

OmegaCube ERP

Accounting & Finance

Data Sheet



Accounting & Finance

OmegaCube ERP's Accounting & Financial management enables manufacturers and distributors to efficiently manage end-to-end financial processes.

They get a tight grip on their Accounts Receivable, Accounts Payable, General Ledger & other business transactions. With real-time visibility, advanced analytics and audit trail, manufacturers can ensure accurate & efficient book-keeping for better financial health of the enterprise.

Flexible Account Receivables

- Apply sales and expenses directly to GL account numbers.
- Automatically create Invoicing & Credit Memo from shipping & returns.
- Apply sales & expenses directly to General Ledger account numbers.
- Automatic credit memos for returned goods.
- Automatic payment matching.
- Apply cash by Bill to, full & partial payments.
- Auto calculation of discounts with ability to override.
- Bank deposit processing.
- Sort receivables by due dates, invoice numbers, customer details etc.
- Create statements & dunning letters.
- Receive and apply down payments and advances.
- Perform batch processing from bank deposits.
- Apply cash by Bill to, full and partial payments.
- Receive and apply down-payments and advances.
- Create account statements and dunning letters.
- Drill down to source transactions.

Flexible Account Payables

- Generate automatic credit memos from purchase returns.
- Conduct two way reconciliation of AP invoice with goods receipts.
- Conduct batch payment or manual payment processing.
- Conduct automatic calculation of discounts.
- Conduct down-payment processing for full or partial payments.
- Print checks for vendors using laser, dot-matrix or other methods.
- Review check batch numbers before printing checks.
- Write checks from multiple bank accounts, and credit lines.
- Block invoices from payments.
- Track accrued payables.
- Positive Pay Integration.
- Establish and track recurring Invoices & Payments.
- Conduct 3-way matching for payables & transactions.
- 1099 processing.
- Write checks to one-time vendors.

General Ledger

- Access flexible Chart of Accounts & sub-accounts.
- Recurring and reversing journals.
- Detailed transactional level general ledger.
- Flexible accounting periods, dates and years.
- Real time transaction postings to General Ledger.

Financial Reporting and Analysis

- Operating statements and balance sheets.
- Standard financial reports – like trial balance.
- Inquiry screens and printed reports.
- User-defined reporting periods and accounts.
- Consolidated, and company level reporting.
- Financial report writer.
- Integrated business intelligence reports.
- Drill-down capability.

Multi-Company Processing

- Multiple business units, plants and warehouses.
- Unique accounting structures for each company.
- Inter-company transactions.
- Consolidate results.
- Financial reporting for each company.

Flexible Payment Terms

- User-defined rules for calculating document due dates.
- Share terms between AR and AP.
- Edit default payment terms.
- Process COD, credit card and cash payments.

Credit Management

- Analyze payment history.
- Build credit management summary including average days to pay, high balances etc.
- Setup credit limits per customer.

Journals & Chart of Accounts

- Multiple level account structures.
- Manual journal entries with user-defined journal codes.
- Recurring and reversing journals – fixed by periods or variables.
- Online journal with complete tracing to source documents and audit trail.
- Drill-down to varying levels of details to review account activity.

Integrated with Sales & Purchasing

- Automatic generation of receivable and payable items from sales and purchasing.
- Multiple invoice types – sales, purchases, credit, returns, miscellaneous.
- Complete matching of AR and AP invoices with shipments and goods receipts.
- One time customer and vendor processing.

Bank Reconciliation

- Reconcile bank transactions posted to cash accounts against bank statements.
- Reconcile each account separately
- Reconcile credit card transactions
- Reconcile bank account to statements.
- Store and access reconciliation history in the centralized database.

Sales Tax

- Sales tax table maintenance by state, county, taxing districts.
- Define taxable & non-taxable items and customers.
- Automatic tax calculation based on shipping address.
- Access sales tax reports.

Financial Statements

- Standard reports include Balance sheet, Income statement, Cash flow, Aging, Profit & loss etc.
- Compare financials by months, quarter, year or by date ranges.
- Compare budget allocation by department, business functions, projects etc.
- Drill down to a transaction to view level by level details.
- Run financial reports to analyze product line, customer profitability.
- Run separate financials for each plant or business unit

Audit Trail

- Analyze transactional level detail for all financial numbers.
- Drill down to source transactions.
- Track date, timestamp and user who performed the transaction.
- Track changes to actual field data over a period of time.

Dashboard & Analytics

- Use Analytical tools to slice and dice data
- Use comprehensive dashboards to gain valuable insights on various financial metrics
- Create your own custom dashboards
- Publish information for executives on their smart phones
- Gain insight for each plant and/or business unit and do comparative analysis

Project Accounting

- Track all projects costs and consolidate into a project ledger.
- Issue Progress Billing to customers.
- Track and record revenue when they are recognized or earned.
- Compare Project Budget by categories.
- Calculate project profitability based on various actual project costs.

Budgeting

- Budgeting by company.
- Actual vs. budget comparisons.
- Enter manually, or import from spreadsheets.
- Adjust budgets based on monthly weighting factors.

Since 1999, OmegaCube has consistently believed in building and delivering powerful products with a single philosophy,

No two companies operate exactly the same, and they need flexibility in their systems in order to sustain their competitive edge, always.

Begin your first step towards business growth through automation!

Get in Touch with us today.