

# Creditors

## Fostering Effective Supplier Partnerships



### EXECUTIVE SUMMARY

#### Manage Supplier Disbursements

#### Disciplined and Controlled

#### Centralized or Decentralized

#### Stand Alone or Integrated

#### Local and Foreign

#### Supplier Reconciliation

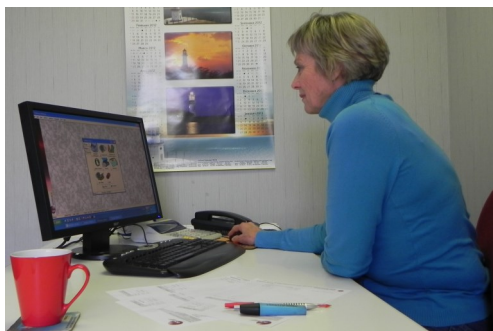
Successful companies are lowering their cost of business by implementing streamlined and controlled processes. Embrace Creditors is a straightforward activity to manage your supplier disbursements.

Disciplines and controls are required to ensure that payments are not processed incorrectly. Embrace Security will give access to relevant functions to each user. Full audit of every change on the master files is available. Workflow can be enabled to secure approvals on critical data such as bank accounts.

Embrace Creditors can be implemented in a centralised or decentralised structure with multiple organizations and business units. The relevant security can be enabled to control the visibility and access of information.

Embrace Creditors can be run stand alone or tightly coupled to the Purchasing and Shipping. If the Creditors module is implemented in stand alone mode, allocations can be made directly to General Ledger accounts that meet the necessary security and control criteria.

Suppliers can be set up to receive documentation via Email, Fax, Prints or EDI thus streamlining the paper trail.



Embrace Creditors maintains supplier profiles of local and international creditors while enabling the capture of invoices and the matching to receipts or shipments. It allows for batch and manual payments and provides easy reconciliation.

Managing the relationship between your supplier's finance operation and yours is vital. Using the Online supplier reconciliation functions enables collaboration, streamlines the reconciliations and enhances valuable supplier relationships.

Embrace Creditors is fully integrated with all the modules within Embrace. No waiting to be able to match an invoice to a receipt. The receipt is available as soon as it is processed. Journals are created in the Creditors module as the transaction is updated.

Tight integration with Embrace Inventory and Embrace Purchasing gives control to the operation to procure and allows finance to manage the spend.

Embrace Customers use Creditors to :

- Manage Supplier Disbursements
- Discipline and control supplier interactions
- Allow the setup of supplier accounts across their organisations centrally or decentralised
- Use creditors stand alone or integrated into Embrace
- Use the on line reconciliation tools to balance accounts quickly and accurately
- Use the same functionality regardless of foreign or local requirements



# Creditors

<u>Features</u>	<u>Benefits</u>
<b>Consolidated Supplier Accounts</b>	Global view of Supplier accounts
<b>Specify month end close dates per supplier</b>	Align supplier and organisational timing to ensure effective collaboration
<b>On-Line account reconciliations</b>	Improve supplier relationships using on line reconciliations
<b>Creditors Transactions</b>	Automation and integration leads to lower costs. Eliminate inefficiencies by minimising errors and overpayments

For more information on any of our products or services please visit us on the web at

[www.embrace.co.za](http://www.embrace.co.za)

or contact your Embrace Account Manager or Sales Representative.

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## Creditors Highlights

### PRODUCT

#### Creditors

### RELATED PRODUCTS

#### General Ledger

#### Cash Book

#### Purchasing

#### Shipping

#### Debtors

#### Workflow

#### Utilities

### Supplier Master file Maintenance

Supplier / Creditors Master files can be maintained with security levels enabled and a full audit of each change available. Options are available within Embrace Workflow to enable approvals of sensitive data e.g. banking details. Currency and country details can be included in the supplier master for foreign suppliers.

### Local Creditors Invoice and Credit Note Entry

Supplier invoices can be matched to multiple goods received notes. Invoices are automatically flagged as unapproved if the invoice to purchase order variance exceeds user defined tolerances. Purchase Price Variances are automatically generated if approved. Where purchase orders are not required, Creditors Invoice and Credit Notes can be captured where no purchase order exists. Flag invoices as approved or unapproved to facilitate security controls and expedite proof of delivery and price variance follow-ups. Assign default General Ledger expense allocation for non-inventory purchases.

### Selective Creditors Document Transfer

Transfer all Documents to an alternate supplier when invoices or credit notes have been matched against a mistaken supplier.

