

## FEATURES

- ⇒ *Flexible and configurable customer ID structures*
  - ⇒ *Automatic or selective payment application*
  - ⇒ *Continual invoice support*
  - ⇒ *Flexible terms definition*
  - ⇒ *Enhanced credit limit checking*
  - ⇒ *Enhanced sales reports*
  - ⇒ *Automatic calculation of sales and value added tax*
  - ⇒ *Fully customizable reports system to fit your business*
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Accounts receivable is a valuable asset to your company. You need to manage the accounts effectively and carefully when you sell your products on credit. In order for you to keep track of your customers and identify potential problems in advance, PlanetOne ERP Manufacturing and Accounting System provides you with the detailed reporting to assist you with the tasks. You can ensure your customers will receive up-to-date information about their accounts by aging and creating statements for receivables on a constant basis. Thus, active management of your accounts receivable can improve your cash flow. The Accounts Receivable module interacts with a variety of other modules in the PlanetOne ERP Manufacturing and Accounting System. This integration can greatly reduce the repetitive data entry and ensures consistent accounting information.

## ACCOUNTS RECEIVABLE

### CONFIGURABLE MODULE AND CUSTOMER SETUP

#### Start-up the AR Module

You can define a number of defaults, options, and control information, including default AR and bank accounts, aging and history information when starting up the PlanetOne ERP Manufacturing and Accounting System Accounts Receivable module.

#### Aging Categories.

PlanetOne ERP provides you with greater flexibility to define custom aging categories for statement cycles and change them as needed. Thus credit manager can focus heavily on critical customers.

#### Setting up Customers.

PlanetOne ERP Accounts Receivable offers a variety of features for setting up customers. Customer information-such as name, address, terms, accounts receivable records, etc.- is normally entered into the database using the Customer Maintenance screen. It also allows you to define up to as many characters as you desire for your AR customer IDs. Segmenting IDs tailors them to fit the requirements of your business. For example, the first two characters of a customer ID could represent the company, the second two the region, and the third two the customer key, with hyphens separating each segment.

#### Customer Terms Definition.

PlanetOne ERP Accounts Receivable provides you with the flexibility to set terms that identify a specific day of the month or a number of days from the invoice date, to be used for calculating document discount dates and due dates. Terms information will appear by default when that customer is selected by assigning those terms to each customer. Thus, this provides greater flexibility in establishing accounts receivable collection policies.

## *FAST AND EASY DATA ENTRY AND INQUIRY*

### **Entering Transaction and Batch Types**

The Accounts Receivable module provides features for fast data entry and inquiry. Default settings based on customer class mean fewer fields to fill in. Data entry can be in either a batch-oriented mode, providing greater flexibility in reviewing the data entry accuracy before posting, or in a real time mode. The AR module also enables you to generate continual invoices, especially useful for items such as maintenance and warranty fees that occur on a monthly or periodic basis. Recurring invoice options can greatly reduce data entry time and automatically use the terms you set.

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## *EFFECTIVE ACCOUNTS RECEIVABLE PROCESSES*

### **Flexible Payment Applications**

You can use both manual and automated payment applications with the AR Module. You can also use the payment application process to accommodate many AR situations, including:

- Ability to set up each customer for automatic application of payment to the oldest invoice first, or application of payments to specific documents.
- Ability to automatically apply any given payment to the oldest invoice for a customer whose setup normally calls for manual distributions.
- Ability to input payments, such as deposits, as "unapplied cash" to affect the customer balance immediately and apply to documents at a later time.

### **Credit Management**

PlanetOne ERP Manufacturing and Accounting System is designed to support credit holds in many ways. For example, customer activities can be limited based on credit limit, with overrides allowed,

## *ACCOUNTS RECEIVABLE*

in terms of percentage or amount beyond that limit. They may also be put on hold based on the age of the oldest unpaid item. The way customer activity is affected is also at your selection. For example, orders can be taken, but not shipped until other matters are resolved. A warning is produced when a customer exceeds his or her credit limit by a set amount or percentage, and/or when a customer has invoices with due dates greater than a specified number of days.

### **Flexible Invoice Printing**

Original invoices can be printed or reprinted from Order Processing module or Accounts Receivable module, thus ensuring your customers to get the information they need about their accounts.

### **Automatic Discounts With Overrides**

The Accounts Receivable allows discounts to be taken on cash receipts. With appropriate security, discount defaults can be overridden as the circumstances warrant.

### **Automatic Calculation of Sales and Value Added Tax**

Tax amounts are automatically calculated according to rules set up in the Tax screens, which can easily be created by the person responsible for the tax calculation.

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## *RELIABLE CONTROLS, AUDIT TRAILS, AND DATA INTEGRITY*

### **Customer Status Control**

To better control sales functions, PlanetOne ERP Accounts Receivable allows you to designate customers as active, inactive, one time, or on credit or administrative hold. If a customer is on credit hold, sales orders and/or invoices will automatically be placed on hold in the Order Processing module. The system will not permit sales activity for customers who are inactive, however, you can enter payments for them and maintain them for sales history.

### Period Posting Control

With PlanetOne ERP Accounts Receivable, batches of transactions are easily posted to future or prior periods. Thus you can print the AR Customer Trial Balance report, based on a specific Period-to-Post, so that future or prior period transactions are excluded.

### Audit Trail

You can assigned each customer, or group of customers to a specific accounts receivable control account in the general ledger. Various reports in the Accounts Receivable can be sorted by the control account and subaccount number. This, in turn, allows the subsidiary ledger and the general ledger to be reconciled. Separate control accounts are useful, for example, to have receivable accounts for trade, employees, stock options, officers, or inter-company transactions. Control accounts established for these and other receivable contribute to proper control and reporting.

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## COMPREHENSIVE ACCOUNTS RECEIVABLE REPORTING

The ability to communicate financial results to the outside world is one of the most important features of any accounting system. To save you the effort of creating your own report formats, several predefined financial statements, all chosen and predefined by experts to completely meet the needs of most businesses, are included in PlanetOne ERP Manufacturing and Accounting System. They include Aging AR, customer trial balance, AR transactions, document register, recurring invoices, statement cycles, sales analysis by customer and salesperson, AR batch register, and etc.



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