

## Financial Module

### OVERVIEW

The **Priority's** comprehensive finance module allows you to manage every financial aspect of the extended enterprise. From the standard sales and purchasing transactions to budgeting and bank loans. All manufacturing operations with a financial impact are automatically modeled with Cost of Goods Sold transactions and journal entries also automatically generated following user definable entry patterns. There is full compliance with UK and European tax rules and multi-company environments can be consolidated in a single set of head office company accounts.

### RECEIVABLES & PAYABLES

**The Priority** has the facility to manage several different types of sales and purchase invoice, which can be linked directly with the governing goods shipment, receipt or return. Payments and receipts are likewise automatically matched with invoices where possible and customer credit and liability can be strictly managed. Exchange rate adjustments can be handled as well as the distribution of shipping expenses.

### REPORTING AND DOCUMENTATION

To maintain full visibility of the financial health of the organisation, the nominal ledger controls all financial transactions. Account structures can be designed to your own requirements and the monthly and yearly reporting is fully catered for. Control of fiscal periods is maintained with the opportunity for end-of-year changes if required. As well as automatic transaction journals, manual journals are also accommodated as is batch posting.

### BUDGETS AND PROFIT / COST CENTRES

Both these aspects are handled proficiently within **The Priority** with the use of multi-level tree structures. Budget items and profit/cost centres can be automatically attached to financial transactions according to user-defined rules. Thus extensive breakdown reports can be obtained to manage efficiently the split of cost and profit throughout the business.

▶ **However your company is organised, the finance module can manage your transactions and reporting with speed and efficiency.**

▶ **Linking of transactions keeps the admin cost in the finance dept down to a minimum.**

▶ **Integration across the whole system means that previously time-consuming periodic reporting now becomes trivial.**

▶ **Budgeting, cost allocation and profit identification has never been easier.**

## COST ANALYSIS

Both standard and actual costing regimes are catered for within **The Priority** with all the required variance reporting. Part costs, standard costs and part prices can all be calculated at will as well as periodically along with the ability to globally update one cost or price type with another. Calculation of costs results in the ability to report on material, product, lot and work order costings. Inventory valuations for raw materials or products are also available in form or report format. In addition, costings can be taken down to individual transaction level.

## FIXED ASSETS

All your major capital items can be maintained on the fixed asset register. This enables you to track the complete life of the asset from the original purchase order through its monthly and annual depreciations to its sale or disposal. All journals are handled automatically for depreciation and tax purposes. Both straight line and reducing balance methods can be handled.

## BANK AND COMPANY LOANS

The potential and actual impact of bank loans on the financial status of the company can be managed by **The Priority**. Potential loans will show the future impact to aid management decision-making and the effects of actual loans will be seen through the automatic generation of the appropriate periodic financial transactions. At the other end of the scale, loans by the company to customers and other business partners can also be modeled in the same way.

## USER FRIENDLINESS

As part of the ease-of-use features of the system, the finance module has a series of over 50 wizards. These on-line aids are available to guide new or infrequent users through the many options inherent in the system. It is a mark of the comprehensive nature of the system that such on-line help is available.

▶ Find the real cost of your products and manage your inventory and processing costs to keep the company at peak efficiency.

▶ Manage your major capital items in the same seamless environment as the rest of your transactions.

▶ Run numerous what-if scenarios to ascertain your best combination of loans to and from the company.

▶ Infrequent and new users can be productive with the minimum of training.

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