**Financial Year Closing Process for Surya Carpet Pvt. Ltd.**

The Closing Process of Surya Carpet.

The Closing process includes the Physical Stock evaluation and Transfer of Old Purja to New Purja of the new financial Year.

There are few check point we need to take care while/before going for the Closing process.

1. We need to issue the check list to each department as per the spaces and Warehouse/Godown for the purpose of physical stock matching and no stock is left.
2. We have to run the monthly process before the transfer of Purja for the purpose of closing process of the financial year.
3. Once the Monthly process is done we will run the purja transfer through System.
4. We need to check if Pruja was transfer correctly and no same purja transfer to more than 1 person (Job Workers).
5. Any Physical Stock if left out need to add as adjustment entry in the Inventory.
6. The Packed order for which Invoice is created and not able to dispatch till the time of closing. We need to delete the Invoice before doing any stock transfer, so the physical stock and stock in hand should match.
7. We need to do some changes in due date for the purpose of calculation of penalty process.

The due date +15 days for the Penalty cases need to be taken care during the closing of financial year of the company. The due date after adding of grace period (15 days) should be updated for such cases whose due date is falling on the day on which the company is closed for the purpose of closing activity. We need to update the due date accordingly into the system for such cases and then run the Monthly Posting scheduler. In the current scenario we are issuing Credit not of the purpose of waiving the Penalty.

1. We need to show the Purja for the purpose of closing where order are cancelled but material transfer is required so the same purja can be closed.
2. During the closing days of the company for the purpose of financial year closing no return should be taken as this will create the Barcode issue in the system.