

MUNSOFT

Software Release

MUNSOFT VERSION: 7.3.4_YearEnd

JUNE 2021

DESCRIPTION

Munsoft Release 7.3.4_YearEnd hosts a few important enhancements and features to ensure an effortless Year End process.

RELEASE ITEMS – PROCUREMENT

YEAR END ORDER REPORT

A report is available to extract information on Accrued/Carried Over/Deleted Orders. Fiscal Period, Order No and Creditor can be specified, or the report can be extracted without specifications to list All.

MONTH END > GENERAL LEDGER > ORDERS YE PREPARATION

If an Order is accrued for and after Year End the Order is Closed or Deleted, a Journal is created automatically to reverse the Accrual entry. This Journal needs to go through the normal autorisation process. Where there is VAT on an Order, the full amount will be accrued for and in the case of the Accrual entry being reversed, the same will apply to the VAT entry.

MONTH END > GENERAL LEDGER > G/LEDGER PERIOD CLOSE

A system generated Journal will be processed upon Month End closure, transferring the net surplus/deficit to Accumulated Surplus. This Journal will have an allocated document number, allowing for Journal Reversal, if necessary, e.g. in the case of another processed Journal. (Refer to MFMA circular no. 108)

GOODS - DELIVERED

If the Delivery Note option is utilised for the first time in the new Financial Year and Orders were accrued for with the Year End process, when capturing the Delivery Note on already accrued for Orders, no entries will be recorded in the General Ledger.

RELEASE DEPLOYMENT SCHEDULE

Munsoft version 7.3.4_YearEnd will be released from 9 June 2021.

The Munsoft release version is visible on the Munsoft Login screen.

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