Ramco Aviation Solution

Version 5.7.3

Enhancement Notification

Finance

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WHAT'S NEW IN SUPPLIER AGEING REPORT?

Additional Report option in Supplier Ageing Report

Reference: AAPC-708

Background

Currently, the **Supplier Ageing Report** has option to provide output in Transaction Currency and Base Currency separately and with ageing buckets upto 120 days and more with a 30-day frequency. Once revaluation is completed, Ageing Report will not match with Trial Balance for Base Currency since the ageing report does not reflect the revaluation information. Requirements are received from customer for option to have report output display, both Base and Transaction currency information; more information of ageing buckets; match ageing report with Trial Balance after revaluation.

Based on requests and inputs from different users, **Supplier Ageing Report** has been now enhanced with the below-mentioned additional features which will enable the Accounting and AP users to manage their month-end activities smoothly.

Change Details

Report Input:

- Additional report option added to run report with both Transaction and Base currency information

Report Input:

- ✓ New Report modelled to display report output with Transaction and Base Currency information.
- ✓ Report can be run with both Summary and Detail option
- ✓ Ageing buckets to be displayed up to 360 days and above with a 30 days frequency
- ✓ Additional columns - Supplier Group and Transaction currency has also been included in both Summary and Detail report
- ✓ For month-end review, Revaluation Amount has been added as a column to display the revalued information when run for period-end date and revaluation has been completed. This will help the accounting users to match the report output with Trial Balance
- ✓ Option also provided to run the report with Group Totals or just with Grand total. Display Total to be selected in the report input to enable Group Totals

Exhibit – 1:

Illustrates the **Supplier Ageing Report Entry** screen

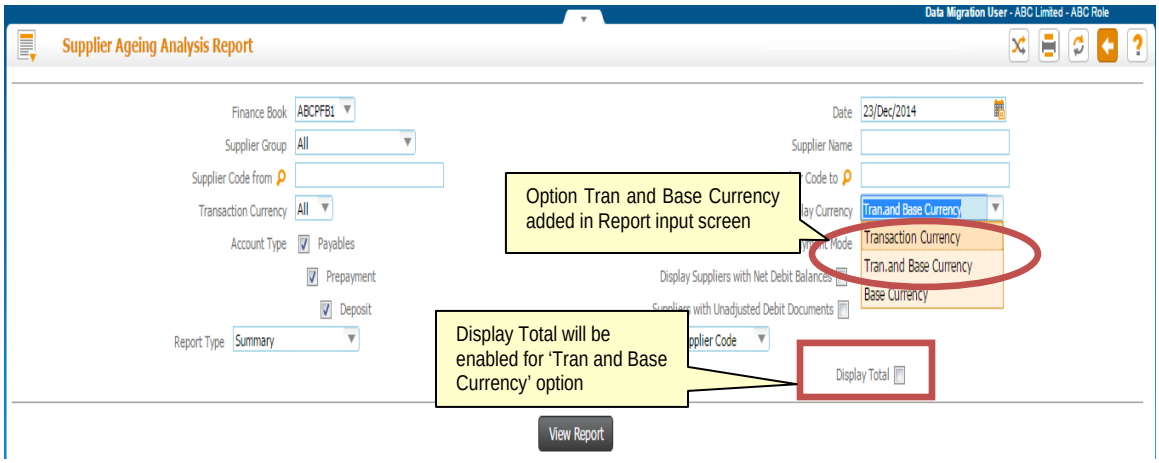
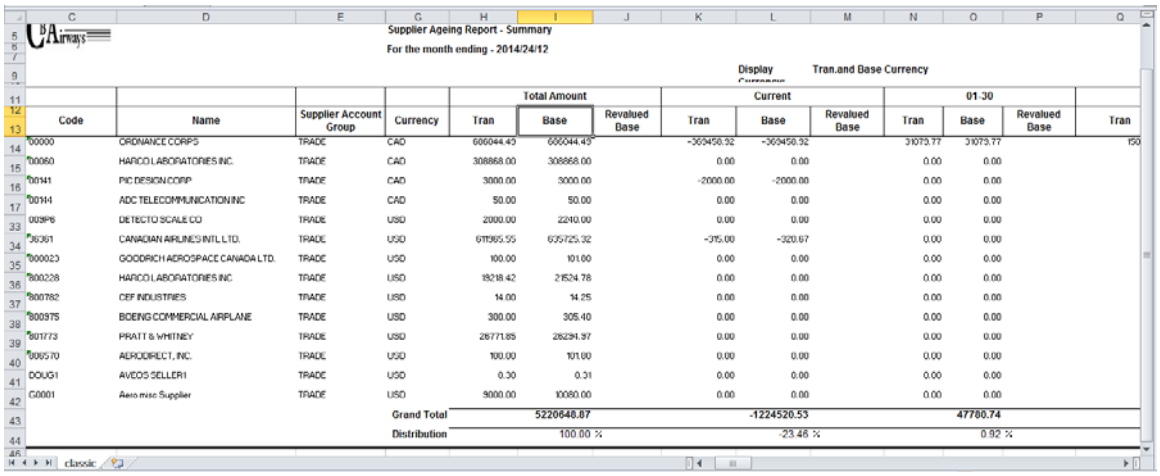


