Accounts Payable

The ABECAS® Accounts Payable module is a full-featured open voucher accounts payable system that lets you manage your liabilities so you can best satisfy your creditors and conserve your cash resources. Open vouchers may be selected and paid according to your priorities and resources. Checks may be printed by computer or hand written. Available discounts are tracked and managed.

Invoices/Credits may be entered through this module, or passed from other ABECAS® modules, such as Payroll, Purchase Orders, Supplies Tracking, Equipment Maintenance, and Participant Settlements. It is an on-line batch-oriented system with immediate validation of your entries. It is a double entry system that provides both cash-basis and accrual-basis accounting entries to the General Ledger module. It is structured around a monthly or periodic accounting cycle but individual transaction may be paid at time of transaction entry.

The ABECAS® Accounts Payable module may be operated as a standalone module or interfaced with other ABECAS® modules. It is an integral part of the ABECAS® financial and management accounting system. When integrated with the ABECAS® General Ledger and Cost Accounting modules, all accounting distributions post directly to the relevant GL and CA Accounts.

Benefits

- Easy management of all liabilities ... the balance of each payable is treated as an open item.

- Vendor balances and history instantly available ... in detail or summary.

- Allows costs to be allocated in as much detail as desired.

- Supports manual checks and partial payments.

- Quick startup by importing vendor data.

- Single vendor code throughout ABECAS® ... can be added or updated whenever used.

- Audit trail of invoices, credits and payments by year, month and batch.

- Selecting vouchers for payment is quick and easy ... automatically or with one keystroke.

- Ad hoc reporting with ASCII file export.

- Full integration with other ABECAS® modules.

Office: 559.227.1000 | Fax: 559.227.9644
insightsales@argosoftware.com
www.argosoftware.com

Standard Features

- Operates standalone or as a component of an integrated ABECAS® system, including General Ledger and Activity Based Cost Accounting.

- Menu descriptions and help messages may be customized.

- Fully manages the payables function on an open item basis through to payment.

- Alternative names and addresses can be maintained for each vendor ... for multiple sites, sending notices, tracking insurance certificates, and more.

- Relevant vendor information is maintained, including name, address, contact, telephone #, fax #, terms, discount rate, credit limit, sort code, 1099M information, default accounting distributions, and more.

- Transactions may be selected for payment with the next batch of checks, left open, or flagged as "do not select to pay automatically".

- Transactions may be entered as invoices, credits, adjustments or as a reversal of a voided check. The type of transaction automatically determines the debit and credit entries.

- The due date, discount date and discount amount associated with each transaction defaults from the terms in the Vendor Master File. These may be changed as the transaction is being entered.

- Vendors can be assigned to different General Ledger Control Accounts.

- Each transaction may be distributed to multiple departments/cost centers, accounts, and activities. These distributions must be in balance with the transaction amount before

- The Vendor Code is used throughout ABECAS®. It may be added or updated in either the master file or transaction entry process.

- User access is controlled by module and then by menu selection.

- Supports an unlimited number of vendors.

- Vendor Code is a user definable six character alphanumeric code ... or an alternative 10 character code can be used for lookups, reporting, and more.

- Vendor account balance information is maintained, such as current balance, as well as month-to-date, year-to-date, prior year, and life-to-date totals of net purchases, payments, discounts taken, and adjustments.

- Annual records with monthly data are maintained for each vendor for net purchases, payments, discounts taken, and adjustments.

- Cash (or its equivalent) may be entered as paid/received at the time of entering the transaction. In this case, the GL Account Number and check number may also be recorded.

- Vouchers may be selected for payment either automatically or manually, based on a specified due date or discount date. In either case, the available discounts may be taken.

- Single or multiple distributions can be automatically generated from a pre-defined code

- Until posted, transactions may be printed, changed, or deleted. Once posted, they create an audit trail of your transactions.

- Transaction may be paid by check or direct deposit.

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the transaction will be accepted. The distributions may be entered as a dollar or percentage amount.

- Repeating entries allow for monthly payments to be automatically generated.

- Vouchers selected for payment may be de-selected before checks are written.

- Checks may be printed with the voucher portion showing the detail of the items being paid, without any itemization or as one check per invoice.

- Checks may be reprinted, if necessary.

- The General Ledger postings are to both a cash-basis GL and to an accrual-basis GL. This results in all purchases being recorded on an accrual basis when entered and on a cash basis when paid.

- The Vendor Code, transaction number, PO number, and the entered description post with the transactions to the GL/CA accounts.

- Vendor transaction and payment information may be stored for as long as desired. This information is available for reporting, analysis, vendor recap, and query purposes.

- All reports may be displayed to the terminal, printer or disk ... even reviewed before printing.

- Fuel purchases may be directly imported from trucking fuel service providers.

- Items with a remaining balance are maintained as an open voucher by both vendor and due date.

- Numerous reports are provided to assist you in the management of your open vouchers.

- Each posting is flagged with a unique Batch Number, allowing transactions to be recalled by year, month and batch.

- Form 1099 may be printed at any time.

- Transactions and checks post automatically to the GL/CA accounts if interfaced with these modules. These distributions are available for reporting in the AP module. The cash and liability accounts may be summarized or posted in detail.

- Check information is retained until checks are reconciled. This allows you to account for all checks, just reconciled checks, or just unreconciled checks.

- A special vendor query screen is provided. This allows you to list all current open items as well as to review the transaction payment and summary history associated with each vendor.

- Each new record and update is stamped with the User ID, date and time, allowing you to run reports to see who last updated each record.

Voided checks may void the transactions in detail or void the transactions in detail and replicate the original transactions as new AP transactions.

Optional Features

- **Magnetic Reporting of Form 1099** -- Creates an ASCII file of 1099s from the AP and Participant Settlements modules in the format required by the Internal Revenue Service.

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Reports

- Vendor Codes Listings
- Vendor Purchases Summary

- Vendor Labels and Rolodex Cards
- Ad hoc Analysis of Vendor File
- Cash Requirements Report
- Selected Vouchers for Payment Report

- Summary Aging Report -- User Definable

- Ad hoc Analysis of Invoices
- Historical Payment (check) Reports
- General Ledger Distributions Report
- Check Register by Account with reconciled and unreconciled checks
- Vender Transaction Recap Report

- Detailed Vendor Reports
- Vendor Summary Activity Report
  -- Includes Monthly Data, if desired
- Liability Account-Current Balance Report
- Unposted Transactions Edit Reports
- Detailed Aging Report
- Open Vouchers Report by Vendor or Department/Job

- Historical Transactions (Invoices/Credits) Reports

- Ad hoc Analysis of Invoice Distributions
- Ad hoc Analysis of Payments
- Cost Accounting Distributions Report
- Vendor Query of open vouchers and transactions history
- 1099M Forms

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