

### Happy New Year

It's a new year and a new beginning. The staff at InterMicro would like to wish you peace and prosperity in this new year!



### Year-end tips to help keep your years and data in sync

1. In Payroll, Periodic Processing, Change Payroll Year and in General Ledger, Periodic Processing, Change Fiscal Year when you change to the year 2009 you want to UNCHECK the box that says "Change for this workstation only" or "Change for this session only". Un-checking this box will default you into the year 2009 each time you exit and then re-enter Traverse. When you are processing data for 2008 in either Payroll or General Ledger you will want to CHECK the box so that when you are done and exit Traverse the next time you enter Traverse you will default into the current year. Keying data into the wrong year in Payroll and General Ledger will require you reverse what you have entered, switch years and enter again.
2. Whenever you POST TO THE MASTER in 2008 remember to switch to 2009 and go to Periodic processing and update the current year. This brings forward all the entries you have made in 2008 to the beginning balances in 2009. Also remember to check the box that says 'Consolidate unclosed income (loss) accounts to retained earnings', then enter your retained earnings GL account number. Not checking the box will bring forward every account 2008 ending balance including all revenue and expense accounts.
3. In System Manager, Company Setup, Period Conversion check all applications in the year 2008 for at least January and February. This will close these periods and prevent any dates for January 2009 that are accidentally keyed in as 2008. It usually takes us all a month or so to get our fingers to type the correct new year.
4. Add the Payroll Data Base to 2009 to your back up schedule.

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### AccuWage Now Available

AccuWage and AccuW2C software for 2008 is now available. This software is free from the Social Security Administration and checks your EFW2 and EFW2C (formerly MMREF-2) electronic filings for accuracy. It identifies most of the common format errors in wage submissions before you submit them to the Social Security Administration. Using this software greatly reduces submission errors.

To download this free software go to <http://www.ssa.gov/employer/accuwage>

## Inventory & GL Postings

Understanding the General Ledger Postings involving Inventory will insure the accuracy of your Inventory, COGS, and Revenue Accounts in your General Ledger. The General Ledger accounts to use for Inventory are found in the Account Codes within the Inventory application.

In Purchasing Inventory items either within Purchase Order or Accounts Payable you will enter the inventory item and the account that is set up in Account Codes for INVENTORY is automatically entered.

When selling these Inventory items either within Sales Order or Accounts Receivable you will enter the inventory item and the account that is set up in Account Codes for SALES is credited, the COST OF GOODS SOLD is debited and the INVENTORY account is credited. The balancing entry is a debit to Accounts Receivable.

Please note that if you are not using the Accrual option in Purchase Order when you purchase an item and receive it there is no General Ledger Entry made until this item is invoiced and posted. What this means is that if you run an inventory valuation with un-invoiced receipts you will need to run the Goods Received Report to add this amount to your General Ledger to balance with your Inventory Valuation.

When using the Inventory application to make adjustments to your Inventory Items, whether you are increasing or decreasing the accounts within Account Codes COGS ADJUSTMENT, and INVENTORY ADJUSTMENT are used. If increasing COGS is credited and if decreasing COGS is debited.

When taking a Physical Inventory the accounts from Account Codes that are used when the Inventory is updated are the INVENTORY ADJUSTMENT and PHYSICAL COUNT VARIANCE. If the Inventory is increased the Inventory Adjustment is debited and the Physical Count Variance is credited. If the Inventory is decreased the Inventory Adjustment is credited and the Physical Count Variance is debited.

When transferring items from one Location to another Location if you have added a cost for this transfer the transfer itself for the item is a debit and a credit to INVENTORY as found in the Account Codes, and the added cost is debited to INVENTORY and credited to TRANSFER COST. For Material Requisitions the INVENTORY account is credited and the account as set up in business rules for inventory for MATERIAL EXPENSE ACCOUNT is debited.

