

General Ledger

Features

Chart of accounts and look-up tables

- Define your own chart of account
Multiple charts of account in one system; Up to 7 levels of synthetic account; Particular sub analytic for each account; Unlimited no of sub analytic kinds;
- Configure segmenting within general ledger, from general definition to single account
Up to 50 different segmentation bases; unlimited kinds of segmenting; associating segmentation basis with particular account/group/class of accounts; associate segment value with particular account
- Perform administration for a number of organisations in the same system
Unlimited number of organizations; Unlimited number of balance units within organization; Unlimited hierarchical structure of organizational and balance units; Various chart of accounts for various organizations; Simple hierarchy change;
- Perform accounting for a number of accounting periods in the same system;
Automatic switching from one period to another one; Simultaneous operation with a number of periods within the same organization; Different periods for different organizations; Various charts of account for various periods;

Journal entries

- Tailor your journal entries according to your practice
Using fixed/chosen exchange rate; Separate entries vs. currencies; Account balancing respecting balance units or not; Segmentation based extraction of accounts;
- Post/Reverse your journal entry in the General Ledger
- Define end-of-year accounting and create automatically adequate journal entry
- Generate automatic transfer order from one period to another
Various/the same chart of account at the switching from one to another period; Transfer open items or sums for each account/sub analytic.

Budget planning

- Define your budget
Define budget skeleton and details of it; Define budget from skeleton budget to precise budget items or define budget items and calculate summary accounts;
- Budget reprogramming

Multi-currency accounting

- Enter transactions in any currency
- Use exchange rate defined at the level of organisation or chose one on-line
Daily or planned conversion rates;
- Automatic conversion to referential currency
- Revaluate periodically your transactions Receivables

Consolidation

- Consolidation through report or through data

Financial reporting

- Define your reporting periods (*Weekly, monthly, or other reporting periods; Final closing of reporting periods*)
- Define your reports/balance sheets
Reporting in accordance with legislation; Reporting in accordance with management requirements;
- Generate standard reports
Summary accounts; Analytical card; Segmented reports
- Reports in standard office automation programs.



Ocean General Ledger is a software package that enables management of global financial data throughout your organisation.

The solution enhances financial control procedures, financial data collection and enables easy data access as well as easier reporting. Ocean General Ledger is a part of Ocean's Financial Application Package that supports real-time financial processing.



Ocean General Ledger

Solution flexibility

Ocean General Ledger offers whole range of possibilities of how to perform accounting in your organisation. The package features flexible and customisable General Ledger. The General Ledger allows organisation to retain good existing practice, but it also gives the freedom to broaden it with new features to reach new goals of your organisation. By using Ocean's General Ledger it is easy to suit your needs for specific information and to meet your requirements for a specific organisation.

Multi-approach to financial transactions

Besides conventional approach to accounting system Ocean's General Ledger enables multi-layer approach so that any set of transactions can be traced on user-defined segmenting basis. Such approach enables simultaneous tracking of funds from collecting to expenditure, functional split of expenditures (public health service, public education et.), and geographical and/or administrative split of funds as well as optional tracking of important projects.

Additionally each organisation can be composed of balance units with unlimited hierarchies.

On-line summary information

At transaction posting procedure the general ledger is updated automatically at all levels so that all data processed are instantaneously available for viewing and reporting.

Support of internal control systems

Ocean General Ledger features such architecture that guarantees data integrity, availability and controllability.

The System contains all necessary information for proactive budgetary control: registering of all financial transactions, of planned budget as well as of all pre-expenditures.

Also the System keeps tracking information on corresponding amounts in previous years and information on associated terms. The system enables overall view to financial information.

Journal Entry Integrity

Ocean's General Ledger validation process at transaction entry verifies accuracy of the journal entry including conformance with charts of accounts so that the data can be corrected at journal entry.

This increases efficacy and productivity of personnel by reducing the time for data correction cycle compared to systems where the data is checked up at posting.

Multi-currency accounting

Ocean General Ledger is a solution supporting multi-currency accounting so that processing of the transaction records the kind of currency whereby the automatic currency conversion is calculated into two currencies (domicile and another one chosen) according to current exchange rate (either planned or daily one) or according to another exchange rate chosen deliberately.

All these currency exchange rates are accessible to all Ocean financial applications and they are common for the whole system.

Consolidation of General Ledger

By using Ocean General Ledger you can create consolidated balances for any number of lower level organisations with unlimited hierarchies.

Central data collecting

Ocean General Ledger is a central data-collecting module receiving accounting information from Ocean's financial applications.

Reporting

You can create financial reports without programming by using balance definition and generation. The table reports can be realized at any moment with complete control over the rows, both textual and numerical, and a line of options for columns.

All reports are presentable by using standard text-processor MS-Word.