Acumatica

KEY BENEFITS

ACCESSIBLE FROM ANYWHERE

Access 100% of your accounts payable features from anywhere using any popular web-browser.

OPTIMIZE PAYMENTS

Avoid late charges and take advantage of vendor discounts by aligning payments with cash flows.

PREDICT CASH REQUIREMENTS

Run reports to determine upcoming cash requirements and manage payments accordingly.

FASTER DATA ENTRY, FEWER ERRORS

Enter data more quickly with predictive entry and flexible screen layouts. Reduce errors by setting default accounts, subaccounts, payment terms, and discounts by vendor.

ACCELERATE DECISION-MAKING

Improve vendor payment decisions by using drill down reports and dashboards to gain access to past information and provide insights into future needs.

ORDER LOCALLY AND INTERNATIONALLY

Maintain vendor balances in both a base currency as well as the vendor currency. Currency translations are performed automatically.

ACCOUNTS PAYABLE

Maximize your use of funds by tracking money owed, available discounts, due dates, and cash requirements through reports that you can access from anywhere using a web browser

The Accounts Payable (AP) module is used to track vendor invoices, automate payment processing, predict cash requirements, track vendor balances, manage available discounts, and deliver vendor reports. The AP module is integrated with all other Acumatica modules.

KEY FEATURES OF ACCOUNTS PAYABLE

Vendor prepayments	Enter prepayment requests, issue prepayments to vendors, and apply prepayments to vendor invoices once they are received. The vendor prepayments balance is kept separate from the regular AP balance in order to maintain deposits as an asset account.
Prepaid expense recognition	Each AP line item can be assigned a deferred expense schedule so you can accurately recognize expenses in the proper reporting period. Acumatica will automatically split the expense between the prepaid expense asset and expense accounts and recognize the expense after running the prepaid expense recognition process.
Payment approval process	Bills can be automatically approved for payments or go through a payment approval process so you can prioritize or delay the bill payment. Once the bill is approved for the payment you can print the check or issue an electronic payment.
Use, VAT, and withholding taxes	The AP module automatically calculates Use and VAT Taxes and prepares reports for tax filing and reporting. Acumatica also supports withholding tax calculations.

Vendor Class:		☑ Show Not Approved For Payment			Documents
Vendor:		☑ Pay Date Within	7	Days	
Currency:		☐ Due Date Within	7	Days	
		☐ Cash Discount Expires Within	7	Days	

				Type	Reference Nbr.	Description	Vendor ID	Vendor Name	Pay Separately	*Pay Date	Due Date	Cash Discount Date
>	🔗	🗋	☑	Bill	000040	Office equipment	RESOU...	Resource Ltd, The	☐	2/27/2006	5/21/2006	2/27/2006
	🔗	🗋	☑	Bill	000063		GHUPP...	Gupp & Hrumman...	☐	3/20/2006	4/19/2006	3/20/2006
	🔗	🗋	☑	Bill	000068		GHUPP...	Gupp & Hrumman...	☐	5/15/2006	6/14/2006	5/15/2006
	🔗	🗋	☑	Bill	000069		NYSTAX...	NYS Department o...	☑	5/29/2006	7/1/2006	6/1/2006
	🔗	🗋	☑	Bill	000071		GHUPP...	Gupp & Hrumman...	☐	6/15/2006	7/15/2006	6/15/2006
	🔗	🗋	☑	Bill	000072		GHUPP...	Gupp & Hrumman...	☐	6/25/2006	7/25/2006	6/25/2006
	🔗	🗋	☑	Bill	000073		GHUPP...	Gupp & Hrumman...	☐	6/20/2006	7/20/2006	6/20/2006
	🔗	🗋	☑	Bill	000074		NYSTAX...	NYS Department o...	☑	7/12/2006	7/15/2006	6/30/2006
	🔗	🗋	☑	Bill	000079	Outsource ARTCAG...	ASARH...	Asar HSware Limited	☐	4/19/2006	7/18/2006	4/19/2006
	🔗	🗋	☑	Bill	000082	CCTV installation	ATDSEC...	ATD Security Servi...	☐	2/10/2006	2/17/2006	2/10/2006
	🔗	🗋	☑	Bill	000090	Intrusion detection s...	ATDSEC...	ATD Security Servi...	☐	2/25/2006	3/4/2006	2/25/2006

Easily filter, view, and approve bills for payment.

ADDITIONAL ACCOUNTS PAYABLE FEATURES AND BENEFITS

FEATURE	DESCRIPTION
Vendor payment processing	Avoid overpaying vendors with a new process flow in AP—open debit adjustments are automatically available to be selected during payment processing.
Multiple AP accounts in GL	Link different groups of vendors to different AP accounts in the GL by specifying a default AP account for each vendor. Acumatica tracks which account was selected and offsets the correct account and amount when the vendor payment is applied.
Support multiple currencies	Track vendor balances and pay vendors in a foreign currency. Acumatica automatically computes the realized gain/loss. Unrealized gains and losses can be calculated using the AP currency translation account.
Recurring AP documents	Reduce data entry and reduce potential errors by creating recurring bills. Set the frequency of the payment as well as the time frame. Once established, recurring bills will appear in the recurrent transaction processing screen so you can modify and release them.
Vendor refunds	Receive vendor refunds. Each vendor refund will debit a cash account and debit an AP Account. You can apply a refund towards a Debit Adjustment or Prepayment document.
AP aging reports	Analyze upcoming obligations by configuring AP aging categories which are reflected in a full set of aging reports. By providing total outstanding balances as well as past due accounts, aging reports help you analyze your AP, cash requirements, and vendor performance.
1099 reporting	Trace 1099 information for each vendor that you designate. The 1099 box is determined by the system based on the expense account but can be over-ridden when recording invoices. You can specify the minimum amount of each type of 1099 box within the year.
Vendor account security	Prevent unauthorized account access by specifying which individuals and roles can view and modify vendor account information and balances. Set specific roles for approving vendor payments.
Audit trails	Review which user entered and changed the details of any AP transaction. Any potential auditing process will be simplified with notes and supporting electronic documents that are automatically attached to transactions.

UNLOCK YOUR BUSINESS POTENTIAL WITH ACUMATICA

Acumatica is a leading provider of cloud business management software that empowers small and mid-size businesses to unlock their potential and drive growth.

Built on the world's best cloud and mobile technology and a unique customer-centric licensing model, Acumatica delivers a suite of fully integrated business management applications such as Financials, Distribution, CRM and Project Accounting, powered by a robust and flexible platform.

TAKE CONTROL OF YOUR BUSINESS

Successful companies know the value of having visibility and control over their business. Acumatica enables you to drive growth, manage costs, and be productive.

PLAY TO YOUR STRENGTHS

Every business is unique. Play to your strengths by doing what works best for your company. Tailor your business management software to fit your exact needs, no matter how specific your requirements.

EMPOWER YOUR PEOPLE

Your business isn't confined to four walls. Why should the people that impact your business be? Acumatica goes wherever your people go – anytime, anywhere, and on any device.