### On-Line Creditors Reconciliation

Online Reconciliation of invoices and credit notes as well as payments. This compares to the supplier statements and what has been entered on the system. Comments for follow up can be

Item	Document Number	Status	Our Doc Bal	Their Doc Bal	Recon Bal	Recon	Comments
1	DM0100588	Approved	342,000.00	342,000.00	0.00	<input type="checkbox"/>	
2	DM0100589	Approved	97,894.86	97,894.00	0.86-	<input type="checkbox"/>	Ask for Write ...
3	DM0100590	Approved	20,520.00	20,520.00	0.00	<input type="checkbox"/>	
4	DM100584	Approved	6,777.89	6,786.00	8.11	<input type="checkbox"/>	Contact Supplier

### Supplier Payments

Manual payments can be processed for individual suppliers by selecting a supplier and marking the invoices that you wish to pay and then generating an immediate payment for that supplier.

Automatic payments can be generated based on all or a combination of the following criteria—Due Date, Discounts, Overdue Payments, Specific Terms Codes, Specific or a range of suppliers, Invoice periods, Bank and payment methods. Schedule, review and unscheduled payment selections as required.

Generate payments using any of the following methods—Cheques, EFT Transfers, Letter of Credit, Bank Draft, specifying currency and rate of exchange where applicable.

Apply a Payment or Credit Note Multiple Invoices across master and sub supplier masters. The Cash Book is automatically updated.

Produce remittance advice documents for payments made. Include special messages on remittance advice documents.

# Creditors Highlights

## Enquiries

Multiple enquires are available including Supplier Account Enquiry, Supplier Document Enquiry, Supplier Payment Enquiry, Supplier Master file Enquiry.

**Creditors Supplier Enquiry** CR2000.1

Supplier: 0100032  
 Name: HEW YOGA SA PTY LTD  
 Postal: PRIVATE BAG WENDYWOOD  
 Collect: HEW YOGA SA PTY LTD  
 9 WESTERN SERVICE ROAD  
 KEYGATE EXT 3  
 SANDTON 2148  
 Country: Rands  
 Currency: Rands  
 Desc: Rands

Master Name: 2144

Menu Selection:

Balances History Notes  
 Details Summary Performance  
 General Claims

**Creditors Supplier Enquiry** CR2100.2

Supplier: 0100032  
 Name: HEW YOGA SA PTY LTD  
 Address 1: PRIVATE BAG  
 Address 2: WENDYWOOD  
 Post Code: 2144  
 Document No: 1007294  
 Document Date: 05-09-02  
 Br Cur: R Rands  
 Sup Cur: R Rands  
 Invoice ROE: 1.00000  
 Order No: 891  
 GRV Date: 17-09-02  
 Reference: 3 Fully Paid  
 Status: 3 Fully Paid  
 Comments: NEW HOLLAND  
 Period: 02-09

Active Cur: R Rands  
 Document Total: 473,240.45  
 Tax Code: S VAT - Standard Rate  
 Tax Amount: 58,117.25  
 Freight Amount:  
 Trade Disc Amt:  
 Misc Amount:  
 Merch Amount: 415,123.20  
 Invoice Balance: 0.00  
 Terms: 2 60 Days Net  
 Due Date: 31-10-02  
 Discount Date: 31-10-02  
 Discount Amt: 0.00  
 Schedule Date:  
 Schedule Amt:  
 Schedule Disc:  
 Apply Ref:  
 Apply Amount:

**Creditors Document Enquiry** CR2100.3

Merchandise Amt: 415,123.20  
 Miscellaneous Amt:  
 Trade Discount Amt:  
 Freight Charges Amt:  
 Sales Tax Amt: 58,117.25  
 Doc Total Amt: 473,240.45

Sup Cur: R Rands  
 Br Cur: R Rands  
 Total Debits: 473,240.45  
 Total Credits: 473,240.45  
 Balance: 0.00

Journal Entries expressed in Rands

It	GL Account	Description	Debit	Credit
1	AC01-2140-0000	VAT	58,117.25	
2	AC01-2135-0000	Non Stock Control	415,123.20	
3	AC01-2130-0000	Trade Creditors		473,240.45

Quit Print Currency Header Payments Previous  
 AC01 Batch 17-09-02

## RELATED SERVICES

Embrace Support Representatives can assist with designing solutions and implementing additional requirements  
 Application Support through the ACS Support Centre  
 Embrace Training

For more information on any of our products or services please visit us on the web at

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## Creditors Reports:

Extensive reporting including: Detailed and summarized aged analysis, Local and Foreign aged analysis, Cash requirements schedules, Foreign payment requirement schedules, Batch Total Reports, Master file Reports.

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