

# What is Fiscal Year Variant in SAP | How to Create Fiscal Year Variant

## What is Fiscal Year Variant in SAP

In SAP, Fiscal year variant (FYV) is a variant that controls parameters for a financial year, such as managing financial accounting year and posting period variants to open and close posting periods. [Fiscal year](#) is also known as accounting year, for example accounting period April 2017 to March 2018 we call as year 2017-18. In SAP we call as Fiscal year 2017.

→ [Financial accounting](#) period is also called as “fiscal year” which consists of 12 periods (1 month = 1 period).

→ Each period in a fiscal year is called as posting period

→ When you post the transactions in SAP R/3 system, than the transactions are assigned and updated to a particular posting period.

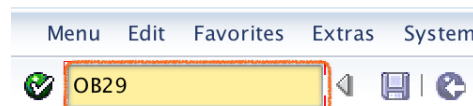
### How the companies maintain fiscal year variant

- Indian Companies follow 12 posting periods (April – March) with 4 Special Periods – V3
- US companies follow 12 posting periods (Jan – Dec) with 4 Special periods – K4
- Some other companies follow posting periods from July – June or October to September with 4 Special periods.

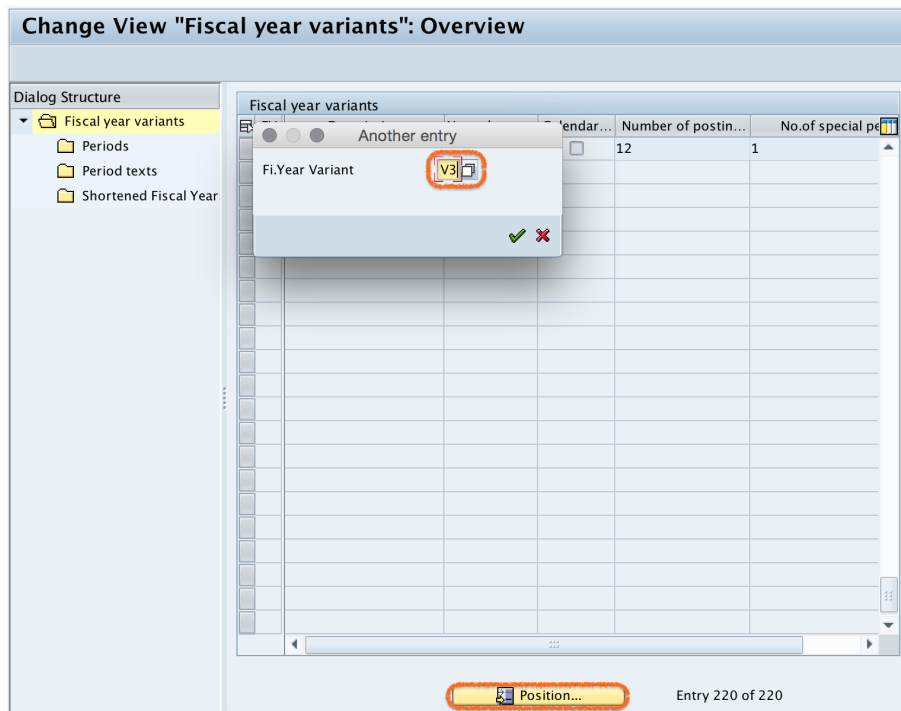
### How to create fiscal year variant in SAP FICO

- *Navigation: – [SPRO](#) — [IMG](#) — Financial Accounting — Financial Accounting Global Settings — Fiscal Year — Maintain Fiscal Year Variant. Transaction Code: – [OB29](#)*

