Sage 300 ERP Features

Sage 300 ERP 6.x
Detail Features for each Modules

General Ledger

Put the robust feature set of the Sage 300 ERP General Ledger module to work for your business.
The foundation of your accounting system, General Ledger fully integrates with all Sage 300 ERP
modules to maximize the efficiency and accuracy of your financial information.

- Configurable general ledger account setup allows adoption of unique processes and best practice
- GAAP, FASB, and IFRS compliant, including full transaction threading from sub-modules for comprehensive data auditing
- Easily manage up to ten different account segments and store up to 99 years of financial history for detailed financial reporting
- Built-in financial report writer makes creating income summaries, balance sheets, and cash flow statements a breeze
- Built-in business intelligence optimizes financial management and analytics

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Introducing General Ledger

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General Ledger and Financial Reporter Features

General Ledger and Financial Reporter handle all your financial record-keeping and reporting needs, whatever the size and complexity of your business.

You can use General Ledger and Financial Reporter to set up and maintain your general ledger accounts, and enter or transfer transactions from various sources. You can track account and transaction details on displays and printed reports.

You can use General Ledger and Financial Reporter by itself or as part of an integrated system with other Sage ERP Accpac accounting applications. You can also transfer General Ledger account data to and from spreadsheet and database applications, such as Excel or Access.

Tailor General Ledger to Your Business

With General Ledger and Financial Reporter, you can:
Set up a chart of accounts that fits your company today and allows for growth in the future.
- Set up departments, divisions, cost centers, and other accounting subdivisions, assigning different retained earnings accounts and producing separate financial statements and reports for each.
- Structure your account numbers any way you wish, use different structures for different cost and revenue subdivisions, and add new structures in the future as your needs change.
- Assign optional fields to accounts to include extra information that your company wants to keep with your General Ledger accounts.
- Assign optional transaction fields that will be used with transaction details that use the accounts to which the optional fields are assigned.
- Assign account access rights to individual users, to minimize the risk of unauthorized activity.
- Use either 12 or 13 fiscal periods per year, and keep account detail and summary data for as long as you wish.
- Create an unlimited number of account groups.
- Create Rollup accounts that show the relationships between accounts to assist in classification, budgeting, and reporting.
- Maintain additional account balances, including:
    - Quantities associated with monetary amounts.
    - Up to five budgets.
    - Provisional account balances based on provisional postings. Test the outcome of batch processing without affecting the actual amounts in accounts. Once you are satisfied that a batch will create the correct results in the general ledger, you post the batch to your permanent records.

Use Multiple Methods of Entering Transactions

General Ledger and Financial Reporter allow you to:
- Enter batches of transactions directly into General Ledger.
- Set up any number of recurring journal entries for fast processing of monthly transactions.
- Schedule recurring entries with reminders, so that Sage Accpac will remind you to process recurring entries when they are due. (You can then process the transactions directly from the Reminder List, or use the Create Recurring Entries Batch feature later.)
- Review, edit, and post batches generated by other Sage Accpac accounting applications.
- Import batches from non-Sage Accpac applications.

- Create batches of entries that automatically allocate account balances to other accounts, using the percentages you specify — to redistribute costs to cost centers, for example.
- Create batches of currency revaluation transactions that reflect gains and losses from changes in exchange rates.
- Save copies of batches that recur regularly, to use again later.

Produce Complete Audit Trails

With General Ledger and Financial Reporter, you can:
- Require batch listings to be printed before posting (this is optional).
- Enter a reference, a description, and a comment of up to 250 characters to precisely identify each journal entry and each debit or credit entry within a journal entry.
- Print a journal of entries posted in each posting run, listing key pieces of information you can use to track each detail.
- Use the G/L Transactions Listing to trace details back to their posting journals.
- Drill down from the Transaction History form to display subledger source documents online.
- Control the level of editing allowed for batches generated by Sage Accpac subledgers and by non-Sage Accpac applications.
- Assign source codes to identify the source and type of transaction details, for reporting in the source journals you define.
- Create multiple levels of account relationships by designating an account as a rollup account to which other accounts will be rolled up.

Protect the Integrity of Your Data

Several built-in controls prevent you from taking actions that could damage your data. For example:
- When adding entries, you must use valid accounts, fiscal periods, and source codes.
- You cannot post unbalanced entries.
- You cannot import data containing errors, such as missing accounts or fields out of order.

