



# Change Last Month of Financial Year

## Support Notes

This support notes are suitable for:

- MYOB Accounting
- MYOB Premier
- MYOB Premier Plus

### Introduction

For reporting purposes, MYOB company files are sometimes setup so that the financial year runs from January to December. If circumstances change, the financial year can be altered. For example, to the July - June period. This support note explains how.

### What are the financial periods of my company file?

The financial periods of your company file can be found by going to the **Setup** menu and choosing **Company Information**. The two key dates in this window are:

- **Current Financial Year** - This is the financial year your company file is operating in. For example, if the **Current Financial Year** is showing as 2008 then the period of the **Profit and Loss** report will be limited to **Last Year (2007)**, **This Year (2008)** and **Next Year (2009)** The profit and loss for periods outside these financial years can not be reported.
- **Last Month in Financial Year** - Represents the financial year period. For example: for a July to June financial year, this would be set to June. If your financial year runs from January to December, this would be set to December.

The window on the following page shows the **Company Information** window, which includes the **Current Financial Year (2008)** and the **Last Month in Financial Year (December)**.

Serial Number:	Total Workstations Licensed: 1
Company Name:	Clearwater International
Address:	Room 703 Workington Tower Bonham Strand East Sheung Wan Hong Kong
Phone Number:	2333-8888
Fax Number:	2333-3333
Email Address:	sales@clearwater.com.hk
BR Number:	
Tax File Number:	
Conversion Month:	January 2008
Accounting Periods:	Twelve
Current Financial Year:	2008
Last Month in Financial Year:	December

## How do I change the Last Month in Financial Year?

Changing the financial year period can only be done when starting a new financial year.

1. Prepare your company file for a new financial year. For information on this, please refer to our support note titled *1000 End of Year Financial Guide*.
2. Make a backup of your company file.
3. Go to the **File** menu and choose **Start a New Financial Year**.
4. Follow the on-screen steps until the **Ready- Let's Begin** window is displayed.
5. The **Financial Year** field will default to the next year (2009). Change this back to the year being completed (2008).
6. Change the **The Last Month of the New Financial Year** to **June**.
7. Click **Continue** and follow the remaining on-screen steps.

The following window the **Start New Financial Year** window with the changes made.

**Start a New Financial Year**

**Define Your New Financial Year**

Financial Year Just Completed: 2008

New Financial Year: 2008

You may change the last month and the number of periods of your financial year. If you change the last month, check with your accountant about reporting requirements for a "short year."

The Last Month of the New Financial Year: June

You may change the number of periods from 12 to 13. You may change from 13 to 12 only if you had no transactions in the 13th period for the financial year just completed.

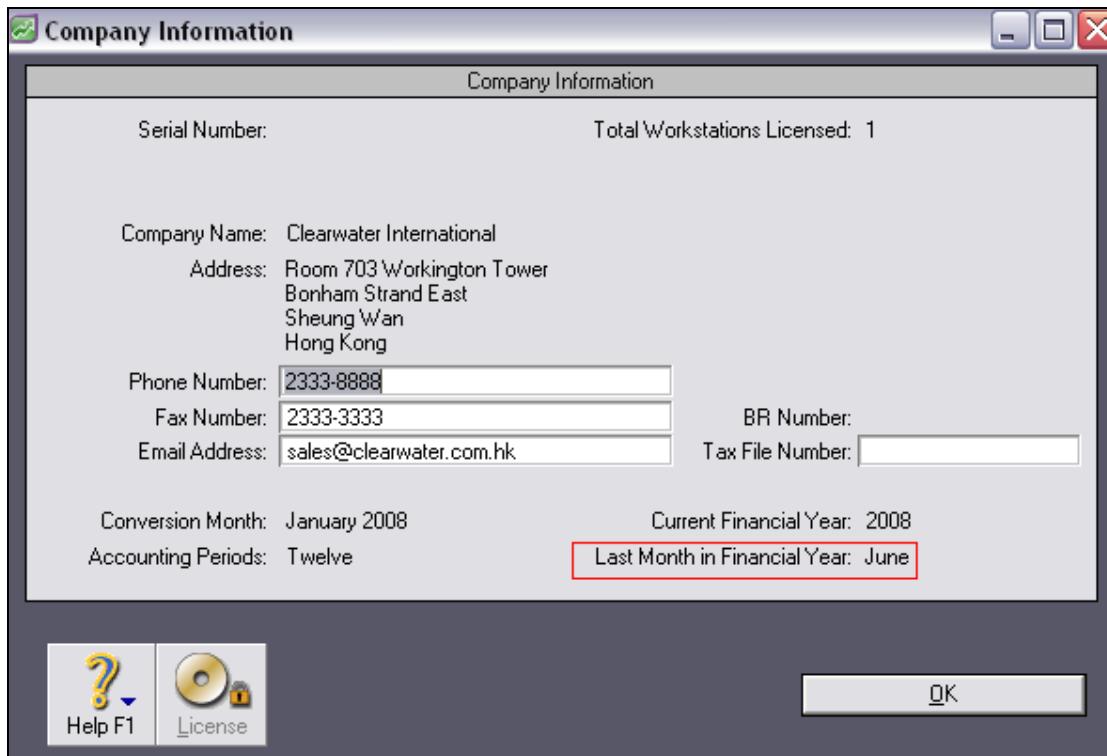
Number of Periods in New Financial Year: Twelve

Help F1      Cancel      Continue

### How do I check my new financial year details?

After rolling over the financial year, click on **Setup > Company Information**. The **Current Financial Year** should be the same as it was prior to rolling over the financial year (2004). And, the **Last Month in Financial Year** should now be **June**.

The window below shows the **Company Information** window after changing the **Last Month in Financial Year**.



The screenshot shows a window titled "Company Information" with the following fields and values:

Serial Number:		Total Workstations Licensed:	1
Company Name:	Clearwater International		
Address:	Room 703 Workington Tower Bonham Strand East Sheung Wan Hong Kong		
Phone Number:	2333-8888	BR Number:	
Fax Number:	2333-3333	Tax File Number:	
Email Address:	sales@clearwater.com.hk		
Conversion Month:	January 2008	Current Financial Year:	2008
Accounting Periods:	Twelve	Last Month in Financial Year:	June

At the bottom of the window, there are icons for "Help F1" and "License", and an "OK" button.

### How will this affect previous financial year reporting?

The effects of changing the **Last Month in Financial Year** will automatically flow through to the previous financial year. For example:

- Prior to changing the **Last Month in Financial Year** - customising the **Profit and Loss** report for **Last Financial Year (2007)**, the financial year period will be from January(2007) - December(2007).
- After changing the **Last Month in Financial Year** - customising the **Profit and Loss** report for **Last Financial Year (2007)**, the financial year period will be from July(2006) - June(2007).