

Accounts Payable

Track Money Owed, Available Discounts, Due Dates, and Cash Requirements. Access Reports Anytime, Anywhere Using a Web Browser

Let The IBS Team help your team manage vendor invoices, automate payment processing, predict cash requirements, track vendor balances, optimize available discounts, and deliver vendor reports.

INTELLIGENT PAYMENT PROCESSING

- **Vendor Prepayments.** Enter prepayment requests, issue prepayments, and apply prepayments to invoices as they are received. Prepayment balance is kept separate from the regular AP account.
- **Prepaid Expense Recognition.** Assign a deferred expense schedule by AP line item. Automatically split payments between the prepaid account and expense accounts.
- **AP Invoice Automated Approval and Payment.** Set up automatic processes to approve payments or establish an approval process to prioritize or delay payment. Designate an account from which to pay or select a payment method.
- **Use, VAT, and Withholding Tax Support.** Automatically calculate Use and VAT taxes and prepare tax filing reports. Assign a default tax zone to each vendor. This default can be overridden during invoice entry. Tax calculation can include multiple tax items per document line, deduction of tax amount from the price, and tax on tax calculation. Acumatica also supports withholding tax calculations.

Type	Reference Nbr.	Description	Vendor ID	Vendor Name	Pay Separately	Pay Date	Due Date	Cash Discount Date
Bill	000040	Office equipment	RESOU...	Resource Ltd, Tha	<input type="checkbox"/>	2/27/2006	5/21/2006	2/27/2006
Bill	000063		GHUPP...	Gupp & Hrumman...	<input type="checkbox"/>	3/20/2006	4/19/2006	3/20/2006
Bill	000068		GHUPP...	Gupp & Hrumman...	<input type="checkbox"/>	5/15/2006	6/14/2006	5/15/2006
Bill	000069		NYSTAX...	NYS Department o...	<input checked="" type="checkbox"/>	5/29/2006	7/1/2005	6/1/2006
Bill	000071		GHUPP...	Gupp & Hrumman...	<input type="checkbox"/>	6/15/2006	7/15/2006	6/15/2006
Bill	000072		GHUPP...	Gupp & Hrumman...	<input type="checkbox"/>	6/25/2006	7/25/2006	6/25/2006
Bill	000073		GHUPP...	Gupp & Hrumman...	<input type="checkbox"/>	6/20/2006	7/20/2006	6/20/2006
Bill	000074		NYSTAX...	NYS Department o...	<input checked="" type="checkbox"/>	7/12/2006	7/15/2006	6/30/2006
Bill	000079	Outsource ARTCAG...	ASARH...	Asar HSware Limited	<input type="checkbox"/>	4/19/2006	7/18/2006	4/19/2006
Bill	000082	CCTV installation	ATDSEC...	ATD Security Servi...	<input type="checkbox"/>	2/10/2006	2/17/2006	2/10/2006
Bill	000090	Intrusion detection s...	ATDSEC...	ATD Security Servi...	<input type="checkbox"/>	2/25/2006	3/4/2005	2/25/2006

Easily filter, view, and approve bills for payment

KEY BENEFITS

OPTIMIZE PAYMENTS

- Avoid late charges and take advantage of vendor discounts by aligning payments with cash flows

PREDICT CASH REQUIREMENTS

- Improve vendor payment decisions by using drill down reports and dashboards to gain access to past information and provide insights into future needs

FASTER DELIVERY, FEWER ERRORS

- Enter data more quickly with predictive entry and flexible screen layouts
- Reduce errors by setting default accounts, subaccounts, payment terms, and discounts by vendor

ACCELERATE DECISION-MAKING

- Improve vendor payment decisions by using drill-down reports and dashboards to gain access to past information and provide insights into future needs

ORDER LOCALLY AND INTERNATIONALLY

- Maintain vendor balances in both a base currency as well as the vendor currency. Currency translations are performed automatically

Accounts Payable

ACCOUNTS PAYABLE FEATURES AND CAPABILITIES

Vendor Payment Processing

Avoid overpaying vendors with a new process flow in AP – open debit adjustments are automatically available to be selected during payment processing.

Multiple AP Accounts in GL

Link groups of Vendors to specific AP accounts in the GL. Default accounts can be overridden during Bill or Payment processing. Acumatica automatically offsets the correct account when the payment is applied.

Support Multiple Currencies

Track vendor balances and pay vendors in a foreign currency. Acumatica automatically computes the realized gain/loss. Unrealized gains and losses can be calculated using the AP currency translation account.

Recurring AP Documents

Create recurring bills by setting the frequency and time-frame for payment. Recurring bills will appear in the recurrent transaction processing screen for review, modification, and release.

Vendor Refunds

Receive vendor refunds. Each vendor refund will debit a cash account and debit an AP Account. You can apply a refund towards a Debit Adjustment or Prepayment document.

AP Aging Reports

Analyze upcoming obligations by configuring AP aging categories which are reflected in a full set of aging reports. By providing total outstanding balances as well as past due accounts, aging reports help you analyze your AP, cash requirements, and vendor performance.

1099 Reporting

Accumulate 1099 information for any designated vendor. Track 1099 payments and produce the appropriate 1099 reports.

Vendor Account Security

Control access and restrict sensitive vendor information by specifying which individuals and roles can view and modify vendor account information and balances.

Audit Trails

Maintain a complete audit trail of all transactions. Documents cannot be deleted or cancelled. Correct mistakes using correcting or reversing entries. Acumatica captures the ID of the user who entered the transaction and the user who modified the record. Notes and supporting electronic documents can also be attached to the transactions.



ABOUT IBS

IBS helps developers turn data into useful information – providing “anytime, anywhere” visibility that enables effective strategy. We can help you become more efficient, improving operations and profitability. IBS is an award-winning value added reseller for Acumatica. We help real estate contractors, developers and owner/operators leverage Acumatica to better manage your business. We have 40 years of experience deploying technology for developers of commercial real estate.

ABOUT ACUMATICA

Acumatica is the world’s fastest growing provider of cloud ERP, with the industry’s highest customer satisfaction rating trusted by companies across diverse industries. Acumatica is easy-to-use, full-featured and mobile software. With unlimited users, everyone can have a real-time view of your business anytime, anywhere.