

# I perform the Yearly Activities.

## Tasks to be completed when documenting an operation (from creation to publication)

1. Enter the **Title of the operation / page**

2. Add the following Labels:

- Scope of applicability: ww, country\_accounting
- Country or group of countries (if applicable): belux, china, france, italy, lam, nam,uk\_ie, bulgaria, dach, netherlands, iberia, poland, latvia, australia, india, japan, south\_korea, thailand, singapore, new\_zealand, emea\_transversal, apac\_transversal
- Unit and Domain according to the [List of labels to be used in the Finance Service Line space](#)
  - E.g. 1: WW Operation in Financial Accounting under domain "Central Finance Processes & Compliance":
    - Labels to be used: **ww, financial\_accounting, central\_fin\_proc\_compliance**
  - E.g. 2: France Operation in Financial Accounting:
    - Labels to be used: **country\_accounting, france, financial\_accounting**  
(for country operations, the Domain is always country\_accounting)

3. Fill in all fields as described above

4. Name the title of each section using OPD methodology naming convention - **Infinitive verb without the "to", mainly action verb...something) -" I do something..."**

5. Once the description of the operation is completed, ensure it is approved and published by launching the [SBS-Finance approval workflow](#)

**Domain:** Treasury Accounting

**Responsibility area:** Ensure the monthly activities in Quantum

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## Scope

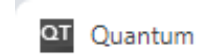
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Please remove the icon when not applicable.

## ERP

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Please remove the icon when not applicable.

## Frequency

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Please remove the icon when not applicable.

## References

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<< I perform the Yearly Activities. >>

# 1. Objective and Scope

## 1.1. Objective of this Operation

**Purpose:** in order to maintain a trial balance of GL account balances on a YTD basis in Quantum, there are a couple of prerequisites.

- to apply currency translation on GL account balances (in order to translate balances in non-base currency to the base currency in which the TB is expressed).
- to "clean" the P/L accounts at the end of the reporting period/year to zero and post this against Retained Earnings

The year end close accounting process in Quantum performs exactly this, it will, based on the year end date and selection of the GL owner, **clear all P/L balances at year end date, and post it against the retained earnings GL account.**

## 1.2. Scope

Worldwide

## 2. Definitions

See [Finance Glossary](#)

## 3. Year end close (only relevant at year-end)

After the usual monthly closure of TMS and the necessary checks, in order to execute year end close process, it is necessary to have defined Retained Earnings GL accounts (templates) for each currency in which there are P/L balances.

If some G/L accounts are missing you have to create it at IFRS level and in Entity level.

GENERAL LEDGER ACCOUNT TEMPLATE  
**Accounting Type – IFRS**

Account Code Format Detail

Account Code Format: <Constant> Constant: XXXXXX

Currency: ALL

Type: RETAINED EARNINGS

Field Name 1: Constant

Field Name 2: [Empty]

Default Account Settings

GENERAL LEDGER ACCOUNT TEMPLATE  
**Accounting Type – IFRS**

Accounting Type	Short Name	External Name	Posting Status
IFRS	IFRS BFC	IFRS	

ACCOUNT TEMPLATES

All

Template Name	Type	Account Code Format	Constant	Deactivated	InheritedFrom
304000000	RETAINED EARNINGS	<Constant>	304000000	No	
3040000AED	RETAINED EARNINGS	<Constant>	3040000AED	No	
3040000ARS	RETAINED EARNINGS	<Constant>	3040000ARS	No	
3040000AUD	RETAINED EARNINGS	<Constant>	3040000AUD	No	

### 3.1. Confirm if the user has access to post into an Interim closed period

- Go to **Configuration User**

Insert your user in Short name box and Enter

USER  
**PT63044150** New Save

User Details Resource Security Module Security

Short Name: PT63044150 LogOn Name: PT63044150 Full Name: FARINHA Marta Email Address: marta.farinha@syensqo.com Location: Portugal

When sending email from this user, Quantum will:  
Use default email address for Quantum

**Type of User**

Approver

Dealer

Service Account

**User Rights**

Can change approved deals

Can post into an interim closed period

Can import data

Allow back-end logons

LDAP exempt

**Assigned Groups** Add... 6 items Search

Name	External Name	
MSACC	MS Accounting	X
MSACCEXPRT	MS Accounting Expert	X
RSENTWW	RS Entity - WW	X
MSVIEWER	MS Viewer	X
RSVIEWER	RS Viewer	X
MSSTATGL	MS Static GL accounts	X

### 3.2. Periods open

- Before the Year End process guarantee that the periods are open.

