



General Ledger

The General Ledger tracks all financial transactions and generates company financial statements, including the Income Statement and Balance Sheet. The GL summarizes the organization's various financial accounts and transactions, such as accounts receivable, accounts payable, fixed assets, and inventory.

- Control GL account and subaccount structures
- Protect confidential data with role-based security
- Gain real-time insights into financial performance

Key business benefits

- Reduce data entry with predictive entry and flexible screen layouts.
- Deploy advanced security limits for accounts and sub-accounts.
- Build workflow and approval routes to accelerate processes.
- Customize journal entry with rules for approving entries.
- Use multiple currencies, translation, consolidation, and flexible financial periods to support global operations.

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Access Timely, Accurate Financial Data with Robust Reporting and Analysis

General Ledger (GL) is the central repository for your financial information, including your chart of accounts, financial periods, ledgers, and allocations. Because GL is fully integrated with the entire Acumatica solution, you can make entries in other modules and automatically post them to GL.

KEY FEATURES OF GENERAL LEDGER

- **Flexible GL account and sub-account structure.** Define the structure of your GL accounts and sub-accounts. Organize reporting and analysis configuration by defining segments, segment lengths, and segment values.
- **Account and sub-account security.** Control roles and access permissions by account and sub-accounts to protect sensitive data and improve accuracy. Limit "on-the-fly" sub-account entry to specific sub-accounts based on pre-defined combinations of segment values.
- **Reporting from multiple dimensions.** Create different views of the data, or dimensions, using Acumatica sub-accounts. Nearly unlimited reporting dimensions can slice financial reports by product, department, and user-defined segment. Display consolidated and summarized data with monthly, yearly, and quarterly views.
- **GL consolidation.** Combine data from multiple entities for consolidated reporting and analysis, notwithstanding different currencies or different account structures. Adjustments for minority interests, intercompany transfers, and other transactions are preserved to avoid duplication.

"I'm able to drill down and get information in ways I never could before. I like that the GL doesn't come with canned reports...I can create what I want and get the information with just a push of a button."

—Jodi Anstandig, Finance Director, Biopelle

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Advanced Financial Reporting

Design financial statements using sub-account segment structure and configured hierarchy. Publish reports on the web or distribute them in Excel or PDF formats.

Flexible Configuration of Financial Periods and Accounts

Define monthly, bi-monthly, annual, or custom financial periods. Keep periods open as long as you need to complete data entry and reconciliation. You can override the automatic assignment of the reporting period based on the transaction date – the GL system warns of potential mis-entry. Allow users to change account types for posted transactions.

Flexible Consolidation Processes

Select a company of any type as a consolidation source. Only a branch of a company classified as *With Branches Requiring Balancing* can be specified as a consolidation source.

Multiple Currency Support

Enter transactions in different currencies. Maintain balances in base and foreign currencies.

GL Accounts Budgeting and Budget Approval

Maintain multiple budget scenarios. Grant access rights that allow input while protecting confidential data. Use approved budgets in comparative statements and analysis reports.

On-the-Fly Sub-Account Entry

Add new combinations of valid sub-account segments on the fly during data entry. Maintain a complex reporting structure efficiently on an ongoing basis.

Split Transactions

Split transaction amounts to transfer portions to other accounts, subaccounts, or branches.

Automatic Allocation of GL Balances

Distribute GL account balances over multiple accounts and sub-accounts per allocation rules. Establish rules according to percentages, quantities, statistical data, or in proportion to other account balances. Create and run multiple subsequent allocation templates.

Journal Entry Approval

Customize journal entries with approval rules. Automate approvals by assigning approvers based on the approval map and workflows.

Drill Down to Original Documents

Gain immediate access to GL balances with a complete array of inquiry screens and reports. Drill down to the originating document from any inquiry screen or report, even if the transaction was created in another module.

Reversing and Auto-Reversing Entries

Reverse GL transactions with one click. Automatically generate reversing entries in the next financial period during the post-procedure, or when the financial period closes.

Recurring Transactions

Create recurring transactions based on specific schedules and time periods. Design templates with expiration dates, execution limits, and custom execution schedules.

Audit Trails

Maintain audit trails of transactions and user identities. Entries cannot be deleted. Corrections require adjusting entries. Attach notes and supporting electronic documents to transactions.

Cash Basis Accounting

Record revenue and expenses when payments are received or disbursed rather than when the transactions occur.

Account Error Detection and Date Error Prevention

Identify potential mistakes in posted transactions before closing financial periods. AI-powered anomaly detection with machine learning reviews posted transactions and surfaces potential mistakes.* Validate dates on forms and projects and reject dates that do not match a financial period on the master calendar.

* Managed availability: Phase 1 focuses on account reclassifications. Future releases will include more GL transactions.



About Milestone Information Solutions

Milestone IS has been helping companies implement enterprise resource planning (ERP) systems to improve business processes and profitability for over 30 years. By combining our unique accounting expertise, dedication to customized support, and attention to detail, we are able to help businesses maximize their ERP systems and get the most out of their investments.

To learn more about how Milestone and Acumatica can streamline your business, visit www.milestoneis.com.