



Finance



The Finance Module adds to the Sales and Purchase Ledger functionality that is available within Job Management, ensuring that your financial information complies with all audit requirements.

OVERVIEW

Sales Ledger

The Sales Ledger is available within the Job Management system and provides the essential functionality you need to control your debtors. This feature includes Invoice and Credit Note production, receipt of Payments and Deposits, Aged Debtor Analysis, Statements and comprehensive reporting facilities.

Purchase Ledger

Includes functionality to record the Receipt, Approval and Payment of Invoices; Holding invoices for non-payment and printing of Suggested Payments and O/S Creditors reports.

Nominal Ledger (NL)

The NL provides a Full Trial Balance, instant Profit and Loss, Balance Sheet and Fixed Asset Control. The reports available include the VAT Return option which shows you all the totals and evidence you need to complete a VAT return. UK option includes HMRC approved electronic VAT submissions.

Cash Book & Bank Reconciliation

Automatically builds entries into a 'Cash Book' from transactions that are made during the normal running of accounts, such as Purchase Ledger payments, Sales Ledger payments and Journal entries. A Bank Reconciliation option allows you to 'tick off' entries that appear on your statements to ensure that you haven't missed any transactions.

Open Postings

The Nominal Ledger allows the user to continue processing transactions in advance of the current financial month up

to the current date. E.g. If you are in the financial month of September, but it is the calendar month of October you can still do October transactions without affecting the month of September.

Financial Reporting

All reports can be viewed or printed at any time of the month providing a complete audit trail:

- Trial Balance, full and summary
- Profit and Loss reporting with schedule
- Balance Sheet
- Journal entries, showing all transactions
- Cash Book and Bank Reconciliation reports
- Sales and Purchase 'Day Books'
- Sales and Purchase Credit Notes
- Sales and Purchase Ledger reports
- VAT Return reporting
- Fixed Asset reporting
- Production of debt chasing letters
- Multiple cash book setup available
- P&L analysis versus budget
- Export of BACS payments into CSV file
- Intrastat Purchase reporting
- Cash Flow forecasting
- Extended options for multi-site setup
- Online submissions to HMRC – UK Only

The Finance Module has many useful features to help deliver real benefits to your business:

FEATURES & BENEFITS

- Track your sales right through from Job Creation, via Invoice Production to Payment collection with detailed analysis of Debtor values at all times.
- The Finance Module provides an auto-approval analysis, by checking the details of the Purchase Invoice against the original Purchase Order placed via the Purchasing Module of EMiR. EMiR will check that the goods have been received and that the value of the Purchase Order matches the value of the entered Purchase Invoice. If all is well, then EMiR will approve the Invoice and allow the user to select the Nominal Ledger codes applicable for the spend, otherwise it informs the user to log the invoice for later approval, whilst still allowing the user to log the invoice for approval later.
- A completely 'live' picture of your financial situation. At any time you can see the Profit and Loss Trading Account for the current month, quarter, and year-to-date. Look instantly at the current Balance Sheet or current Bank or VAT positions.
- This is a completely integrated solution, there is no need to enter any piece of financial information more than once, and EMiR will cross-check any information to make sure that you are getting the most intelligence from your data entry.
- VAT returns are simple to produce and all UK-based submissions are approved and made electronically directly to the HMRC. You can instantly see the totals received and owed and separate 'tabs' of information give details behind the VAT inputs, outputs and totals.
- Open Postings allow you to work in more than one month at once, so you can still be receiving or paying cash and logging and approving Purchase Invoices in the current calendar month, even if you are still financially in the previous month. This means that you can keep up with the day-to-day transactions while still finalising your final month end accounts. You can do this in the knowledge that these 'future transactions' will not affect your current months' figures.
- EMiR also allows production of two types of Debt Chasing letters. Simply choose the type of letter (warning/final demand) then choose the account and it will list all the invoices due.
- EMiR allows for Cashflow Forecasting using actual live invoice data. EMiR will forecast cash arriving or being paid out based on the days to pay for that customers or supplier, but each invoice can then be updated to show a revised payment date. EMiR makes use of the current bank position to forecast forward and will also store the forecast versus actual at the end of each month to see how accurate the forecast actually was.



“ The move to an electronic Finance Department has not made us completely paperless but has led to 99% less paper, which in turn has led to less storage space being required and the ability to outsource much of the transactional Finance activity. The efficiency of the department and the happiness of our suppliers has increased tenfold. ”

Annette Boulter
Group Finance Director, Avonmouth

