Accounting Periods (Pro)

Accounting periods track general ledger activity within a given time frame. These periods are divided into years that have 12 periods (months) within them. You can manage accounting periods, meaning the start of their fiscal year and the current year you would like to manage, as well as managing the opening and closing of periods to be worked in. Having the ability to open and close these periods helps ensure that all activity throughout the application is being done within the proper periods of business, as an accounting period with a status of anything other than open would prevent activity that posts to the general ledger from being posted to those periods.

Note: After enabling the accounting periods, this cannot be turned off as soon as GL activity is entered.