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Triumph Accounting Procedures Creditors Automatic Payments

<u>Overview</u>

The automatic payments function in Triumph

- 1. allows all creditor invoices due for payment, selected by given criteria to be listed ;
- 2. allows the list created to be edited including moving invoices and/or creditors off and onto the list;
- 3. provides for the list to be printed at various stages before and after edits (and given to person authorising payments for checking, etc);
- 4. provides for creation of lists for payment by different methods cash, EFT, cheque and credit card;
- 5. creates a banking file (*.aba format) for uploading to the bank in payment of EFT paid accounts;
- 6. allows printing of multiple computer cheques for cheque payments;
- 7. generates Remittance Advices for payments; and
- 8. allocates payments accurately against the invoices being paid.

Because a list can be created, edited and deleted without having to be committed to the payment stage, the function can also be used to determine funding requirements as part of cash flow management.

Process

To access the automatic payments functions go to Creditors-Special Processing-Automatic Payments (C-S-A). The next tier of menu options is a sequential list of the automatic payments process. Start by creating a list then print it, edit it, re-print if necessary and re-edit. The final selections can then be paid, remittance advices printed, etc, as per instructions set out below. It is only at the end of the process when you commit the payment list that the ledgers are updated.



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<u>Create Payment List</u>

The first step in the payments process is to create a list of the creditors and invoices requiring payment -

- A. Create Payment List
- Go to Creditors-Special Processing-Automatic Payments-Create Payment List (C-S-A-L) and open option. Fill in the information required.

File Edit Tools Navigate Window Help		
→ 4 4 = → → Menu First Prior Find Next Last Se	arch Clear Clear All Save	X Image: Second seco
🙈 Create Payment List		
Payment Run Code: 220908 Description: Creditors EFT Run Date: 22-Sep-2008		OK Cancel
 Uptions Z Selections Single Ageing Period Take Settlement Discounts 	Ageing Period:	
Transactions Due On C All C Due Date 80/9/2008 C Invoice Date	Payment Type Cash Cheque Credit Card EFT	
Help		

- Payment run code a code which will allow you to recognise this payment run in the event that you have several runs operational at the same time. One method of choosing codes is to give it the date of the payment run (as in diagram) with a letter or other digit to identify a particular run where more than one is defined in a given day (e.g. 300908E being for an EFT payment run on 30TH September 2008). The code appears as a reference in the creditors file against that payment ;
- Description a brief (up to 36 characters) description of the run which should indicate what records will be included in the selection. This description will appear in the transaction details (Transaction Enquiry) for General Ledger module.
- Run date when payment is to be made. From Triumph Version 4.0 onwards there is the ability to commit payment runs in a FUTURE period (i.e. in advance of the period listed as the CURRENT period). It is also possible to change the date of the payment run, if required, after it has been defined (a feature not available in earlier versions). Thus payment runs can be created in advance and sit waiting to be committed when the time is appropriate.

There are two TABS on the data entry screen

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OPTIONS

This allows selection of the "types" of transactions to be included in the payment run. It looks at the following characteristics of the records

 Single Ageing Period – whether the creditor is on a weekly, fortnightly, monthly or other billing cycle. The majority of businesses will have only monthly billing (note this is not the credit terms but whether a statement is issued weekly – as for some transport companies – or monthly etc. Generally this tick box can be left blank. If a single ageing period is required then ticking this box will allow a selection on the Ageing Period box to the right as per the screen shot below.

🕷 Create Payment List	
Payment Run Code: 220908 Description: Creditors EFT Run Date: 22-Sep-2008	OK Cancel
Dptions 2 Selections	
Single Ageing Period Ageing Period M Im Take Settlement Discounts Next Payment Run: · ·	
Transactions Due On Payment Type C All C Cash Image: Due Date 30 Sep-2008 C Invoice Date C Credit Card C EFT EFT	
Help Ageing type e.g. Weekly	

- Transactions Due On allows for selection based on ALL transactions, or on transactions with either an Invoice Date up to an including a nominated date, or with a Due Date up to and including a nominated date.
- Payment Type select whether to choose creditors to be paid by cheques, EFT's, etc as in the screen shot.

