is not run.
Acct/Seq/Amount: are for this Posted Transaction.

Best viewed with 'Word Wrap' turned off. This option is found on the 'View' drop down on the Notepad menu bar.

Verify GL Posted Transactions from Fiscal Year 2022 through 2026

Document Date	New Align Date	Current Fiscal Year	New Fiscal Year	Current Fiscal Period	New Fiscal Period	Account	Posting Sequence	Amount
2020.01.08	2022.01.01	2022	2020	01	01	5010-100-40	29	485.50
2020.01.08	2022.01.01	2022	2020	01	01	4010-100-40	29	-2495.00
2020.01.08	2022.01.01	2022	2020	01	01	1310	29	-784.82
2020.01.08	2022.01.01	2022	2020	01	01	5010-100-40	29	784.82
2020.01.08	2022.01.01	2022	2020	01	01	2400	29	-412.34
2020.01.08	2022.01.01	2022	2020	01	01	2410	29	-131.95
2020.01.12	2022.01.01	2022	2020	01	01	1115	28	-1201.52
2020.01.12	2022.01.01	2022	2020	01	01	1020	28	1201.52
2020.01.12	2022.01.01	2022	2020	01	01	1115	28	-990.33
2020.01.12	2022.01.01	2022	2020	01	01	1020	28	990.33

---------- End of Verify Dates Listing --------

If the GL transaction posting/document date does not match the fiscal year/period, the client has three alternative solutions:

1) Since the dates will cause the GL Trail Balance to be wrong, do not create a short/long year. Run FYEC and select “Shift Periods” and enter the “Number of Periods to Shift”. This will change the Sage database according to the fiscal year/period across all years of history.

2) Do GL Journal Entries to move the GL transactions back to the correct year/period after running FYEC “Assign Periods by Date”. This will update the GL, but not the subledgers.

3) Run the “Align Dates” feature of FYEC. This should be run prior to modifying the Sage Fiscal Calendar. Clicking “Align Dates” will parse the GL transaction by “posting date” or “document date”. Any dates that are not in the date range (beginning through ending dates) for the fiscal year/period of the transaction, will be changed to the start date of the fiscal year/period of the transaction. Only the GL

transaction date selected (posting or document) is modified, no transactions are added, removed or amounts recalculated. Subledger transactions are not verified or changed. Comparing the GL to the subledger by fiscal year/period will not change. Comparing the GL to subledgers by date will change. After running “Align Dates”, regenerate the “Verify Dates” to confirm the dates have been changed according the transaction fiscal year/period.

After verifying the posting or document dates, modify the Sage Fiscal Calendar to create the short/long year. Since the Sage Fiscal Calendar requires all years to have the same number of periods and all dates to be continuous, the short/long year is created by spreading out or combining dates for specific fiscal periods. Note: depending on the new year end, it maybe necessary to roll the Sage Fiscal Calendar back 1 year to make room for the short year before modifying the Sage Fiscal Calendar.

Using the following example, the current year end is June 2026 and is fiscal year 2026.

P1 Jul 2025
P2 Aug 2025
P3 Sep 2025
P4 Oct 2025
P5 Nov 2025
P6 Dec 2025 (fiscal year 2026)
P7 Jan 2026
P8 Feb 2026
P9 Mar 2026
P10 Apr 2026
P11 May 2026
P12 Jun 2026

If changing the year end to be February, the fiscal year 2026 will start in July 1, 2025 and end Feb 28, 2026.

---------- SHORT YEAR --------
FY 2026 P1 July 1 - July 1 2025
FY 2026 P2 July 2 - July 2
FY 2026 P3 July 3 - July 3
FY 2026 P4 July 4 - July 4
FY 2026 P5 July 5 - July 31
FY 2026 P6 Aug 1 - Aug 31
FY 2026 P7 Sep 1 - Sep 30
FY 2026 P8 Oct 1 - Oct 31
FY 2026 P9 Nov 1 - Nov 30
FY 2026 P10 Dec 1 - Dec 31 (fiscal year 2026)
FY 2026 P11 Jan 1 - Jan 31 2026
FY 2026 P12 Feb 1 - Feb 28 2026

The individual days could be anywhere in the calendar and can be more than 1 day, as long as the calendar has 12 consecutive periods and the dates are continuous.

Depending on the short year, it maybe necessary to roll the Sage Fiscal Calendar back 1 year to make room for the short year. Here is the new fiscal calendar with December year end. This would still be fiscal year 2026.

FY 2025 P1 Jul 2025
FY 2025 P2 Aug 2025
FY 2025 P3 Sep 2025
FY 2025 P4 Oct 2025
FY 2025 P5 Nov 2025
FY 2025 P6 Dec 1-25 2025
FY 2025 P7 Dec 26 2025
FY 2025 P8 Dec 27 2025
FY 2025 P9 Dec 28 2025
FY 2025 P10 Dec 29 2025
FY 2025 P11 Dec 30 2025
FY 2025 P12 Dec 31 2025 (roll back 1 year to make this fiscal year 2025)

In this case, fiscal year 2026 is pointing to December 2025 year end. The solution is to roll the Sage Fiscal Calendar back 1 year to make room for FY 2026. To do this, run the normal Fiscal Year End Change Utility and enter -12 for the "Number of Periods to Shift". This will change December 2025 year end to be in fiscal year 2025. This will allow for fiscal year 2026 to be from January through December 2026. This full year roll back should be run before modifying the Sage Fiscal Calendar.

After modifying the Sage Fiscal Calendar, modify the "FYEC.ini" to tell FYEC **not** to modify previous years of history. Use Windows NotePad to modify the "FYEC.ini" file located in the folder where Fiscal Year End Change Utility is installed.
Add the following lines to the "FYEC.ini" file.

;; these are comment lines
;; only used with the FYEC "Validate by Posting/Document Date" feature
;; ALLOWS SKIPPING OF HISTORICAL TRANSACTIONS
SageShortYear = True
;; FIRST YEAR THAT IS BEING MODIFIED IN THE SAGE FISCAL CALENDAR
SageStartShortYear = 2026

Adding "SageShortYear" to the "FYEC.ini" file will tell FYEC "Validate by Date" to ignore historical transactions in the GL and all subledgers. The cutoff for transactions is determined by the value assigned to the "SageStartShortYear". This is the fiscal year that is modified to create the short year. In the above example, the fiscal year being modified in the Sage Fiscal Calendar is 2026, so this value would be set to 2026. By setting these values, the fiscal year/period for all transactions previous to fiscal year 2026 will not be modified.

Next, run the Fiscal Year End Change Utility and select "Validate Periods by Posting Date" or "Validate Periods by Document Date". This will align all of the transactions across all Sage modules to the modified fiscal calendar. From experience, validating by "Document Date" is usually more accurate. Remember, the resulting fiscal year/period is only as accurate as transaction dates. If the GL Trial Balance report has amounts in different years/periods, please review the above section about "Verify Dates". Statistics tables that do not contain dates are not changed.

After the Fiscal Year End Change Utility finishes, a report of the changes will be displayed in Notepad. The log file is saved in the “Reports” folder where the Fiscal Year End Change program is installed. If any errors are reported during processing, this file will contain additional information regarding the errors.

Verify the General Ledger Trial Balance for correct closing balances. Note: Balance Sheet accounts will have the same ending balance after the change. Income/Expense and Retained Earnings account balances have been reclosed to reflect the new Sage Fiscal Calendar.

Thank You for selecting Musick International, Inc.

Support@Musick-Int.com
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