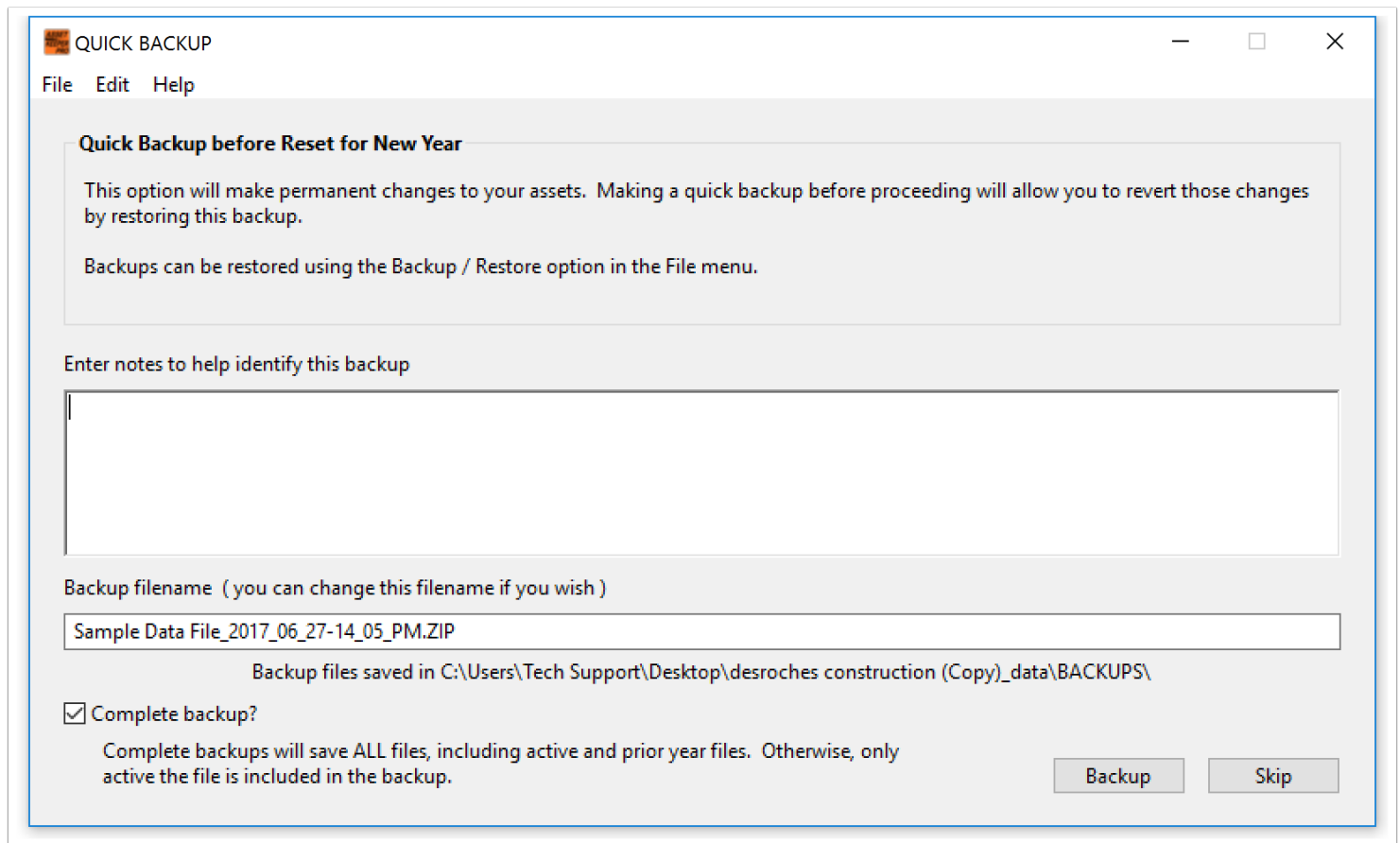


Reset for New Year (Quick Backup)

Reset for New Year (accessed from the Housekeeping menu), allows you to reset your file for the New Year so that you may enter activity for the New Year, run reports, etc.

After selecting the Reset for New Year option you will be prompted to perform a backup of your file before proceeding.



The screenshot shows a dialog box titled "QUICK BACKUP" with a menu bar containing "File", "Edit", and "Help". The main content area is titled "Quick Backup before Reset for New Year" and contains the following text: "This option will make permanent changes to your assets. Making a quick backup before proceeding will allow you to revert those changes by restoring this backup." and "Backups can be restored using the Backup / Restore option in the File menu." Below this is a text input field with the placeholder "Enter notes to help identify this backup". Underneath the text field is a label "Backup filename (you can change this filename if you wish)" and a text input field containing "Sample Data File_2017_06_27-14_05_PM.ZIP". Below the filename field is the text "Backup files saved in C:\Users\Tech Support\Desktop\desroches construction (Copy)_data\BACKUPS\". At the bottom left, there is a checked checkbox labeled "Complete backup?" with the text "Complete backups will save ALL files, including active and prior year files. Otherwise, only active the file is included in the backup." To the right of this text are two buttons: "Backup" and "Skip".

Reset for New Year

After the backup is complete, the Reset for New Year screen will appear.

Select the desired options and click the Reset button.

To see what the program does during a Reset for New Year, click the blue link before clicking the Reset button.

The option to Reset the elections out of bonus depreciation will allow for bonus to be applied to all classes of assets for next year's additions if you did not allow them this year.

If you excluded a specific class of asset based on its life, the selection will not be carried into next year for new acquisitions unless you uncheck that box.

The XYZ Company - December 31, 2016 - Reset for New Year

File Edit Help

RESET FOR NEW YEAR

This option prepares your file for the next year's, or fiscal period's, activity.

Before resetting your file, you should ensure that all activity has been completed, including adding new assets, disposing or trading assets, and that you have calculated depreciation for all methods.

Year End BEFORE Reset December 31, 2016	Year End AFTER Reset December 31, 2017
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OPTIONS

- Reset depreciation to ZERO for assets with depreciation method of MAN (manual entry)?
- View Reset Report after reset is completed?
- Import acquisitions saved when you unreset to prior period? - NONE FOI
- Remove cost, acc depr, etc. from any 481(a) Adj assets?
- Reset election out of bonus depreciation (see Client Information screen) so bonus will be elected for all classes?

[See a complete list of what happens during a reset for new year?](#) [How To...?](#)

Reset Cancel