

# Introduction to trading periods

Trading periods allow the management of the issuing of trade documents. The user may prevent the issuing of documents within certain periods, that is trading periods which, for instance, have already been settled and closed.

## Hint

It is recommended to properly configure trading periods before starting to work with them.

Trading period parameters are available in *System* → *Configuration* → *Trade* and include the following options:

- **Limit the number of open trading periods**
- **Combine trading periods with accounting periods**
- **Block document confirmation after an unclosed period**
- **Block document generation beyond a trading period**

Additionally, it is possible to mark documents which are to be included in trading periods. The parameter *Include in the trading period* may be found on the forms of particular document types (*Configuration* → (*Documents*) → *Types*).

## Note

Settings determining whether given document types are to be included in trading periods are applicable to all centers of the company structure. Therefore, it is not possible to adjust this functionality on document type forms opened from company structure forms.

The list below presents document types which may be included in trading periods:

- Trade invoices (SI, PI)
- Advance invoices (ASI, API)
- VAT invoices (VSI, VPI)
- Receipts (R)

- Orders (SO, PO, IO)
- Quotes (SQ, PQ)
- Memos (CM, DM)
- Complaints (SCL, PCL)
- Statements of retail sale (SRS)
- Sales order releases (SOR)
- Purchase order receipts (POR)
- Internal releases (IR-)
- Internal receipts (IR+)
- Warehouse movements (WM-, WM+)
- Quantity, value, and cost corrections (SIQC, SIVC, ASIVC, PIQC, PIVC, PIAC, APIVC, RQC, RVC, SORQC, SORVC, PORQC, PORVC, PORAC, IR+QC, IR+VC, IR-QC, CRS, VSIC, VPIC)

The screenshot shows a software interface with a 'General' tab selected. The interface is divided into several sections:

- Parameters:**
  - Code: SI
  - Name: Sales Invoice
  - Group: Trade Release (dropdown menu)
  - Include in trading period
- Item Parameters:**
  - Price Precision: 2 (dropdown menu)

SI document definition with the parameter 'Include in trading period' selected

When the user issues documents with the parameter *Include in the trading period* selected, the system accepts the dates of issue as bases for the verification determining whether a given document can or cannot be issued. This rule does not apply to the following documents:

- Purchase trade documents (PI, API, PIQC, PIVC, PIAC, APIVC), in the case of which the system considers the dates of receipt
- VAT documents, in the case of which the system considers registration dates

Apart from the abovementioned settings, it is important to provide relevant operator groups with permissions for closing

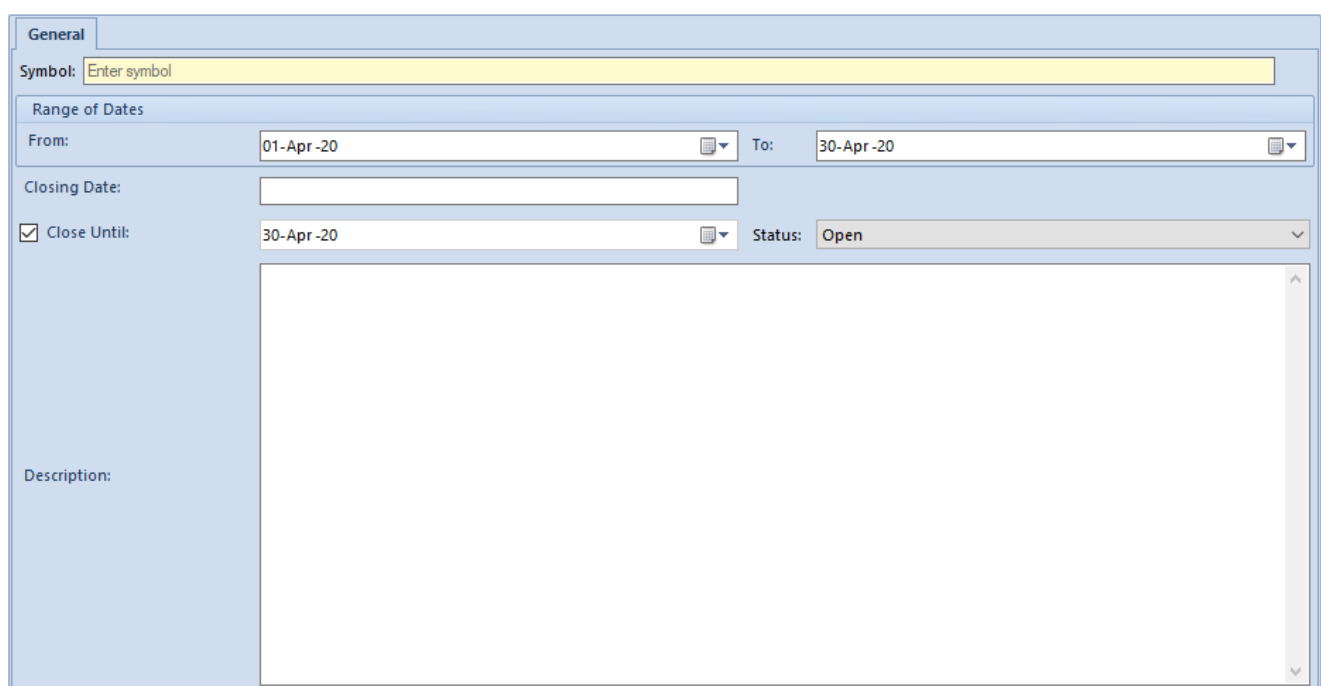
trading periods. The parameter responsible for these permissions – *Closing of trading periods* – is located in operator group settings (*Configuration* → *Company Structure* → *Operator Groups* → *Other Permissions* tab).

