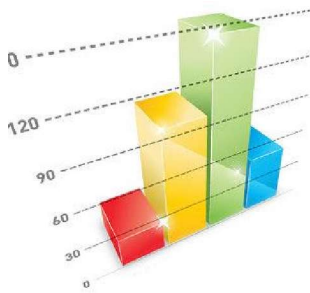


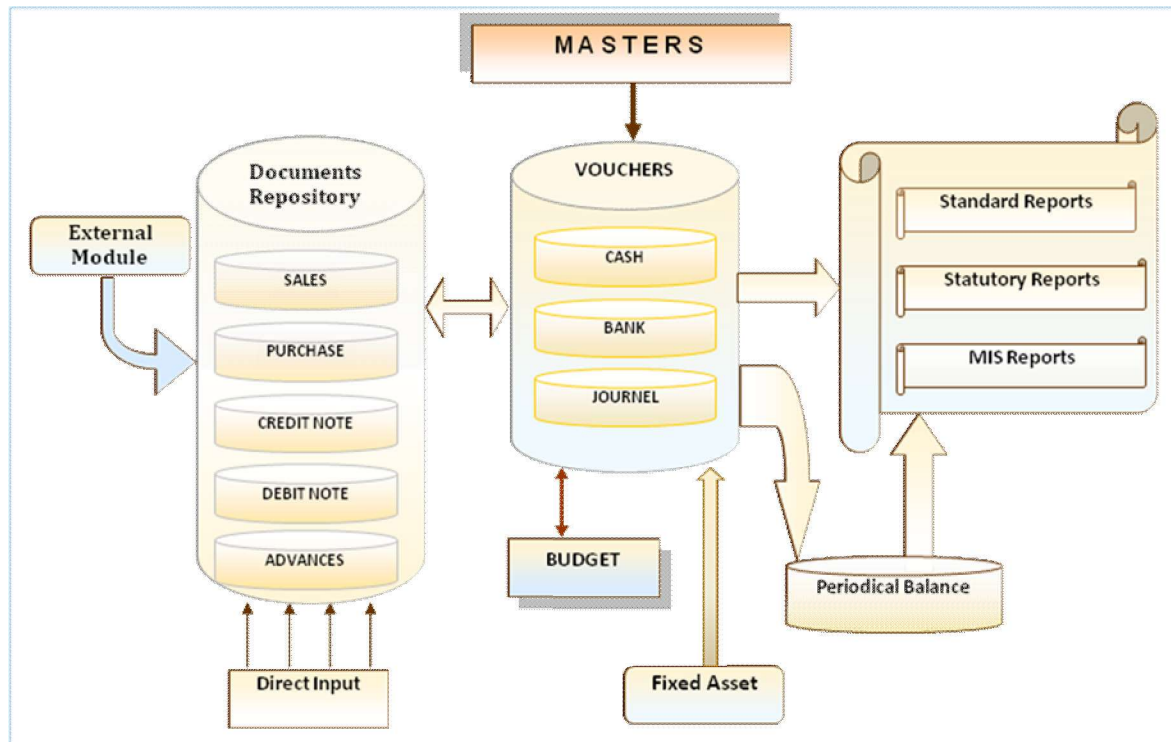
SKY – FAS

- a comprehensive Financial Accounting & Management System



AN OVERVIEW OF SKY-FINANCIALS

SKY-FAS is a comprehensive Financial Controlling system developed on a web based technology works as a standalone application or can be interfaced with other applications. **SKY-FAS** broadly classified in to sub modules viz., General Ledger, Accounts Receivable, Accounts Payable, Budgeting and Fixed Asset. The entire application is governed by a secured full blown password & operator permission functionalities.



HIGHLIGHTS

- Developed on a State of art 3-tier web based Technology architecture.
- Support Multiple Company, Multiple Branches and Multi Division
- Support multiple years of data
- Full blown password & operator permission for each screen & each function within the screen
- Ability to send information & reports on e-mail.
- Ability to export the data to MS Word or MS excel
- Encrypted and secure data transmission between the branches
- Fully parameterized key fields to be customizable by the user on their needs.
- Extensive reporting options.
- All fields are completely user-friendly with Browse or select option as much as possible
- On-line sensitive help will be provided across the application
- User defined accounting period.
- Audit trail and alert option are built in to the system
- Voucher Entry Control is an important feature which can be used to control the numbering of all types of vouchers, documents by defining the restart basis (ie., daily, weekly, monthly, yearly or carry forward)
- Integrated Budget and Fixed Asset Module

