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## INTRODUCING SAGE 300 2021

Sage 300 2021 (and Sage 300cloud 2021) is now available. Here's a look at what's new including new features to streamline invoice and payment processing as well as updates to web screens.

### Send Invoices and Accept Payments Faster

Sage partnered with both PayPal and Stripe to help you process payments even faster. With this new capability built directly into Sage 300cloud 2021, you can add a **Pay Now** link to your invoices, offering the same online payment convenience that retail consumers have grown accustomed to.

Payments made using this new **Sage 300cloud e-invoicing** feature will automatically create AR entries in your ERP software which saves you time and reduces errors. In addition, customer payments via "Pay Now" will be remitted to your business account with the payment providers' fees recorded as a bank entry to record the expense in Sage 300.

### Sage 300cloud Web Screen Updates

Each release continues to enhance the newer Sage 300cloud web screens. Here's what's new:

**Text Size Control** - new settings give you better control over the size of text on web screens.

**Specify Bill of Material (BOM) Numbers** - For transactions created from scratch in the O/E Shipment Entry or O/E Credit/Debit Note Entry screens, you can now specify a Bill of Material (BOM) number in the Kit/BOM field when entering details.

**Customize Report Printing** - In Sage 300cloud web screens, you can have a maximum of ten screens open at a time. But new controls enable you to customize web screens so that printed reports do not count toward the limit.

### Other Notable Updates in Sage 300 2021

**Longer Numbers for Checks and Deposit Slips** - you can now enter check and/or deposit slip numbers that are up to fifteen characters long.

**Specify Customer Account Sets in O/E Templates** - you can now specify customer account sets in Order Entry templates.

**Bank Services** – when you reverse a payment that includes withheld tax amounts, the offsetting tax tracking record and offsetting update to T5018/1099 statistics are created.

**NOTE:** Some new features are exclusive to Sage 300cloud only. Check release notes for details.



[Contact Us](#) if you have questions about Sage 300 2021 or need help upgrading. Also, refer to the [Sage 300 2021 release notes](#) for other important details not covered in this article.

# 6 TIPS FOR A SUCCESSFUL YEAR END CLOSE

- 1. Back Up Your Data** - before you begin any year end process, be sure to execute a complete back up of your database. You should also **test the back up** to ensure it was successful and the data is readable. The only way to “reverse” year end processing is to restore your data from a backup. So do it now!
- 2. Check Your Version Number** - closing procedures can vary depending on the version of Sage 300 (or “Accpac”) you’re currently running. Check your version number and service pack before starting year end processing.
- 3. Create a New Fiscal Calendar** - Sage 300 allows you to begin entering transactions for the new year without closing out the current year. Simply create a new fiscal calendar in **Common Services > Fiscal Calendar** and then click the **New** icon. If the period date ranges are correct, then **Save** the year. Do this before entering transactions for 2021.
- 4. General Ledger Closing** - While it’s a good idea to close modules in a timely fashion, your General Ledger can remain open as long as you need while awaiting final processing (or audit adjustments) in other modules.
- 5. Check Data Retention Settings** - Sage 300 will retain historical data based on your software version and the settings you’ve configured in each module. So it’s a good idea to review all module and system settings to avoid the unintended loss/purge of important data during year end close. In particular, check GL Options to see how many years of history your system is set up to retain.
- 6. Remember, We’re Here to Help** - As you begin year end closing procedures and prepare to start fresh in 2021, be sure to contact us if you need assistance. As your software and technology partner, we’re here to help!

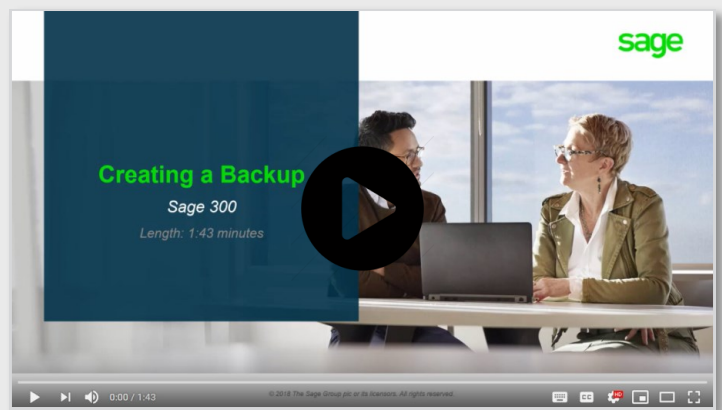
## HOW TO CREATE A DATABASE BACKUP IN SAGE 300

One of the most important things you can do before starting the year end closing process is to backup your data.

Here’s how to do it in Sage 300:

1. Click the **Start** button, highlight **Programs**, then **Sage**, and click **Database Dump**.
2. Type the password for the Admin user in Sage 300, then click the **OK** button.
3. Click to highlight the database that you want to Dump. Click the **Set Directory** button to enter the location where you want to save the files.
4. Click **OK**. You’ll return to the Dump Sage 300 Data screen.
5. Click the **Dump** button to proceed. A confirmation message will appear. Click **OK** to continue.
6. A Dataset Description screen will display in which an optional description of the database may be entered. Enter a description, then click **Done**.

