1. **General Ledger (GL)**
   * **Chart of Accounts**
     + Ability to customize the chart of accounts to match organizational structure.
     + Support for multiple currencies.
   * **Transaction Processing**
     + Real-time posting of financial transactions.
     + Automatic generation of journal entries based on predefined rules.
   * **Periodic Closing**
     + Year-end closing procedures.
     + Ability to close accounting periods to prevent unauthorized changes.
2. **Accounts Payable (AP)**
   * **Vendor Management**
     + Centralized vendor database with key information.
     + Tracking of vendor performance and history.
   * **Invoice Processing**
     + Automated invoice capture and approval workflows.
     + Integration with procurement systems for seamless invoice matching.
   * **Payment Processing**
     + Electronic fund transfer capabilities.
     + Payment scheduling and optimization.
3. **Accounts Receivable (AR)**
   * **Customer Management**
     + Centralized customer database with detailed profiles.
     + Monitoring and management of credit limits.
   * **Invoicing and Billing**
     + Automated invoicing based on sales orders or project milestones.
     + Flexible billing options, including recurring billing.
   * **Collections**
     + Generation of aging reports for tracking overdue payments.
     + Automated dunning and collection letters.
4. **Financial Reporting**
   * **Standard Reports**
     + Generation of standard financial statements (Income Statement, Balance Sheet, Cash Flow) with drill-down capabilities.
     + Comparative analysis of financial performance.
   * **Custom Reports**
     + Ad-hoc reporting with drag-and-drop functionality.
     + Saving and sharing of custom report templates.
   * **Dashboards**
     + Real-time financial dashboards with key performance indicators.
     + Customizable dashboard views for different user roles.
5. **Budgeting and Forecasting**
   * **Budget Creation**
     + User-friendly interface for budget creation with collaboration features.
     + Version control for budget iterations.
   * **Forecasting**
     + Analysis of historical data for accurate forecasting.
     + Scenario modeling for 'what-if' analysis.
6. **Compliance and Security**
   * **Regulatory Compliance**
     + Automatic updates for compliance with accounting standards (e.g., GAAP, IFRS).
     + Audit trails for compliance reporting.
   * **Access Control**
     + Role-based access control with granular permissions.
     + Two-factor authentication for sensitive modules.
   * **Data Encryption**
     + Encryption of data at rest and during transmission.
     + Regular security audits and vulnerability assessments.
7. **Custom Reporting**
   * Customized reporting capabilities tailored to specific user requirements.

**Example Ledger**:

| **Date** | **Description** | **Debit ($)** | **Credit ($)** | **Balance ($)** |
| --- | --- | --- | --- | --- |
| Jan 1, 24 | Opening Balance | 0 | 10,000 | 10,000 |
| Jan 5, 24 | Purchased inventory | 5,000 | 0 | 5,000 |
| Jan 10, 24 | Sales revenue | 0 | 8,000 | 13,000 |
| Jan 15, 24 | Paid rent | 1,500 | 0 | 11,500 |

This table summarizes the ledger entries, including the date, description of the transaction, debit amount (money going out), credit amount (money coming in), and the resulting balance after each transaction.

**Required Tables**:

1. **User Table**:

* This table stores information about the User
* Columns may include:
  + - UserID (Primary Key)
    - First name
    - Last name
    - Email
    - Password
    - Role

1. **Company Table:**
   * This table stores information about the company.
   * Columns may include:
     + CompanyID (Primary Key)
     + UserID (Foreign key referencing User table)
     + Company Name
     + Address
     + Country
     + State
     + Pin code
2. **Ledger Table:**
   * This table stores the ledger entries for the company.
   * Columns may include:
     + EntryID (Primary Key)
     + CompanyID (Foreign Key referencing Company table)
     + Transaction Date
     + Description
     + Transaction Type
     + Amount
     + Balance
3. **Accounts Receivable Table:**
   * This table stores accounts receivable information, tracking money owed to the company by its customers.
   * Columns may include:
     + ReceivableID (Primary Key)
     + EntryID (Foreign Key referencing Ledger table)
     + CustomerID (Foreign Key referencing Customer table)
     + Invoice Number
     + Due Date
     + Amount
     + Status (e.g., pending, paid)
4. **Accounts Payable Table:**
   * This table stores accounts payable information, tracking money owed by the company to its suppliers or vendors.
   * Columns may include:
     + PayableID (Primary Key)
     + EntryID (Foreign Key referencing Ledger table)
     + VendorID (Foreign Key referencing Vendor table)
     + Invoice Number
     + Due Date
     + Amount
     + Status (e.g., pending, paid)
5. **Customer Table:**
   * This table stores information about customers.
   * Columns may include:
     + CustomerID (Primary Key)
     + CompanyID (Foreign Key referencing Company table)
     + Customer Name
     + Customer email
6. **Vendor Table:**
   * This table stores information about vendors/suppliers.
   * Columns may include:
     + VendorID (Primary Key)
     + CompanyID (Foreign Key referencing Company table)
     + Vendor Name
     + Vendor email

With this database schema, we can effectively store and manage the ledger data for a particular company, including accounts receivable and accounts payable information.