

Sage Line 500 - Project Accounting

The Project Accounting suite consists of the Project Ledger and Resource Ledger modules.

Records Kept

Projects

- Set up user-defined project types for analysis and summarisation purposes.
- Define an unlimited number of project status codes.
- Define an unlimited number of project hierarchies with an unlimited number of levels.
- For each project, record detailed information.
- Record user-defined analysis data.

Expense and revenue codes

- Expense groups, types and codes provide three levels of control over types of expense.
- Set up user-defined analysis codes.

Resources

- Define a unique identifier for each employee or resource.
- Define an unlimited number of units to be used for different resources, for example hours.
- Group resources and resource types into categories, for example equipment.
- Categorise resources into different types, for example production.
- Define multiple resource rate tables.
- Record user-defined analysis data.

Calendars

- Create alternative calendars.
- Define timesheet frequencies.
- Define timesheet units.
- Specify entry formats for different types of resource.

Budgets

- Record budget values.
- Define budget hierarchies.
- Group budgets into different budget types.
- Hold budgets at any level from total project, down through various sub-project levels to full detail cost analysis.
- Protect individual budget lines.

Cost and revenue transactions

- Automatically record the following types of transaction, assigning each to the relevant project or sub-project:
 - Cost transactions from purchase invoices.
 - Cost transactions from resource timesheets.
 - Cost transactions from General Ledger journals.

- Cost transactions from Cash Management.
- Cost transactions from stock issues.
- Revenue transactions from sales invoices.
- Commitments from requisitions or purchase orders.

Tasks Supported

Manage projects

- Create new projects by copying an existing project of a similar type, then amending it.
- Reassign a live sub-project to a different hierarchy.
- Suspend, close or delete individual project levels.
- Maintain project status:
 - Record the status of each project.
 - Globally update previously prepared status changes.
- Add new elements to an existing project structure, accommodating dynamic project variations.

Enter timesheets

- Record timesheets for defined resources and post the costs to projects.
- Make adjustments to previously entered timesheets.
- Hold a timesheet for checking and, optionally, subsequently release it for posting.
- Post timesheets selectively.
- Track missing timesheets.
- Record default values for different locations, projects, sub-projects, rates and status to allow flexible costing whilst minimising the data entry burden.
- Analyse utilisation of resources, comparing budgets to actuals.

Track cost and profitability of each project

- Follow each project from its embryonic stages right through to full maturity, building up a detailed view of costs, revenues and commitments for each project and sub-project.
- Summarise and report on these values in a format to suit your business.
- Trace project transactions back to the original transaction.

Manage budgets

- Build budgets top down and bottom up, as required.
- Copy budgets within and between projects.
- Phase budgets using the same or different calendars.
- Restrict resource types used on budgets.
- Dynamically link project budgets to General Ledger budgets.

Analyse resource usage

- Track activity by expense type, resource type, project type and project group.
- Track productivity by expense type, resource type, project type and project group.

Reporting

Online enquiry facilities

- Enquire on project hierarchies by range of expense group, expense type or expense code.
- Drill down through the projects to the individual records.
- Explode to the source enquiries to check the originating transaction.
- View the General Ledger allocations for any transaction.
- View actual, budget and commitment data.
- Enquire on commitments and variance against budget.

Standard reports

- Transaction listing.
- Audit trails.
- Control reports.
- Summary and detail commitment reports.

User defined reports

- Define your own reports to show combinations of actual, budget, commitment and variance figures analysed by project and sub-project.
- Choose to include or exclude indirect costs.

Housekeeping

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- Archive transactions.
- Archive timesheet entries and clear down timesheets.
- Remove completed projects.
- Period end.

Integration with other modules

General Ledger

- Create budgets in the General Ledger based on Project Accounting budgets.
- Make inter project transfers of cost or revenue using General Ledger journals.
- Enter adjustments and additional project transactions through General Ledger journals, ensuring consistency between the two modules.
- Validate project codes on-line as you enter General Ledger journals.
- Set up automatic posting to General Ledger via user defined integration data.

Accounts Payable

- When entering purchase invoices, code costs by project and/or General Ledger code to automatically record the costs against the relevant project.

Purchasing Order Processing and Requisitions

- Maintain commitments against projects by period and by year as requisitions and orders are processed.
- Validate commitments against available budget on both a project and a cost basis.

Accounts Receivable

- When entering sales invoices, code revenues by project and/or General Ledger code to automatically record the revenue against the relevant project.

Sales Invoicing

- When entering sales invoices, code revenues by project and/or General Ledger code to automatically record the revenue against the relevant project.

Cash Management

- When entering sundry payments or receipts code the detail lines by project and/or General Ledger code to automatically record the transaction against the relevant project.

Inventory Control

- Issue stock items to projects to automatically record the cost against the project.

Project Billing

- Control project based invoicing and post revenue to the Project Ledger.
- Use WIP costs in Project Ledger as the basis for Time and Material billing.

Features for International Use

- Automatically convert invoice and journal values posted in foreign currencies to base currency for ease of analysis.

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