SELECTIONS

This allows a selection of creditors to be made either by

- creditor codes; or by
- creditor groups many Triumph users have creditor groups set up already to classify creditors by type (e.g. commercial, industrial, etc), location (metro north, metro south, or country and so on), or some other classification. It is also possible to set up creditor groups to allow selection for grouped payments such as those due on 15th month, 7th month, on 7 day accounts or due on Fridays and so on. Each creditor can have only one grouping (unlike debtors where there are three groupings available). It is possible to have a second group the Purchasing Group if this is not in use for Purchase Ordering.

Once the selections have been completed you can save them and move to the next stage and PRINT the payment list you have just defined.

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CA	CA MANAGEMENT SERVICES PTY LTD	TECHNOLOGY SUPPORT	BUSINESS CONSULTING PCWORKS.COM.AU
	Print Payment List Payment Run Code: 20000 Description: Creditors EFT Payment Run Date: 16-Mar-2005 Format 2 Selections Options Credit Terms Help Identification code to be given for the autor	Ordered By Creditor Code Creditor Code Creditor Group Preview Print matic payment run	

The list will bring up a full list of Creditors and Invoices/credit notes/other transactions which are outstanding and which fall within the criteria specified in the Create Payment List option.

A. <u>Print Payment List</u>

OPTIONS

There are three options for printing the full listing which can be used depending on the purpose for printing the list. In the first instance it may be that management want to know the extent of the commitment without looking at specifics and without editing the payment requirements in any way. The list would then be printed with the option "SUMMARISED" ticked and the report would appear as below (creditor totals only)

🙊 Pi	int Payment List			
) Print	First Prior Find M	▶ ▶ da a a x Vext Last Search Again Font+ Font- Clos	e	
		Print	Payment List	
	06/10/2008 -	17:25 DEMON	STRATION COMPANY	Page : 1
	Creditor Code	Creditor Name	Payment Amounts Current 30 Days 60 Days 90 Days 120 Days	Payment Amount
	COMRES ESSWES HANNEW HARSUP LEGAND MARKET NDR PIT PREPRI STRUNI	Computer Resources Esso West Perth Handy News Hardware Supplies Australia Legal And Eagle Marketwest NDR Pitmans Stationary Prestige Print Stride Unix Australia	3500.34 313.96 136.21 7990.00 1235.75 1914.00 150.00 12930.52 567.00 3333.36	3500.34 313.96 136.21 7990.00 1235.75 1914.00 150.00 12930.52 567.00 3333.36
	Grand Total		Payable Amounts 32071.14 Current 30 Days 60 Days 90 Days	
			120 Days 320/1.14	
			*** END OF REPORT ***	
			10 records printed on 1 pages processed in 1 minutes.	- 11

Alternatively, the list can be printed in full (listing all invoices, etc.) and, if required, including Credit Terms just by ticking the Credit Terms box – see screen shot of printing options above.

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Print	∢ First P	∢ rior	D Find) Next	► Last	o ∰ Search	Q‡ Again	A Font+	A Font-	X Close						
									Pi	int P	ayment List					
	06/10,	/200	- 80	17:	15				DE	MONST	RATION COMPANY					Page : 1
	Credit Code	or		Cred	itor	⊓ Nam∈	e & ⊤	erms			Type & Number	Transa Date	ction Detai Due Date	1 Amount	Unapplied	Payment Amount
	COMRES	5		Comp Nett	uter 14	" Reso Days	ource	s			PAY 740012 INV	21/03/05 31/08/04	21/03/05 14/09/04	-60.00 3560.34	-60.00 3560.34	-60.00 3560.34
														3500.34	3500.34	3500.34
	ESSWES	5		Essc Nett	Wes 30	st Per Days	~th				INV ABC-090 INV 1255	16/03/05 16/03/05	30/04/05 30/04/05	69.00 244.96	69.00 244.96	69.00 244.96
													_	313.96	313.96	313.96
	HANNEV	V		Hand	y Ne	ews					INV	31/08/04	30/09/04	136.21	136.21	136.21
				Nett	50	Days							-	136.21	136.21	136.21

The "order" of the list can also be changed, printing by

a) creditor code;

💐 Print Payment List

- b) creditors Alternate Code;
- c) creditor group (with creditor codes within the group appearing in sequence); or
- d) by postcode e.g. if being sent by mail.

