IDOS CORP

IDOS is an accounting & compliance application which (among other things) prevents errors in accounting even before they occur. We were able to do this based on 2 years of research carried out to understand the routine, the usual, the fundamental errors in accounting, audit observations which are repetitive and analyzing the underlying reasons / symptoms / causes for the same.

We realized that the only way to prevent the errors is by addressing the causes and by eliminating the symptoms through a intelligent system which becomes a platform for all transactions along with their compliances and supporting documents.

Some of the Issues (causes / symptoms) which IDOS has addressed:

- **Ease of use** – IDOS recognized the difference between good and useful. There are some very good systems, but they are not practical in terms of end user convenience. Most of the very good systems are complex to operate or expensive to own / maintain.

- **Human intervention** – Human beings are prone to mistakes. The challenge is to make the application which requires least human input. (IDOS achieves this by ensuring that most of the input is by select from drop down and limited human input, **going forward, in future versions, we will keep reducing the human intervention wherever possible**). This limits and in many cases eliminates the errors which human can commit during input / typing. Further IDOS displays only that information (in simple manner) which user can read and process transactions, making it convenient even for non-accounting staff to process any accounting transaction including, adjusting advances, sales / purchase returns and credit / debit notes (credit / debit notes are automatically generated on confirmation of sales / purchase returns & sent to vendor / customer by email)

- **Reconciliations** – IDOS founders researched the mapped the reasons why Debtors / Creditors (AR / AP) reconciliations occur. They have created workflows to process sales / debtors / payments by which the need for periodic AR / AP reconciliation is eliminated, thereby saving thousands of Dollars / Rupees in cost / time and effort on this frequent exercise. Also IDOS will enable you to provide the access to vendors / customers, to view their account with your company like they would view their bank transactions through net banking, saving lot of time, effort and cost for both the company as well as its customers and vendors. Unique architecture of IDOS makes this possible in a very secure way whereby vendors and customers will be able to view their transactions with the company and nothing else and this is possible only if the company provides access to all / select few of them.

- **Internal controls** – With the passage of Companies bill 2013, having efficient internal controls and internal audit has become mandatory for even non-listed companies and private limited companies. Companies which have branches find it difficult to implement internal controls and spend a lot of cost and time on internal audits. IDOS has blended the fundamental internal controls applicable to all incomes and expenses into the workflow and created a convenient / easy mechanism for the company to further customize it to its specific requirements and even provided the "Knowledge Library" concept by which company can additionally (in addition to the blended internal controls & customizable mechanisms) provide item specific instruction to the user in the language that they can best understand.

- **Alert mechanisms** – IDOS has created a unique alert mechanism whereby company can make a person responsible for completing the task and also parallel alert to his supervisor to know if the subordinate has completed the task or not (Alert for Action & Alert for Information). IDOS has provided the capability to not only alert the concerned but also guide the person on what he needs to do and how. This not only fixes responsibility but also ensures that the responsibility is fulfilled accurately.

Before you start using IDOS, it is mandatory to complete a detailed, but simple setup process, which is a one-time exercise. This setup enables you to derive efficiency and benefits day after day, for as long as your business is in existence.

For beta customers we have inserted an "eye" icon and by getting the curser on that icon, you will be able to read and understand (to a large extent) the purpose of that fields, what to fill in and why.

Firstly go to our site www.myidos.com
Click on SignIn
Enter your email ID and password sent to you from beta@myidos.com

STEP 1: ORGANIZATION SETUP

Set up your organization details. This information will help in establishing your identity in case of loss of passwords or for other verification purposes.

Uploading audit reports, tax returns and other details is voluntary and if uploaded it will enable CFO, auditors to have access to these documents in real time without having to call for / ask someone for these details.

Every company has few templates for computation or manuals or other tools / SOP's which can be uploaded in this field of IDOS and thereby make them accessible for other staff, branches or departments.

STEP 2: BRANCH SETUP

IDOS is focused on multi branch operations and it creates reports / dashboards linked to each branch, in addition to consolidated reports. Setting up branch details provides you significant operational / supervisory control on your branches, without having to depend on other staff / methods.