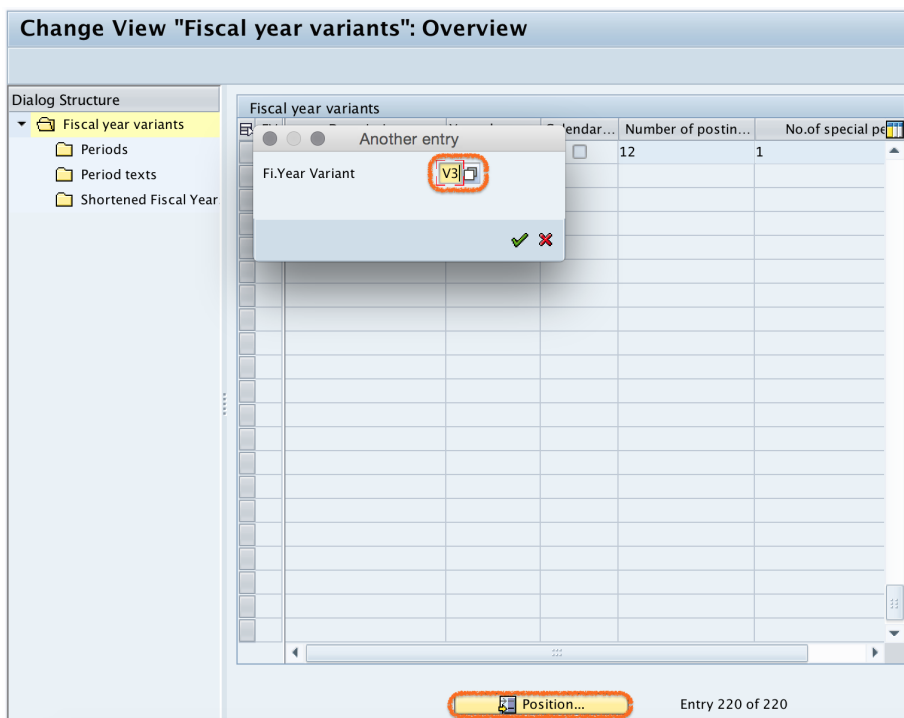
**Step 1)** Enter T Code “OB29” in the SAP command field and enter.



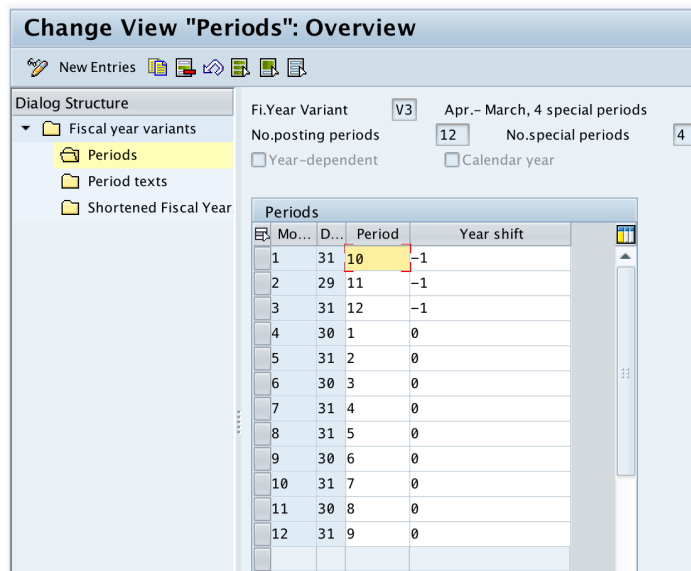
**Step 2)** Select position button and update V3 fiscal year variant. Press enter to continue.



**Step 3)** Select V3 fiscal variant key and double click on periods folder.

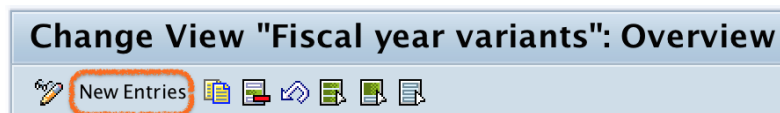


**Step 4)** Now check calendar month, calendar day, period and year shift. You can use this FYV in SAP or you can create new variant as per your requirements.



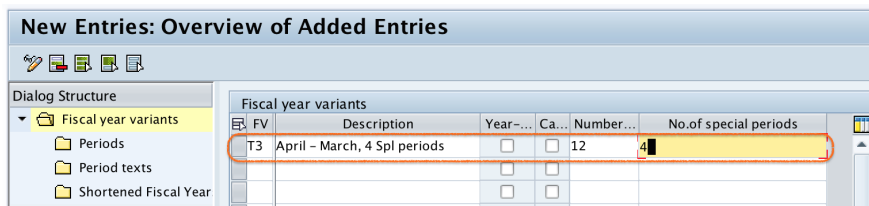
## How to create new fiscal year variant in SAP

**Step 1)** Go back to main screen, on change view "Fiscal year variants": overview screen click on new entries button to create new fiscal year variant key as per organizational requirements.



