

Phlo systems™

opsPhlo™

Financial Fact Sheet

## General Ledger

### Gain Instant Access to Timely, Accurate Financial Data with Comprehensive, Flexible Reporting and Analysis

General Ledger (GL) is the central repository for your financial information, including chart of accounts, financial periods, ledgers, and allocations. Because GL is fully integrated with the entire opsPhlo system, you can make entries in other modules and post them to GL.

Advanced Financial Reporting	Design financial statements using sub-account segment structure and configured hierarchy. Publish reports on the web or distribute in Excel or PDF formats.
Flexible Configuration of Financial Periods	Define monthly, bi-monthly, annual, or custom financial periods. Keep periods open as long as needed to complete data entry and reconciliation. Override automatic assignment of reporting periods—the system warns of potential misentry.
Support for Multiple Currencies	Enter GL transactions in different currencies by activating multiple currency support. Maintain balances in the base currency and the foreign currency.
GL Accounts Budgeting and Budget Approval	Maintain an unlimited number of budget scenarios. Grant access rights for team members to provide input without viewing salaries or information from other subsidiaries. Use approved budgets in comparative statements and analysis reports.
On-the-Fly Sub-Account Entry	Add new combinations of valid sub-account segments on the fly during data entry. Maintain a complex reporting structure efficiently on an ongoing basis.
Automatic Allocation of GL Balances	Distribute GL account balances over multiple accounts and sub-accounts based on predefined allocation rules. Establish rules based on percentages, quantities, statistical data, or proportional to other account balances. Create and run multiple subsequent allocation templates.
Drill Down to Original Documents	Gain immediate access to GL balances with a complete array of inquiry screens and reports. Drill down to the originating document from any inquiry screen or report, even if the transaction was created in another module.
Reversing and Auto-Reversing Entries	Reverse GL transactions with one click. Automatically generate reversing entries in the next financial period during the post procedure, or when the financial period closes.
Recurring Transactions	Create recurring transactions based on specific schedules and time periods. Design templates with expiration dates, execution limits, and custom execution schedules.
Audit Trails	Maintain a complete audit trail of all journal transactions. Entries cannot be deleted, and corrections require adjusting entries. Track the identity of the user who entered the transaction. Attach notes and supporting electronic documents to transactions.

## Accounts Receivable

### Manage Customer Accounts and Improve Collections by Automating Processes and Tracking Receivables

With the Accounts Receivable (AR) module, you can generate invoices, send statements, collect and apply payments, verify balances, track commissions, and deliver customer reports. Get comprehensive reporting that's accessible anywhere, any time. Accounts Receivable is fully integrated with all other opsPhlo modules.

Multiple AR Accounts in GL	Map groups of customers to different AR accounts in the general ledger. Override the default AR account during document entry. opsPhlo tracks account assignments and applies correct offsets and amounts when payment is applied.
Support for Multiple Currencies	Issue invoices and collect payments in any currency. opsPhlo maintains customer balances in foreign and base currency. Automatic currency translation makes real-time adjustments, performs currency triangulation, and computes gain or loss.
Automated Tax Reporting	Calculate sales and VAT taxes and prepare for tax filing reports—automatically. opsPhlo supports multiple tax items per document line, deduction of tax amount from price, and tax on tax calculations.
Customer Balances and Credit Limit Verification	Enforce credit limits automatically at order entry and at invoicing. Customer configuration options can block invoice processing or issue a warning, create dunning messages for past-due accounts, and temporarily increase credit limits.
Payment Reversal and Automatic Payment Application	Apply payments automatically to the oldest outstanding documents. Easily void incorrect payment application—all affected balances will be reversed automatically.
Sales Commission Calculation	Calculate sales commissions automatically. You can split commissions among multiple salespeople, link them to specific line items, and pay when the invoice is issued or paid. Calculate commissions on a monthly, quarterly, or annual basis.
Overdue Charges Calculation	Calculate and apply overdue charges automatically. Compute overdue charges as a percentage or minimum charge amount.
Small Balances Write-Off	Write off small document balances, controlled by maximum write-off limit and eligible customers list.
Customer Account Security	Specify which individuals and roles can view and modify customer account information and balances.
Audit Trails	Get a complete audit trail of all transactions. Correct errors by reversing fully documented entries. The system tracks user IDs for all transactions and modifications. Notes and supporting electronic documents are attached directly to the transactions.

## Accounts Payable

Track Money Owed, Available Discounts, Due Dates, and Cash Requirements. Access Reports Anytime, Anywhere Using a Web Browser

Manage vendor invoices, automate payment processing, predict cash requirements, track vendor balances, optimize available discounts, and deliver vendor reports.

