

Sage Line 500 - Project Billing

Records Kept

General Ledger rule codes

- Define sets of expense and revenue codes to be used for posting revenue, deferred revenue and accruals to the Project Ledger and then on to the General Ledger.
- Set up separate General Ledger rule codes for each billing contract, or combination of contract and service.

Time billing rate instances

- Define which Resource Ledger, Project Ledger and Accounts Receivable components are going to be used to control the billing. For instance, you may wish to determine rates charged based on customer and resource code.
- Specify what values each component will contain, for instance which customer, which resource, which expense code.
- Specify prices for each combination of values, pricing by rate and billing unit.
- Record conversion factors between units used in Resource Ledger and the billing units.
- Set up several versions of the same instance, changing just one or two values. For example, the applicable date.

Material pricing instances

- Set up charging rules for stock issued to a project directly from the Inventory Control module.
- Set up material pricing instances on one or a range of stock codes.
- Control how the material price is calculated by defining a mark-up percentage based upon a selected stock cost or selling price.
- Create different versions of material pricing instances, as required.

Miscellaneous pricing instances

- Create a number of different prices for items or transactions that you wish to bill for that will be entered through:
 - Accounts Payable invoices.
 - Purchase Order Processing.
 - Cash Management payments.
 - General Ledger journals.

Billing account sets

- Define which expense codes are going to be chargeable and how much you are going to charge for them.
- Specify an evaluation order that allows you to control in what order the system will look at these Instances to generate billing amounts.
- Define sets of expense codes to be used in cost calculations for revenue recognition and for cost values to trigger billing.
- Create template account sets to be applied to individual contract services as the contracts are set up.



Financial instructions

- Set up financial instructions to control how much is going to be billed. These may be:
 - Fixed Price
 - Time and Materials
- For Fixed lines, define the narrative to be used on the invoice.
- Define billing amounts as a fixed value, percentage of the fixed price or percentage of available T&M billings.
- Place artificial ceilings on T&M billings.
- Link the financial instructions to triggers to specify when or why the amount is to be billed.

Billing contracts

- For each contract, define whether it is to be for a Fixed Price, for Time and Materials, or for both, and whether work in progress revenue recognition is required.
- Create a unique contract, basing it on a standard service or create it by copying from another contract.
- For each billing contract, enter the bill-to customer, customer's purchase order number, signature date and contract manager.
- Set up triggers either for each financial instruction or for each event attached to a financial instruction. These may be milestones, dates, project status or WIP value.

Services

- Define multiple services within a contract.
- Create services from pre-defined standards, simplifying set up.

Invoice definitions

- Define the selection of charges for invoicing, and the grouping and sorting of charges on an invoice line.
- Define the layout of invoices.

Tasks Supported

Manage contracts

- Switch project statuses, for instance to make the project active or to mark as complete.
- Record achievement of milestones.

Generate recommendations

- Run recommendations, generating recommended billing lines for one or a range of contracts and specifying a cut-off date for transactions to be included in the calculations.
- Review recommendations, with the following options:
 - Amend value.
 - Hold.
 - Write-off.
 - Defer.

Produce invoices and invoice documents

- Create invoice definitions to tell the invoicing process which billing lines may be grouped together on a single invoice.
- Create your own invoice format for each definition. You may group billing lines on an invoice, specify which forms these lines will be printed on, and sort within a group.
- Print invoices and their associated reports for forwarding to the customer.

Manage revenue deferral

- Make initial revenue postings either to the Profit & Loss Account or to the Balance Sheet depending on your business rules.
- Recognise deferred revenue automatically on a period by period basis from the deferred revenue account set to the actual revenue account set based on the recognition rules defined.
- Record cost forecasts and percentage complete figures for fixed price contracts.
- Accrue for revenue earned but not yet invoiced on fixed price contracts, based on the cost forecasts.

Housekeeping

- Clear completed billing recommendations.

Integration with other modules

Project Ledger

- Project Ledger costs form the basis for T&M billing.
- Costs as a percentage of forecast are used in deferred revenue postings and can act as billing triggers.

Accounts Receivable

- Post generated invoices to the customer account in the Accounts Receivable module.

General Ledger

- Post revenue to P&L or to Balance Sheet.
- Control postings related to revenue recognition, both costs and revenue.

Features for International Use

- Bill in foreign currency with full Euro compatibility.

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