To open the periods perform the following steps:

Go to **Accounting G/L close**

Choose variant CLOSURE 2020 and make sure the New Close Date is the last day of November closure:

Add all companies under Syensqo scope.

Select FULL CLOSE

GENERAL LEDGER CLOSE  
**CLOSURE 2020** Run New

Name: CLOSURE 2020

**Filters**

**General Ledger Owners** Add... 1-20 of 152 Search

General Ledger Owner	Last Full Close Date	Last Interim Close Date	
4044L - Solvay Finance (America)	31 Dec 2024	31 Dec 2024	X
5854L - Solvay Finance Ireland Unlimited	31 Dec 2024	31 Dec 2024	X
0003L - Solvay Participations Belgique	31 Dec 2024	31 Dec 2024	X
0269L - Baryline de Chaillac S.A.S.	31 Dec 2024	31 Dec 2024	X
1430L - CHEMPLEX	31 Dec 2024	31 Dec 2024	X
1688L - Gepeif	31 Dec 2024	31 Dec 2024	X

**Options**

New Close Date: 11/30/2024 Use Accounting Period

Action to Perform:  FULL RE-OPEN

Set base amounts (optional for interim close)

Ignore year end posting warning

Ignore account revaluation warning

Click Run

### 3.3. Execute the Year end closure


**NOTE:** Before start the Year End process, confirm that only the Interim period is closed for 31.12.YYYY and last Full closure date is 30.11.YYYY



- Go to **Accounting GL Year End**

UPDATE G/L	HEDGE RELATIONSHIPS	EXCEPTION
Accruals	Hedge Relationship	Set Base Currency Amount
Position	Hedge Strategy	Assign Exchange Rate
Futures Margin		Override FX Rate Type
Currency Translation		
General Ledger Journal		


  

GENERAL LEDGER
G/L Close
G/L Year End
G/L Interface

Select  and the query 2020, the below processing screen pops up:

GENERAL LEDGER YEAR END — QUERY  
**2020** Preview Update  


**Filters**

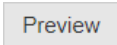
General Ledger Owners  Year End Date  Use Accounting Period

0005L - Solvay Chemicals I...  
0237L - Solvay Chimie SA ...  
0240L - Solvay Interox Ltd ...  
0245L - Solvay Quimica S...  
0269L - Barytine de Chailla...  
0270L - Solvay Chimica Ital...  
0272L - Solvay Mi  
0274L - Horizon Immobilien...  
0276L - Cavity GmbH Han...  
0279L - Solvay SA - Italie  
0294L - Solvay Chemie BV...  
0306L - Solvay Po

**Options**

Close general ledgers (on update)  Ignore account revaluation warning

 Make sure that all the companies are included.

Run in  and update.

Save the excel files.

**Filtering criteria per query include:**

- General ledger owners (same principle as in interim and full close, the query can be set up for one or multiple GL owners) - recommendation is to have a query in year end close for same grouping as defined in month end close
- Year end date: this should be aligned with the year end date as defined in the ledger property of the entity (i.e. 31/12)

c) Use accounting period: not used

d) The process also allows the option/tick mark to simultaneously close the periods (just like the month end closing process as explained in sections 2 and 6 above). This is optional, as closing process at month end can also be executed using the regular process - which is actually recommended for consistency reasons

e) Ignore account revaluation warning: recommended to flag this box, in case there is no currency translation applied on GL account balances

**⚠ POSSIBLE ERROR:** "There is more than one Retained Earnings account for company 2232"

Select the message log:

The screenshot shows the FIS Treasury and Risk Manager interface in a 'PRODUCTION ENVIRONMENT'. The main window displays 'GENERAL LEDGER YEAR END — QUERY' for the year '2020'. A 'Logged Messages' dialog box is open, showing a table of messages:

Date	Message
22 Jan 2025	There is More Than One Retained Earnings Account Defined For G/L Owner0231L - SOLVAY SA - TREASURY DPT and Currency EUR.
22 Jan 2025	There is More Than One Retained Earnings Account Defined For G/L Owner2232L - Syensqo SA - Div Treasury and Currency EUR.
22 Jan 2025	There is More Than One Retained Earnings Account Defined For G/L Owner5982L - Solvay Finance SA and Currency EUR.

The screenshot shows the FIS Quantum interface in a 'PRODUCTION ENVIRONMENT'. A warning message is displayed at the top: "There is More Than One Retained Earnings Account Defined For G/L Owner5982L - Solvay Finance SA". Below the message, the 'Filters' section is visible, showing a list of 'General Ledger Owners' and a 'Year End Date' field set to '31.12.2022'.

