

Best Practices for Reconciliations (Month End, Inventory) in Business Central

Duration:	3 Hours
Delivery Method:	Group Internet – Via Microsoft Teams Meeting
Instructor(s):	Claude Rustom
Difficulty Level	Advanced
Description and Learning Objectives:	
<p>Your business relies on the most accurate information and reporting to meet its goals and obligations, make strategic decisions for improvement, and stay on track. Month-end and inventory reconciliation reports are a major source of this information.</p> <p>This workshop is for Business Central users who want to understand better the features and best practices for month-end and inventory reconciliation with your BC system. Join us for this deep dive into how to optimize and get the most from your reports.</p> <p>Topics Areas Include:</p> <ul style="list-style-type: none"> • Transactions • Security • Inventory Monthly Close • Finance Monthly Close 	
Advanced Preparation:	
<p>What you will need for this Workshop:</p> <ul style="list-style-type: none"> • Laptop computer • Advance knowledge of Microsoft Dynamics 365 Business Central/NAV • Basic understanding of Inventory in Business Central/NAV • Advance knowledge of Finance for Business Central/NAV 	



Tentative Schedule	
Topic	Duration
Introductions	10 Minutes
Transactions <ul style="list-style-type: none"> • Invoice all Received Purchase Orders (Purchase Return) • Post all transfer orders • Finish ready Production Orders (Output Journals) • Invoice all shipped Sales Orders (Sales return) • Finalize the intercompany transactions 	30 Minutes
Security <ul style="list-style-type: none"> • Lock Users from Posting to Period being Closed (except For Finance) • General Ledger Setup • Users Setup 	40 Minutes
Break	10 Minutes
Inventory Monthly Close <ul style="list-style-type: none"> • Inventory period Close • Inventory periods can be re-opened • Inventory periods entry cannot be deleted • Adjust Cost - Item Entries • Post Inventory Cost to G/L Batch Job 	40 Minutes
Break	10 Minutes



Tentative Schedule Continued	
Topic	Duration
<p>Finance Monthly Close</p> <ul style="list-style-type: none"> • Ensure sales orders, sales invoices, sales return orders, and sales credit notes for the month are posted, non-Inventory • Enter all Cash Receipts • Perform the FA Calculate Depreciation • Check Critical Reports: • Aged Accounts Payables • Accounts Receivable • Trial Balance report • Income Statement • Tax Reports • Balance Sheet • Account schedules • Perform the Bank Reconciliations • Check the recurring transaction Posting • Do the Accrual and Reversing Transactions • Perform the Difference of exchange for the Currencies (Run 'Adjust Exchange Rate' batch job) 	45 Minutes
<p>Wrap Up</p> <ul style="list-style-type: none"> • Q&A • Recap of takeaways 	10 Minutes