The list is also able to be "summarised" at this stage by use of the SELECTIONS tab, allowing for the list to be printed for a selection of Creditor Groups or Creditor Codes or both.

B. <u>Edit Payment List</u>

Once the list has been printed it can be edited to remove invoices or creditors which are to be excluded from the payment run, or to add extra creditors or invoices not already on the payment run (because they do not meet the criteria). In the latter case criteria can be changed by altering the due by dates on invoices which are to be added. The first step is to call up the list by entering the code in the Edit Payment Run screen as below –

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					neo-	norment a			101101110.0
🛠 T	r <mark>iumph Accountin</mark> Edit Tools Navigate	g - DEMONST	RATION CO	MPANY (dem)				
	u First Prior Fir	∎ ▶ ▶ nd Next Last	Q Search	Clear Clea	ř All Save	X Delete	🕵 Contacts	≣ Notes	Calculator
1	Edit Payment List								
	Payment Run								Creditor
	- Code: 300900	3]				CR Total:	-\$60.0	00	Add
	Description: Credito	rs EFT Payment:	S		-	DR Total:	\$3,560.3	34	Delete
	Run Date: 07-Oct	-2008 (Fut)	L.		Pay	ment Balance:	\$3,500.3	34	Transaction
	Transaction Details								Add
	Computer Resource	BS							Delete
	Creditor List	Trans.	Date	Due Date	Amount	Unapplied	Payment	^	Canaal
	ESSWES HANNEW HARSUP EEGAND MARKET		31-Aug-200	4 14-Sep-2004	\$3,560.34	\$3,560.34	\$3,560.34		
	PIT								

After entering the code press the TAB key to bring up the list of creditors on the payment run. As you highlight each creditor the list of invoices for that creditor is displayed as above.

Note that the top right hand corner of the Edit Payments List box has buttons for Add/Delete Creditor and Add/Delete Transaction. If a creditor is to be removed from the Payment List highlight the creditor and click on **Delete** under the Creditor button. If an invoice or other transaction is to be removed use the same process under the Transaction button.

If a transaction needs to be added it will probably be necessary to go to the creditor file maintenance and change the Due Date for the invoice or invoices so that they fit within the criteria for the Payment Run. By clicking on the Creditor-Add buttons the following Creditor File Search box will appear alongside the Edit Payment Run box.

Creditor Accou	nts File Search					×
Code	Alt. Code	Group	Pcode	FC	Name	~
DART	DARTFORD D	01	8819	GBP	Dartford Drafting Supplies	
ESSWES	ESSO WEST	01	6005		Esso West Perth	
HANNEW	HANDY NEWS	01	6005		Handy News	
HARSUP	HARDWARE S	02	4000		Hardware Supplies Australia	
LEGAND	LEGAL AND	01	6000		Legal And Eagle	
MARKET	MARKETWEST	02	6005		Marketwest	
MICROW	MICROWARE	02	2060		Microware	
MITSU	MITSU	02	2012		Mitsu Pte. Ltd.	
NDR	NDR	02	6005		NDR	~
,						
					<u>O</u> k <u>C</u> ancel	Search

Select a creditor by double-clicking. If the creditor selected does not meet the criteria of the Payment Run the following Dialogue Box will be displayed

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At this stage it will be necessary to make the alterations required to get the invoice(s) to meet the criteria. Reasons, other than the due date, for not meeting the criteria may include the creditor being set for cheque payment and the payment run being for EFT Payments or the creditor not being marked to Allow Automatic Payments (see tick box in Creditor File Maintenance (C-F-A) under the Operations tab).

A payment run can be edited and re-edited as often as required until it is approved by the responsible management.

