

Accounts Payable



PowerShift accounts payable (AP) programs allow you to enter supplier invoices for purchases of goods and services, and process system-generated invoices for fixed expenses, sales commissions, Evaluated Receipt Settlement (ERS) vendor receipts, returns to vendors, and credits for rejected items. The system can generate payments for all invoices due, those for a particular vendor or only for specific invoices. Print checks on plain check stock using your laser printer and generate non-negotiable vouchers for electronic funds transfer (EFT) and credit card payments. Positive pay, one of the most effective anti-fraud tools available for check disbursements, is fully supported. If a vendor calls you to discuss an invoice, complete information is at your fingertips and history can be kept indefinitely.

Options
Options limit the display to items that meet your payment criteria

01 VR4 LP1 NC Vendor Invoice Payments 01/07/2011

Batch PS0132

Fixed expense E Exclude
 Currency
 Payment batch CHECK00

Select invoices for payment with a click of the mouse

Pay	Vendor no	Invoice no	Invoice	Amount due	Elig discount	Balance
	00221	31968	10/26/2010	4198.00	.00	4198.00
	00221	31969	10/31/2010	2100.00	.00	2100.00
	02682	90837308	10/19/2010	232.19	.00	232.19
	03008	121030	10/20/2010	3537.58	.00	3537.58
<input checked="" type="checkbox"/>	03008	121058	10/22/2010	1261.44	.00	.00
	03008	121109	10/18/2010	2897.00	.00	2897.00
<input checked="" type="checkbox"/>	03008	121110	10/29/2010	6481.00	.00	.00
	03583	118708	10/19/2010	150.78	.00	150.78
	03583	118862	10/26/2010	165.70	.00	165.70
	03583	118992	11/02/2010	34.00	.00	34.00
<input checked="" type="checkbox"/>	03583	47424	10/31/2010	317.09	.00	.00
	03707	3003S	10/21/2010	1610.58	.00	1610.58
	03707	3030S	10/27/2010	1568.06	.00	1568.06
	03707	3249S	11/02/2010	437.86	.00	437.86
	03707	3318S	10/03/2010	1094.98	.00	1094.98
	03827	4204-473057	11/02/2010	787.74	.00	787.74
	03827	4204-473225	11/02/2010	94.89	.00	94.89
	03827	4204-473260	11/04/2010	113.56	.00	113.56
	03887	AJS4178NL	10/19/2010	308.35	.00	308.35
	03887	AJY44790S	10/25/2010	256.30	.00	256.30
	03887	AJY4480PV	10/25/2010	696.76	.00	696.76

Selected for payment 8059.53

For/Rev Options Date Vendor/Remit Page up Page down Restart Selected/All
 All Exit

Evaluated Receipt Settlement (ERS)

- Select ERS Vendor in the Vendor file and an invoice batch is created at the received quantity and purchase order price.
- Drastically reduces invoice entry labor.

Vendor Invoices

- Invoice entry displays receiver lines and purchase orders or packing slips for a vendor, reducing the amount of data entry required.
- Match a new invoice to one or more receipts.
- Drill to display the purchase order to ensure that you are processing the correct receiver.
- Batch processing allows multiple operators to enter and update invoices.
- Invoices that exceed a configurable purchase price variance limit can be held for processing later.
- Alternate remit-to address for vendors are supported.
- For system created fixed expense, sales commission, consignment inventory and Evaluated Receipt Settlement (ERS) vendor invoices and return to vendor credit memos, simply print the AP Invoice Register.

Surcharges

- Vendor surcharges can be calculated as a fixed amount per quantity ordered or a percent of the item's unit cost.
- Surcharges can optionally be included in an item's actual and average cost.

Fixed Expenses

- Invoices for fixed expenses are generated for vendors according to assigned frequency, avoiding repetitive data entry.