In this case, if more than one Retained earning account exist (usually linked to the Hybrid Bonds), besides the ones necessary by currency, we need to deactivate those accounts.

GENERAL LEDGER ACCOUNT TEMPLATE

## Accounting Type – IFRS


Accounting Type: IFRS    Short Name: IFRS BFC    External Name: IFRS    Posting Status:

ACCOUNT TEMPLATES: All ▾ Configure    7 items ↓    3042

Template Name	Type	Account Code Format	Constant	Deactivated	InheritedFrom
3042400000	RETAINED EARNINGS	<Constant>	3042400000	No	
3042400100	RETAINED EARNINGS	<Constant>	3042400100	Yes	
3042400200	RETAINED EARNINGS	<Constant>	3042400200	No	
3042400300	RETAINED EARNINGS	<Constant>	3042400300	Yes	
3042400500	RETAINED EARNINGS	<Constant>	3042400500	No	
3042400600	RETAINED EARNINGS	<Constant>	3042400600	No	
3042400700	RETAINED EARNINGS	<Constant>	3042400700	No	


- To deactivate the accounts, go to **Static G/L Account Template**



Click on  and select Accounting type IFRS

Search for 304\* accounts and deactivate all the 304\* accounts except the currency ones



Select the line of the correspondent account, click on  and select DeActivate

FIS Quantum — PRODUCTION ENVIRONMENT    PT300105

GENERAL LEDGER ACCOUNT TEMPLATE

## Accounting Type – IFRS

Accounting Type: IFRS    Short Name: IFRS BFC    External Name: IFRS    Posting Status:

ACCOUNT TEMPLATES: All ▾ Configure    1-20 of 80 ↓    304

Template Name	Type	Account Code Format	Constant	Deactivated	Inher
3040000000	RETAINED EARNINGS	<Constant>	3040000000	No	
3040000AED	RETAINED EARNINGS	<Constant>	3040000AED	No	
3040000ARS	RETAINED EARNINGS	<Constant>	3040000ARS	No	
3040000AUD	RETAINED EARNINGS	<Constant>	3040000AUD	No	
3040000BAM	RETAINED EARNINGS	<Constant>	3040000BAM	No	
3040000BGN	RETAINED EARNINGS	<Constant>	3040000BGN	No	
3040000BHD	RETAINED EARNINGS	<Constant>	3040000BHD	No	
3040000BRL	RETAINED EARNINGS	<Constant>	3040000BRL	No	

DeActivate...

Generate Accounts...

Cleanup...

View GL Accounts...

---

ACCOUNT TEMPLATE

New...

Edit...

Delete...

GENERAL LEDGER ACCOUNT TEMPLATE

## Accounting Type – IFRS

Accounting Type: IFRS, Short Name: IFRS BFC, External Name: IFRS, Posting Status: [blank]

ACCOUNT TEMPLATES: All - Configure, 1-20 of 80, 304

Template Name	Type	Account Code Format	Constant	Deactivated	InheritedFrom
3040000000	RETAINED EARNINGS	<Constant>	3040000000	No	
3040000AED				No	
3040000ARS				No	
3040000AUD				No	
3040000BAM				No	
3040000BGN				No	
3040000BHD				No	
3040000BRL				No	
3040000CAD				No	
3040000CDF				No	

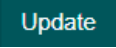

**Confirm Deactivation**

Deactivating this template will make it unavailable for posting rules. Do you want to deactivate this template?

Deactivate generated accounts for this template

DeActivate Cancel

**NOTE:** After the Year end closure the deactivated accounts must be reactivated in order to allow the correct posting schemes to work.

- After the necessary Retain Earnings accounts deactivated run the Year End Close in Preview and if is ok 
- To reactivate the accounts follow the same steps as initially done for the deactivation, select the correspondent line, go to  and select Activate

FIS Quantum — PRODUCTION ENVIRONMENT PT300105

GENERAL LEDGER ACCOUNT TEMPLATE

## Accounting Type – IFRS

Accounting Type: IFRS, Short Name: IFRS BFC, External Name: IFRS, Posting Status: [blank]

