

# Archive Data and Create New Accounting Data file

Performed by Admin only.

The archiving and clearing of transactions must be performed **after** the end of the prior Calendar year and after all transactions are completed.

QB Administrator will set the closing date.

An archived copy will be created and stored. The archived file will include summarized journal entries. No detail transactions.

All necessary transactions must be completed and all necessary reports printed. See End-of-Year Checklist for details.

If Bills or Invoices were created during the year, then also print..

- Customer Balance Detail report
- Vendor Balance Report
- Balance Sheet Standard

## Archive and Clear Transactions in Prior Year

- **File, Utilities,** and select **Clean Up Company Data.**
- Click YES for message "Budget data may be removed during condense."  
(Note: budget data was retained!)
- Select **"Remove all Transactions"**
- Click **Next**

"Remove all transactions" is recommended. If transactions are retained for the prior year, they become summarized Journal entries and not detail transactions. There is no class code assigned. Therefore, the Funds (Class) Balance Report will be incorrect. The Balance Sheet Report, however, will be correct because class codes are not considered in this report.

- **Select Begin Cleanup**
- Click **Begin Condense** at the "Proceed with Condense" window.
- Click OK to perform a QB Backup. Specify drive and folder path.

- Data Cleanup will begin immediately after Backup. An Archived QB data file will be stored in the same folder as the current data file. Note location on your screen and click OK.

Your new company file retains Lists, Preferences, and Service Subscriptions.

