

# integrated



# minds



# solutions



## Accounts Payable

- ▶ An extensive online inquiry gives users immediate access to account information
- ▶ Automatic posting of transactions generated by other modules avoids redundant data entry
- ▶ Automatic posting of recurring payables ensures timely payments for regular commitments
- ▶ The ability to handle multiple banks, currencies and AXIS General Ledger accounts meets complex accounting requirements
- ▶ Soundex lets users access supplier records easily, without memorizing supplier codes
- ▶ Automated check preparation reduces check processing time
- ▶ Automatic exchange rate, discount and tax calculation saves time and reduces errors
- ▶ Supplier codes let you set up profiles for each supplier to keep track of payment deadlines, discount payment schedules and direct deposit information
- ▶ Processing payments automatically—using supplier codes to access all relevant payment information—helps eliminate late payment penalties and missed discounts

The AXIS Accounts Payable (AP) module tracks supplier invoices and payments in a single or multiple company environment. Since AP is fully integrated with all other AXIS modules, the AXIS system automatically posts appropriate financial information to AP, ensuring an accurate AP sub-ledger. For example, all road service calls dispatched to garages through AXIS Emergency Road Service (ERS) automatically update AXIS General Ledger (GL) and AP. The complete AP record of invoices lets your club generate checks for each garage to which payments are due, without re-entering call details.

### Processing Payments

For accurate and timely payment processing, AP lets your club:

- create supplier profiles containing all supplier payment information including due dates, discount periods, direct deposit information, and whether or not payments should be processed in a foreign currency
- maintain and track invoices by supplier, for easy account balancing and integration with AXIS GL accounts
- group suppliers, to produce reports and mailings and to process payments for multiple vendors simultaneously
- maintain supplier status information
- handle automatic or manual payments, partial payments, prepayments and Direct Deposit Electronic Funds Transfer (EFT)
- handle recurring payments for each supplier automatically, eliminating redundant data entry and ensuring timely payment on regular commitments
- automatically calculate exchange rates, discounts and taxes
- prepare manual “quick checks” or prepare and print checks automatically
- track and inquire on checks by bank MICR number

- ▶ Matching of purchase order receipts and payable invoices cuts down on accounting data-entry time and avoids overpayments or duplicate payments on supplier invoices
- ▶ When used with AXIS Purchasing, AP provides automatic landed cost calculation for products, enabling you to track variable costs such as shipping, duty, brokerage fees and exchange rates and build these costs into the price of your products



Related product sheets:

- General Ledger
- Accounts Receivable
- Purchasing

- perform extensive inquiries on supplier accounts, AP checks, supplier status, recurring payables and payables transactions
- automatically reconcile checks, deposits and service charges to each bank balance.

## Generating AP Reports

To help track and process payments, AP offers a range of reports including: auditing reports; open and aged payables reports; sales volume reports; and direct deposit remittance reports.

## 1099 Integration

Using information from the 1099-MISC form, American clubs can automatically and electronically submit year-end tax information to the IRS.

## Integration Highlights

To ensure complete and accurate payables information, AP features integration with the following AXIS modules:

- AXIS Accounts Receivable, to accommodate credit balance transfers for customer and/or supplier accounts
- AXIS Travel, to track travel supplier payable balances (including BSP/ARC suppliers) and to produce checks
- AXIS Emergency Road Service (ERS), to consolidate and generate checks for calls dispatched to facility garages; to consolidate call tickets and generate checks for contractor payments (for non-dispatched calls); and, to generate checks for member reimbursements
- AXIS Membership and Point-of-Sale, to let your club generate AP checks for membership refunds or member service refunds (for example, if a member returns luggage purchased at your club)
- AXIS Medical Insurance, to generate checks for medical insurance refunds
- AXIS Purchasing, to provide a streamlined matching process between purchase order receipts and supplier invoices. When there is a difference between what has been received and what has been invoiced, you can correct the receipt in Purchase Receipts or accept the discrepancy in Payables Entry (creating a purchase price variance transaction).