



## Out of Period Documents – User Notes

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## Introduction

For users of BCE systems with 'Financial Period Management' enabled, there may be a requirement to store out of period documents.

Under normal operating conditions it is not possible to store documents to a closed financial period in BCE. If a financial period is closed it would be necessary for the period to be reopened to store a backdated document, however, if the accounts have been finalised and audited this may not be permitted.

To provide flexibility and allow out of period documents to be managed under controlled conditions, users may be granted permission to access and enter an 'Accounting date'. This permits BCE to retain the original 'Document date' for reporting purposes but to be able to account for the document within an open financial period.

Out of period documents will retain their document invoice date (tax point) and this will be respected by the system when printing invoices, aging debts and preparing statements or remittances but will be recorded using an accounting date within an open financial period.

In summary, the definition of dates is:

Created date:	Today
Document date	(Invoice date) Tax point for correct reporting and aging
Due date:	Calculated based on agreed terms and the document date
Accounting date:	Set for out of period documents

## Purpose of this document

Businesses generally operate within clearly defined financial periods representing their accounting year. A move to period driven accounts shall appeal to users wanting to migrate to BCE.

Users responsible for their accounts will normally close financial periods following an ordered period end procedure so the need for out of period documents is expected to be an exception rather than a day to day activity.

In the event of financial periods being audited, preventing periods from being reopened, use of the out of period document feature provides users with options to store documents created following period closure in a controlled way.

This document describes the settings and expected behaviour to accommodate out of period documents for both accounting and legislative reporting requirements.

## Company Settings

The 'Out of Period Documents' feature is available when 'Financial Period Management' is enabled. Access to this feature requires system settings to be set as follows:

Enable Financial Period Management

Financial Periods

User Permissions

## Tax and Payroll

From the Tax and Payroll tab, financial periods are enabled by ticking 'Enable Financial Period Management?'.  
Management?'.

### Edit Settings

Company Details | Tax & Payroll | System Settings | Trade Terms | Factoring | Repair | Document Storage

**Tax** ⓘ

Incorporated?

Company number

0654321

Number of partners


0

Voluntary Sector Organisation?

Tax reference

Enable Financial Period Management?

Next year end

31/12/2019 

## Financial Periods

With financial period management enabled the 'Financial Periods' option is available from the 'Accounts' menu where financial periods are defined for the business accounting year.

Financial Periods

Search by year

2019 SEARCH

+ NEW ACTIONS

Period	Year	Start Date	End Date	Status	Actions
1	2019	01/01/2019	31/01/2019	Closed	
2	2019	01/02/2019	28/02/2019	Closed	
3	2019	01/03/2019	31/03/2019	Closed	
4	2019	01/04/2019	30/04/2019	Closed	
5	2019	01/05/2019	31/05/2019	Closed	
6	2019	01/06/2019	30/06/2019	Closed	
7	2019	01/07/2019	31/07/2019	Closed	
8	2019	01/08/2019	31/08/2019	Closed	
9	2019	01/09/2019	30/09/2019	Open	
10	2019	01/10/2019	31/10/2019	Open	
11	2019	01/11/2019	30/11/2019	Open	
12	2019	01/12/2019	31/12/2019	Open	

COPY TABLE

Show 25

## User permissions

To provide controlled access and the ability to set an accounting date for out of period documents individual users shall require the following permission to be set:

**GDPR Pack** User can access GDPR features.

**Custom Fields** User can configure custom fields.

**Out of Period Documents** User can account for financial documents in other periods.

UPDATE CANCEL

## Out of Period Document – Sales Invoice

The following example illustrates how to store an 'Out of Period' Sales Invoice document.

A new Sales invoice is created and dated 01/09/2019. The date entered is relative to period/year 09/2019 and this financial period is closed.

### New Sales Invoice

**General**

<b>Customer</b> (new) <span style="float: right;">VAT type</span>	Ace Supplies Limited <span style="float: right;">UK Standard</span>
<b>Credit limit</b> 1,000.00 GBP	<b>Current balance</b> 3,720.00 GBP
<b>Customer reference</b>	<b>Exchange rate</b> 1
<b>Our reference</b>	<b>Retention rate (%)</b>
<b>Invoice date</b> 01/09/2019	<b>Accounting date</b>
<b>Financial period</b> 9/2019 [closed] Next open date	
<b>Payment term</b> 30 days	<b>Payment due date</b> 01/10/2019

**Order Items**

Item Name	Sales Acc.	Proj.	Dept.	Weight	Stock location	Unit Price	Qty.	UoM	Del. Method
total weight					0.0				

On entering the document date (Invoice date) the system detects that the date relates to a closed financial period.

