

WEB 2.0 ACCOUNTING

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The modern finance department is very different from that which has gone before. It exists to add value and support to businesses; to provide information to aid effective investment and effective corporate governance; to monitor, analyse and influence best practice management.



Accounting for the 21st Century

Solutions that the modern finance management professional demands.

By Hugh Scantlebury

Aqilla is a completely new web based accounting solution designed for 21st century companies. It utilises state of the art Web 2.0 open source toolsets based around Java and AJAX technologies.

On Demand solutions provide access to applications for automating functions or entire business processes. The Aqilla application is delivered via a network / the internet and is accessible at any time. The systems are constantly monitored and backed up remotely to ensure the most secure solution possible.

On Demand solutions adopt a one-to-many business model: One application, as standardised as possible, is used by many users, providing economies of

scale and replacing expensive licence and maintenance charges by a simple, straightforward service fee.

Affordable access to technology and regular system updates means little or no interruption to business, allowing organisations to focus on core business competencies. The systems are very easy to use, so the need to recruit and retain new staff is dramatically reduced offering further improvements in cost and performance.

Straightforward plug and play solutions also mean hugely expensive consultancy bills become a thing of the past.

Aqilla offers a whole range of features to make using it as simple and as straightforward as possible.

Throughout the system, functions are selected from tool bars that feature clear and precise information as to their function and purpose. The system features a unique multi dimensional calendar system that provides real flexibility in managing your business.

Simple easy to use functions allow easy selection of dates for all documents and functions. Furthermore the system is pre configured to recognise common groups of time such as this period, this week, this month, and this quarter.. Making notes and adding detail to documents is very straightforward. Pop up notepads allow text to be entered directly or copied from other applications or reference material.

Using Aqilla

A Document Driven Solution

Document Entry provides the main facility for entering data into the system. The flexibility of Aqilla means the system can be configured to satisfy a variety of requirements.

Thus rather than just entering journal information about a sales invoice, the system can be configured to capture information from the original source document, passing it through an approval process and print a hard copy if required before releasing it to the ledger.

Using a comprehensive mapping definition, complex rules can be used to determine how information is treated between the original document to the final accounting entries; e.g. the user may wish to specify what information is mapped to the credit and debit lines (e.g. debiting the customer account with the gross amount, and crediting the sales and tax accounts).

Document status management is straightforward and easy to use enabling a flexible approach to processing and authorising any item.

The workflow of each document can be used to manage series of approval processes and for different users to view or change different information before it is finally committed to the ledger. Hard copy documents can be generated through the system's document printing function.

Memorised and Scheduled Documents can be used to define transactions that are to be generated on a regular basis.

The frequency would typically be of a time frame between weekly to yearly, examples being monthly payroll, quarterly service bills, and annual contracts.

Such scheduled documents simplify data entry and support the production of meaningful cash flow analyses and reduce data entry errors.

Accounting information about the invoice can be stored in an "unposted journals" ledger for inclusion in any reports if required.

Similar approaches can be taken for managing purchase invoices, expense sheets, budgets, etc.

Search and find

Aqilla provides a flexible tool for the querying data held within the system. Document views may be created at both a summary and detail level of each of the source document types and ledger transactions. Thus queries can be constructed to view Sales Invoices, Purchase Invoices, Expense Sheets, etc. showing a summary view based on one or more fields that have been selected to summarise by and more often than not making the requirement to print hard copy reports unnecessary.



“Adapting to new business requirements is a significant challenge to many organisations as a result of adding new functionality on the back of bad or outdated models. I look forward to Aqilla making a real difference.”

Michael Duggan in February 2007

Reports and Enquiries

Learn and share

The summary views can be expanded into details to show what transactions make up that summary (Drill Down).

Similar views can be constructed for the ledger transactions enabling queries by journal, transaction, account, etc.

These views also provide intelligent drill-down capabilities so that information may be examined in different dimensions. For example from an account enquiry, the user could select the journal number to display a journal enquiry for the selected transaction or a transaction enquiry by selecting the transaction reference.