Watch this [Sage 300 backup video demonstration](#) on YouTube to see the full process step-by-step.



### SAGE 300 YEAR END CENTER

Sage has created a [Year End Center](#) that provides valuable resources that can help guide you through a smooth year end closing process in Sage 300 including:

- Year End Tips, Articles, and Checklists
- Video Tutorials
- Online Q&A and Discussion Forum
- Live Chat With Tech Support
- Tax Forms, Payroll, and Reporting Guidance
- Product announcements and year end tax updates

Take advantage of this free and valuable resource!

[Visit Year End Center!](#)

### REVIEW YEAR END CHECKLISTS

Checklists are great for helping you keep things on track and to ensure processes are executed in the right sequence. Here's how to access year end processing checklists that are built right into Sage 300:

#### Newer Versions of Sage 300:

1. Logon to your Sage 300 system
2. From the Task Ribbon, click **Help** then **Product Documents**
3. Browse the version of your product, then select **Checklists**
4. Click the link called **Year-End Procedures**

#### Older Versions of Sage 300:

1. Logon to your Sage 300 system
2. From the menu bar, click **Help** and then **Documentation**
3. Browse the **ENG** folder
4. Find the PDF called **Sage300ERP\_Checklist\_YearEnd.pdf**

### SAGE 300 PAYROLL FAQs AND TUTORIAL VIDEOS

For companies running the payroll module, here are answers to frequently-asked questions along with some helpful instructional videos to help prepare for year end.

#### When do I close the payroll year?

You never close the year. Continue processing payrolls as you do all year long, entering period-end dates in the new year as you cross the calendar year boundary.

After you have completed all of the previous year's year-end processing and made backup copies of the data, you can run **Delete Inactive Records** to remove terminated employees and other obsolete information from your data.

#### Can I produce W-2s (U.S.) or T4s (Canada) after processing payrolls for Jan 1?

**Yes.** The program allows you to start processing payrolls for Jan 1 and later produce W-2s/T4s for the previous year without any additional procedures. When you produce W-2s/T4s, select previous year as the Payment Year.

#### Is there a limit to the number of W-2s or T4s that can be printed?

**No.** You can print the W-2 forms or T-4 slips as many times as you need.

#### Helpful Links and Videos:

[Sage 300 Payroll Updates](#) (Downloads Page)

[How to Download and Install Payroll Tax Updates](#)

[How to Print W-2 Forms](#) (U.S.)

[How to Print T4 Forms](#) (Canada)

**NOTE:** Sage will address the COVID reporting requirement that is expected from CRA in a mid-December product update

## RECOMMENDED REPORTS TO PRINT FOR YEAR END

After year end closing is completed, it's a good idea to print and keep the following recommended reports that provide an overview of year end closing transactions as well as your company's financial status:

### Batch Status

Shows all of the activity that has taken place during year end closing, including the number of transactions and the total debits and credits posted.

### Posting Journals

An audit trail of all the transactions posted for year end.

### Balance Sheet

This critical report shows the company's assets, liabilities, and shareholder's equity, and opening balances carried over from the previous year.

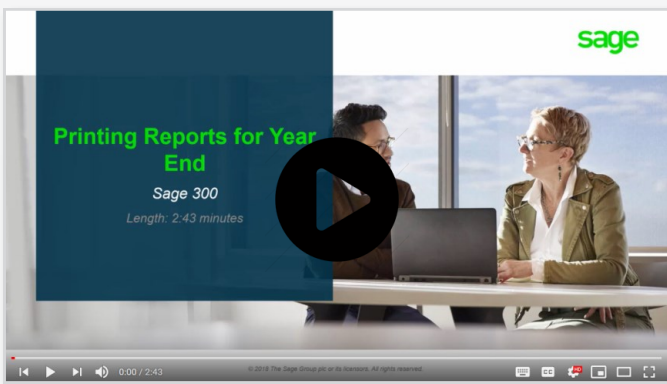
### Trial Balance

Shows all the opening balances for the new year. Note that all the income statement accounts should display as zero.

### Transactions Listing

This report reveals all entries posted to the G/L, including all net changes, balances, and transaction details for all accounts within the range of the fiscal year.

**Video:** [Instructions for Printing These Year End Reports](#)



## HOW TO START A NEW YEAR IN SAGE 300

Here's an overview of the process for starting a new year in Sage 300 which includes several steps as follows:

### 1. Users log out

Verify that all users are logged out of the system.

### 2. Create a backup of your data

Refer to the instructions on page 2 of this newsletter.

### 3. Create a new fiscal year

If desired, you can also [lock fiscal periods](#). Creating a new year in Common Services allows you to start posting transactions to the new year.

### 4. Check data integrity

Use the [Data Integrity tool](#) to check for errors in your data.

