

The *General Ledger* system not only simplifies the entire accounting procedure, but also produces financial reports that can help you examine your financial status in detail. General Ledger can prepare financial statements within minutes, giving a complete financial picture of the company whenever the need arises.

Interfaces

- ♦ Integrate with all other financial applications including Accounts Payable, Accounts Receivable, and Payroll.
- ♦ Interface with all CONTRAC2 accounting processes such as Inventory Control, Job Cost, and Service Management
- ♦ Accept transactions from these applications through the automatic posting feature.

Journal Processing

- ♦ Control updating to any given month in the current or previous fiscal year. The user is never “locked out” of posting and can print previous financial statements.
- ♦ Accounting periods need not coincide with calendar months, and may either be a 12 or 13-month fiscal year. This is especially useful for those companies whose accounting periods follow a four-week cycle rather than a monthly cycle.
- ♦ Retain all detailed transactions for up to two full years. They can be summarized to conserve disk space and processing time.
- ♦ Updating out-of-balance journals is not allowed.
- ♦ Generate recurring journal entries automatically for selected frequency and duration.
- ♦ Create reversing journal entries for subsequent periods (accrual entries).
- ♦ Dual-Year Capability allows two fiscal years to be open, permitting processing in the new year to continue while the final year-end closing figures are being gathered.

Multi-Company/Branch/Department Capability

- ♦ Process transactions for independent companies. Combine financial reports from multiple companies if needed.
- ♦ Isolate branch and departmental income statements with special sorting.

Financial Reports

- ♦ Analyze entries with an on-demand report or inquiry for any account or range of accounts.
- ♦ A Journal Proof Listings report makes sure all debits equal credits before updating accounts.
- ♦ Generate an up-to-the-minute balance sheet or income statement in your choice of five different standard layout.
- ♦ Create custom financial statement formats or select standard formats.

Formats

- ♦ Standard Balance Sheet formats include:
 - Current Year Balances or
 - Current Balances with Budget Comparison
- ♦ Standard Income Statement formats include:
 - Current Period and Year-to-Date Amounts with Percentage of Sales,
 - Current Period and Year-to-Date Amounts with Budgeted Comparisons, and
 - Current Period and Year-to-Date Amounts with Previous Period and Year-to-Date Comparisons.