**Invoice date** Accounting date

01/09/2019

**Financial period**  
9/2019 [closed] Next open date

The system informs the user that period 09/2019 is closed and provides an option to select 'Next open date'.

If it is not possible to reopen the closed period, then the user may choose to set an accounting date within an open period whilst retaining the original document date for tax and aging purposes.

Selecting 'Next open date' will force the accounting date to the first day of the next available open financial period.

**Invoice date** Accounting date

01/09/2019 01/10/2019

**Financial period**  
10/2019

**Payment term** Payment due date

30 days 01/10/2019

Users may choose to accept this date or select an accounting date of their choice provided it is within any open financial period and not later than today's date.



## Out of Period Document – Credit Notes

The following examples illustrate storing a credit note for an out of period sales invoice within:

An open accounting date period

A closed accounting date period

### Credit note - Open accounting date period

As credit notes are created from existing invoices they will inherit their dates and properties from the original invoice.

If the original invoice was stored as an out of period document, the credit note will respect the original document invoice date and accounting date.

## New Credit Note

### Details

**Customer**

Ace Supplies Limited

**Customer reference****Our reference****Original invoice date**

01/09/2019

**Invoice accounting date**

01/10/2019

**Accounting date**

01/10/2019

**Financial period**

10/2019

**Payment due date**

01/10/2019

## Credit note - Closed accounting date period

If the original invoice was stored as an out of period document, the credit note will respect the original document invoice and accounting date.

However, if the accounting date used for the original invoice is now out of period itself, the system informs the user that the period is closed and provides an option to select 'Next open date'.

Selecting 'Next open date' will force the accounting date to the first day of the next available open financial period.

### Details

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**Customer**

Ace Supplies Limited

**Customer reference****Our reference****Original invoice date**

01/09/2019

**Invoice accounting date**

01/10/2019

**Accounting date**

01/10/2019

**Financial period**

10/2019 [closed] [Next open date](#)

**Payment due date**

01/10/2019

Users may choose to accept this date or select an accounting date of their choice provided it is within any open financial period and not later than today's date.

## Reporting Out of Period Documents

Where out of period documents are stored, it is essential that the correct dates are used for accounting and reporting purposes.

For example, the document date must be respected for legislative reporting and the correct aging of documents. As the documents are out of period in respect of the stored document within BCE, the internal accounting reports will be based on the accounting date used.

Where relevant the BCE enquiry screens inform the user of the document and accounting dates.

The customer and supplier show pages display the Document date, the calculated Due date together with the Accounting date. Where the Accounting date is later than the Document date, this indicates that the document was stored as an out of period document.

### Outstanding Financial Documents

Filter Doc ID   Show Overdue Financial Documents Only

Doc ID	Doc Type	Doc Date	Due Date	Acc Date	Ref. Item	Curr.	Value Curr.	Value GBP	Running Bal	On Hold?
2	Payment	01/05/2019	01/10/2019	01/09/2019		GBP	5,000.00	5,000.00	5,000.00	
150	Payment	21/11/2019	21/12/2019	21/11/2019		GBP	580.00	580.00	5,580.00	
<b>Total:</b>							<b>5,580.00</b>			

The following lists whether the Document or Accounting date is used in the context of their reporting requirements:

## Legislative/Accountancy Reporting

### VAT Return

Documents included on the VAT return will use the document date as this represents the correct tax point.

There is no dependency on financial periods when compiling the VAT report and the VAT report may be run after the financial period closure.

The VAT report start date and end date can be relative to closed financial periods.

### Recurring Items

Where reoccurring items are created and backdated to a closed financial period. The backlog of any recurring items for out of period dates will be forced to run within the first open financial period and the remaining recurring items will be created when due.

### Finance Agreements

Where finance agreements are created and backdated to a closed financial period, the agreement date is stored.

Depending on the repayment terms any repayment transactions that occur for out of period dates will be forced to have an accounting date of the first day or the first available open period. The backlog of any out of period documents will be forced to run within the first open financial period and the remaining payments will occur when due.

From the transaction ID, drilling into the 'Payment Out' id will display the original payment date.