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## Defining trading periods

Trading periods can be defined in *Configuration* → (*Trade/Warehouse*) → *Trading Periods*. To add a new period, it is necessary to select one of the following buttons:

- **[Add]** – it adds a new row on the list, where the user needs to enter a period symbol (required), date range, and optionally a description. After filling in the data, it is necessary to save the new period.
- **[Add Through Form]** – it opens the form of a new trading period



The screenshot shows a software form titled 'General' for defining a trading period. The form includes the following fields and controls:

- Symbol:** A text input field with the placeholder text 'Enter symbol'.
- Range of Dates:** A section containing two date pickers: 'From:' with the value '01-Apr -20' and 'To:' with the value '30-Apr -20'.
- Closing Date:** An empty text input field.
- Close Until:** A checked checkbox followed by a date picker showing '30-Apr -20'.
- Status:** A dropdown menu currently set to 'Open'.
- Description:** A large, empty text area for entering a description.

## Trading period form

The form is composed of the following fields:

- **Symbol** (required) – it is used to determine a unique name for a new trading period
- **Range of Dates:**
  - *From* (required) – a trading period's beginning date
  - *To* (required) – a trading period's ending date
- **Closing Date** – this field is automatically filled in with a current date after closing a trading period or accepting/confirming an accounting period associated with it; it is a date when the operation was actually performed
- **Close Until** – this parameter contains an additional field with a date to which a given period is to be/has been closed; the field is only visible to users with permissions for closing trading periods
- **Status** – it is a field with a drop-down list (*Open, Initially Closed, Closed*), only visible to users with permissions for closing trading periods; the *Status* field is closely linked to the parameter *Close Until* – the field is only active if the parameter has been selected. The *Status* field is used to initially or definitely close a trading period:
  - In a period with the status *Initially Closed*, only those operators who have the permission for closing trading periods may still issue documents
  - In a period with the status *Closed*, the system completely blocks the possibility to issue documents for all operators
  - More information may be found in the article *Closing and opening trading periods*
- **Description** (optional) – this field may be used to enter additional information related to a given trading period

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# Trading periods combined with accounting periods

The aim of combining trading periods with accounting periods is to make the system automatically close a trading period if an accounting period is closed. Accounting periods are treated with a higher priority as compared to trading periods. Nevertheless, because of the separation of these periods, it is possible to close a trading period not closing an accounting period automatically.

When adding a new trading period, it is first necessary to add a new accounting period.

If the system finds an open accounting period, it “associates” it with a new trading period being created. In the trading period’s definition, the date *From* is set by default as:

- **The first day of a current month** – if this date falls within the open accounting period
- **The first “free” date falling within the accounting period** – if the first day of a current month is covered by a confirmed accounting period

Example

## Case I

Current date – 10 February 2019

Accounting periods (2019):

- 01/2019 – closed: 20.01.2019 – 19.02.2019, closing date: 19.02.2019
- 02/2019 – open: 20.02.2019 – 19.03.2019

Dates on a trading period form:

- *From*: 20.02.2019
- *To*: 28.02.2019

## Case II

Current date – 10 February 2019

Accounting periods (2019):

- 01/2019 – closed: 20.01.2019 – 19.02.2019, closing date: 19.02.2019
- 02/2019 – approved: 20.02.2019 – 19.03.2019, closing date: 15.03.2019
- 03/2019 – open: 20.03.2019 – 19.04.2019

Dates on a trading period form:

- *From*: 16.03.2019
- *To*: 31.03.2019

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# Trading periods independent of accounting periods

Upon the addition of the first trading period, the system verifies whether some documents have already been added in the database. In the case where:

- **No transactions have been registered** – the system sets the following dates:

- *From* – the first day of a current month
- *To* – the last day of a current month
- **Transactions have been registered** – after the user adds the first trading period, when the beginning date of this period is later than the first transaction's date, the system automatically adds an additional period with the following parameters:
  - *From* – the first transaction's date
  - *To* – a day preceding the beginning day of an added period
  - *Status* – *Open*

In the case where the parameter *Limit the number of open trading periods* has been selected in the system configuration window, the system verifies the number of currently open periods and compares it to the allowed number. If the numbers are the same, the new period buttons become deactivated.

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## Company trading periods

### Company trading periods:

- For a user logged in to the parent company, the system displays the parent company's trading period
- For a user logged in to a center of the *Company* type or to a center attached to a company, the system displays that company's trading period
- It is possible to define trading periods with the same names within different companies
- The configuration of trading periods always applies to a company to which a given user is logged in
- The configuration of trading periods defined for a center of the *Company* type does not apply to the parent

company

- The configuration of trading periods defined for a center of the *Company* type applies to all child centers within a given company

#### Note

In the multi-company mode, trading periods defined for the parent company are binding for centers which are attached directly to that company, excluding centers of the *Company* type and their child centers.

