

Period End Processing (W5)

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PURPOSE

This document shows the process on how to do accounting period end processing in CS Lucas system.

WHY IS THIS IMPORTANT?

Period end processing allows system to generate additional accounting events as part of the period end closing. These events are mainly (but not restricted to) accrual journals and revaluation journals.

PROCEDURE

1. From the Journals main screen, click on Period End. The screen below displays.

	Acct Cntr	Period Ref	Period Date	FY Ref	Status
<input type="checkbox"/>	NEWC02	5	31 May 2016	2016	Open
<input type="checkbox"/>	NEWC02	4	30 Apr 2016	2016	Closed

2. Select the period end date then click Process.
3. Once a popup appears click OK.

⚠ This will generate the month end accounting events. Are you sure you want to continue?

OK Cancel

4. The Period Status will change to Month End Processing.

Period End

Acct Cntr* NEWCO2

← Refresh Add Period Process Reopen Delete Close Period ↓

	Acct Cntr ↕	Period Ref ↕	Period Date ↕	FY Ref ↕	Status ↕
<input type="checkbox"/>	NEWCO2	5	31 May 2016	2016	Month End Processing
<input type="checkbox"/>	NEWCO2	4	30 Apr 2016	2016	Closed

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5. When it's month end processing, system generates the period end events. Click Back button to return to Journals Management screen.

6. Filter the PDate From and PDate To to the period end date, 31-May-2016 in this example. Click Refresh.

7. Two new accounting events are created in our illustration, one is a Money Market Accrual generated for trade MMK100001.00 on 31-May-2016 and a reversal journal for the Money Market Accrual on 1-Jun-2016, which is the following day after the period end date. This accounting event is known as the period end reversing journals and is a mirror image of the one dated 31-May-2016.

Journals

Acct Cntr* NEWCO2 Status No Posting Period Exclude PDate Fr 01/04/2016 PDate To* 28/06/2016 Show Posted ☒

Trade ID Post Ref Event Type Division Sort By PDate > T

Refresh Select All Recreate Hold/Release Post Unpost Period End

	Auto ↕	TradeID ↕	Acct Cntr ↕	Division ↕	Event ↕	PDate ↕	Status ↕	Narrative ↕
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Start	10 May 2016	Posted[R]	Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Accrue	31 May 2016	Pending	Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Accrue	1 Jun 2016	Pending	[Rev] Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Mature	10 Jun 2016	Pending	Lend USD 1,000,000.00 w/CITI-SG @0.300000%

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8. Select the accounting events for 31-May-2016 and click Recreate.

9. You may encounter an exception. This is caused by the absence of mapping.

Journals

Acct Cntr*

NEWCO2

Status

No Posting Period

Exclude

PDate Fr

01/01/2010

PDate To*

31/12/2019

Show Posted

☒

Trade ID

Post Ref

Event Type

Division

Sort By

PDate

Refresh

Select All

Recreate

Hold/Release

Post

Unpost

Period End

	Auto	TradeID	Acct Cntr	Division	Event	PDate	Status	Narrative
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Start	10 May 2016	Posted[R]	Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Accrue	31 May 2016	Exception[H]	Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Accrue	1 Jun 2016	Pending	[Rev] Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Mature	10 Jun 2016	Pending	Lend USD 1,000,000.00 w/CITI-SG @0.300000%

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10. Click on the Trade ID to go to Journal Details to check which account types are causing the mapping exception. In this example, the following accounts need to be mapped.

- 0102: MMK - Deposit - Interest Receivable
- 0101: MMK - Deposit Interest Income

Journals Details

←

Save

Recreate

📄

MMK100001.00

Lend/Place USD 1,000,000.00 at 0.300000% from 10 May 2016 to 10 Jun 2016 with CITI-SG Portfolio-[csucasadmin]

Status

Exception

PDate*

31/05/2016

Eff Date*

31/05/2016

Show Parameter

☐

Journal Description

Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%

	System A/C	Mapped A/C	Ccy	Dc/(Cr)	Base Ccy	Dc/(Cr)	Rate	Counterparty	Portfolio	SSI	Acct Type	Category
<input type="checkbox"/>	MMK - Deposit	11070100	USD	0.00	SGD	8,500.00	0.000000	CITI-SG			0100	
<input type="checkbox"/>	MMK - Deposit - Interest Receivables		USD	183.33	SGD	252.92	1.37958871975	CITI-SG			0102	
<input type="checkbox"/>	FX - Unrealised Gains - Revenue	11078103	USD	0.00	SGD	-0.70	0.000000	CITI-SG			8103	
<input type="checkbox"/>	MMK - Deposit Interest Income		USD	-183.33	SGD	-252.22	1.37577046851	CITI-SG			0101	
<input type="checkbox"/>	FX - Unrealised Gains - Capital	11078201	USD	0.00	SGD	-8,500.00	0.000000	CITI-SG			8201	

Snap shot

☐

11. Set this up in the Chart of Accounts Mapping screen. For more details, see [Charts of Account maintenance](#). Once all the mappings have been set up, recreate the journal again.