Vendor Payment Processing	Avoid overpaying vendors with a new process flow in AP—open debit adjustments are automatically available to be selected during payment processing.
Multiple AP Accounts in GL	Link groups of Vendors to specific AP accounts in the GL. Default accounts can be overridden during Bill or Payment processing. opsPhlo automatically offsets the correct account when the payment is applied.
Support Multiple Currencies	Track vendor balances and pay vendors in a foreign currency. opsPhlo automatically computes the realized gain/loss. Unrealized gains and losses can be calculated using the AP currency translation account.
Recurring AP Documents	Create recurring bills by setting the frequency and time-frame for payment. Recurring bills will appear in the recurrent transaction processing screen for review, modification, and release.
Vendor Refunds	Receive vendor refunds. Each vendor refund will debit a cash account and debit an AP Account. You can apply a refund towards a Debit Adjustment or Prepayment document.
AP Aging Reports	Analyse upcoming obligations by configuring AP aging categories which are reflected in a full set of aging reports. By providing total outstanding balances as well as past due accounts, aging reports help you analyse your AP, cash requirements, and vendor performance.
1099 Reporting	Accumulate 1099 information for any designated vendor. Track 1099 payments and produce the appropriate 1099 reports.
Vendor Account Security	Control access and restrict sensitive vendor information by specifying which individuals and roles can view and modify vendor account information and balances.
Audit Trails	Maintain a complete audit trail of all transactions. Documents cannot be deleted or cancelled. Correct mistakes using correcting or reversing entries. opsPhlo captures the ID of the user who entered the transaction and the user who modified the record. Notes and supporting electronic documents can also be attached to the transactions.

## Cash Management

### Monitor, Predict, and Manage Cash Across Multiple Entities

Manage all your cash needs from one place. Cash Management automatically collects all cash account transactions from General Ledger, Accounts Payable, and Accounts Receivable. It provides real-time reports with summarized views that let you drill down to account details.

Petty Cash Management	Manage petty cash and bank account balances quickly and easily. View transaction history for a specific date range and switch between detailed and daily views. Trace both uncleared and cleared balances—and clear and add cash-related transactions—directly from the inquiry screen.
Remittance and Payment Instructions	Gather and pre-define payment information (such as preferred payment type and account numbers) for vendors and customers. Simplify and speed up payment processing.
Processing Centres	Configure the list of processing centres for cash collection and associate customer payment methods with a particular processing centre. The Accounts Receivable module uses this information for automated credit card processing.
Multiple Currencies Support	Maintain cash account balances in your base currency and your bank account currency. Execute cash revaluation to reflect rate changes. Automatically calculate realized gain and loss when transferring funds between accounts using different currencies.
Cash Account Security	Control access to cash account information and balances. Prevent unauthorized access and restrict sensitive company information.
Cash Account Reporting	Use customizable reports to reconcile cash account balances and manage short-term cash reserves, forecasts, and projections. Drill down to review transaction details.
Audit Trails	Maintain a complete audit trail of all cash-related transactions. Handle corrections by adjusting entries, and each entry is logged. Capture the user ID for each transaction or adjustment. Attach notes and supporting documents directly to transactions.

## Tax Management

### Centralize Tax Settings, Tax Accounting, and Tax Reporting

Configure, collect, manage, and report tax. Tax Management is integrated with other financial modules to centralize tax information and generate required tax filing reports.

Flexible Tax Reporting	Configure tax reporting requirements for each tax. Generate summary reports and retrieve tax details for each tax zone. Prepare the statistical information required by tax authorities for filing tax reports.
Tax Transactions Drill Down	Maintain a complete record of each tax transaction, including the originating module and transaction, the taxable amount, tax, reference number, and document type. Reconcile calculated tax with general ledger postings and drill down to the original transactions.
Direct Tax Adjustments	Review tax reports and enter corrections directly from the Tax Management module. Corrections update the specified tax liability account in the general ledger as well as the statistical tax information.
Audit Trails	Maintain a complete audit trail of all tax-related transactions. The system maintains the details of all tax-related documents, including the originating module, reference numbers, and date of the record. Adjustment can only be made through auditable transactions.

## Intercompany Accounting

Automate Financial Reporting, Vendor Payments, Cash Management, and Intercompany Goods Transfers Across Multiple, Related Companies

Track financials and create reports for an unlimited number of related companies within your organization. Related companies with the same charts of accounts, financial periods, and currencies benefit from real-time consolidation reports. Intercompany transactions are automatically calculated between related companies for both financial and inventory related transactions. This allows you to seamlessly manage centralized bill payment, shared customers, intercompany journal transactions, intercompany goods transfers, and more.

Account-Based Controls	Reduce potential errors by allowing intercompany transactions only for specific accounts.
Centralized Purchasing and Invoicing	Centralize purchasing and invoicing through integrated AP, AR, and Sales Order Management. Purchase items and create sales orders in other companies with appropriate approvals.
Company Bank Accounts	Link bank accounts to specific companies for their exclusive use. Assign cash accounts to specific companies in the Cash Management module.
Asset Transfers	Assign and track fixed assets to specific companies in the Fixed Asset Management module. Transfer assets and bring depreciation and purchase history to the receiving company.
Account Allocations	Allocate accounting transactions among companies for shared activities. You can perform allocations automatically according to your pre-set definitions.
Role-Based Access	Create roles and groups of users that have access to specific companies and the associated transactions. Add users in seconds and maintain an audit trail of user activities.
Close Financial Periods by Company	Manage financial periods separately for each company. Activate and deactivate financial periods for posting for a particular company, and close books separately in each company within the tenant.
Company and Branch Selection	Navigate between companies and branches that represent separate legal entities, as well as companies with branches that exist within the same legal entity.
Different Financial Calendars	Companies having multiple legal entities within the same tenant can have different fiscal year-end dates. Accelerate implementation, simplify maintenance for companies that share vendors and employees, and facilitate the preparation of consolidated financial statements.