As is the case throughout the rest of Aqilla, column data can be sorted on the fly in ascending, descending and entry sequences.

Reports may be viewed directly in a web browser (or through a web service) and contain both summary and detail views. If a hard copy report is required, the system can generate its output as a PDF file, which can be printed, emailed as an attachment, etc.

Transactions for these reports may be extracted from the main ledger, one or more archives, one or more budget ledgers, and optionally the un-posted journals ledger.

Each report can access a set of report profiles that stores the users individual selection; e.g. whether the un-posted journals are to be included, and details of the columns etc. These profiles can be specific to the user, and be added to, deleted or modified as required. Profiles may also be made available globally but these may not be modified.

Setting Up

Reference data is managed by means of a common maintenance function. Each type of reference data consists of a set of predefined fields and a number of user defined fields that have been configured for the specific implementation. The fields may be laid out on the screen as desired through the system's form designer.

Although the system is extremely adaptable, any complex configuration and systems set-up is hidden from day to day users.

Low cost of ownership

The Aqilla solution may be deployed in a number of ways to reduce the burden on the customer to procure excessive consultancy wherever possible thus decreasing the Total Cost of Ownership (TCO).

The system is easy to access. Simply log on, sign up to register and use 'Out of the Box' choosing pre-configured standard options.

Alternatively users may opt to work alongside a reseller or a hosting provider and in doing so elect for a more flexible and structured implementation using a simple 10 step implementation plan.

Finally and for more sophisticated organisations, a bespoke 'Ground Up' configured install and deployment with more traditional support service may be more appropriate.

Systems configuration is clear and straightforward. No programming or complex coding skills are required. All systems administration is done via a consistent web browser interface.

For solutions deployed in house on a LAN or intranet, the systems administrator has a huge range of tools to assist in controlling how the systems works.

Smart-Search

In order to assist in efficient and fast processing of documents, Aqilla has Smart-Search capabilities implemented throughout.

When typing data into any Smart-Search field, the system will automatically generate a drop down list of records that includes matching information. Continuing to type will focus the results until the correct item is ultimately selected from the drop down.

Smart-Search enables you find information quickly and efficiently, reducing errors when preparing documents.

Account Name	Desc
Printing & Stationery	Corp
H	Corp
Health & Life Insurance	
Heston Supplies	
HM Revenue & Custom	
Hudson Buildings	

Web-services

Aqilla uses web services technology to expose and exchange often used business functionality for direct application-to-application interaction, in the form of processes, messages, or documents.

All web services are highly interoperable and re-usable and there is an increasing number of such services in the public domain designed to provide information from up to date currency rates through identification authentication to consignment shipment status etc. and the systems makes good use of these where relevant.

In addition to all the financial reports in the system being viewed directly via the web browser; any of the data in the system may be published using a web service in summary and detail forms and from here shared, processed (with full validation still being managed by Aqilla), printed, output to PDF, emailed as an attachment etc.

Furthermore all data entered into the system may also be imported using a web service. This approach supports the entry and amendment of source documents; the updating of status information as well as the entry and amendment of reference data.

“Share information inside the organisation and beyond with accountants and trusted advisers”



Benefits of a Web Based Solution

Document Reference	Document
NV004	08 Nov 200
NV003	05 Nov 200
NV002	03 Nov 200
NV001	01 Nov 200

Designed by some of the most experienced professionals in the industry

Improved Security - no more data "outside the walls"

Staff carrying information around on unprotected PCs in unprotected, unaudited, error prone spreadsheets in order to share data and intelligence is just plain wrong

Automatic Backups & Disaster Recovery

Sharing - Inside the organisation and "outside" with accountants and trusted advisers

Supports the modern distributed enterprise - multi locational organisations that require multiple and remote access points

Low Cost Of Deployment - easy to get started

Low Cost Of Ownership - Why pay year on year maintenance charges when you have a stable business tool and make little or no demand on support service and do not / cannot get benefit from system updates or upgrades?

Pervasive Functionality - gives everybody, everything they need, on demand, any time from anywhere.

For more information please visit:

www.aqilla.com