Sage Line 500 - Cash Management

Records Kept

Bank accounts

- Hold details of multiple bank accounts.
- Record the opening balance for the current year.
- Record the balance from the most recent statement.
- Store the current balance as per your Cash Management records.
- Store total value of transactions for each period in the current and previous years.

Standing orders

- Choose how frequently you pay each standing order.
- Specify either a fixed number of payments or an end date for the standing order.
- Calculate VAT on each standing order automatically.
- Record a contract reference against each standing order.

Tasks Supported

Recording Transactions

- Enter a payment or receipt directly into Cash Management.
- Print cheques and remittance advices for payments entered directly into the Cash Management module.
- Create a Cash Management transaction either for each receipt or for each batch of receipts.
- Record payments and receipts for the current period or the next period.
- Transfer money between bank accounts in any currency.
- Record credit card details or cheque number for each receipt.

Standing orders

- Print a list of standing orders due.
- Automatically post standing orders due.

Bank reconciliation

- Reconcile bank statements with Cash Management transactions in these ways:

    - Match the transactions interactively.

    - Input each statement from a file supplied by your bank, match the transactions automatically and produce a report of the results.

    - Record items that appear on statements only, for instance bank charges and interest payments.

- Produce a full bank reconciliation report, showing adjustments for unpresented cheques and uncleared deposits.

Period end

- Period end routines ensure that the full suite of audit trails is printed before closing the period.

Reporting

Enquiries

- Obtain instant information about transactions in the current or future periods, including transactions posted from other modules.
- View all items or only unreconciled items for each bank account.
- On screen views can be printed at any time.

Standard reports

- Audit Trails of all transactions posted.
- Daily Cash Receipt reports.
- VAT Analysis on transactions posted.

Settings

- Suspense accounts can be used to track the value of cheques submitted to the bank, but not yet appearing on the statement.

Housekeeping

Housekeeping

- Matched items are cleared at period end.
- Optionally, transaction history may be retained in an archive available for reporting.

Integration with other modules

Accounts Receivable

- Automatically record receipts and payments from the Accounts Receivable module.
- Keep Cash Management up to a year behind Accounts Receivable.

Accounts Payable

- Automatically record receipts and payments from the Accounts Payable module.
- Keep Cash Management up to a year behind Accounts Receivable.

General Ledger

- Optionally, apportion a single transaction (e.g. bank charge or interest payment) to several General Ledger accounts.
- Allow only authorised users to post transactions to the General Ledger.
- Keep Cash Management up to a year in advance of the General Ledger, by posting transactions to future periods in the General Ledger.

Project Ledger or Job Costing

- When using the Project Ledger or Job Costing modules, code receipts or payments to the appropriate project or job.

Payroll

- Automatically record all payments from the Payroll Module.

Features for International Use

- Hold bank accounts in any currency.
- Handle Cash Management transactions in foreign currencies and store each transaction in the currency of the bank.
- Revalue bank accounts against the prevailing exchange rate and, optionally, post the differences to the General Ledger.

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