ACCOUNT TEMPLATES: All - Configure, 61-80 of 80, 304

Template Name	Type	Account Code Format	Constant	Deactivated	Inher
3040000TND	RETAINED EARNINGS	<Constant>	3040000TND	No	
3040000TRY	RETAINED EARNINGS	<Constant>	3040000TRY	No	
3040000TWD	RETAINED EARNINGS	<Constant>	3040000TWD	No	
3040000UAH	RETAINED EARNINGS	<Constant>	3040000UAH	No	
3040000USD	RETAINED EARNINGS	<Constant>	3040000USD	No	
3040000UYU	RETAINED EARNINGS	<Constant>	3040000UYU	No	
3040000UZS	RETAINED EARNINGS	<Constant>	3040000UZS	No	
3040000VES	RETAINED EARNINGS	<Constant>	3040000VES	No	
3040000VND	RETAINED EARNINGS	<Constant>	3040000VND	No	
3040000XAF	RETAINED EARNINGS	<Constant>	3040000XAF	No	
3040000XOF	RETAINED EARNINGS	<Constant>	3040000XOF	No	
3040000ZAR	RETAINED EARNINGS	<Constant>	3040000ZAR	No	
3040000ZMW	RETAINED EARNINGS	<Constant>	3040000ZMW	No	
3042400000	RETAINED EARNINGS	<Constant>	3042400000	No	
3042400100	RETAINED EARNINGS	<Constant>	3042400100	Yes	
3042400200	RETAINED EARNINGS	<Constant>	3042400200	Yes	
3042400300	RETAINED EARNINGS	<Constant>	3042400300	Yes	
3042400500	RETAINED EARNINGS	<Constant>	3042400500	Yes	
3042400600	RETAINED EARNINGS	<Constant>	3042400600	Yes	
3042400700	RETAINED EARNINGS	<Constant>	3042400700	Yes	

Activate...

Cleanup...

View GL Accounts...

---

ACCOUNT TEMPLATE

New...

Edit...

Delete...

---

VIEW

New

Configure

Copy

FIS Quantum — PRODUCTION ENVIRONMENT PT300105

GENERAL LEDGER ACCOUNT TEMPLATE

## Accounting Type – IFRS

Accounting Type	Short Name	External Name	Posting Status
IFRS	IFRS BFC	IFRS	

ACCOUNT TEMPLATES

All Configure 61-80 of 80 304

Template Name	Type	Account Code Format	Constant	Deactivated	InheritedFrom
3040000TND	RETAINED EARNINGS	<Constant>	3040000TND	No	
3040000TRY	RETAINED EARNINGS	<Constant>	3040000TRY	No	
3040000TWD	RETAINED EARNINGS	<Constant>	3040000TWD	No	
3040000UAH	RETAINED EARNINGS	<Constant>	3040000UAH	No	
3040000USD	RETAINED EARNINGS	<Constant>	3040000USD	No	
3040000UYU	RETAINED EARNINGS	<Constant>	3040000UYU	No	
3040000UZS	RETAINED EARNINGS	<Constant>	3040000UZS	No	
3040000VES	RETAINED EARNINGS	<Constant>	3040000VES	No	
3040000VND	RETAINED EARNINGS	<Constant>	3040000VND	No	
3040000XAF	RETAINED EARNINGS	<Constant>	3040000XAF	No	
3040000XOF	RETAINED EARNINGS	<Constant>	3040000XOF	No	
3040000ZAR	RETAINED EARNINGS	<Constant>	3040000ZAR	No	
3040000ZMW	RETAINED EARNINGS	<Constant>	3040000ZMW	No	
3042400000	RETAINED EARNINGS	<Constant>	3042400000	No	
3042400100	RETAINED EARNINGS	<Constant>	3042400100	Yes	
3042400200	RETAINED EARNINGS	<Constant>	3042400200	Yes	
3042400300	RETAINED EARNINGS	<Constant>	3042400300	Yes	
3042400500	RETAINED EARNINGS	<Constant>	3042400500	Yes	
3042400600	RETAINED EARNINGS	<Constant>	3042400600	Yes	
3042400700	RETAINED EARNINGS	<Constant>	3042400700	Yes	

**Confirm Activation**

Activating this template will make it available again for posting rules. Do you want to activate this template?

Activate generated accounts for this template

Activate Cancel

### 3.4. Perform consistency check

After the Year End process concluded in Quantum, perform the check in excel "GL accounts confirmation from Quantum" to guarantee that all P/L balances at year end date are posted against the retained earnings GL accounts.

