

ACCOUNTS RECEIVABLE

Invoices and credit notes can be entered directly, or passed automatically from the IMAS Order Entry & Invoicing module. Receipts are entered as Accounts Receivable transactions, and can be printed on bank deposit lists for your various bank accounts.

Aged trial balances, cash flow projections, and other summary and detailed reports can be printed on request, while audit reports such as the Transaction Register are printed automatically as part of routine processing.

The major features of Accounts Receivable include:

- Open-item or balance forward accounting.
- Individual customers can be defined as either open-item or balance forward.

Multiple currencies

Accounts Receivable transactions can be recorded in any currency.

Exchange gains and losses are calculated automatically when you record the final receipt for an invoice and can be posted automatically to the General Ledger.

Detailed classification of amounts outstanding

Customer balances are classified into four historical accounting periods, as well as changes-this-period, and amount-not-yet-due.

Flexible receipt allocation

IMAS provides flexibility to cater for your customer's requirements. Customer payments can be allocated manually or you can automatically distribute payments across out-standings.

Aged trial balance

Outstanding receivables can be reviewed so you can target the appropriate customers for account follow-up.

Dynamic ageing

IMAS provides reports which automatically age outstanding transactions for open item customers into four user defined ageing periods. The reports can be printed with or without outstanding details.

Customer statements

Customer account balances, and accurate and timely statements can be produced. Customer statements can be printed at any time. You can choose between two statement formats, debit/credit and running balance.

Statements for foreign currency customers show details of the transaction in its original currency.

Alternative Debtors

The module allows you to invoice one customer and post the accounts receivable amount to the customer's "alternate debtor."

Credit Checking

Credit limits can be set for each individual customer. If an order exceeds this limit, the order entry person receives a warning message.

Write-offs

You can establish write-off limits for balance-forward and open-item customers independently.

The Integration of the Accounts Receivable Module

In a fully integrated IMAS system, the Accounts Receivable module exchanges information with other IMAS modules, so the system always reflects the true state of your business.

Here is how Accounts Receivable communicates with the other IMAS modules:

- Invoices, cash sales, and credit notes can be passed to Accounts Receivable from the Order Entry & Invoicing module.
- Order Entry & Invoicing uses customer account balances maintained in the Accounts Receivable module for credit limit checking.

Detailed or summary journals can be passed automatically to the General Ledger, or posted manually from reports.

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