Produce Comprehensive Management Reports

General Ledger provides a full range of reports, journals, and lists, including (but not limited to) the following:
- Chart of Accounts. Lists all accounts in order by account number, segment, or account group. It also contains the information entered to define the account and, optionally, allocation definitions or budget and historical net changes by fiscal period, and optional account fields.
    - If you use optional fields, it can print the report for accounts that use specified optional fields and values.
    - You can exclude accounts with no activity.
    - You can print account groups by a range of account group sort codes.
    - You can choose Rollup Accounts in the Report Format field to print a report that shows all rollup accounts and their directly-related rollup member accounts. You can also print a list of all rollup accounts related to a member account or to a group of member accounts.
- Trial Balance. Prints a complete trial balance for the accounts, accounting subdivisions, and fiscal period you specify, either as a report of account balances or in a worksheet format, including columns for manual adjustments. You can include a range of account group sort codes, and print amounts and quantities of a rollup account (and all of its rollup member accounts) rolled up into a single amount or quantity. (The debits and credits on the report may not balance if any account is a member of more than one rollup group.)
- Batch Listing. Contains the entire contents of un-posted batches, including batches that have been posted provisionally. You can define the range of transactions to be printed by batch number, by source ledger, by date, and by type of batch.
- Posting Journal. The printed record of posted batches, including journal entries and batches produced by periodic processing such as year-end, automatic allocation, and multicurrency revaluation.

- **G/L Transactions Listing.** Lists the opening and closing balances, debits, credits, and changes in balances for any range of accounts, accounting subdivisions, and fiscal periods. Also contains information to help trace transactions back to their sources. You can select Use Rolled Up Amounts to print the transactions of a rollup account and all of its rollup member accounts (at any level), rolled up into a single amount for each transaction. (Note that rollup member account transactions are included only once in the rolled up transactions.)
- **Source Journals.** List related transactions, such as cash disbursements or checks, selected for up to 50 of the source codes you have defined, listed in the order you choose. You can include a range of account group sort codes. Select the Use Rolled Up Amounts option if you want the journal entries of rollup accounts and all of their rollup member accounts rolled up into a single amount for each journal entry.
- **Batch Status.** Prints a summarized record of all the batches currently in your system, selected by the batch number, source ledger, and batch creation date you specify.
- **Optional Fields.** Prints a list of the optional fields set up for accounts and transaction details, showing for each optional field code, the description, default value, and whether the optional field is set for automatic insertion in new accounts.
- **Transaction Details Optional Fields.** This report lets you print posted transactions using transaction detail optional fields as selection criteria. You can include a range of account group sort codes.

Maintain Budgets

If you are using Sage Accpac 500 ERP, you can maintain up to five sets of budget figures for each account, to project future needs and compare projections. In addition, you can set up budgets by transferring or adding amounts from the current or previous year for any account.

Exchange Data with Spreadsheets

You can transfer account and transaction data to General Ledger from applications such as Excel, Access, and dBase, and transfer General Ledger account information to those applications.

Sage Accpac Multicurrency Accounting

Sage Accpac multicurrency accounting allows you to:
- Enter, post, and report transactions in all the currencies you use in your business, transfer multicurrency transactions from other Sage Accpac applications to General Ledger, and import them from non-Sage Accpac applications.
- Post transactions to each general ledger account in as many currencies as you need. General Ledger automatically converts source-currency amounts to their equivalents in your company's *functional* (home) currency.
- View account balances in the functional currency (the base currency of a given set of data) and source currencies (the currency in which the transaction was entered) at any time.
- Select the currency and type of rate, such as spot rate or floating rate, for each transaction detail.
- Accept a predefined exchange rate or override the default rate for individual details.
- Use revaluation codes to group currencies and accounts you want to revalue together.
- Revalue source-currency balances as exchange rates change.
- Revaluation creates all the transactions needed to update account balances and report exchange gains or losses.
- For companies using the euro as their functional currency, and for those who select the Euro option in the Company Profile, General
- Ledger provides the following capabilities:
  - o The ability to maintain and display transactions and account balances in a source currency, the euro functional currency, and a reporting currency.
  - o The ability to print reports and prepare financial statements in the reporting currency as well as the euro.

Flexible Financial Reporting

The Financial Reporter is a powerful reporting tool that uses a spreadsheet program to manipulate, format, and print general ledger data. It provides sets of basic balance sheets (and summaries), income statements (and summaries), financial analysis statements, and financial forecasting statements which you can customize for your company's needs.

