

# VISION

Finance



## GENERAL LEDGER

General Ledger is the heart of Vision Financial management, processing and posting all accounting transactions created throughout the Vision applications, as well as entries made directly within the ledger. While it is seldom accessed outside of the accounting and tax departments, the General Ledger's impact is felt throughout an entire enterprise.

Vision maintains a common chart of account across the enterprise and manage subsets of COA for individual financial entities and branch accounts.

Maintenance of General Ledger is done by Accounts code, Cost centres/ Budget Code, Employees and Analysis Code for each transaction

Sub ledger maintenance is done by

- Customers
- Suppliers
- Employees
- Banks
- Transporters
- Brokers
- Loan and deposit (liability)
- Loan and deposits (Assets)
- Investments
- Fixed Assets
- Others

Features

- Auto-creation of fund transfer
- Auto reversal of Journal Vouchers
- Option to create provisional journal voucher for working result
- Multiple levels of consolidations (company, location, enterprise)
- Multiple currency transactions and accounting
- Consolidated balance analysis for same party as customer, supplier or broker
- Automated transfers between branch books and many more

## ACCOUNTS RECEIVABLE

Generation of sales accounting transactions from sales transactions (invoice, debit/credit notes, receipts and cheque dishonour)

- Interest calculation for late receipt of payment
- Monitoring of advances received from customers
- Provision to transfer debtors from invoicing site
- Provision for post dated cheques and cheques in transit tracking
- Auto reversal of accounting entry in case of cheque dishonour
- Miscellaneous receipts

## ACCOUNTS PAYABLE

Simplifies supplier invoice and payment routines. Integration with accounting rules and purchasing functionality minimises errors and simplifies routines.

Accounts Payable (AP) allows you to enter supplier invoices for purchases that you make, then create checks for the invoices you want to pay.

To facilitate centralised purchasing it automates transfers of payables in multi location organisations where purchases are centralised but accounted and payment executed in different books of accounts.

The Payables module has tight controls to monitor vendor advances and payments

Payable integrates with other modules including Accounts Receivable, Purchase Orders, Job Costing, Taxation and Reporting and Electronic Reporting to provide streamlined, comprehensive functions.

Creation of goods inward memo(GIM)/service inward memo(SIM) when goods/services are received and purchase accounting from GIM/SIM

Provision to pay at different site other than goods/services received site (IBCA)

Auto creation of recurring payables based on predefined contract

Accounting of debit/credit notes

Payment against payable voucher only, except for cash payments

Automatic creation of payment entry from payable

Bank charges calculation for demand draft payments

Tracking of all statutory payments

Monitoring of advances paid to vendors

Reconciliation of freight and commission payable

## SUB CONTRACT LOAN LICENSE

Accounting of third party inventory lying at various locations

Accounting of own inventory lying with other parties

Reconciliation of processing charges

Calculation of TDS on processing charges

## INVENTORY ACCOUNTING

Accounting of inventory lying at various geographical locations

Tracking of inventory in transit

Accounting of inventory as per standard costing or actual costing

Accounting of sales issue, sales return, adjustments, transfer and scrap of inventory

## PAYROLL ACCOUNTING

Payroll approval and creation of payroll voucher from payroll & HR module

Disbursement of salaries against payroll voucher

Tracking of loans and advances given to employees

Provision and payment of PL encashment

Payment of LTA claims and consideration of taxable LTA for income tax computation

Reimbursement payments

Income tax calculation based on third party payments e.g.

Company leased accommodation

## FIXED ASSETS

Creation of fixed assets from purchase module  
Depreciation method as per company law as well as income tax rules  
Computation of depreciation on capitalised assets  
Maintenance of asset related transactions like:  
Scrap of asset  
Transfer of asset  
Sale of asset  
Revaluation of asset  
Asset given / taken on lease  
Provision for conversion of CWIP into assets

## PROJECT AND CAPEX ACCOUNTING

Project wise analysis of various accounting transactions  
Accounting of capital work in progress

## COSTING AND BUDGETING

Department wise profit and loss analysis  
Functionality to calculate cost, considering tax set off and export benefits  
Periodic budgeting for various accounts and cost centres

## BANK RECONCILIATION

Receipt of bank data through electronic mode  
Receipt of bank data through bank statement  
Matching transactions and creating mismatch statement  
Flash report on bank balance positions

## CORPORATE ANALYSIS

Analysing of data at corporate HO for all the companies  
Consolidation at company HO level for all the locations  
Consolidated analy

## GST Ready

Insures that the taxes are applied to transactions in the right manner  
Makes GST filing effortless by directly filing to GST servers.

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