Go to **Reporting General Ledger Transactions**

Query: Report for GL Interface

View: Report for GL Interface

GENERAL LEDGER TRANSACTIONS — QUERY

## Report for GL Interface Configure

Run Query Grid Menu

**Filters**

As At Date: Today Calendar Reporting Period: 01/01/2024 - 12/31/2024 Calendar Deal No:  one of - G/L Owner:  one of - Entity:  one of -

**Options (advanced options)**

Include opening balances  Show zero balances

VIEW **Report for GL interface** Configure no items Search Menu

The report will be shown when the query is run or an existing report is selected.

Export the information and update the excel file stored in LUCAP and perform the check.



GL accounts  
confirmation  
from Quantum

### 3.5. Periods close

- After the Year End process concluded guarantee that the periods are closed.

Is expected that the periods were closed on step 3.2., however, to confirm it we need to perform the following steps:

Go to **Accounting G/L close**

Choose variant CLOSURE 2020 and make sure the New Close Date is the last day of the year.

Add all companies under Syensqo scope.

Select FULL CLOSE

Click Run

**GENERAL LEDGER CLOSE**  
**CLOSURE 2020**

Name: CLOSURE 2020

**Filters**

**General Ledger Owners** Add... 1-20 of 269

General Ledger Owner	Last Full Close Date	Last Interim Close Date
0001L - Solvay SA - Corporate HQ	31 May 2022	31 May 2022
0231L - SOLVAY SA - TREASURY DPT	31 May 2022	31 May 2022
4044L - Solvay Finance (America)	31 May 2022	31 May 2022
5854L - Solvay Finance Ireland Unlimited	31 May 2022	31 May 2022
0003L - Solvay Participations Belgique	31 May 2022	31 May 2022
0005L - Solvay Chemicals International	31 May 2022	31 May 2022
0007L - Hestia SA Bruxelles	31 May 2022	31 May 2022
0016L - Soviller SAS	31 May 2022	31 May 2022
0062L - Solvay Vinyls Holding AG	31 May 2022	31 May 2022

**Options**

New Close Date: 12/31/2022

Use Accounting Period:

Action to Perform:  
 FULL CLOSE  
 INTERIM CLOSE

Set base amounts (optional for interim close)  
 Ignore year end posting warning  
 Ignore account revaluation warning

**NOTE:** At the end of the process, make sure that the date in columns **Last Full Close Date** and **Last Interim Close Date** are both the last day of the year

GENERAL LEDGER CLOSE

# CLOSURE 2020

Name

CLOSURE 2020

## Filters

### General Ledger Owners

Add... 1-20 of 269

General Ledger Owner	Last Full Close Date	Last Interim Close Date
0001L - Solvay SA - Corporate HQ	31 Dec 2022	31 Dec 2022
0231L - SOLVAY SA - TREASURY DPT	31 Dec 2022	31 Dec 2022
4044L - Solvay Finance (America)	31 Dec 2022	31 Dec 2022
5854L - Solvay Finance Ireland Unlimited	31 Dec 2022	31 Dec 2022
0003L - Solvay Participations Belgique	31 Dec 2022	31 Dec 2022
0005L - Solvay Chemicals International	31 Dec 2022	31 Dec 2022
0007L - Hestia SA Bruxelles	31 Dec 2022	31 Dec 2022
0016L - Soviller SAS	31 Dec 2022	31 Dec 2022
0062L - Solvay Vinyls Holding AG	31 Dec 2022	31 Dec 2022
0143L - Solvay Chemicals Finland	31 Dec 2022	31 Dec 2022
0212L - Salzgewinnungsgesellschaft	31 Dec 2022	31 Dec 2022
0237L - Solvay Chimie SA Bruxelles	31 Dec 2022	31 Dec 2022
0240L - Solvay Interox Ltd Warrington	31 Dec 2022	31 Dec 2022
0245L - Solvay Quimica S.L. Barcelona	31 Dec 2022	31 Dec 2022
0269L - Barytine de Chaillac S.A.S.	31 Dec 2022	31 Dec 2022
0270L - Solvay Chimica Italia S.p.A.	31 Dec 2022	31 Dec 2022
0272L - Solvay Mi	31 Dec 2022	31 Dec 2022
0274L - Horizon Immobilien GmbH Hannover	31 Dec 2022	31 Dec 2022
0276L - Cavity GmbH Hannover	31 Dec 2022	31 Dec 2022
0279L - Solvay SA - Italie	31 Dec 2022	31 Dec 2022

## Options

New Close Date: 12/31/2022

Use Accounting Period

Action to Perform

FULL CLOSE

Set base amounts (optional for interim close)

Ignore year end posting warning

Ignore account revaluation warning

End of document.