### 5. Complete year end in A/P (Optional)

If you want to reset the batch number for Accounts Payable, you'll need to perform a year end in A/P after posting all transactions for the current year, and before posting transactions for the new year. **NOTE:** if you delete batch numbers, you will lose drilldown information.

### 6. Complete year end in A/R (Optional)

Similar to A/P, you'll need to perform a year end in A/R if you want to reset the Accounts Receivable batch number. **NOTE:** if you delete batch numbers, you will lose drilldown information.

**Video:** [Instructions for Starting a New Year](#)



### How to Change GL Accounts That Were Set Up Incorrectly

During year end processing, some companies discover that certain GL accounts were incorrectly set up using the wrong **Account Type**.

For instance if Income Statement accounts were set up as Balance Sheet accounts, these accounts would not close to Retained Earnings after running Create New Year. In other words, the accounts would still have a beginning balance in the new year.

If you find yourself in that situation, here's how to resolve it.

1. Ensure the option **Allow Posting to Previous Years** is selected.
2. Create a new GL account with the correct Account Type (Income Statement).
3. Create a GL entry to transfer the balance from the old account (Balance Sheet) and into the new Income Statement account.
4. Select period 12 and the fiscal year in which the entry is intended to be posted.
5. Mark the old Balance Sheet account as **Inactive** so no additional entries can be posted to this incorrect account.
6. Repeat steps 2 through 5 for each account that was set up incorrectly as a Balance Sheet account.

**NOTE:** Do not run the Create New Year function again. The system will recognize the entry is posted to a prior year and will update the Retained Earnings account.



Be sure to get in touch if you need help with this or any other issue with your Sage 300 software.

### HOW TO EDIT T5018/1099 VENDOR CODES OR AMOUNTS

At some point during year end processing, you may discover that the T5018/1099 codes or amounts you've recorded for a vendor need to be edited or adjusted.

#### To Change a T5018/1099 Code:

1. Go to **A/P Vendors** and select **Vendors**
2. Select the vendor with the issue
3. Click on the **Invoicing** tab
4. Choose the **correct** T5018/1099 code
5. Click on **Save** and then **Close**

#### To Allow Editing of T5018/1099 Amounts:

1. Go to **A/P Set Up** and select **Options**
2. Select **Transactions** Tab
3. Check of **Allow Edit of T5018/1099/CPRS Amounts**
4. Click **Save** and then **Close**

#### To Update a Vendor's T5018/1099 Amount:

1. Go to **A/P Vendors** and choose **A/P T5018/1099/CPRS Inquiry**
2. Filter to **Vendor(s)**
3. Filter to the incorrect T5018/1099 Code
4. Click on the double arrows (**Go option**)
5. Note the information for all entries listed
6. Filter to the correct **T5018/1099 Code**
7. Click on the double arrows (**Go option**)
8. Press the **Insert key** to add a new line
9. Enter the appropriate information for the detail line
10. Repeat the previous 2 steps for each detail line
11. Filter to the incorrect T5018/1099 Code
12. Click on the double arrows (**Go option**)
13. Press the **Delete** key to remove the incorrect detail lines individually





# SAGE ENTERPRISE INTELLIGENCE

## 4 Important Benefits To Note

With all of the data going into your Sage 300 system, some find that the built-in reports aren't enough. Something more powerful like **Sage Enterprise Intelligence (SEI)** can help to convert all that data into actionable insights to run your business more effectively. Here are the top 4 benefits of this robust and agile business intelligence reporting tool.

### 1. Real-time Reporting and Analysis

[Sage Enterprise Intelligence](#) delivers fast, online analytical processing (OLAP) of even the largest database. With the powerful engine that drives SEI, you get real-time insights to make key decisions quickly and decisively.

And not only is the technology fast, the features and interface that help you slice and dice the data are intuitive and easy to use. That means you spend less time fumbling through functions and looking for data and more time analyzing and acting on it.

### 2. Easy to Use and Mobile

While Microsoft Excel is easy to use and familiar to just about everyone, it's not designed to handle the volume of data in today's ERP systems. But with SEI, you can still leverage those existing spreadsheet skills with the available Excel-based interface add-in.

What's more, SEI is web-based which means you can access your business intelligence reporting tool from a variety of mobile devices and tablets so you can track performance and make timely decisions from anywhere you are. This not only increases productivity, but also allows you to stay engaged even when you're away from the office.



### 3. Personalized Intelligence Dashboards

SEI provides you with a simple tool to not only access and analyze your ERP data, but also setup personalized dashboards and key performance indicators (KPIs) so you get quick access to the data that's most meaningful to your role in the organization.

### 4. Integrated with Sage ERP

SEI is totally integrated with your Sage 300 solution, which eliminates the need to export or "dump" data into an external spreadsheet or some other 3rd party platform.

Not only does the integration streamline analysis and cut the time to decision, interactive tools enable you to drill down or drill up to see transaction details in Sage 300 and how they are affecting your bottom line.



Contact us if you have questions or want to schedule a demo of Sage Enterprise Intelligence.

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