System-wide Features

- Standardized user interface is easy to learn; accepts point-and-click or keyboard input.
- Lookups speed record or order retrieval; sort the way you want and use the Restart or Find functions to locate the record you need.
- Each user can set and save sort and selection options for reports and inquiries, reducing the need for custom reports and programming.
- Output data to a printer, e-mail, fax, PDF, EDI, or Microsoft Excel.
- Information is accessible with pop-up windows, drill downs, and jumps to related programs, reducing the need to switch screens.
- The Data Dictionary supports ODBC, Report Generator, and QICLOOK™.
- F1 accesses online help for the program you are running.
- Security system allows users access to selected programs and accounts.

Standard Reports and Inquiries

1099 Detail Report
1099 Inquiry
AP Aged Trial Balance Report
AP Analysis Report
AP Distribution Report
AP Inquiry
AP Price Variance Report
AP-Purchasing Inquiry
AP Transaction Inquiry
Bank Transaction Audit Listing
Check Inquiry
Check Listing by Period
Disbursement Report
Discount Status Report
Fixed Expense Listing
Landed Cost History Report
Landed Cost Item History Inquiry
On-Account Payment Listing
Outstanding Transaction Listing
Over Vouchered Report
Surcharge History Inquiry
Unvouchered Receipts Inquiry
Unvouchered Receipts Listing
Vendor-AP History Inquiry
Vendor Contact Inquiry
Vendor History Listing
Vendor Inquiry
Vendor Invoice Inquiry
Vendor Listing
Vendor Ship-to Inquiry
Vendors Not on File Check Inquiry

Registers

AP Check Payment Register
AP Check Void and Reversal Register
AP Invoice Register
AP On-Account Payment Register
Bank Reconciliation Register

Executive Information Summary

Displays with drills to detail:

- Current balance
- Period-to-date net payables
- Period-to-date payments
- Period-to-date discounts taken
- Period-to-date discounts available
- Invoices / debit memos
- Credit memos
- Payments
- Fixed expenses
- Discounts taken

Payments

- PowerShift supports multiple payment methods, including credit cards and electronic funds transfer.
- Point-and-click selection of invoices to pay saves time and ensures accuracy.
- Pay your vendors to take advantage of their terms discounts.
- On-account payments may be entered to accommodate prepayments to vendors for later application.
- Currency codes and date-driven exchange rates enable payment in foreign currencies.
- A hold can be placed on an invoice to prevent payment until review.

Checks

- Print checks on standard or custom check stock or with your laser printer on standard laser check stock that complies with Check 21 standards.
- A second signature can be required for checks that exceed a user-set limit.
- Print non-negotiable copies of checks.
- Print a separate check per invoice when a vendor requests such because the issuing entity is a different department, account, or organization.
- If a payment is reversed to correct an entry error, you can reinstate as active or on hold or cancel the invoice .
- Void checks when the printer jams and pre-numbered checks are not usable.
- Manual checks can be processed for standard or one-time vendors.
- Post transactions to general ledger accounts based on criteria such as consolidation code, organization, or currency.

Bank Reconciliation

- Activating bank reconciliation allows point-and-click selection of AP transactions and optionally AR deposits, reducing the time to perform this task and data entry errors.

Drop Shipments

- When your vendor drop ships an item directly to your customer, you enter the vendor's invoice against a system generated purchase order. This triggers a shipment confirmation so that you can invoice your customer.

Landed costs

- Landed costs for imported goods can be tracked by vendor and item, using estimated percentages or actual invoice cost.

1099

- For 1099 and GST vendors, you can track payments, optionally withhold a user-defined tax percentage from a vendor's check , and print 1099 tax forms.

Vendors

- Vendor statistics track invoices, payments, discounts, delivery performance, and more.
- Drill from an invoice to a purchase order, receiver, check, and/or GL journal.
- Print data to Microsoft Excel where you can graph, sort, or manipulate it.

History

- Complete invoice and payment history, with audit trails, is provided.
- Zero balance transactions can be moved from active AP files to history but can still be accessed by reports and inquiries.