12. The recreated journal will be as shown.

Journals Details

Save Recreate

MMK100001.00

Lend/Place USD 1,000,000.00 at 0.300000% from 10 May 2016 to 10 Jun 2016 with CITI-SG Portfolio - [salucasadmin]

Status: Ready

PDate*: 31/05/2016

Eff Date*: 31/05/2016

Show Parameter: ☐

Journal Description

Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%

	System A/C	Mapped A/C	Ccy	Dc/(Cr)	Base Ccy	Dc/(Cr)	Rate	Counterparty	Portfolio	SSI	Acct Type	Category
<input type="checkbox"/>	MMK - Deposit	11070100	USD	0.00	SGD	8,500.00	0.000000	CITI-SG			0100	
<input type="checkbox"/>	MMK - Deposit - Interest Receivables	11070102	USD	183.33	SGD	252.92	1.37958871975	CITI-SG			0102	
<input type="checkbox"/>	FX - Unrealised Gains - Revenue	11078103	USD	0.00	SGD	-0.70	0.000000	CITI-SG			8103	
<input type="checkbox"/>	MMK - Deposit Interest Income	11070101	USD	-183.33	SGD	-252.22	1.37577046855	CITI-SG			0101	
<input type="checkbox"/>	FX - Unrealised Gains - Capital	11078201	USD	0.00	SGD	-8,500.00	0.000000	CITI-SG			8201	

Snap shot ☐

FREQUENTLY ASKED QUESTIONS

FAQ01. What happens if after the month end events are created, I realized that there are missing transactions or correction required to existing transactions? How do I recreate the month end events? The month end period has not been closed.

Make all the necessary corrections. Once the corrections are made, go to the Period End screen, click on the period end processing again.

There are two possibilities depending on whether the original month end event have been posted.

Case 1 - Original events not posted

Before you click on the Period End Processing.

Journals

Acct Cntr* NEWCO2 Status No Posting Period Exclude PDate Fr 01/04/2016 PDate To* 28/06/2016 Show Posted ☒

Trade ID Post Ref Event Type Division Sort By PDate

Refresh Select All Recreate Hold/Release Post Unpost Period End

	Auto	TradeID	Acct Cntr	Division	Event	PDate	Status	Narrative
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Start	10 May 2016	Posted[R]	Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Accrue	31 May 2016	Ready[R]	Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Accrue	1 Jun 2016	Pending	[Rev] Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2		MM Mature	10 Jun 2016	Pending	Lend USD 1,000,000.00 w/CITI-SG @0.300000%

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After you click on the Period End Processing.

Acct Cntr*	NEWCO2	Status	No Posting Period	Exclude	PDate Fr	01/04/2016	PDate To*	28/06/2016	Show Posted	<input checked="" type="checkbox"/>
Trade ID		Post Ref		Event Type		Division		Sort By	PDate >	
Refresh	Select All	Recreate	Hold/Release	Post	Unpost	Period End				
Auto	TradeID	Acct Cntr	Division	Event	PDate	Status	Narrative			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Start	10 May 2016	Posted[R]	Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Accrue	31 May 2016	Pending	Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Accrue	1 Jun 2016	Pending	[Rev] Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Mature	10 Jun 2016	Pending	Lend USD 1,000,000.00 w/CITI-SG @0.300000%			

The only change would be that the month end events are back to the pending stage.

Recreate these journals again and proceed as usual.

Case 2 - Original events already been posted

Before you click on the Period End Processing (Notice that period end journals already posted).

Acct Cntr*	NEWCO2	Status	No Posting Period	Exclude	PDate Fr	01/01/2010	PDate To*	31/12/2019	Show Posted	<input checked="" type="checkbox"/>
Trade ID		Post Ref		Event Type		Division		Sort By	PDate	
Refresh	Select All	Recreate	Hold/Release	Post	Unpost	Period End				
Auto	TradeID	Acct Cntr	Division	Event	PDate	Status	Narrative			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Start	10 May 2016	Posted[R]	Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Accrue	31 May 2016	Posted[R]	Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Accrue	1 Jun 2016	Pending	[Rev] Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Mature	10 Jun 2016	Pending	Lend USD 1,000,000.00 w/CITI-SG @0.300000%			

After you click on the Period End Processing.

Acct Cntr*	NEWCO2	Status	No Posting Period	Exclude	PDate Fr	01/01/2010	PDate To*	31/12/2019	Show Posted	<input checked="" type="checkbox"/>
Trade ID		Post Ref		Event Type		Division		Sort By	PDate >	
Refresh	Select All	Recreate	Hold/Release	Post	Unpost	Period End				
Auto	TradeID	Acct Cntr	Division	Event	PDate	Status	Narrative			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Start	10 May 2016	Posted[R]	Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Accrue	31 May 2016	Ready[R]	Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Accrue	31 May 2016	Pending	Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Accrue	1 Jun 2016	Pending	[Rev] Int Acc: Lend USD 1,000,000.00 w/CITI-SG @0.300000%			
<input type="checkbox"/>	Y	MMK100001.00	NEWCO2	MM Mature	10 Jun 2016	Pending	Lend USD 1,000,000.00 w/CITI-SG @0.300000%			

Notice the system generates a reversal journal for the earlier posted journal. This has the same post date as the original journal.

The new period end journals and its corresponding reversals (for the next day) are created.

FAQ02. What should I do if I created a wrong period end and month end events have been posted?

When this happens, you will need to first reopen the wrong period end. When a period end is reopened, a set of month end events will be reversed. Post these month end reversals to cancel the month end events posted for the wrong period. After this is done, you can delete the wrong period end and create the new period end as per normal. If you have any intervene transaction accounting events that are posted in between the wrong period end and the last month end, one of the two things you can do is as follows:

- (i) Invoke a trade amendment so that the system reverse the accounting event where the posting period is wrong and recreated a new accounting event.
- (ii) Unpost the transaction accounting event and recreate again. Please note unposting will not generate any reversal journal.

RELATED INFORMATION

[Chart of Accounts Mapping](#)

[Accounting Period Maintenance](#)

[Accounting Journals Management](#)

CHANGE HISTORY

Date	By	Changes
15-Feb-2008	-	Created
28-Jul-2015	CS	Included section for FAQ
28-Jun-2016	TS	Reformatted. Rewritten.
2-Aug-2016	TS	Changed.
13-Jan-2020	Lyra	Updated screenshots.