

It's everyone's favorite time of the year – time to start thinking of spending time with loved ones and celebrating holiday traditions. While we prepare for the new year, we should not forget to set up the new year and posting periods in SAP Business One!

It is important to conduct this step sooner rather than later to avoid disruptions on January 1st.

Setting Up a New Year and Posting Periods

Navigate to Administration > System Initialization > Posting Periods > Click New Period

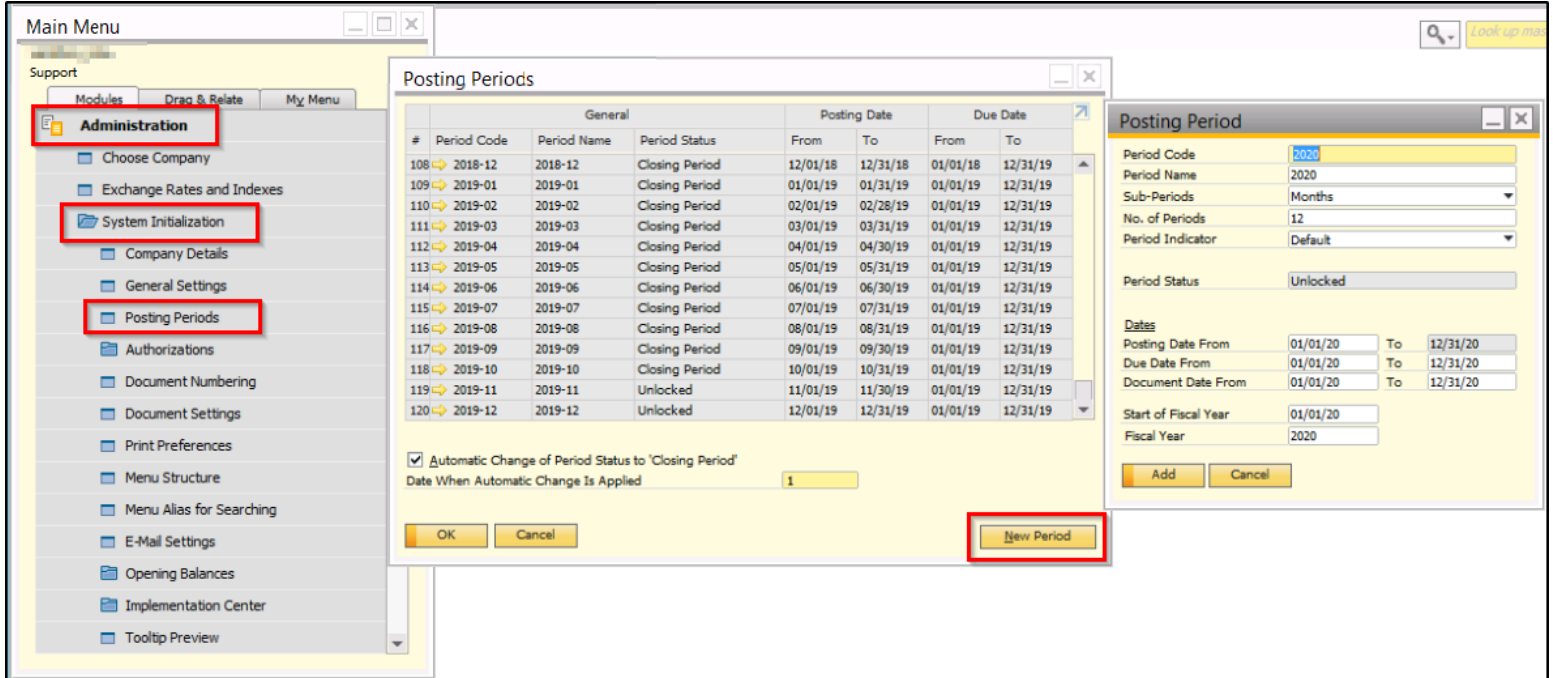
Enter the Period Code and Period Name similar to the image shown below (these can be updated after the fact).

Select the Sub-Period specification. If Months is selected, SAP will automatically default the No. of Periods to 12.

