

Dynamics GP Tips and Tricks

Educational and Informative Advice



DECEMBER 2019 NEWSLETTER

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W-2 TIPS & TRICKS

[Here's an article](#) designed to make sure you get your W-2's processed on time. It includes information on great features, how W-2's work in GP, and has answers to the most frequently asked questions.

MICROSOFT SUPPORT FOR WINDOWS 7 WILL END JANUARY 14, 2020

Computers that use Microsoft's Windows 7 will no longer receive fixes and security patches after January 14, 2020. We recommend you make plans

MICROSOFT DYNAMICS GP 2019 YEAR END PROCEDURES

With 2020 just weeks away, we at Diamond Software want to help you plan and run your year-end procedures as smoothly and as quickly as possible. This message gives you links to Microsoft's complete instructions for each module and will summarize the more important steps.

Microsoft has released year-end updates for supported versions of Microsoft Dynamics GP (2015, 2016 and 2018). There are NO changes to the W-2 or W-3 forms for 2020, however changes were made to the following:

- W-4 Form changed for 2020 and changes were made to the Employee Self Service W4 form
- Fixed Asset Luxury Auto Depreciation changed

Here are links to Microsoft KnowledgeBase articles, and we ask that you review these carefully before you start your closing procedures.

[Receivables Management](#)

[Payables Management](#)

[Fixed Assets](#)

[Analytical Accounting](#)

[Inventory](#)

[Payroll](#)

[General Ledger](#)

Here are a few reminders about what must be done. Please remember that this is not a complete list, and you will need to read all of the instructions in the KB articles for detailed instructions (links above).

- **BEFORE YOU CLOSE ANYTHING, MAKE A BACKUP TO KEEP PERMANENTLY. NOT HAVING A FULL AND VALID BACKUP WILL PUT YOU AT**

to upgrade before then if any of your computers are still running Windows 7.



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RISK OF DATA LOSS. Also, be sure you have adequate free disk space on the server.

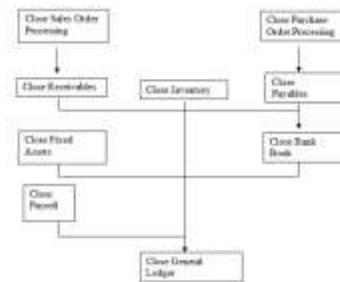
- Make sure all users are logged out of Dynamics GP before beginning any closing procedure.
- If you use Fixed Assets and your fiscal year is your calendar year, you will want to close the Fixed Assets after closing Payables and before closing General Ledger. Be sure you have entered all activity for the fiscal year, run depreciation, and post to General Ledger. Run reports, specifically reports which include year-to-date depreciation amounts as that information is not saved for previous/closed fiscal years in Fixed Assets. Be sure that the Fixed Asset calendar and quarters are set up correctly, and then perform the year end close.
- The closing procedures for payables, receivables and fixed assets should be done before anything is posted in those modules in 2020. Closing payables and receivables is optional.
- The closing procedures for payroll and inventory **MUST** be done before anything is posted in 2020.
- After completing all pay runs for 2019, complete all payroll month- and quarter-end reconciliations before closing payroll.
- General Ledger is date sensitive, so you can do the year-end closing at your convenience after all other modules have been closed.
- Verify the Posting Type (Balance Sheet/Profit and Loss) of each account before closing the year in General Ledger. This can easily be done with a SmartList. Let us know if you need help with the SmartList.
- Remember that the General Ledger close may take a long time, and even if it looks like it has hung up, do not stop the process. If you think it has gone too long, call us before doing anything to stop the procedure.
- **MAKE A BACKUP** when you have finished your closing procedures. Don't forget to backup the Dynamics and company databases again after any significant year-end procedures. We recommend that you do a backup after each module is closed, so that if there are any problems you don't have to start the entire process again.

For more information, please contact Tommy Tastet at 985-892-2710 or email tommyt@diamond-soft.com.

DIAMOND SOFTWARE HOLIDAY SCHEDULE

Our offices will be closed for the holidays on the afternoon of December 24th, all day December 25th, the afternoon of December 31st, and all day on January 1, 2020.

Here's a chart that illustrates the order in which modules should be closed.



[zoom...](#)

You will find documentation on Microsoft Customer Source complete and very helpful. If you have any questions, please call Microsoft at (800) 456-0025 and open a support incident or call our office at (985) 892-2710. Note that Diamond Software's office will be closed on the afternoon of Dec. 24th, all day Dec. 25th, the afternoon of Dec. 31, and all day on Jan. 1st, 2020.