**Step 2)** On new entries screen, update the following details.

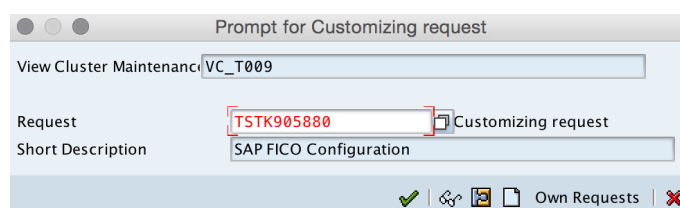
- FV: – Enter the 2 digits alphanumeric key that identifies the fiscal year variant in SAP.
- Description: – Update the descriptive text of FYV – April – March, 4 Spl periods.
- Number of posting periods:- Update 12 as our fiscal contains 12 normal posting periods.
- Number of special periods: – Update 4 as our fiscal year consists 4 special posting periods.



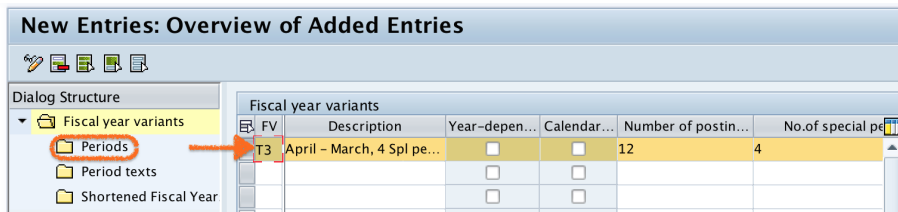
Click on save button to save the configured details.



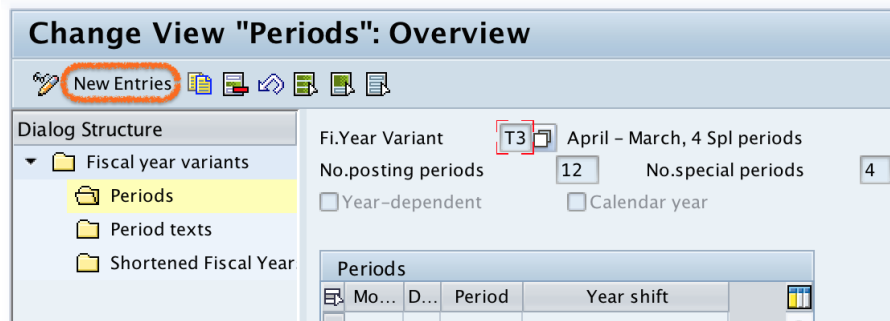
Now select your request number, press enter to save in your request.



**Step 3)** Select fiscal variant key T3 and double click on periods folder.



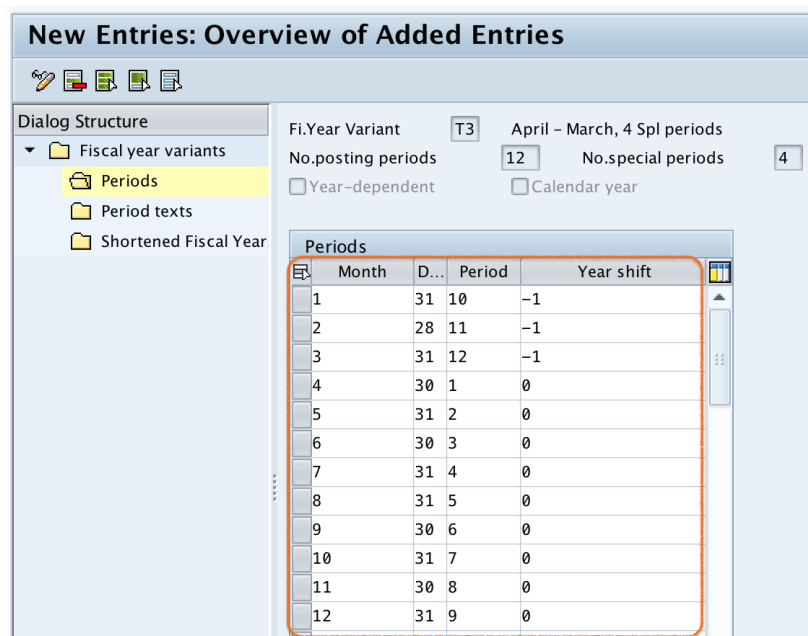
**Step 4)** On change view periods overview screen, click on new entries button for maintaining periods details (Calendar month, calendar date, periods, year shift).



**Step 5)** Now update the following details.

Month	Day	Period
1	31	10
2	28	11
3	31	12
4	30	1
5	31	2
6	30	3
7	31	4
8	31	5

**Note:** For 4th month i.e. April we have updated period as 1, for 5th month as 2, so that SAP system take fiscal year as April – March.