If you select Months, you set this posting period one time, and it will automatically create the 12 sub-periods (months) for you.

Enter the Fiscal Year and the Start of Fiscal Year at the bottom of the window. Ensure that the date ranges above cover the span of the entire fiscal year. ** Make sure your posting dates are accurate – this cannot be changed after posting transactions.

Click Add, and you will see the new posting periods created in the Posting Periods window. You can drill into the golden-arrows to update the Period Code and Period Name if needed.



Administration

- Choose Company
- Exchange Rates and Indexes
- System Initialization**
 - Company Details
 - General Settings
 - Posting Periods**
 - Authorizations
 - Document Numbering
 - Document Settings
 - Print Preferences
 - Menu Structure
 - Menu Alias for Searching
 - E-Mail Settings
 - Opening Balances
 - Implementation Center
 - Tooltip Preview

Posting Periods

#	General			Posting Date		Due Date	
	Period Code	Period Name	Period Status	From	To	From	To
108	2018-12	2018-12	Closing Period	12/01/18	12/31/18	01/01/18	12/31/19
109	2019-01	2019-01	Closing Period	01/01/19	01/31/19	01/01/19	12/31/19
110	2019-02	2019-02	Closing Period	02/01/19	02/28/19	01/01/19	12/31/19
111	2019-03	2019-03	Closing Period	03/01/19	03/31/19	01/01/19	12/31/19
112	2019-04	2019-04	Closing Period	04/01/19	04/30/19	01/01/19	12/31/19
113	2019-05	2019-05	Closing Period	05/01/19	05/31/19	01/01/19	12/31/19
114	2019-06	2019-06	Closing Period	06/01/19	06/30/19	01/01/19	12/31/19
115	2019-07	2019-07	Closing Period	07/01/19	07/31/19	01/01/19	12/31/19
116	2019-08	2019-08	Closing Period	08/01/19	08/31/19	01/01/19	12/31/19
117	2019-09	2019-09	Closing Period	09/01/19	09/30/19	01/01/19	12/31/19
118	2019-10	2019-10	Closing Period	10/01/19	10/31/19	01/01/19	12/31/19
119	2019-11	2019-11	Unlocked	11/01/19	11/30/19	01/01/19	12/31/19
120	2019-12	2019-12	Unlocked	12/01/19	12/31/19	01/01/19	12/31/19

Automatic Change of Period Status to 'Closing Period'
Date When Automatic Change Is Applied: 1

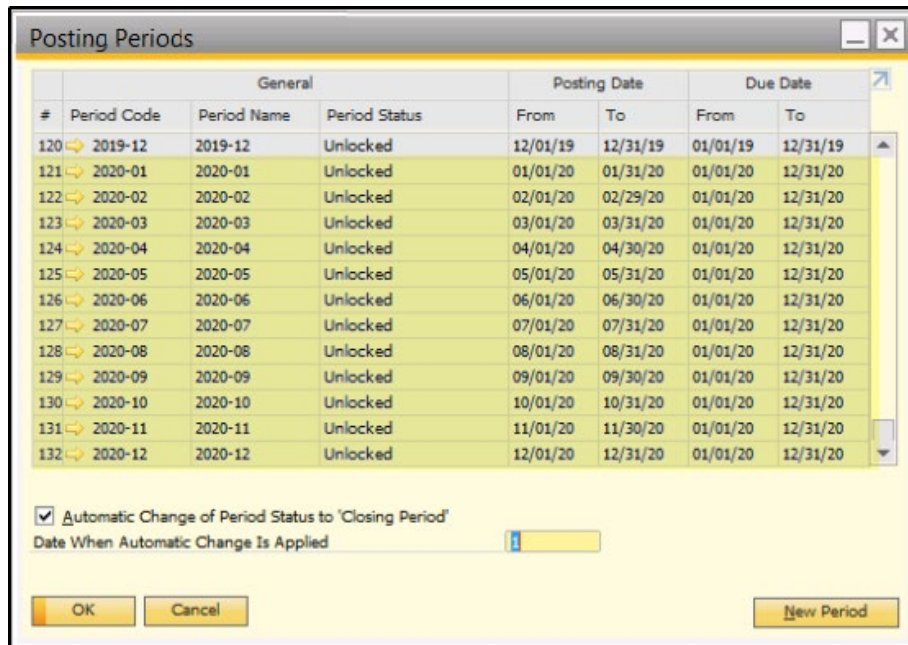
Buttons: OK, Cancel, **New Period**

Posting Period (Detail View):

