

GENERAL LEDGER

At the hub of your financial system, the **MAJIK** General Ledger provides you with sophisticated budgeting and reporting tools to control your business. It handles the requirements of both small and large multi-nationals in a wide range of industries. Global controls help you manage your system efficiently. For example, transactions entered are given an associated transaction type, which defines how the transaction will be handled by the system. This means that by associating a transaction type, you can automatically perform a number of functions, such as inter-company journals, allocations or postings in foreign currencies. Another major benefit of using **MAJIK** Enterprise to control your General Ledger is that it provides you with a comprehensive drill-down facility that enables you to easily obtain information on any transaction or balance being viewed, by drilling down to the source transaction document. This same drill-down capability is found in all modules of **MAJIK**.

BENEFITS

Financial Year

- Define a variable accounting calendar with up to 999 periods per financial year.
- Retain the previous year's transactions for inquiry purposes.
- Post adjustment transactions to the previous year and automatically update the current years opening balances when adjustments are complete.
- Account masking facilities determine where postings go and how much detail flows through to the General Ledger reducing errors and the need for manual journals.
- Caters for standing, auto-reversing, periodic and distribution journals.

Chart of Accounts

- Flexible chart structure with up-to five user definable levels extending to 15 characters. This enables easy analysis of companies, divisions and cost centres for global, national, state, branch etc.
- Keep a number of different charts of account.
- Keep an audit trail of all changes to the chart of accounts.
- Allow only authorised users to view, change or delete information about general ledger accounts.
- Produce detail and summary trial balances for the current year, previous year or next year.

Budgets

- Create and hold an unlimited number of different sets of budget statistics in a variety of currencies for past, present and future comparatives.
- Hold rolling forecast budgets that show the amount of the total budget remaining at the end of each period.
- Import budgets directly from a spreadsheet.

Account	Description	Shortkey	Type	
10-1010	Western Suburbs Sales		PL	O
10-1020	Western Suburbs New Product Sales		PL	O
10-1100	Western Suburbs Discount		PL	O
10-2500	Western Suburbs Cost of Goods Sold		PL	O
20-1020	Eastern Suburbs New Product Sales		PL	O
20-1100	Eastern Suburbs Discount		PL	O
20-2500	Eastern Suburbs Cost of Good Sold		PL	O
20-3000	Consulting Income		PL	O
20-3400	Freight Cost	FRTCOST	PL	O
20-3500	Freight Recovered	FREIGHT	PL	O
50-1010	Western Suburbs Sales		PL	O

Ledger: GL General Ledger

Select
 Cancel
 Create
 Modify

Ledger: General Ledger Type:

Chart: Corporate Chart of Accounts

Multi-Currency: Base: Nbr of Dec:

Account Mask: Account Prompt:

Nbr of Periods: (Periodically) Trans Summary: Budget Ldg:

Balance Ledger: General Ledger

Balance Account: General Suspense Rev:

	Balance	Quantity	Curr Year:
Opening	(391.84)	0.000	2003
Balance YTD	0.00	0.000	Last Journal: 00020255
Budget	0.00	0.000	Nbr of Accts: 133

User Fields - 1: Account Codes Ctl -

2: JOB ANALYSIS

3:

4:

5:

Period Control
 Tax Control
 Currencies
 Special Accounts

Chart: Corporate Chart of Accounts

Mask:

Len	Type	
1. <input type="text" value="2"/>	<input type="text" value="CCENTRE"/> Cost Centres	
2. <input type="text" value="4"/>	<input type="text" value="ACCOUNT"/> Account Codes	
3. <input type="text" value="0"/>		
4. <input type="text" value="0"/>		
5. <input type="text" value="0"/>		

Fill - Justify: Left Fill Char:

Number of Ledgers: 9

General Ledger Transactions

- Handle accruals and prepayments and reverse the journals automatically at the end of each period.
- Keep templates for journals that you post frequently to the same (or similar) accounts.
- Uses an “open period” system which means that any number of periods can be open at one time and postings can optionally be made into any period.
- Spread expenses or revenues over your cost centres or accounts automatically by apportioning a single journal line to a predefined list of cost centres or accounts (see diagram).
- Define an unlimited number of control accounts.
- Group control accounts by account type, transaction type and currency.
- Automatically validates that each journal balances before posting.
- Enhanced security restricts non-authorized users from modifying, adding or deleting specific data.
- Run postings after hours automatically by putting your posting programs on the batch queue to run at night or at any other convenient time.
- Transactions processed in any **MAJIK** module can be automatically reflected in the GL and are available for full drill down accordingly.

Management Reporting

- Use the **MAJIK** Financial Report Writer module or utilise your EIS system of choice (eg: Crystal).
- Information is both easy and simple to extract and data can be seen in a meaningful format using the built in Forms Editor.
- Define your own reporting structures or hierarchies.
- Analyse the balances in each hierarchy and compare them with budgets and actual figures.
- Produce statutory reports required by the legal and fiscal requirements of your country and graph them.

Multi-Company Accounting

- Define as many ledgers / sub ledgers as required.
- Handle business for more than one company within the same chart of accounts and allow inter-company trading.
- Keep separate chart of accounts for each company and consolidate the accounts using the general ledger consolidation facility.

International Trading

- Store general ledger transactions in multiple currencies.
- Hold an unlimited number of date-based exchange rates for each currency.
- Enter journals in either base currency or the transaction currency.

Batch	Description	Ldg Type	Jnl Type	Ok	Posted	Date
000669	Inventory Mvmt 15/09/99	GL	N	Y	Y	15/09/99
000670	Inventory Mvmt 20/09/99	GL	N	Y	Y	20/09/99
000672	wippay	GL	N	N	N	00/00/00
000673	wippay	GL	N	Y	Y	02/08/00
000674	wippay	GL	N	Y	Y	02/08/00
000675	wippay	GL	N	Y	Y	22/09/00
000676	wippay	GL	N	Y	Y	20/09/99
000678	kk	GL	N	N	N	00/00/00
000679	kjk	GL	N	N	N	00/00/00
000684	COGS Variances 28/01/00	GL	N	N	Y	22/09/00

User: ADMIN Balance: 0.00 Date: 15/09/99

General Ledger Journals

Batch: 0072 Balance: 0.00 Quantity: 0.000

Document: 000001
 Date: 31/03/95
 Reference: OPNBAL
 Details: Opening Balances
 Trans Type: GLJNL General Ledger Journal

Ledger: GL General Ledger
 Account: 99-8000 Western Suburbs Stock Period: 1995-013

Amount: 1,000.00 Currency: Tax: Amount:

No Dissections Batch is Posted