C. Print Remittance Advices

The next step following approval is to print remittance advices. If it is an EFT payment run the forms will be Remittance Advices only. For a Cheque run it may be a combined Cheque/ Remittance or a Remittance Advice only with a separate computer cheque run. On selecting Print Remittance Advices the following screen will be displayed -

Triumph Accounting - DEMONSTRATION COMPANY (dem)	
<u>File E</u> dit <u>T</u> ools <u>N</u> avigate <u>W</u> indow <u>H</u> elp	
→ I ← ← = → → I Q ※ ※ □ Menu First Prior Find Next Last Search Clear Clear All Save	X S Delete Contact
R Print Remittance Advice	
← Payment Run	<u>R</u> eprint
Code: 300908	OK
Description: Creditors EFT Payments	Cancel
Date: 07-Dct-2008 (Fut)	
Format 2 Selections	
Options Ordered By	
First Cheque No.: 31552	
C Creditor Group	
Last Cheque No.: 31583 C Post code	
Help	

When the Payment Run Code is entered the Date will also be displayed – using the date entered as the Payment Date when the payment run was created. The date can be changed at this point.

Under the FORMAT tab the payment numbers (either cheque numbers or EFT payment numbers) can be entered. The Cheque/ Remittance forms can be printed and reprinted, using the same numbers or different numbers as required, as often as necessary until all have printed correctly. Only committing the payment run will make further printing impossible.

Note that the order in which the Cheque/ Remittances print can be selected under the Order by options. If the SELECTION tab is used it is loo possible to break the print process up into sub-groups based on Creditor Groups, Creditor Code Ranges or Purchasing Officers. If you want further advice on using these options then contact your Triumph consultant.

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D. <u>Print EFT Payments Report</u>

If the payment run is for EFT paid creditors, the next step is to print the EFT payments report. To do this, select the option Print EFT Payments Report (C-S-A-F) and the following box will be displayed.

💐 Triumph Accounting - DEMONSTRATION C	OMPANY (dem)	
<u>File E</u> dit <u>T</u> ools <u>N</u> avigate <u>W</u> indow <u>H</u> elp		
→ 4 4 5 → Q Menu First Prior Find Next Last Search	Clear Clear All Save	ə I
Report Print EFT Payments Report		3
Payment Run Code:		
Description:		
Format 2 Selections		
Options	Ordered By	
Bank Account: 3315	C Alternate Code	
	C Creditor Group	
Folder for Bank Transfer File	C Post code	
Jc:\triumph]	
P		
	Pre <u>v</u> iew <u>P</u> rint	1
Help Identification code to be given for the automatic	c payment run	

Enter the payment run code and the date for processing through the bank account, then the code for the bank account (Triumph code which is the same as the General Ledger account number for the bank account). As a file is to be produced for processing through the bank it is also necessary to enter the "path" or folder destination into which the EFT information is to be transferred.

Note that at this stage it is possible to order the report in the same manner as the Cheque/ Remittance Advices and to make selections for breaking the payments into sub-groups in the same way.

Once this option is sent to PRINT the following report is produced as well as the EFT file (in .ABA – Australian Banking Association format).

First Prior Find Next Last Search Again Font+ Fon	t- Close				_
	Print EFT Payments Rep	ort			
07/10/2008 - 22:35	DEMONSTRATION COMPANY				Page
Creditor Name	Reference	Amount Bank	Branch	Account/Access No.	
CITMAN City Management Products	E10004	32437.35 ANZ	EAST PERTH	016-005 8732-8827	
======================================					

E. <u>Commit Payment Run</u>

The file is now ready to be Committed, or, if it is decided to abandon the process, Deleted. To Delete the file and remove the payment run from the system click on DELETE. If the payment run is to be "parked" until management is ready to take further action to pay or delete the run then click on CANCEL.

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Initial Structure → → → → → ↓	
Payment Run Delete Code: 200908 Description: Creditors EFT Payments Date: 07-0ct-2008 Options Ordered By Credit Card: © Creditor Code Bank Account: 3315	
Help Identification code to be given for the automatic payment run	

Clicking on the OK button will commit the payment run and all details will be updated to the system -

- a. Creditor accounts will be updated with the payment amount;
- b. The payments in creditor accounts will be allocated against the appropriate invoices etc.
- c. The General Ledger accounts involved in the transactions (Creditors Control Account and the Bank Account) will be updated; and
- d. The Bank Reconciliation will be updated with the payment details.

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