Period Code: 2020
 Period Name: 2020
 Sub-Periods: Months
 No. of Periods: 12
 Period Indicator: Default
 Period Status: Unlocked

Dates:
 Posting Date From: 01/01/20 To: 12/31/20
 Due Date From: 01/01/20 To: 12/31/20
 Document Date From: 01/01/20 To: 12/31/20
 Start of Fiscal Year: 01/01/20
 Fiscal Year: 2020

Buttons: Add, Cancel



Posting Periods

#	General			Posting Date		Due Date	
	Period Code	Period Name	Period Status	From	To	From	To
120	2019-12	2019-12	Unlocked	12/01/19	12/31/19	01/01/19	12/31/19
121	2020-01	2020-01	Unlocked	01/01/20	01/31/20	01/01/20	12/31/20
122	2020-02	2020-02	Unlocked	02/01/20	02/29/20	01/01/20	12/31/20
123	2020-03	2020-03	Unlocked	03/01/20	03/31/20	01/01/20	12/31/20
124	2020-04	2020-04	Unlocked	04/01/20	04/30/20	01/01/20	12/31/20
125	2020-05	2020-05	Unlocked	05/01/20	05/31/20	01/01/20	12/31/20
126	2020-06	2020-06	Unlocked	06/01/20	06/30/20	01/01/20	12/31/20
127	2020-07	2020-07	Unlocked	07/01/20	07/31/20	01/01/20	12/31/20
128	2020-08	2020-08	Unlocked	08/01/20	08/31/20	01/01/20	12/31/20
129	2020-09	2020-09	Unlocked	09/01/20	09/30/20	01/01/20	12/31/20
130	2020-10	2020-10	Unlocked	10/01/20	10/31/20	01/01/20	12/31/20
131	2020-11	2020-11	Unlocked	11/01/20	11/30/20	01/01/20	12/31/20
132	2020-12	2020-12	Unlocked	12/01/20	12/31/20	01/01/20	12/31/20

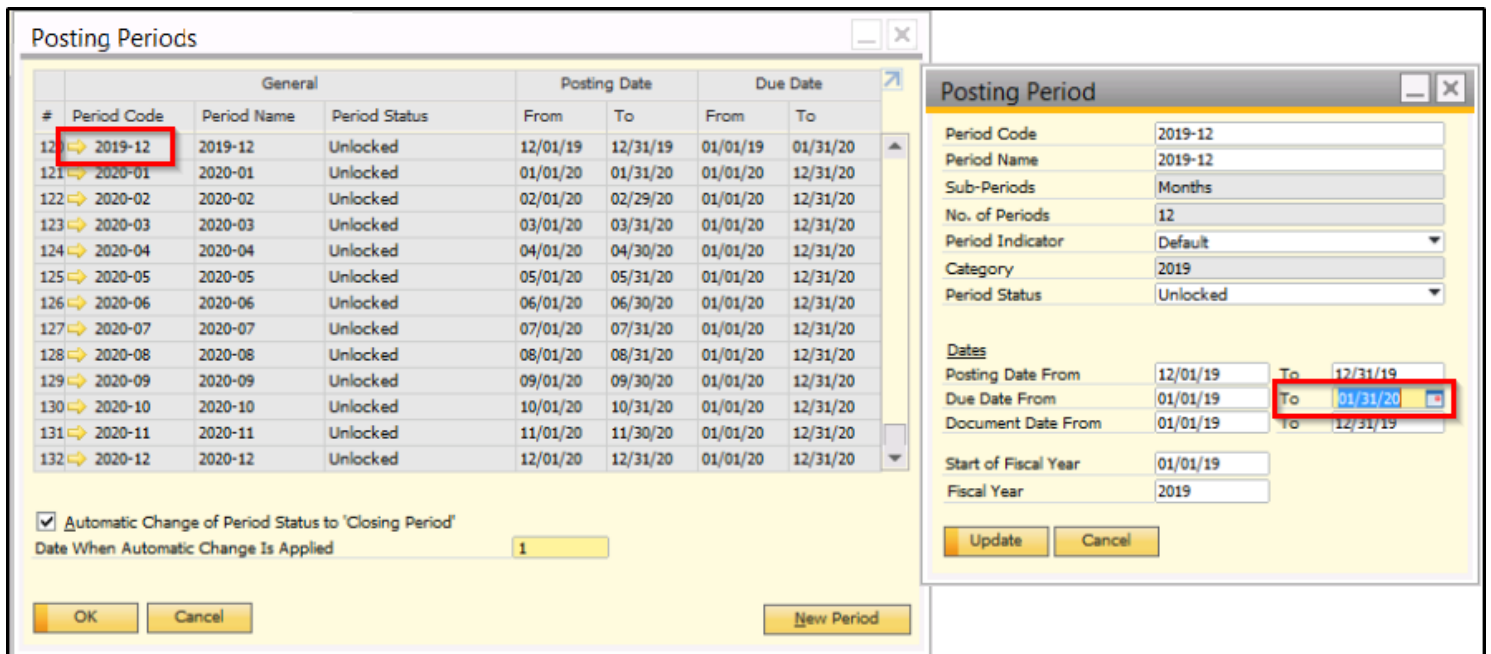
Automatic Change of Period Status to 'Closing Period'
Date When Automatic Change Is Applied: 1

