

PRISM ERP

Finance & Accounting Module

10

Core Modules

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ISO Standards

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Best Practices

An end-to-end finance and accounting management platform covering the general ledger, multi-currency operations, payables and receivables, treasury, fixed assets, and budgetary control — built to ISO 9001 standards with IFRS/GAAP and statutory tax alignment. This document provides a comprehensive specification of all modules, operational best practices, ISO compliance clauses, and technical architecture layers.

TRANSACTION-TO-LEDGER LIFECYCLE

Sub-Ledger Tx	GL Posting	Bank Recon	Tax Calc	Asset Depr.	Budget Check	Reporting
AP/AR/Inventory originated entries	Real-time GL posting	Daily automated reconciliation	VAT/GST via TaxRegistry	Monthly depreciation run	Variance vs dept budget	P&L, Balance Sheet, Cash Flow

CORE FUNCTIONALITY — 10 MODULES

Unified General Ledger

Centralized accounting core with real-time posting from all operational modules (Procurement, Sales, Manufacturing).

Multi-Currency Architecture

Robust handling of global transactions with automated exchange rate tracking and realized/unrealized gain/loss calculation.

Accounts Payable (AP) & Receivable (AR)

Streamlined management of supplier obligations and customer collections with aging analysis.

Banking & Treasury

Integrated management of bank accounts, electronic fund transfers, and automated bank reconciliation.

Fixed Asset Management

Lifecycle tracking of capital assets including automated depreciation runs (Straight-line/Reducing balance).

Budgetary Control

Definition and enforcement of departmental budgets with real-time variance reporting.

Tax Engine & Compliance

Automated tax calculation (VAT/GST) via the integrated TaxRegistry for both domestic and international trade.

Petty Cash Management

Digitized tracking of small cash disbursements and employee reimbursements.

Fiscal Period Governance

Controlled opening and closing of financial periods with year-end processing capabilities.

Advanced Financial Reporting

Instant generation of Profit & Loss statements, Balance Sheets, and Cash Flow reports.

OPERATIONAL BEST PRACTICES

01 Single Source of Truth

Prohibit external manual ledgers; ensure all financial data originates from system-generated operational transactions.

02 Daily Bank Reconciliation

Move away from monthly cycles; utilize automated feeds for daily reconciliation to maintain precise cash visibility.

03 Proactive Budget Monitoring

Configure system alerts for budget thresholds to prevent over-expenditure before it occurs.

04 Period Closing Discipline

Enforce strict deadlines for fiscal period closing to ensure timely and accurate monthly management reporting.

05 Automated Depreciation

Schedule monthly depreciation runs to ensure asset valuations on the Balance Sheet remain accurate throughout the year.

06 Electronic AP/AR

Encourage digital invoicing and receipts to reduce paper waste and accelerate the "Lead-to-Cash" and "Req-to-Pay" cycles.

07 Regular Audit Log Review

Utilize the system's Audit Log to periodically review high-value journal entries and sensitive master data changes.

ISO STANDARDS COMPLIANCE

ISO 9001:2015

Resources (Clause 7.1)

Financial Resource Management — Provides the transparency required to manage financial resources effectively for quality system sustenance.

IFRS & GAAP

Accounting Principles

Standards Compliance — The Chart of Accounts and Journal Voucher structures are designed to follow international financial reporting standards.

Tax Statutory Compliance

Regulatory Filings

Automated Reporting — Generates the necessary audit trails and reports for local and international tax authority filings.

TECHNICAL ARCHITECTURE LAYERS

LEDGER

GL & Multi-Currency Core

Real-time posting from operational modules with automated exchange rate and gain/loss handling.

AP/AR

Payables & Receivables

Supplier obligation and customer collection management with full aging analysis.

TREASURY

Banking & Cash

Bank account management, electronic fund transfers, and automated daily reconciliation.

ASSETS

Fixed Asset Lifecycle

Capital asset tracking with straight-line and reducing-balance depreciation runs.

CONTROL

Budget & Tax Engine

Departmental budget enforcement with variance reporting and VAT/GST via TaxRegistry.

REPORTING

Compliance & Statements

P&L, Balance Sheet, and Cash Flow reporting aligned to ISO 9001, IFRS/GAAP, and tax statutes.