SellWise Year-End Procedures

Background

On the last business day of December, print your normal end-of-day reports. These reports can be saved to a folder on your desktop.

Because the SellWise system maintains data for more than a year and is date-driven, some year-end processes that you may have performed in another point-of-sale system are not necessary.

In addition to printing reports and updating inventory, this is also a good time to inspect your backup system. It may be necessary to replace some CDs or perhaps delete some old files in order to have enough room for backup. **Be careful**. You do not want to delete active files. You may delete files from your SellWise maintenance folder and the day-end folder, as these are temporary files.

Inventory Valuation Report

Value Analysis Report

For quick inventory values, open **SellWise Back Office** and select **Reports>Value Analysis**. Select the year-end date and click **Accept**. The data will be reflected on the screen and will give an option to print. This report is available in Detail and Summary.

Inventory Records in Analysis	7960
Total Number of Items	170690
Retail Value	378,706.77
Net Value (Using last cost)	254,830.70
True Value (Using actual cost)	254,741.10

You must print an inventory list with the total value of current inventory. **This report must be printed after the close of business in December and before opening business in January**. If you have multiple locations, print this report at each location. If you utilize HCOM to transfer data between locations, you may print these reports at the main location after communication (polling) takes place.

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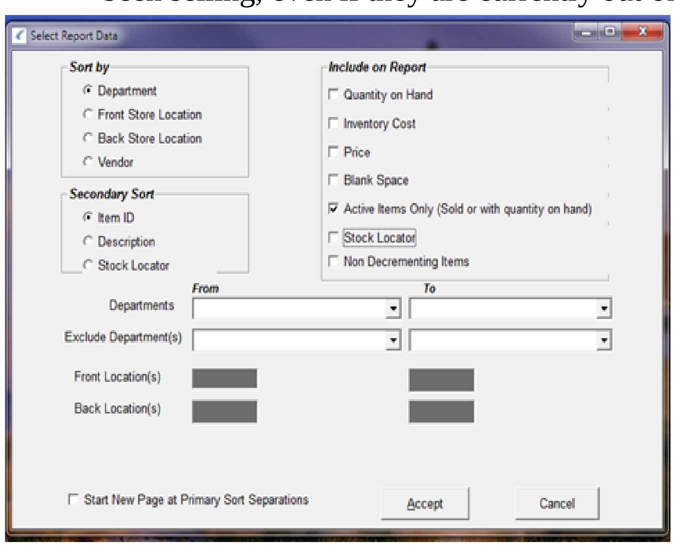
Print Inventory Valuation Worksheet

A customized special report is available to assist councils and Scout shops with taking and evaluating inventory. To print an inventory list with total value, use the following procedure.

Step	Action
1	Click the **SellWise Back Office** icon on your desktop. In the SellWise menu, click **Reports**.
2	On the report's menu, click **Inventory Worksheet**.
3	At the "Select Report Data" screen, fill out the screen as follows: **Sort by:** *Sort by department or by location. If you choose the front or back location, enter the range of locations.* **Include on report:** *Select the items to show on the report.* ➢**Note:** • If an item is not selected to be included on the report, a blank column will be printed on the report. • Deselect the quantity on-hand. • When you select "Active Items Only" to be included, the only items on the report will either have non-zero quantities or have the "has sold" flag marked "yes." In this way, the report will include all items that the store has been selling, even if they are currently out of stock. 
5	Click "**Print Preview**." From the Print Preview screen, you may choose to print the report or save it as an Excel spreadsheet.

Physical Inventory

Take a physical inventory. Take the actual count without knowing what the quantity should be. Each inventory counter should record the catalog number and quantity in each location the item is stored (shelf and storeroom). The same person does not have to count each location.

After completing the physical inventory and entering the updated counts (preferably using the inventory checker), print the inventory valuation and detailed listing reports. Retain the before and after reports for the auditor. The council accounting specialist will need the after-inventory valuation to determine final adjustments to the inventory value in the council General Ledger.

The updated inventory reports must be printed before the start of business in January.

Click below for the updated Inventory Checker manual:

http://capretail.com/content/Guides-and-Documents/Install-Guides+Checklists/Inventory-Checker-Software-Downloaded-Updated-after-October-2012.pdf

Customer Account Balances

You must print a customer listing with balances. If you have multiple locations using HCOM for nightly communication, you should wait to print these listings until the communications update has taken place. Remember that you can run the program manually rather than wait until it occurs overnight.

Customer Statements

Since all customer transactions are stored on the system, it is not necessary to print and file statements, as they can be printed any time someone requests account history.

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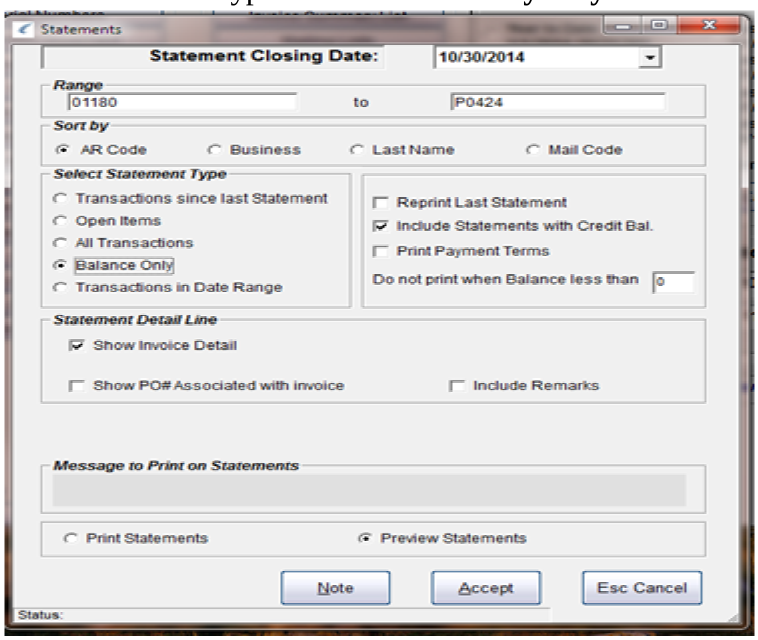
Customer Account Balances: Procedure

Councils should use this procedure to print a unit account listing.