GENERAL LEDGER

- **Accounting Period**
User definable accounting periods
- **Multi Divisions**
Enable to define multiple divisions in order to account the expenses on division basis and ability to generate P&L on each division.
- **Multiple Branches**
Enable to define multiple branches and able to consolidate by defining one branch as Primary Entity.
- **Transaction Type**
Ability to define any number of transaction / Day books
- **Chart of Accounts**
Flexible Account Codes – Can operate under Codeless environment. Facility to group them for ledger and reporting purposes
- **Sub Account & Sub A/c Category**
For any of the voluminous GL account, Sub-Account can be defined and specify the range of valid GL accounts for the Sub-Account in order to control booking in to the right GL account.
- **Cost Center & Cost Center Unit**
Provision has been given to define any number of Cost centers and specify the valid GL Account for the Cost Center in order to control booking in to the right GL account.
- **Project / Contracts**
Enable to define Project and account expenses on project wise.
- **Voucher Entry Control**
This is a feature used to control the numbering of all types of vouchers by defining the restart basis (i.e. Daily, weekly, monthly and yearly or carry forward). Able to set a ceiling amount allowed for a voucher.
- **General Ledger Transaction.**
Ability to do Cash, Bank, Contra Voucher, Journal, Credit Note, Debit Note transactions on any number of books on each category. Enable to account the transaction in the hierarchy of Account, Sub- account, and Cost Center & Project on each transaction.
- **Inter Branch Contra Entry**
Any Contra entry happens between branches, by accounting the payment transaction; the system generates corresponding contra entry in the respective branch.
- **TDS remittance Transaction**
TDS deduction can be accounted with bill reference, which enables to track TDS deduction on bill wise.

- **Bank Reconciliation**

Provision to either enter the bank statement or import bank statement from any standard format to do BRS

ACCOUNTS RECEIVABLE

- **Sales Bill Accounting**
 - Ability to maintain any number of Sales transactions
 - Provision for both on-line or approval based posting to General Ledger
 - **Tax definitions are flexible and user definable Sales Tax & Service Tax structures.**
 - Provision to account Excise Duty/service tax, Sales Tax on a same bill.
 - Project wise bills accounting is feasible.
 - Ability to define discount on line item wise
- **Sales Return / Credit Note**
 - Enable to maintain any number of Sales Return transactions corresponding to Sales.
 - Provision for both on-line or approval based posting to General Ledger
- **Receipt Voucher**
 - Ability to account receipt against bills also to account TDS deduction in the payment receipt voucher itself
 - Enable to account advance payments and reverse against Invoices
 - Enable to account post dated cheques
 - Enable to pass journal between Invoice vs Credit Note

ACCOUNTS PAYABLE

- **Purchase Bill Accounting**
 - Ability to maintain any number of Purchase transactions
 - Provision for both on-line or approval based posting to General Ledger.
 - Tax definitions are flexible and user definable Sales Tax structures & Service Tax structures.
 - Provision for accounting both service taxes, Sales Tax in a same bill.
 - Ability to account on project wise
 - Ability to capture other additions and deductions
 - Option to account TDS either at the time of accounting the purchase bills or at the time of making the payment.
- **Purchase Return / Debit Note**
 - Enable to maintain any number of Purchase Return transactions corresponding to Purchase.

- Provision for both on-line or approval based posting to General Ledger.

■ **Payment Voucher**

- Ability to account payment against bills also to account TDS deduction in the receipt voucher itself.
- Enable to account advance payments and reverse against purchase bills.
- Enable to account post dated cheques.
- Enable to pass journal between Purchase bills vs Debit Note.

BUDGETING

■ **Budget Definition**

- Enable to define multiple budgets based on various approach. However only on the primary budget wise accounting validation happens.
- Also the budget can be defined on various levels i.e., either on a yearly basis or on period wise or even can be defined on a micro level up to Account, Sub-account, Branch, Division, Cost Center & to the extent of Project.
- Provision to deny or allow a transaction with an alert message if the amount exceeds the primary budget.
- Generate Budget Variance report based on the various selection criteria.

FIXED ASSET

■ **Setup Fixed Assets**

- Enable to define various Fixed Asset Types and map it the corresponding GL. Account.

■ **Asset Depreciation (Company Law / Income Tax)**

- User defined Depreciation Percentage as per the Company Law and Income Tax

■ **Asset Transaction**

- Enable to define Asset with unique ID on each asset purchase and maintain branch wise & location wise
- Ability to calculate Straight Line Method or Written down Value method
- Also keep track of increase and decrease in the value of various fixed assets as a result of Selling or Scrapping of Assets.
- Ability to provide accumulated Depreciation values.
- Ability to maintain Insurance details, Warranty & Maintenance details
- Fully integrated with the Financial Accounting System

REPORTS

Reporting module has been further classified into Standard Reports, Statutory Reports & MIS Report.

■ **Standard Report**

- Day books
- Ledger
- Sub-Account Ledger
- Cost center wise expenses statement
- Project wise expenses statement
- Trial Balance
- Sub A/c Trial Balance
- Sales register on various categories
- Statement of Open Advance Receipts
- Party wise Outstanding Bills

■ **Statutory Reports**

- VAT Reports
- TDS Reports
- Service Tax Reports

■ **MIS Reports**

- P&L and Balance Sheet
- Division wise Profit & Loss Statement
- Bank Reconciliation statement
- Budget variance Statement
- Debtors/Creditors Aging Report
- Purchase register on various categories
- Statement of Open Advance Payments
- Statement of un-applied Transactions
- Asset Register
- Cash Flow Statement
- Fund Flow Statement
- Full-blown depreciation Statement

And many more reports, over and above any specific reports can be customized within the scope of the system.



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