

# 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.

MasterFile: **CR** Creditors

Account: **ACBTRADER** ACB Traders Corporat(Chgd to BAKERS)  
 SortKey: **ACBTRADER1** Accts: **Mark Little** Sales: **Dale Lawrence**

Postal Address: **kumar st**  
 Cha  
 NSW 2064  
 Australia PostCode:

Street Address: **345 Kangaroo Avenue**  
 Chatswood ave  
 NSW 2064  
 Australia Post Code:

URL: **mailto:kumar@focal.com.au**

ABN: **- - -530**  
 Tel: **61 2 456 3453**  
 Fax: **61 2 456 3452**  
 Mobile: **0414 782453**

Debtor: **Yes** Creditor: **Yes**  
 Status: **Open**  
 Hold: **No** (For Pymnt)  
 Terms: **M10** 10th Mth  
 Class: **GOVT**

Stmt: **Open Item** Credit:   
 Parent: **ACBTRADER** Is Parent: **No**

Transactions More Data Profile Balances Service Hist. Exp Accounts  
 Next Page Notes Contacts More Info Usage Entry

Account: **ACBTRADER**  
 ACB Traders Corporat(Chgd to BAKERS)  
 kumar st  
 Cha  
 NSW 2064  
 Australia

View Details  
 Print Details  
 Notes  
 Invoices  
 Payments

Period: **2005-007** October 2004

Not Due:	0.00	% Debt
Current:	0.00	0.00
Period-1:	0.00	0.00
Period-2:	0.00	0.00
Period-3:	0.00	0.00
Period-4:	833.33	100.00
<b>Total Due:</b>	<b>833.33</b>	<b>100.00</b>

Contact: **Mark Little**  
 Phone: **61 2 456 3453**  
 Fax: **61 2 456 3452**  
 Mobile: **0414 782453**  
 Terms: **M10**  
 Last Invoice: **17/03/04**  
 Last Payment: **12/11/03**

Account	Name	Sortkey	Class
ACBTRADER	ACB Traders Corporat(Chgd to BAKERS)	ACBTRADER1	GOVT
BAKERS	ACB Traders Corporation ltd 1000	BAKERSPLUM	SUPPLIER
BELEN	belencreditor	BELENCR	BLDR
BELEN SUPPLIER2	belen supplier 2	BELENSUPPL	SPEC
BNE001	Brisbane Supply and Fire Fighting Stockl	BRISBANESU	
BRITISHPAINT	British Paints International Limited	BRITISHPAI	SUPPLIER
BUANASATU	Buana Satu Corporation	BUANASATUC	SUPPLIER
CENTRALPOWER	Central Power Corporation	CENTRALPOW	
CUSTOMS	Customs and Excise	CUSTOMS	SUPPLIER
EUROPAC	Euro Pacinta Inc	EUROPACINT	SUPPLIER
FREIGHTWINNER	Freightwinner Services Limited	FREIGHTWIN	SUPPLIER

Masterfile: **CR** Creditors Type: Debtor & Creditor

Select Cancel Create Modify

## 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.

## International Trading

- 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 their 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.

Batch	Description	Date	Ok	Posted	Src
002457	P Test	09/09/04	N	00/00/00	AP
002461	I Purchase Invoices 27/09/04	27/09/04	Y	28/09/04	PO
002463	I Purchase Invoices 28/09/04	28/09/04	Y	28/09/04	PO
002466	I Purchase Invoices 28/09/04	28/09/04	Y	28/09/04	PO
002476	I qa invoice batch	20/10/04	Y	20/10/04	AP
002477	P QA credit note batch	20/10/04	Y	20/10/04	AP
002478	P QA creditors payment batch	20/10/04	Y	20/10/04	AP
002479	P qa payment	20/10/04	Y	20/10/04	AP
0073	I April Creditor Invoices	03/04/95	Y	03/04/95	AP
0074	P April Credit Notes	03/04/95	Y	03/04/95	AP
0078	I Purchase Invoices April 19	03/04/95	Y	03/04/95	PO

0000001 Batch: 002461 Purchase Invoices 27/09/04  
 Total: 5,000.00 Estimate: 5,000.00

Ledger: AP Accounts Payable  
 Creditor: BELEN belencreditor ABN 11-111-111-111  
 Invoice: INV01PO554 Hold/Pay: Pay  
 Date: 27/09/04 Due Date: 04/10/04  
 Details: po554 sc10,bin100  
 Currency: LOCAL Rate: 1.0000000 P  
 Total: 5000.00  
 GST: GSTI Tax Amt: 454.55 LOCAL  
 Trans-Type: CRINV Hold Amt: 0.00

LOCAL GST Net: 4,545.45 Line Total: 4,545.45

Ldg	Account	LOCAL Amount	Quantity
GL	99-8000	4545.45	

Western Suburbs Stock LOCAL Amt: 4545.450000  
 TaxId: GSTI GST Amt: 454.550000 Total Amt: 5000.000000

From Batch: FIRST  
 To Batch: LAST  
 From Date: 25/10/04  
 To Date: 25/10/04

Output to: **HPLAND**

**PLEASE ENSURE THE SYSTEM IS BACKED UP BEFORE POSTING**  
**WARNING- Posting to prior periods does not update your current BAS, manual adjustment is necessary !**