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Creditors Ledger

OneOffice 3000 Creditors Ledger maintains records of all accounting transactions between a company and its suppliers, providing facilities for cash flow management and supplier analysis.

From data entry and cheque printing through to analysis of purchasing patterns, OneOffice 3000 Creditors Ledger is a flexible solution, with the capacity to be configured to suit your organisation's preferred way of working. Standard reports include relevant selection options, and these may be extended or added to via OneOffice 3000 Reporter, with the further facility to use industry-standard analysis tools.

OneOffice 3000 Creditors Ledger comes with an impressive initial specification. Efficient multi-company and multicurrency handling are standard, as is the ability to accept transactions generated by subsystems and to post into the OneOffice 3000 General Ledger. The auto-payments run enables you to build a provisional list of suggested payments using a wide variety of selection criteria, and you can put disputed invoices on hold or part-pay them if necessary.

For many trading companies, the combination of foreign currency purchasing and VAT accounting can cause problems. OneOffice 3000 Creditors Ledger offers a powerful solution, enabling any number of separate, time-limited VAT and house exchange rates to be defined. If set, the VAT exchange rate is used to calculate VAT liability at exchange rates agreeable with HM Customs & Excise, while a separate house exchange rate can be used to calculate net postings to the General Ledger.
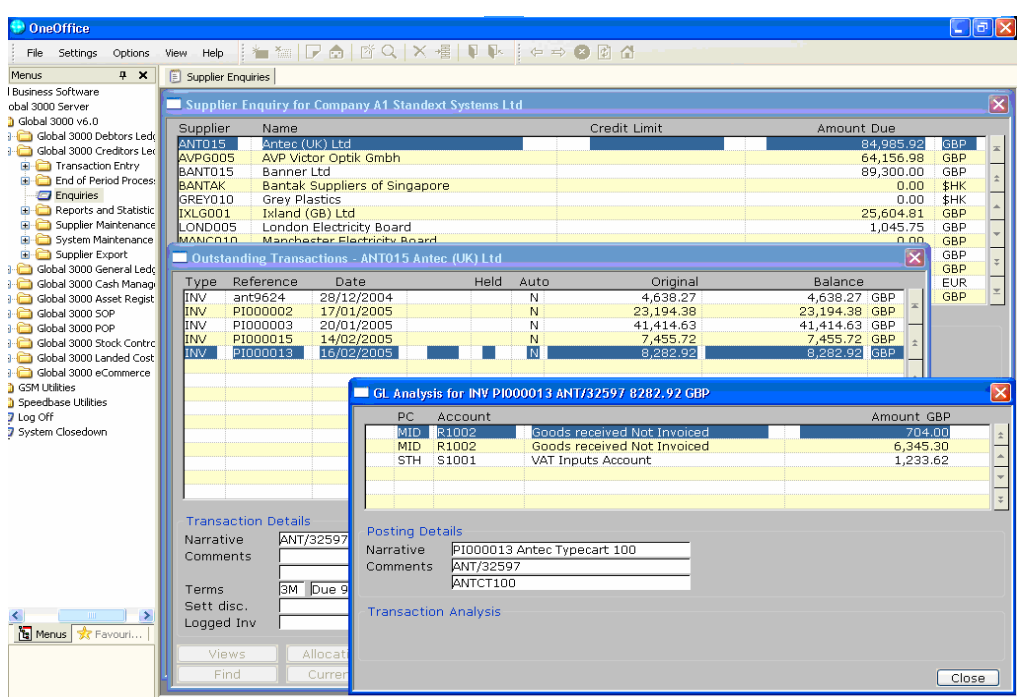
Figure 1. Supplier Enquiry – In this example we have selected a supplier, located the invoice from that supplier and then elected to see the General Ledger analysis that was created for that transaction.

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Specification

Multi-Company Processing

• Single or multi-company operation

• Any number of companies can be supported

• Separate supplier balances and ledger control totals by company

Multi-Currency

• Single or multi-currency operation

• Euro-compliant currency handling including 'baskets' of currencies, triangulation, rounding and supplier statements printed by currency

• Separate house and VAT exchange rate tables available for all currencies

• Supplier and invoice balances held in local and foreign currencies

• Exchange gain/loss is calculated during allocation by currency

• Unrealised exchange gains/losses are fully reported

• Transaction values with up to 12 leading digits and decimal places are allowed to cater for currencies with high exchange rates.

Interface To General Ledger

• Allows on-line, daily, on request or periodic posting to the General Ledger

• Postings can be in summary or detail with the roll-up determined by the general ledger account being posted to

• Online access to General Ledger database can be enabled to meet relevant accounting standards

Accounting Periods And Ageing

• Up to 13 periods a year

• Flexible period end dates

• A 'next' period allows transaction entry to continue while statements are printed

for the current period

• Suppliers balances can be aged by accounting period or by days from invoice date

Trade Creditors Control

The trade creditors amount can be posted to a single General Ledger account for each company or analysed by supplier. In the latter case, if the control account at the supplier level is changed, the outstanding account balance is automatically transferred to the new control account.

Supplier Records

• Any number of addresses can be held for each supplier

• Any one address is designed as the payee address for payments

• Holds a set of bank details for supplier transfers

• Unlimited free-form notes can be held for each supplier

• An extensive set of user-defined tables can be used to classify each supplier, over and above the standard trading terms, priority codes, type codes and payment method

• For each company, financial data held by supplier includes amount owed, period balances, total held invoices and total unallocated credits. Other statistics held include last invoice details, last payment details, high balance and average days to pay

Transactions

• Transaction types include invoices, credit notes, void cheques, payments, credit and debit journals and reversal journals

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• Optional checking for duplicate supplier invoices

• Optional VAT analysis against any number of VAT codes

• The allocation of credit transactions to debit transactions can take place immediately or can be deferred to a separate allocation batch

• Partial payment, the allocation of debits to credits and over-allocation are all allowed

• Any amount of transaction history (including allocation history) can be kept. This can be controlled by supplier

• Last payment details to supplier are stored

• An autopostings interface can accept batch transactions from other modules. Alternatively, 'feeder' systems may update the database online

• Autopayment cycle with flexible options for selecting suppliers and amounts to be paid during the payment run

Reports

• Trial balance, Aged creditors, Period postings and Open transactions reports are provided with flexible selection criteria

• Additional reports may be designed using Global Reporter, incorporating complex calculations, run-time parameters and multi-file access

Enquiries

• Enquiries are provided to allow fast retrieval of all aspects of supplier or ledger activity

• Supplier enquiries include aged balances, supplier totals for the group and all transactions held on the account, including allocation details

• Transaction and allocation details can be held for all or just key accounts for up to 99 periods

• Company period control totals can be held for up to 99 periods

Help

On-screen help is available at a number of different levels. The help function displays program-and field-level help at every point. Where data entry options are restricted (e.g. to validate supplier codes), standard pop-up windows enable the user to select the one required.

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**For more information, visit www.OneOffice3000.com
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