I realize the above reading is pretty dry and can be confusing. The point is that the Account Codes are what defines most all the General Ledger Codes for your Inventory transactions, whether they be sales, purchases, physical inventories or adjustments. You can set up separate GL codes for each of these or you can use the same inventory account codes (assets) for each of these that affect the inventory and the same expense account code for all transactions that affect costs.

## Using Notes

Using the NOTES found on the header of both Purchase Order entry and Accounts Payable entry you can enter whatever you want there and it will print on the check stub. There is an option in Business Rules that states whether or not to print the notes on the check stub. With it turned on you can then write descriptions that pertain to that particular invoice. Some companies for audit purposes like to have the General Ledger expense account listed right on the check stub. You can enter the General Ledger account numbers right in this notes box and they will appear on the check stub. Also reasons for deductions on invoices can be entered here so that the vendor knows exactly what is being deducted if you don't pay the full invoice.

## Print Preview

When you send any journal in either Accounts Payable or Accounts Receivable to the Print Preview to look at it and then print from the print preview to the printer, it does NOT set the 'printed flag' for these reports.

When you try to post you will be stopped (depending on how your option is set in business rules) and you will get the message that reports have not been printed even if you are looking right at them.

You must print directly to the printer for these reports to set the flag as having been printed.

Also going back into transactions, will reset the flag as not having been printed and you will have to re-print the reports again when you exit transactions.

## W2 Additional Entries

After you have moved on to the new year 2009 you can still make adjustments to the values that will print on your employee's W2's.

Things such as Auto Allowance need to be added to Federal, State and most Local Withholdings as well as Medicare and OASDI earnings. (These are boxes 1,3, (if not over the limit), 5, 16 and 19).

Health Insurance for Owners needs to be added to Federal and State earnings. (Box 1 and 16).

GTLI insurance needs to be added to Federal and State earnings, as well as Medicare and OASDI earnings. (These are boxes 1,3, (if not over the limit), 5, 16 and 19).

Third Party Sick Pay is taxable as reported to you by the Third Party Sick Pay processing company. Some payments are fully taxable, some partially taxable and some not at all. Refer to your disability company for this information.

These amounts can be added to the W2 taxable wages through manual checks, or by adjusting these amounts in the Employee and Employer History fields.

## Not Current on your Software?

Staying current with your software subscription in both Traverse and OSAS gives you all the year end updates for Payroll Tax Tables, W2 reporting (paper and magnetic media), 1099 reporting (paper and magnetic media), and Fixed Assets Depreciation Tables.

It also gives you all releases of the software that come out during the year.

The current versions for Traverse at 10.5 with Version 11 to be released within this first quarter of 2009.

The current version for OSAS is 7.52.

This year there were no changes to the W2's either paper or magnetic media so if you were able to run W2's last year the format is the same and you should be able to run this for this year.

In order to get the updated Tax Tables for Federal and State you can give us a call and we can get paper copy changes to you.

If you're not current and could use all the new features in the new versions give us a call and we can demo the new versions and give you a quote on how to get your software current again.

## About Intermicro, LLC



InterMicro, LLC was founded on the principles of sound software and excellent service. Since 1993, we have successfully delivered solutions that offer great value and the ability to accommodate significant growth in your business. We presently have locations in Greenville, South Carolina as well as Edmond, Oklahoma to service the Eastern and Central US. In addition, we utilize state of the art remote access support tools that allow us to reach beyond our boundaries in providing exceptional support services worldwide.

Intermicro is a Premier Solution Provider of the TRAVERSE and OSAS Accounting and Business Solution, manufactured by Open Systems. Our decision to partner with Open Systems was based on a desire to provide affordable, feature rich solutions and customizable solutions to a wide range of businesses. The Open Systems products afford us with these benefits and more. Intermicro has earned a position of Top 5 Open Systems selling Partner for the past two years, and Top 25 for the past 9 years. This prestigious honor, is a result of hard work and dedication by our staff, as well as the on-going support of loyal customer base.



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