- The closing of a trading period applies to the period of a specific company
- The closing of a trading period within a specific company closes the period in all the company's child centers

#### Example

At *CA. Clothes & Beauty* company, a trading period *01-2019* has been defined (01.01 – 31.01.2019).

The company has two child centers: *CB Shop Boston* and *CB Trade*.

At *CA. Food* company, a trading period *01-2019* has been defined (01.01 – 31.01.2019).

The *CA. Clothes & Beauty* company closes its *01/2019* period.

Closing the period at *CA. Clothes & Beauty* automatically closes the period at *CB Shop Boston* and *CB Trade*.

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# Issuing and generating



# documents in a closed period

If the operator has no permissions for closing trading periods and makes an attempt to issue or manually generate a document with a current date covered by an **initially closed** trading period, the system changes the date of issue/registration to the first “allowed” date and displays a relevant notification.

If the operator has the permission for closing trading periods, the system does not change the date and only informs the user that a given date falls within a closed period.

If a date falls within a **closed** trading period, the system changes the date of issue/registration to the first “allowed” date and displays a relevant notification.

Upon the automatic generation of confirmed documents initiated as a result of the confirmation of a source document, the system verifies whether a current date to be set in a generated document falls within an initially or finally closed trading period. If so, the system automatically changes the date of issue/registration to the date of issue of a source document.

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## Closing and opening trading periods

The process of closing trading period has two stages. A period can either be initially or finally closed.

**Closing a period initially** prevents the addition of new documents by operators who have no permissions for closing

trading periods. **Closing a period finally** results in a complete blockade of the possibility to issue documents within a given period.

In order to close a period initially or finally, there can be no documents in the system which have the status *Unconfirmed*, *Initiated*, or *Quantitatively Confirmed* in a given period (only documents with the parameter *Include in the trading period* selected are verified). It is also necessary to confirm all previous trading periods.

To close a period – initially or finally – it is necessary to select the parameter *Close Until* on a period form, define a closing date (in the case of initial closing, the date must fall within a period specified in the fields *From* and *To*; in the case of final closing, the date must be identical as the one in the *To* field), and select a closing status – either *Initially Closed* or *Closed* – in the field *Status*.

After changes are saved, the system automatically fills in the field *Closing Date* with a current date.

If a period has been initially closed, an operator with permissions for closing trading periods may change a date in the field *Close Until*, but the new date must be later than the previous date in this field and earlier than or equal to a date in the field *To*. Upon saving changes, the system once again verifies whether there are unconfirmed documents in a period between dates set in the fields *From* and *Close Until* (the system verifies only those documents which have the parameter *Include in the trading period* selected). If changes are saved, the system updates a date in the field *Closing Date*.

When closing trading periods, the system also verifies whether there is an unconfirmed inventory in a given period. If so, the system informs the operator about it with a relevant notification and asks the operator whether to close a given

period nonetheless.

If the option of combining trading periods with accounting periods is active, approving an accounting period automatically performs the initial closing of all associated trading periods until a date corresponding to the date *Close Until* from a relevant accounting period form.

If no trading periods have been defined in the database, the system automatically creates the first period, appropriately setting the values of particular fields:

- **From:**

- *Trading period's beginning date* – if there have been no transactions registered in the database with a date earlier than the beginning date of an accounting period
- *First transaction's date* – if there is a transaction registered in the database with a date earlier than the beginning date of an accounting period
- **To** – a date from the field *Close Until* on an accounting period form
- **Close Until** – a date from the field *Close Until* on an accounting period form
- **Status** – the option *Initially Closed*

After confirming an accounting period, the status of all trading periods with ending dates earlier than or equal to the accounting period's confirmation date is set as *Closed*. If a trading period begins before and ends after the accounting period's confirmation date, the system automatically changes the status of such a trading period to *Closed in terms of accounting*.

The table below presents the dependency between the status of an accounting period and the status of a trading period.

Accounting period status	Trading period status	Comments
<i>Approved</i>	<i>Initially Closed</i>	Documents from this period can only be issued by an operator with a permission for closing trading periods.
<i>Confirmed</i>	<i>Closed</i>	Such a combination of statuses means that an accounting period's closing date overlaps with a trading period's closing date.
<i>Confirmed</i>	<i>Closed in terms of accounting</i>	Such a combination of statuses means that an accounting period's closing date is earlier than a trading period's closing date. The system completely prevents the issuing of documents by all operators in such a period. The status <i>Closed in terms of accounting</i> is only assigned automatically and is associated with an accounting period.

An initially closed trading period can still be opened. In order to make it possible, the following conditions need to be met:

- The operator needs to be granted permissions for closing trading periods
- The period must have the status *Initially Closed*
- Only open periods may follow the relevant period
- If the parameter *Limit the number of open trading periods* is selected, the number of periods with the status *Open* must be lower than the value specified for the parameter