## BCE Reporting

The following reports are reported by Document date:

- Stock Valuation Report
- Bank Reconciliation
- Account Statement
- VAT Return
- Commissions
- Aged Debtors/Creditors Reports
- Reconcile Customers/Suppliers
- Bank Payments/Receipts
- CIS Payment Certificates
- Invoices Awaiting Payment Report
- Sales Invoices Awaiting Payment Report
- Summary Charts

The following reports are reported by Accounting date:

- Purchase Analysis Report
- Bank Reconciliation
- Currency Revaluation
- Opening Balance
- Process Year End Accounts
- Turnover Report
- Reconcile Document
- KPI data
- Bank Reconciliation

## Supported Document Types

The option to store out of period documents and set an accounting date applies to the following document types:

### **Sales**

- Sales Invoice
- New Invoice
- New Cash Sale
- Credits and Refunds
- New Credit Note
- New Credit and Refund
- Recurring Invoices

### **Purchases**

- Purchase Invoice
- New Invoice (with Order)
- New Invoice (no Order)
- Cash Purchase
- Credits and Refunds
- New Credit Note
- New Credit and Refund

### **Stock and Items**

- Stock Movements

### **Bank**

- Bank Accounts - New Bank Transfer

### **Payments**

- Supplier Payment
- Customer Refund
- Casual Wages payment
- Employee payment
- Interest Payment
- Loss on Currency Exchange
- Cash Purchase
- Bank Charges Payment
- Pension Contribution Payment

Deductions Payment  
VAT Payment  
PAYE Payment  
NIC Payment  
Class 1A NIC (P11d) Payment  
CIS Payment  
Corporation Tax Payment  
Drawings / Dividends  
Payment Certificate Payment

**Receipts**

Customer Receipt  
Supplier Refund  
Employee Refund  
Interest Received  
New Gain on Currency Exchange  
Insurance Receipt  
Cash Sale  
Gain on Currency Exchange  
Commission Receipt  
VAT Refund  
PAYE Refund/ Advance  
NIC Refund/ Advance  
Corporation Tax Refund  
Capital Grant Receipt  
Revenue Grant Receipt  
Capital Introduced

**Recurring Items**

**Finance Agreements**

## Setup Wizard

For users migrating to BCE, the setup wizard allows records and documents to be imported from data files in csv file format.

The following import options require a document date to be set:

Unpaid Customer Invoices

Unpaid Supplier Invoices

Each of the templates allow a document date to be entered. If the document date is known to be relative to a closed BCE financial period, the user has the option to specify an accounting date for an open financial period.

	A	B	C	D	E	F	G
1	Customer Account Code	Customer Account Name	Our Reference	Document Date	Accounting Date	Value	Due Date
2							

During the import process the csv file validates the data before it is imported and committed to BCE

Setup Wizard - Import Unpaid Customer Invoices

Start > Company Settings > Customers > Unpaid Customer Invoices > Suppliers > Unpaid Supplier Invoices > Stocks > Assets > Bank Accounts > Unreconciled Entries > Trial Balance Values > End

Import?	Customer Account Code	Customer Account Name	Our Reference	Document Date	Accounting Date	Value	Due Date
<input type="checkbox"/>	Customer Account Code (r)	Customer Account Name (t)	Our Reference	Document Date	Accounting Date	Value (Required.)	Due Date (De
<input checked="" type="checkbox"/>	Ace001	Ace Supplies Limited	OOP1	01/08/2019	01/08/2019	500	01/05/2019
<input checked="" type="checkbox"/>	Ace001	Ace Supplies Limited	OOP2	01/09/2019	01/09/2019	400	02/05/2019
<input checked="" type="checkbox"/>	Ace001	Ace Supplies Limited	Bdate	01/10/2019	01/10/2019	200	01/11/2019
<input checked="" type="checkbox"/>	Ace001	Ace Supplies Limited	Current	15/11/2019	15/11/2019	100	17/12/2019

IMPORT SELECTED BACK

The validation will alert the user to any closed financial periods and this provides the user with the opportunity to set an accounting date relative to an open period.

Import?	Customer Account Code	Customer Account Name	Our Reference	Document Date	Accounting Date	Value	Due Date
<input checked="" type="checkbox"/> <b>Has Errors</b> <b>HIDE</b>	Ace001	Ace Supplies Limited	OOP1	01/08/2019	01/08/2019	500	01/08/2019
Errors: ["Period is closed. You cannot create transactions in closed period."]							
<input checked="" type="checkbox"/> <b>Has Errors</b> <b>SHOW</b>	Ace001	Ace Supplies Limited	OOP2	01/09/2019	01/09/2019	400	01/09/2019
<input checked="" type="checkbox"/>	Ace001	Ace Supplies Limited	Bdate	01/10/2019	01/10/2019	200	01/10/2019
<input checked="" type="checkbox"/>	Ace001	Ace Supplies Limited	Current	15/11/2019	15/11/2019	100	15/11/2019

Once the accounting dates are corrected the system can proceed and import the selected items.