Most of the fields are self explanatory. Key aspects are:
- The first branch used for registration and under organization details is considered as Head Office. If you don't have multiple branches, you can create the details only for head office.
- Please select the type of premise and fill in details of rented / leased premise. Going forward IDOS will provide you to have a payment gateway to make recurring payments directly through IDOS in an automated manner (subject to standard controls).
- Branch officers and contact details must be filled in, so that alerts, exception reports can be sent to them by email. In future IDOS will also provide phone app and also provide for alerts to be sent by sms, if the company chooses that facility.
- We have provided for tax type / rate definition linked to branches whereby in the branch setup you can define and input the rates of different taxes on your sales items from this branch. Thereafter in Tax setup screen you can setup formula to calculate tax on sales from each branch. Global formula linked to rate which is specific to each geography. For example in Branch 1 set up VAT and Sales Tax with rate and in tax setup define on what value the rate must be applied (A being the gross invoice value before tax).

STEP 3: CHART OF ACCOUNT

IDOS lets you upload your chart of account in a specific format in Microsoft Excel. We are forwarding a sample chart of account for you to understand the accepted format in IDOS. If you want to test IDOS and don't want to use your own chart of account, feel free to upload and use the sample we are sending with this email.

Chart of account setup is the most important aspect in IDOS. Its important for you to know that IDOS is moving toward creating google like experience in accounting.

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To start with, we have provided a tab for the user "CREATE NEW TRANSACTION" and when user clicks on this tab, a question is displayed "what do you want to do". There will be a dropdown / select option giving different actions he can perform. If he wants to buy something on credit, he has to select "Buy on credit and pay later".

Based on this selection IDOS will display only those fields that need to be completed for any credit purchase. Since mapping of vendors can be done in Chart of Account or vendor setup, user will even be compelled to buy from specific vendors at pre-defined price as per Head office setup.

Instead of you clicking on different tabs, going for training to use the software, etc, you (end user) needs to tell IDOS what he wants transaction he wants to process and IDOS will guide him and tell him, whether his company permits him to process that transaction, if no IDOS will stop him, if yes IDOS will tell him what are the limits, budget, what information to be provided, from whom to buy, at what price, what supporting documents to produce, etc. It will also compute TDS (withholding tax) if applicable.

All this is possible if the chart of account setup is done well. You have to complete the mapping / setup in chart of account before starting to use IDOS. In future versions, IDOS will provide a search box and create a large database of permutations and combinations of words in accounting and let user just type what he wants to do and IDOS will takeover and guide him all through the way. This will be done after analyzing usage patterns and creating a global database of word combinations, in future versions of IDOS.

Another interesting aspect is that, you can create multiple sub-categories in IDOS. A simple example under stationery you can setup sub-category for A4 size paper, staplers, files, printer cartridge, etc and thereby get BI on item wise spend under stationery and at each branch and also consolidated. Thereafter you can still pass single consolidate entry for stationery in accounting software / ERP and go back to IDOS for details.

You can create vendors / customers for different accounts in the chart of account.

IDOS has introduced a concept of "Knowledge Library" whereby you can create any instruction for different account heads in chart of account and when end user selects to process that transaction, the instruction you type in knowledge library will be displayed to him.

You can type any instruction or copy and paste from word document like accounting manual instruction for that item. You can link the Knowledge Library to a particular branch and make sure that when someone in that branch login and select that account head to process, they will see the instruction from CFO with respect to that item.

STEP 4: <mark>USER SETUP</mark>   5

User setup is the last mandatory item to complete in IDOS setup, before you or your staff can start using IDOS. You can create different roles and limits for users. By creating access limits and monetary limits you can restrict some staff from processing or not processing some transactions and also limit them from processing beyond a monetary limit. You can even limit the person from processing transactions of only one branch and even if he selects another branch, IDOS will not permit him.

Email once used cannot be reused even in another company. IDOS maintains audit log of the person / user with his or her email ID.

Please send us an email to support@myidos.com with all your doubts, clarifications and also suggestions and we will help you in deriving an enhanced experience of IDOS.