

Accounts Payable

Any successful business must carefully manage its money or funds. The eMIS Accounts Payable System performs all the functions required to set-up payments, make accurate distributions to the General Ledger, automatically handle Recurring Payables, match Vendor Invoices to Purchase Orders, and produce Checks. In addition to performing the Payables function, the system also allows for substantial Vendor information. It also provides an accurate and detailed aging of all open Items, and schedules payments so you can take advantage of prompt payment discounts and forecast future cash requirements by exact time period. Accurate and simplified reporting provides you with the information necessary to assure timely settlement of debts, while at the same time improving your relationship with important suppliers. The system is designed to operate in a stand-alone environment, or it may be interfaced with other eMIS modules.

ESI/
Technologies

Features:

- Maintains an extensive Vendor information file including terms, payment history, and information for creating 1099's.
- Multiple currencies can be handled.
- Permits multiple General Ledger distributions for each Invoice.
- Calculates Vendor terms automatically.
- Prints Checks automatically.
- Generates a cash requirements report along with the aging of cash requirements.
- Allows payment from multiple bank accounts.
- Recurring Payables may be entered once, and then posted for each period.
- Standard Invoice information can be created and used as needed.
- Allows various on-line open Item inquiry and report options.
- Automatic bank account reconciliation with options including the listing of checks as outstanding, cleared, or void.
- The system handles all Accounts Payable Receipt and Invoice payment functions automatically. If interfaced with the eMIS Purchase Order Management System, the distribution will be automatically set-up for any Invoice that has a "pro forma" record created during Receiving.
- Offers manual, direct, and system Checks plus void Check cycles. The void Check cycle will automatically set-up new Invoices for payments.
- Permits and tracks partial payments.
- Offers access to multiple Fiscal Periods.
- Generates all necessary documentation for extensive audit trails.
- Provides for extensive notes regarding vendor information including follow up dates

Benefits:

- Vendor information, history, and purchasing requirements can be retrieved easily and quickly to speed Invoice processing, calculate discounts, and generate necessary reports.
- Removes currency limitations when dealing with a global economy.
- Unnecessary journal entries are eliminated.
- Allows you to take advantage of prompt payment discounts offered by your Vendors.
- Check preparation is fast, accurate, and includes detailed information on Invoices paid.
- Allows accurate forecasting of cash needs for effective cash management.
- Permits different types of expenses to be paid from different bank accounts.
- Increases accuracy, and prevents duplicate or missed payments.
- Increases accuracy and simplifies recording of payments.
- Vendor, open Invoice status, and other associated reports are available on demand.
- Improves efficiency and accuracy for reconciliation of bank accounts.
- Greatly speeds up Invoice entry, and allows for automatic variance reporting between invoiced and received quantities and between expected and actual cost.
- Handles handwritten Checks for payment of Invoices, which either have or have not been previously set-up in Accounts Payable.
- Provides flexibility for handling unusual situations.
- Late or early arriving Invoices can be applied to prior or future Fiscal Periods.
- The cost of outside year-end audits can be substantially reduced.
- Eliminates paper files and simplifies the payment process.