

General Ledger



PowerShift's general ledger (GL) reports the financial impact of all transactions. GL accounts can be assigned by branch, organization, product class and other criteria. You structure how you want financial activities to be reported. Post to the general ledger in summary or detail; summary posting retains all detail and provides drills to the specific transactions making up an entry. A report displays account balances for an entire year by period so you can see the history of an account at a glance. PowerShift's financial statement generator offers limitless flexibility for creating professional-looking financial statements with the output printed, faxed, e-mailed or generated as an Excel spreadsheet.

CA-1 WVI SPI GTL GL Activity Inquiry 12/29/2010

Account: *0 120 Inventory - Raw Material US
 Account type: Asset
 Start date: 12/20/2010 End date: 12/29/2010

Beginning balance	2,399,203.60
Debits	100.00
Credits	552.01
Net activity	-452.01
Ending balance	2,398,751.59

Period	Trans	Reference	Description	Debits	Credits	Summary	Reg	Src
12/2010	12/20/2010	CA-100003471	10/CA-100002654	\$0.00	\$14.45		00735	GJI
12/2010	12/20/2010	CA-100003611	12/CA-100002656	\$0.00	\$5.00		00735	GJI
12/2010	12/20/2010	CA-100003611	12/CA-100002656	\$0.00	\$10.00		00735	GJI
12/2010	12/22/2010	CA-100003854	12/CA-100002659	\$0.00	\$22.56		00736	GJI
12/2010	12/22/2010	SER	CA-100004136 1	\$100.00	\$0.00		00087	GJR
12/2010	12/28/2010	1-EPG	CA-100004141 1	\$0.00	\$500.00		00087	GJR
12/2010	12/31/2010	Period activity		\$100.00	\$552.01	(\$452.01)		
12/2010	12/31/2010	Period ending...				\$2,398,751.59		

GTL Posting information

Customer Invoices (RR)
 Posted on 12/22/2010 at 13:02 by JCM

Close

Options Detail Journal Show box Totals Page up Page down Print Post info Exit

Display transactions for an account in a date range

Optionally display program, time, and user who posted selected transaction

Accounts

- Set up the chart of accounts with multiple organizations to reflect your business structure.
- Posting in summary or detail can be specified by individual GL account.
- User access to specific GL accounts can be controlled to safeguard payroll and bonus accounts.

Registers and Postings

- Registers can be run from originating programs, with an on-screen preview.
- For each register, determine whether to print the journal after the final register and whether to automatically post to the general ledger.
- Designated users can update the general ledger after printing a register.
- Identify default accounts for automatic posting and/or select specific accounts for each posting criterion you choose.
- Cost of goods sold can be distributed by type: material, labor, overhead, and outside service.
- Data generated by another application (for example, a payroll program) can be imported and posted to accounts based on the criteria you set up.
- Internal controls ensure that only balanced journals update to the general ledger.
- PowerShift maintains a full audit trail with time, date, and user for each transaction.

System-wide Features

- Standardized user interface is easy to learn; accepts point-and-click or keyboard input.
- Lookups speed record or order retrieval; sort the way you want and use the Restart or Find functions to locate the record you need.
- Each user can set and save sort and selection options for reports and inquiries, reducing the need for custom reports and programming.
- Output data to a printer, e-mail, fax, PDF, EDI, or Microsoft Excel.
- Information is accessible with pop-up windows, drill downs, and jumps to related programs, reducing the need to switch screens.
- The Data Dictionary supports ODBC, Report Generator, and QICLOOK™.
- F1 accesses online help for the program you are running.
- Security system allows users access to selected programs and accounts.

Standard Reports and Inquiries

Allocating Journal Inquiry
Asset Valuation Listing
Comparative Analysis Listing
Financial Reports Format Listing
Financial Reports Format Usage
Financial Reports Header Listing
Fixed Assets Inquiry
Fixed Assets Listing
GL Account Listing
GL Activity Inquiry
GL Activity Report
GL Budget Report
GL History Report
GL Trial Balance
GL Transaction Inquiry
GL Transaction Listing
Interface Journal Inquiry
Interface Journal Print
Recurring Journal Inquiry
Recurring Journal Listing

Registers

Fixed Asset Depreciation Register
GL Allocating Journal Register
GL External Journal Register
GL General Journal Register
GL Recurring Journal Register
Journal Adjustments Register

Executive Information Summary

Displays:

- Period-to-date gross margin
- Net cash forecast
- Net change and balances for assets, liabilities, capital/equity, inventory, revenue, expenses, sales, fixed assets, cash, accounts payable, accounts receivable, and cost of goods sold
- Profit margin
- Return on investments
- Return on equity
- Asset turnover
- Current ratio

Journals

- General ledger journal files (for example, general journal entries and allocating journals) are saved, allowing reprints and inquiries.
- Templates automate frequent journal entries.
- Allocating entries can distribute an account balance to split expenses by department or cost center.
- Recurring journals automate fixed entries each period.
- Journal entries can be set up for automatic reversal in the next period.
- Drill from a GL transaction to the originating journal (even when posted in summary) and then to the originating document (for example, AR invoice) and from there to the order.

Periods

- Select the ending dates for 12 or 13 periods in your fiscal year; the 13th period can be for adjustments only.
- Real-time updates eliminate the need for period-end closing programs for inventory, vendors, and sales; only GL period-end processing is required.
- Profit can be posted automatically during period-end processing.
- Multiple periods can be left open for adjustments while posting begins in subsequent periods.

Financial Reports

- The Financial Report Generator gives you tools to design financial statements that meet your needs.
- Select a template to set the format of a balance sheet, profit and loss statement, trial balance, statement of change, budget planner, activity, operating, or history report, or you can define columns and their relationships.
- Output financial reports to any device you have set up: e-mail, EDI, fax, file, printer, and spooler.
- Multiple accounting entities can be consolidated in a financial statement.

Budgets

- Set up a standard budget, and optionally alternate budgets, per account.
- Speed data entry by entering an annual total to distribute equally per period; increase or decrease the budget amount per period by a percent.
- Import budget data from Microsoft Excel or an ASCII file.

Fixed Assets

- Book and tax depreciation amounts can be generated automatically or entered manually using a variety of depreciation methods.
- Depreciation modeling simulates schedules to help you can determine the most advantageous method.
- Depreciation formulas can be defined to allow for changing state and federal requirements.
- Assets can be scheduled to switch automatically from declining balance or MACRS to the straight line depreciation method.
- Depreciation expense and accumulated depreciation accounts can be specified by asset record.

History

- As periods are closed detailed transactions are transferred to history.
- Retain history for closed periods so that you can access transaction details.