# **ACCOUNTS PAYABLE**

The MAJIK Accounts Payable module provides the features needed to control your supplier accounts effectively. Transactions on a purchase order can be raised against a supplier and traced through Accounts Payable. This gives you an up to the minute picture of your cash flow and full control over your payment cycle. Cheques can be printed whenever you require using cheques and remittances formatted to your requirements with the stationary forms generator.

MAJIK uses company master files, which provide flexibility by enabling you to set up separate or combined debtor and creditor master files facilitating easy contra-accounting. The built in Forms Editor enables these master files to also be easily tailored.

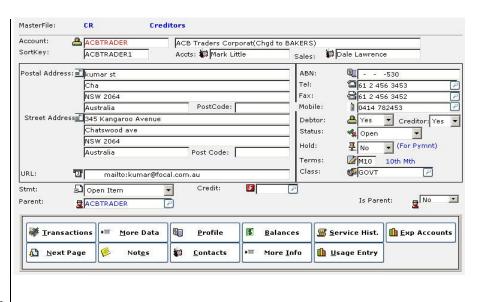
## BENEFITS

#### **Vendors**

- Record an unlimited number of user defined fields for each supplier including telephone, mobile, email and fax numbers.
- Provides for open item or balance forward with weekly and monthly account types
- Pay foreign suppliers in foreign currencies or via letters of credit with payment retentions.
- Ability to set up temporary accounts.
- Link documents, images, spreadsheets or other files to each vendor, so you can see related information when looking at the vendor's account.
- If a vendor has multiple offices, purchase goods from one site and send the payments to another site
- Allow only authorized users to view, delete or change customer records.
- MAJIK provides an external system interface thereby making importing transactions into your Accounts Payable module easy.
- Maintain Supplier carrier delivery details and up to five contact airlines / shipping agents.

#### Controlling Spending

- The Accounts Payable provides the overview and detailed control that you need in order to take advantage of potential vendor discounts and avoids paying invoices too early or too late.
- Define your own standard payment terms and negotiate separate payment terms for-individual vendors.
- Obtain accurate forecasts of cash commitments (aged creditors analysis) and graph same.
- Reschedule payments to match your cash flow.
- For each vendor, choose to pay either individual invoices only or the complete account.
- Make sure that invoices are approved before being posted to the Accounts Payable.
- Contra Supplier debts with their Customer purchases where applicable.







#### **Invoices & Credit Notes**

- Give each vendor's invoice an internal reference number for additional identification.
- Apportion revenue from a single invoice line to one or more General ledger accounts.
- Cross-refer invoices to their related cash items.
- Store memorandum for each invoice or credit note.
- Handle multi-period processing by recording invoices and credit notes indefinitely.
- Process invoices from purchase orders recorded in the purchase order-processing module.

#### Making Payments

- Make cash or cheque advances.
- Print remittance advises to inform vendors which items you are paying.
- Make retentions from proposed payments.
- Save batches of recurring transactions.
- Record cash payments for future periods as well as for the current period.
- Allocate a cash item to multiple invoices, a single invoice or part of an invoice.
- Store a memorandum for each cash transaction.
- The payments report can optionally allocate credits against invoices payable.
- Post payments to the Cash Management module for reconciliation with bank statements.
- Hold separate payment terms for each supplier.
- Aged creditor's analysis gives an accurate forecast of future cash commitments.
- A Supplier specific notepad is available.
- Drill down into future transactions.
- Allow only authorised users to post transactions to General ledger.
- Keep the Accounts Payable module in advance of the General Ledger module by posting transactions to future periods in the general ledger.
- For multi-company accounting, keep a separate Accounts Payable ledger for each company so that each company can have its own base currency.

### <u>International Trading</u>

- Handle Accounts Payable transactions in foreign currencies and convert amounts to the base currency when you post transactions to Accounts Payable.
- Obtain a full analysis of unrealised profit and loss on foreign currency transactions.
- Trade in multiple currencies with each vendor.
- Pay vendors in there own currencies.
- Archive transactions that you no longer require in daily use but still make interactive enquiries into these archived transactions.
- Add attachments to Supplier files.