Buttons: OK, Cancel, **New Period**

Extending Current Year Due Dates

In addition, you may want to consider extending the due dates for the remaining posting periods in the current year to avoid any errors when posting documents with long terms that extend into the new fiscal year.

To do so, drill into the golden arrow for the periods and extend the Due Date To field to a date in the upcoming fiscal year.



Posting Periods

#	Period Code	General		Posting Date		Due Date	
		Period Name	Period Status	From	To	From	To
120	2019-12	2019-12	Unlocked	12/01/19	12/31/19	01/01/19	01/31/20
121	2020-01	2020-01	Unlocked	01/01/20	01/31/20	01/01/20	12/31/20
122	2020-02	2020-02	Unlocked	02/01/20	02/29/20	01/01/20	12/31/20
123	2020-03	2020-03	Unlocked	03/01/20	03/31/20	01/01/20	12/31/20
124	2020-04	2020-04	Unlocked	04/01/20	04/30/20	01/01/20	12/31/20
125	2020-05	2020-05	Unlocked	05/01/20	05/31/20	01/01/20	12/31/20
126	2020-06	2020-06	Unlocked	06/01/20	06/30/20	01/01/20	12/31/20
127	2020-07	2020-07	Unlocked	07/01/20	07/31/20	01/01/20	12/31/20
128	2020-08	2020-08	Unlocked	08/01/20	08/31/20	01/01/20	12/31/20
129	2020-09	2020-09	Unlocked	09/01/20	09/30/20	01/01/20	12/31/20
130	2020-10	2020-10	Unlocked	10/01/20	10/31/20	01/01/20	12/31/20
131	2020-11	2020-11	Unlocked	11/01/20	11/30/20	01/01/20	12/31/20
132	2020-12	2020-12	Unlocked	12/01/20	12/31/20	01/01/20	12/31/20

Automatic Change of Period Status to 'Closing Period'
Date When Automatic Change Is Applied: 1

Posting Period

Period Code: 2019-12
 Period Name: 2019-12
 Sub-Periods: Months
 No. of Periods: 12
 Period Indicator: Default
 Category: 2019
 Period Status: Unlocked

Dates

Posting Date From: 12/01/19 To: 12/31/19
 Due Date From: 01/01/19 To: 01/31/20
 Document Date From: 01/01/19 To: 12/31/19

Start of Fiscal Year: 01/01/19
 Fiscal Year: 2019

Update Cancel

OK Cancel New Period

Most importantly, be sure to set up your new posting periods before the new year so that your GL Account Determination and Advanced GL Account Determination copy over to the new year! Make sure to check and validate that the accounts copy over properly from one year to the next.