General Ledger

Data Driven

Decision Making

CFO's Can Count On!

EXECUTIVE SUMMARY

Rapidly report on the company's financial position to management and shareholders quickly and accurately at the end of a financial period

Scrutinise control accounts and sub ledger updates

Control and secure update of financial information

Principally journals are created at source, ensuring speed, accuracy and security

The Embrace General Ledger is the foundation of the fully integrated Embrace software suite. Although the modules are closely linked, this module can stand apart as a solid and functionally rich ledger capable of managing the accounts for any size enterprise.

Speedy implementation coupled with minimal effort provides the enterprise with a plethora of security and other advanced features. The system is designed to manage the chart of accounts and budgets, post journals (automatic, manual, accrual and standard) and write financial statements.

The Flexible chart of accounts allows the setup of multi company, multi branch, multi division and multi cost centre account and sub account structures with account numbers comprising both alphanumeric and numeric sections.

The General Ledger amalgamates financial information from all the Embrace module's. Posting from sub-ledgers can be defined per account to be either summarised or detailed per transaction type. Drill down from the sub module to the General Ledger or from the General Ledger to the sub module is easy and seamless.

The account enquiry displays both financial, non-financial and budget balances per accounting period and also supports drill through to journal transactions and source documents in sub-ledgers. Powerful text searches, cross referencing, lookups and user defined shortcuts make the application easy to use.

Extensive security features include individual user securities, group securities and password controls. These controls can be assigned to an individual account or an accounting entity or division. This allows for extensive control over general ledger access.

In addition to financial accounts, memorandum accounts are available that allow for additional accounts, outside of the core chart of accounts, but are available for extended reporting.

System flexibility provides an unlimited number of fiscal periods with variable start and end dates and accounting quarter definition. The system is designed to allow any number of financial years to be open simultaneously, allowing flexibility over financial year-end transaction processing. Cumulative yearend rolls allow for re-rolling unlimited number of times. Back and forward posting, conditional on security settings, means the 13th period required for yearend is not necessary.

Non financial data such as quantities can be held alongside financial balances on specified accounts for analysis and quantitative calculations.

Account templates can be defined that ensure extra analysis data is captured for yearend tax or accounting analysis. There are extensive multiple budget features.

Extensive trial balance reporting options including budget comparisons with detailed and summarised options are available as are full VAT return reporting, both in detail or summary format.

Embrace Customers use General Ledger for:

- Accurately and rapidly reporting the financial position to management and shareholders at the end of a Financial Period.
- Extensive control of account and sub ledger transactional framework reduces the risk of error.
- Controlling and securing update of financial information.
- Dynamic Financial Statement consolidations

General Ledger

Features	Benefits
Control Accounts and Sub Ledger Transactional Framework	• Separation of process with ERP transactions resulting in sub-ledger journals created in real time • Updates to the General Ledger can be run on a real time or batch basis, with options for summarised or detailed postings, depending on reporting requirements
Multi-Level Consolidation	• Inter company journals are generated automatically as the source transactions are updated • Consolidation journals are created as the source journal is updated giving a consolidation picture at a glance. • Flexible multi-level and multi-dimensional consolidations to accurately reflect your reporting entities including inter-segment and divisional reporting
Financial Statements and Enquiry	• Flexible Financial Statements report writer allows you define any number of reports and formats. • Financial Statements with multiple options, including previous period and previous year comparative information • Include non-financial information for quantitative and per capita calculations • Drill down from the General Ledger enquiries to source transactions and from the Financial Statements down to the journal details
Account Wildcards	• User defined wildcard selections for Reports and Enquiries allows focussed reporting on groups of accounts. • Focussed reporting improves analysis and prevents information overload
Security and Audibility	• Authorised access only with multilevel restrictions allows a single centralised ledger, with secure user access to all or part of the overall General Ledger. • All transactions and changes are recorded with audit and revisions information to ensure traceability • Workflow control over journal processing prevents unauthorised processing and allows review over adjustments prior to posting
Real-Time and Online	• Accurate up-to-date information reduces period end processing and Financial Reporting deadlines are more easily achieved
Budgets	• Unlimited number of budgets can be maintained • Flexible reporting allows any of the available budgets to be used for comparative reporting • Express budgets as percentages of other accounts • Flex annual budget figures over relevant periods based on historical patterns

General Ledger

Chart of Accounts

The flexible General Ledger system allows you to accurately define your multi company, multi branch, multi division Chart of Accounts. The multi-segment numbering format allows the chart of account structure to be created to suit your specific organisational requirements. Numeric and/or alphanumeric characters can be used when defining account number segments.

Pre-defined templates give manageability to the creation of new accounts. These promote consistent formatting and accurate configuration. New ledger accounts settings can be cloned from existing structures with the ability to set pre-defined options to enforce business policies and requirements regarding General Ledger processes.

Text searches, cross referencing, lookup, analysis codes and user defined shortcuts allow users to define how they want to access information they require, creating a simple user experience in the functionally rich General Ledger environment.