Click on save button and save the configured fiscal year details.

### Why to deselect year dependent and calendar check box?

- If you select year dependent check box than the SAP system will ask for which calendar year the conversion is applicable. If you specify 2015, than conversion is applicable for only that particular year and we need to define conversion for every year. By deselecting this year-dependent check box the conversion is applicable for all years.
- If you select calendar check box, than the SAP system takes January as period 1, February as period 2 and so on. Here our requirements is April should be period 1, May should be period 2 and so on. So we need to deselect the calendar check box.

Successfully we have created new fiscal year variant in SAP FICO.

## SAP FICO Training

▸ [SAP FICO Tutorials](#)

## SAP FICO - Introduction

▸ [SAP Financial Accounting](#)

▸ [What is SAP FICO](#)

▸ [What is client in SAP](#)

## SAP FICO - Enterprise Structure

▸ [Define Company in SAP](#)

▸ [Define Company Code in SAP](#)

▸ [Assign company code to company in SAP](#)

▸ [Define business area and consolidation business area in SAP](#)

▸ [Assign business area to consolidated business area in SAP](#)

▸ [Define credit control area in SAP](#)

↳ Assign company code to credit control area in SAP

↳ Define functional area in SAP

↳ Maintain Financial Management Area in SAP

↳ Assign financial management area to company code in SAP

↳ How to create segments in SAP

## SAP FICO - Global Parameters

↳ What is Chart of accounts and how to create COA in SAP?

↳ Assign company code to chart of accounts

↳ What is Fiscal year in SAP?

↳ How to maintain fiscal year variant

↳ Assign company code to fiscal year variant

↳ Define account group in SAP

↳ Define retained earnings account

↳ Define posting period variant (PPV)

↳ Assign variants to company code in SAP

↳ Open and closing posting period variants

↳ Define field status variant and field status groups in FICO

↳ Assign company code to field status variant

↳ Define Tolerance group for G/L accounts

↳ Define Tolerance group for employees

↳ Check company code global parameters

## SAP FICO - Foreign Currency Transactions

↳ Check exchange rate types

↳ Define translation ratios for currency translation

↳ How to maintain exchange rates in SAP

↳ Define accounts for exchange rate differences

↳ Define foreign currency valuation methods

↳ Define accounting principles and assign to ledger group

↳ Define valuation areas and assign to accounting principles

## SAP FICO - New G/L Accounting

↳ How to activate new G/L accounting?

↳ Define ledgers for general ledger accounting

↳ Define currencies for leading currency

↳ Define & Activate Non-Leading Ledgers

‡ Define & Activate Non-Leading Ledgers

‡ Define Zero-balance clearing account

‡ Define interest calculation types

‡ Define interest indicator

## SAP FICO - Accounts Receivable

‡ Define account group for customers

‡ Maintain number ranges for customer account groups

‡ Assign number ranges to customer account groups

‡ Define risk categories

‡ Define tolerance group for Customers

‡ Create sundry debtors accounts

‡ Define Customer Master Record

## SAP FICO - Accounts Payable

‡ What is Accounts Payable in SAP?

‡ Define vendor account groups

‡ Maintain number range intervals for vendor accounts

‡ Assign number ranges to vendor account groups

‡ Create payment terms

‡ Define accounts for cash discount taken

‡ Define Vendor reconciliation account

‡ Create vendor code

## SAP FICO - Tax on Sales and Purchases

‡ What is Sales tax and Purchase tax in SAP?

‡ Define tax calculation procedures

‡ Assign country to calculation procedure

‡ Assign tax codes for non taxable transactions

‡ Maintain tax codes for sales and purchases

‡ Define tax accounts in SAP

## SAP FICO - Bank Accounting

‡ What is Bank Accounting in SAP?

‡ Define bank key

‡ Define house bank in SAP

‡ Create check lots

‡ Automatic payment program

## SAP FICO - Asset Accounting

‣ What is Asset Accounting in SAP?

‣ Define Chart of Depreciation

‣ Assign chart of depreciation to company code

‣ Specify Account Determination

‣ Number range intervals for Assets

‣ Maintain Asset Classes

‣ Define tax accounts in SAP

## SAP Controlling Training

‣ SAP CO Tutorials

## SAP TCodes

‣ SAP TCodes

‣ SAP FI TCodes