Accounts Setup

The full Accounts Setup guide is a separate document. Included here are the areas that apply to all Agencies, including those that do not use IQX internal Sales Ledger.

Currencies

Currencies have to be set up for each Agency. They can be configured here. Different Currency values can be defined and each currency definition requires a unique identification code.

Exchange rates need to be updated regularly.

To create a new entry, click into the last field and use the Tab key on your keyboard.

Countries

Countries are used in combination with defined currencies.

VAT Rates

A unique code is required for each rate to identify it, as well as the description of that rate e.g.: Standard or Exempt as well as the actual rate itself.

Payment Methods

Payment Methods for receipts are defined here. Each definition requires a unique code and a description i.e. Cash, VISA card. There is a flag to indicate whether this is a debit/credit card or not.

Parameters

Consists of:

Closed Period End Date Is a date after which transactions cannot be posted (on or before the date specified) If the Accounts dept. want to close a period they must update this date as needed.

Default VAT Code As specified in Accounts Maintenance & VAT code. The default VAT Code is applied to invoices unless changed by other parameters on a case by case basis.

Unallocated cash VAT Code Is the Code used to identify unallocated cash. Used only in VAT cash accounting.

Country As specified in Accounts Maintenance & Countries. Used to select the default country.

Default Currency As specified in Accounts Maintenance & Currencies. Used to select the default currency.

Default Payment Method As specified in Accounts Maintenance & Payment Methods. It is used to define the default Payment Method when processing the timesheets.

Ledgers

Only two ledgers are required by the system - the sales ledger whose ID must be 'Sales' and a cash ledger which will contain the bank account.

Accounts

Initially it is only necessary to set up a bank account in the appropriate Cash Ledger.

The Sales Ledger accounts will be created automatically by the system as they are used. However their names will not be automatically maintained, so in the event of a client company name change it will be necessary to edit the name here. In general these names are only used by accounts reports.

Nominal Codes

Initially 3 nominal codes must be set up.

1. The Debtors Control nominal for the sales ledger. This must be have a Ledger Relationship of 'LedgerControl' and a Ledger ID of 'Sales'.

2. The Bank nominal. This must have a Ledger Relationship of 'AccountControl' and the Ledger ID and Account Code must point to the bank account within the cash ledger.

3. The output VAT liability account which should have a Ledger Relationship of 'NoAccount'.

The Type and Group may be used in reporting but have no impact on the posting of transactions.

Revenue nominals will be created automatically by the system as they are used, but they also may be created/maintained here.

Document Templates

By default the system uses two templates with IDs 'SalesInvoice' and 'Receipt', and Class 'Invoice' and 'Payment' respectively.

The Ledger ID for both should be 'Sales'.

Invoice templates need a VAT Nominal, a Report File containing the invoice layout and the auto-numbering instructions which should generally be 'SaveDoc' and the next number to use. The Prefix is optional.

Payment templates should specify the cash ledger and account of the bank account.

Placement Elements

Placement Elements need to be set for:

- Calculating the Fee for a permanent placement for the invoice. These should only be changed under the supervision of IQX training staff. Each line or element represents a stage in the calculation of the fee and commission, or something to be recorded about the placement. Elements are processed in order, and any element can refer to other elements higher in the list. Temp checked elements are only processed for temp placements, others only for perm. Temp placement elements are for invoice extras, such as who the invoice is to be for the Attention of, or to give information at the point of Time sheet entry. Hidden elements are processed but not shown at placement time. As well as those elements set up here, there are some fixed ones:

Required elements are:

- MINFEE - A setting for a minimum fee - default £500 - is set; this can only be overridden by a user with manager rights.
- FEEDEFAULT - Sets the default percentage rates to be used for salary bands
- FEERATE - Allows an override for
- VATRATE - To set the VAT Code and Rate to be used in the invoice
- INVDESCRIP - Set up the format for the invoice line. A typical value is:

'Fee for ',person.name,' as ',employment.position). Will default to the name of the Candidate if the value has been left blank.

- INVATTNOF - A field to manually adjust the name of who the invoice should be addressed to. If not filled it will default to the contact indicated in the General Settings setup.
- INVOURREFPREFIX - can be used if alpha prefixes are required for invoices.

Two internal elements can be set for Temp placement.

- TINVATTNOF - A field to manually adjust the name of who the invoice should be addressed to.
- TINVOURREFPREFIX - for alpha prefixes.

Useful Placement Elements

- STATE - Shows on the front view the state of the Placement
- REMINDER - An Element can be viewed on all Timesheets – useful for notes needed for

Timesheeting. Has to be ordered at the top of the Temp Elements.

The following should only be altered under supervision of IQX staff.

- **SALARY** the salary set on the placement screen (inherited from the vacancy)
- **MANAGER** 1 if the user has Manager status, 0 if not.

Read Only elements are shown but cannot be altered by the user.

- **Data type**: string, integer or currency (ie numeric with 2 dec places)
- **Default value**: can either be blank (in which case the user will have to fill it in), an actual constant value, or a sql statement which generates the value. The SQL statement can refer to other placement elements eg {SALARY} or can look things up in the database.

The validation & warning check are optional steps. Each is a sql expression that must evaluate to TRUE or FALSE. They are run when the placement is authorised. The validation check must evaluate to TRUE for the authorisation to succeed, if it doesn't, the text in the Validation message is displayed.

If the Warning check doesn't evaluate to true then the warning text is displayed, but the authorisation can proceed. A typical use of the facility is to only allow Managers to authorise discounted placements.

Nominal Code Segment Structure

Placements can be set up so that more than one nominal code can be exported to an Accounts program. Up to 5 segments, with a maximum combined length of 20 characters, can be used. This can be used for calculating commissions and monitoring income. To be setup under the supervision of LSM Logic.

Nominal Code Segments

These are required for a Permanent Placement to be Authorised. They are designed for both the calculation of commission, including splits, and to export revenue information to Accounts. It can be kept simple or taken to several levels. Set up Segmenst for each Department and/or Consultant you require to be involved. The code fragment needs to be the correct length, as defined in the structure above. The order is always by Code Fragment, not alphabetical by Description. The Code Segments have to be maintained for new Users and Leavers.

Debtors Letters text

Pre-defined text can be used and automatically inserted into a debtor’s letter.

Up to 3 levels of severity can be defined and text entered depending on how long the debt has remained outstanding for.

Invoice Management Groups



Export Options

The details for where timesheets and sales invoices are to be exported to and the location and name of the export file are entered here.

Ad Hoc Invoice templates



Configuration Log

The Configuration log provides an area where details and reasons for configuration changes can be recorded.

Back to Help for systems administrators

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