Journal Processing

The following journal types are supported General Journal, Accrual Journal with Automatic reversal in the following period, Foreign Revaluation, Memorandum Journal, Standard Journal that is generated every period, VAT Journal and Auto Journal from sub-ledgers.

Journals can be input as amounts or percentages of an amount to be allocated across accounts with a simple one step journal reversal option. All journals will automatically generate inter company entries where journals are processed across companies or accounting entities.

Import of spreadsheet containing journal allocations and subjecting pro-forma journals to workflow authorisation provide both ease of use and financial management control.

Multi Currency

The system supports multi-currency reporting with the option to process and report in your currency of choice. Automatic calculation of fluctuations and variances based on foreign exchange rate movements maintains up to date balances. Separate control account per currency type provides detailed visibility of all foreign currency transactions.

Budgets

Budgeting on both balance sheet and income statement accounts with unlimited number of user defined budgets and forecasts per account. Budgets can be actual or setup to be a percentage of the budget on another account. Non-financial quantity budgets can be entered along side accounting budgets and the budget capture tools allow for budget generation based on previous actual figures or a previous budget with a percentage adjustment. Annual budgets can be imported with a powerful apportioning facility to spread annual budgets across accounting periods based on user defined criteria.

Accounting Periods

Flexible processing allows unlimited fiscal periods with variable start and end dates and accounting quarter definition. In addition, any number of financial years can be open simultaneously. Cumulative yearend rolls allow for re-rolling an unlimited number of times. Back and forward posting conditional on security settings means a 13th period required for yearend is not necessary.

Non Financial Information

In addition to traditional financial accounts, Embrace also provides for non-financial information to be recorded, either in Memorandum accounts or as additional information when journals are processed. This information, such as headcount or production throughput, can then be used in Financial Statements and General Ledger reports to provide additional quantitative reporting and analysis.

General Ledger

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

www.embrace.co.za

or contact your Embrace Sales Representative or Account Manager.

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Financial Statements

The powerful Financial Statement Report Writer allows any number of reports to be defined for both operational reporting as well as statutory reporting. Reports can be defined in summary or detailed (expanded) format and groups of accounts are easily consolidated using the wildcarding feature. In addition to wildcarding, the Financial Statements can group accounts based on Analysis codes and can group a defined list of accounts into a summary line. Another powerful feature is the ability to pull calculations in from other financial statements reports.

Ratio reporting is supported within the financial statement report writer as well as historical comparisons. Reports for a rolling 12 months can be set up to provide detailed movement analysis over an extended period. The output from the financial statements can be directed to laser printers for boardroom-ready presentation or can be directed to a spread sheet for further analysis or formatting. The Financial Statement enquiry allows users to select lines on reports and drill right through to detailed source transaction enquiries, including those transactions sourced from within other modules. Extensive audit and analysis reporting tools within the Financial Statements provide details as to the source and calculations being presented.

Consolidations

Organisations often need to report at a variety of levels and the flexible consolidation options with Embrace allow both automatic consolidations and user defined consolidations, both in real-time and on an ad-hoc basis. Inter-branch entries and segment reporting are catered for as automatic entries allowing financial statements for an individual business unit to be prepared in isolation of the consolidated reporting pack. Inter company journals are automatically generated as the transaction is updated.

Reporting and Enquiries

Reports and enquiries can be run using the wildcards ensuring only relevant accounts or account groups are reported on. Reports can be shown as an online enquiry, printed or exported as a CSV file for use externally. Trial Balance Reports, VAT Reports, Transactional Reports, Audit Reports and Budget Reports are included in the comprehensive reporting repository available in Embrace.

Integration

The General Ledger module is fully integrated into Embrace. The underlying transactions within the integrated Embrace modules update the relevant sub ledgers online and in real time. Extensive parameterisation enables you to accurately define the accounts to update ensuring the underlying journals are posted correctly, and that they are traceable, auditable and easily reconciled.
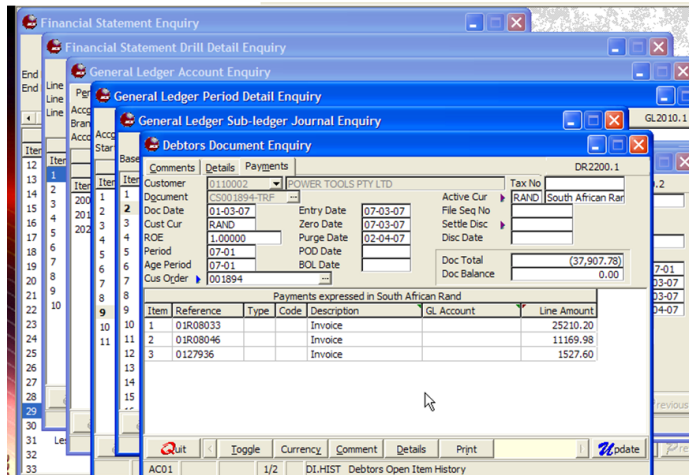
In addition to standard sub-ledger journal processing, Embrace provides tools for the integration of journals from external systems, outside of the Embrace software suite, for example, third party payroll systems.