



Tips `n` Tricks from Altico

There are dozens of little tips and tricks for using your Great Plains system that can make your life ever so much easier. We'll be bringing you a new tip every month in the hope that you find them useful.

The resident Altico wizard presents your December 2005 tip:

Review Your Chart of Accounts

Prior to closing the year in the general ledger:

- review the chart of accounts
- verify that all accounts are set up with the correct posting type
 - either Balance Sheet
 - or Profit & Loss

This will ensure that accounts will be closed out correctly to retained earnings if they are profit and loss accounts, or will have a balance brought forward if they are balance sheet accounts.

I'm NOT the resident wizard, but be that as it may, you're welcome to channel your questions through me.

Yours,

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