Using Financial Reporter, you can:
- Print balance sheets, income statements, and financial analysis and forecasting statements, using the specifications provided in the General Ledger sample reports.
- Report monetary, quantity, and provisionally-posted balances or net changes from any fiscal period in your database, data for accounting subdivisions, totals and subtotals you require, amounts in any currency you use, and text you want to appear on the statement.
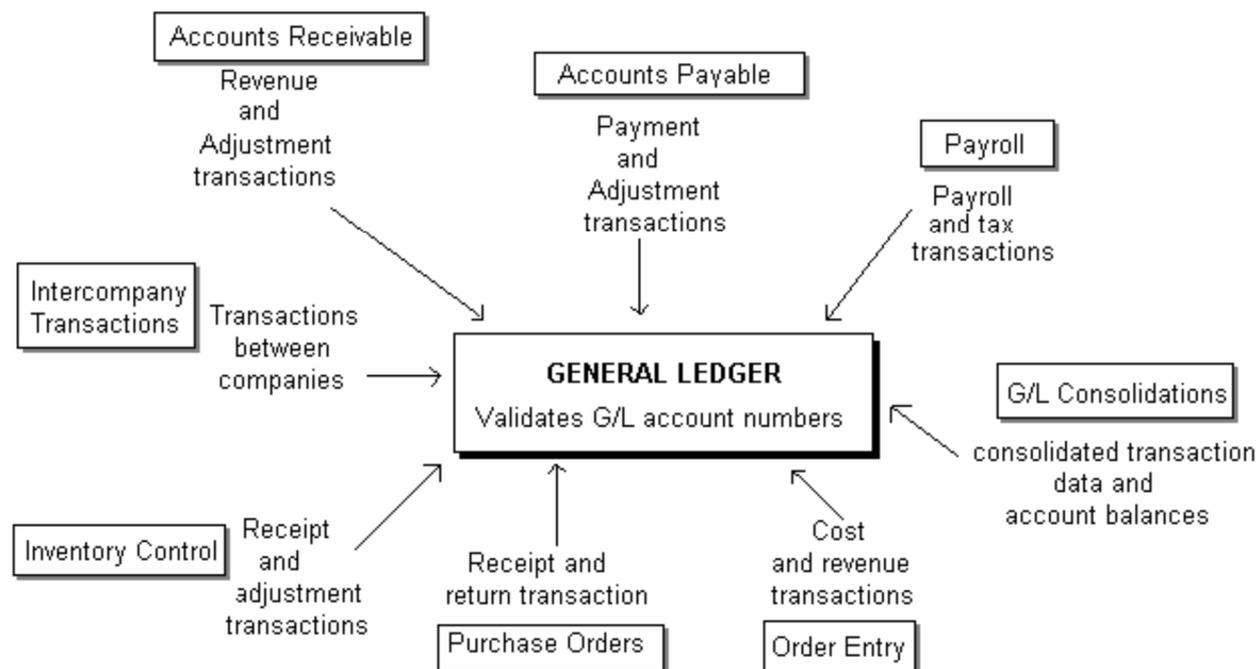
Integrating with Other Applications

Figure 1.1 General Ledger and Financial Reporter is central to the Sage Accpac accounting system. The subledger applications pass accounting data to General Ledger for posting to the accounts.

General Ledger processes batches of financial transactions created for it by other Sage Accpac applications, including:

- **Accounts Receivable.** Transactions generated from invoices, cash receipts, adjustments, interest charges, and recurring charges.
- **Accounts Payable.** Transactions generated from invoices, adjustments, and manual checks, and created by check runs.
- **Payroll.** Transactions for the wages payable, tax withholding, and payroll expense accounts.
- **Inventory Control.** Transactions generated by entry of adjustments, receipts, shipments, and item assembly.
- **Order Entry.** Transactions generated from orders, invoices, and credit/debit notes.
- **Purchase Orders.** Transactions created by the processing of invoices, receipts, and returns.
- **G/L Consolidations.** Account balances or transaction information transferred from general ledgers at branch offices to be merged in a consolidated general ledger at the head office or holding company.
- **Intercompany Transactions.** Transactions distributed automatically across two or more companies.

G/L Consolidations

The G/L Consolidations module lets you transfer and merge General Ledger account and transaction information between separate company and branch office locations. It is also designed to enable subsidiaries and holding companies to run across different networks and accounting databases. G/L Consolidations allows your company to define the level of detail to consolidate and provides a comprehensive audit trail. The system is available in two versions: a full version for the head office and a remote-sites version for branch offices.

- Consolidate all accounts or a partial set of accounts using the automatic balancing account
- Use mapping tables to combine general ledger amounts for companies with different fiscal years, fiscal periods, and even different account structures
- Merge multiple subsidiary accounts into a single holding company account
- Specify a description for account balances or net change transactions

Intercompany Transactions

The Intercompany Transactions module simplifies and significantly reduces the amount of work required to record General Ledger and Accounts Payable transactions across multiple companies. Using this module, you can automatically distribute your transactions to the appropriate companies and corresponding intercompany loan accounts based on relationships you define.

- Automatically make loan account entries for intercompany transactions and distribute invoices to as many General Ledger accounts as required
- Enter transaction references and descriptions to provide a detailed audit trail for reconciliation purposes
- Handle tax computations for expensed, allocated, or recoverable taxes.
- Print an intercompany loan account reconciliation report to identify errors between companies.