<table>
<tr><th>Step</th><th>Action</th></tr>
<tr><td>1</td><td>From the SellWise menu bar, select Reports.</td></tr>
<tr><td>2</td><td>From the Reports menu, select Accounts Receivable> Statements.</td></tr>
<tr><td>3</td><td>Fill in the fields as follows:
Starting date: 1/1/20xx
Statement closing date: 12/31/20xx
Print by: AR Code or Business
Range: Include all accounts
Select statement type: Balance summary only


Click Accept.</td></tr>
<tr><td>4</td><td>Result: This will produce a complete account listing with the balances at the beginning and end of the year. The subtotals by mail code can be reconciled with various general ledger accounts.

Note: This report can be printed at any time after the closing date by reentering the appropriate date range.</td></tr>
</table>

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SellWise Year-End Procedures, continued

Overview

➢**Note: The following reports can be selected by date range and can be printed after the close of business in December and after sales in January have begun, if necessary.**

Annual Sales Summary Report

Save reports to Year-end folder. If you have remote site stores, print the reports for each store. If all December data has been communicated to the main store, reports for all stores can be printed at the main location.

<table>
<tr><th>Step</th><th>Action</th></tr>
<tr><td>1</td><td>From the SellWise menu bar, select Reports.</td></tr>
<tr><td>2</td><td>In the date range area, set the calendar dates for 01/01/20xx to 12/31/20xx.

</td></tr>
<tr><td>3</td><td>Click the Sales Summary button.
Print the report.
Result: This report will have a total cost of goods sold for the year.</td></tr>
</table>

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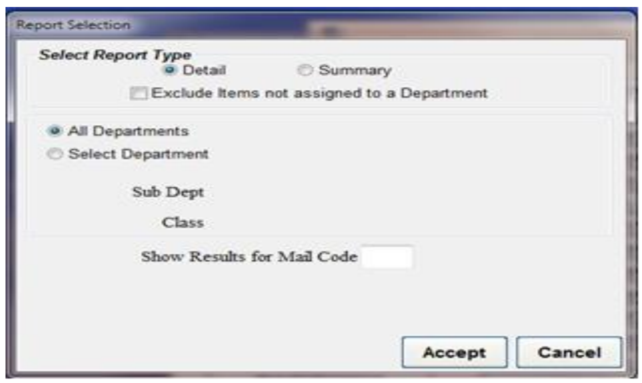
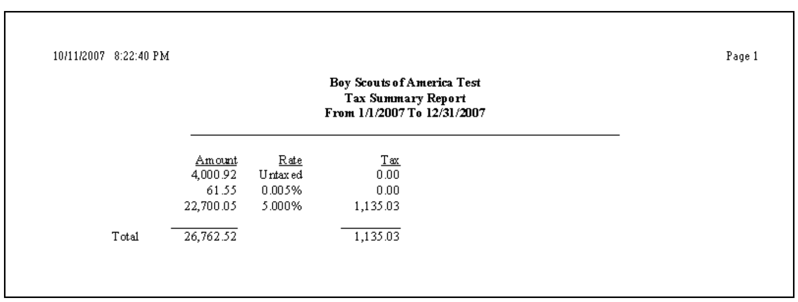
Step	Action
4	➢**Note:** This report will give you a summary of all transactions for the current year. Remember that this includes all sales, including the cash receipt items. You may want to print a **Sales by Department report** for department 090 so those sales can be subtracted from the totals. To print the department 090 report, set the date range desired and select **Sales by Department** from the menu. Select report type as **Detail** and select the **Cash Receipts Department**. 

Sales Tax Summary

If you wish, you can print a tax summary report showing total sales taxes collected for the year.

1. Follow steps 1–2 in the procedure above.
2. At the report menu, click the **Tax** button.
3. Select **Summary** to get a total **by tax rate**.



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Boy Scouts of America Test
Tax Summary Report
From 1/1/2007 To 12/31/2007

	Amount	Rate	Tax
	4,000.92	Untaxed	0.00
	61.55	0.005%	0.00
	22,700.05	5.000%	1,135.03
Total	26,762.52		1,135.03

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Zero Total Sales in Name File (Optional)

Important: Before using this or any other utility, make a backup copy of your SellWise data.

This process will set the total sales field (year-to-date sales) for each customer to zero. Once you choose to proceed, it will affect all customer records.

Step	Action
1	Open SellWise Back Office.
2	Click **Help**. Click **Configuration** from the drop-down list.
3	Click **Utilities>Zero Total Sales in Name**.

Set "Has Sold" Flag to No (Optional)

Another optional utility allows one to set the "has sold" flag to "no" for all items, and this may be done at the beginning of the year.