

## Financials

Matrix Financials handles an organisation's General (Ledger) Accounting, Accounts Receivables and Accounts Payables. Bridging together the diverse and complex world of organisational finance, make this module essential to any company.

### → Matrix Financials is integrated with the following Matrix modules

1. Matrix Sales and Distribution
2. Matrix Materials Management
3. Matrix Costing

### → Objectives and advantages

- Financial accounting according to the statutory requirements.
- Management Accounting through efficient financial budgeting.
- Enterprise controlling to deal with consolidation of group accounts.
- Treasury Management through Cash Flow, Fund Flow (accounts receivable & payable), Investments and Loans.

### → The Matrix Edge: Features and Highlights

- Parallel accounting through cost centers allows you to allocate income and expenses and monitor profitability.
- Long term cost controls through flexible budgetary and financial controls. Budgets can be defined month-wise and year-wise for account head, sub-account heads, cost centers and divisions. Budgets can be optionally validated at the time of voucher entry.
- Short-term cash management by studying various analysis like Cash Flow, Fund Flow and Projected vs. Actual In-Flow and Out-flow of funds.
- Multiple Division Analysis of Data which allows data to be filtered at multiple levels to obtain subsets for the entire gamut of financial reporting for a particular set of common data.
- Foreign Currency balance can be obtained for multiple currencies simultaneously. Foreign Exchange Exposure can also be calculated on the basis of the receivables position. Foreign currency Gain & Loss Booking at the time of receipt of money against invoice is also recorded. Every transaction can be done in any currency and exchange rate charted for it.
- Cheque Deposited and Cleared Statement along with the calculation of Overdraft Interest allow you to effectively **monitor bank transactions**. Any report for any bank (even at a back date) is easily available.
- Tax deducted at source is efficiently monitored through integrated inputs from purchases and/or payments. Various certificates and annual returns are automatically generated.
- Information analysis can be obtained through statements like Operating results, Operating Statement, Ratio Analysis, Sources and Applications of Funds, Schedule VI of Balance Sheet and other related customized snapshots.
- Graphical and tabular representation of data for previous and current year, and for account heads and account groups.
- Consolidation of Accounts for branch offices and factories. Consolidated Receivables, Payables, Profit & Loss Statement, Balance Sheet, Trial Balance, etc. can be viewed at a glance.

- The Chart of Accounts is defined with N level of grouping for Balance Sheet and Profit and Loss Account purpose.
- Flexible voucher numbering through separate series of numbering for bank debit, bank credit, cash debit, cash credit, and so on.
- Printing of vouchers, money receipts, even Cheques.
- Income Tax formalities like preparation of Interest Statement, Loan Statement, Account Confirmation, Loan Confirmation and other expenses are readily available.

#### → Matrix Financials: A closer Look

##### **Statutory Reports:**

- Cash & Bank day Books
- Ledgers – General & Subsidiary
- Trial Balance for General & Subsidiary Ledgers
- Profit & Loss Statement
- Balance Sheet
- Schedules to Balance Sheet.

##### **Receivables & Payables**

The sales invoice, purchase invoice, debit notes and credit notes are entered into the system from the respective modules. Flexible payment systems allow the company to have complex analysis available for receivables and payables.

- Bill wise adjustment of payment received from customers and payments made to vendors can be done online
- On Account payments can also be done
- Outstanding analysis for flexible periods
- Over-due bills with detailed and summary options
- Customer exceeding Credit limit or Credit period
- Interest on bills with over-due outstanding
- Analysis of bills paid after the due date to decide credit rating
- Statement of book debts to provide to banks

##### **The Accounts Receivable reports can be grouped by:**

- Area
- Salesman or Agent
- Type of Customer (distributor, dealer, end-customer, etc)

The Accounts Payable system allows you to analyze the outstandings to a vendor. The company can plan the cash out-flow on the basis of the ageing analysis for payments due to vendors in the forthcoming period.