Exhibit – 2:

Illustrates to New Report output

<u>SUMMARY:</u>



Supplier Ageing Report - Summary

For the month ending - 2014/24/12

Display Tran.and Base Currency

Code	Name	Supplier Account Group	Currency	Total Amount Tran	Total Amount Base	Total Amount Revalued Base	Current Tran	Current Base	Current Revalued Base	01-30 Tran	01-30 Base	01-30 Revalued Base	Tran
00000	ORDNANCE CORPS	TRADE	CAD	666044.43	666044.43		-369456.32	-369456.32		31073.77	31073.77		150
00060	HARCO LABORATORIES INC.	TRADE	CAD	308868.00	308868.00		0.00	0.00		0.00	0.00		
00141	PIC DESIGN CORP	TRADE	CAD	3000.00	3000.00		-2000.00	-2000.00		0.00	0.00		
00144	ADC TELECOMMUNICATION INC	TRADE	CAD	50.00	50.00		0.00	0.00		0.00	0.00		
003P8	DETECTO SCALE CO	TRADE	USD	2000.00	2240.00		0.00	0.00		0.00	0.00		
36361	CANADIAN AIRLINES INTL LTD.	TRADE	USD	611965.55	635725.32		-315.00	-320.67		0.00	0.00		
000023	GOODRICH AEROSPACE CANADA LTD.	TRADE	USD	100.00	101.60		0.00	0.00		0.00	0.00		
800228	HARCO LABORATORIES INC	TRADE	USD	19218.42	21524.78		0.00	0.00		0.00	0.00		
800782	CEF INDUSTRIES	TRADE	USD	14.00	14.25		0.00	0.00		0.00	0.00		
800975	BOEING COMMERCIAL AIRPLANE	TRADE	USD	300.00	305.40		0.00	0.00		0.00	0.00		
801773	PRATT & WHITNEY	TRADE	USD	26771.85	26294.97		0.00	0.00		0.00	0.00		
806570	AERODIRECT, INC.	TRADE	USD	100.00	101.80		0.00	0.00		0.00	0.00		
DOUG1	AVEOS SELLER1	TRADE	USD	0.30	0.31		0.00	0.00		0.00	0.00		
G0001	Aero misc Supplier	TRADE	USD	9000.00	10080.00		0.00	0.00		0.00	0.00		
			Grand Total		5220648.87			-1224520.53			47780.74		
			Distribution		100.00 %			-23.46 %			0.92 %		

DETAIL:

Supplier Ageing - Detail

As of - 2014/24/12

Display Currency : Tran.and Base (

Doc Number	Supplier Invoice No.	Date	Due Date	Supplier #	Supplier Name	Supplier Account Group	Currency	Total Amount Tran	Total Amount Base	Current Tran	Current Base	01 Tran
Currency	**CAD**											
Supplier Group	**TRADE**											
00000	**ORDNANCE CORPS**											
EXP-000134-2012	INVOICE12	2012/9/7	2012/8/8	00000	ORDNANCE CORPS	TRADE	CAD	200.00	200.00	0.00	0.00	0.00
EXP-000148-2012	72E3B3D5-4C53-4A72	2012/9/7	2012/8/8	00000	ORDNANCE CORPS	TRADE	CAD	100.00	100.00	0.00	0.00	0.00
EXP-000162-2012	CCB19F3A-7315-45D8	2012/9/7	2012/8/8	00000	ORDNANCE CORPS	TRADE	CAD	100.00	100.00	0.00	0.00	0.00
EXP-000164-2012	34092EC3-B2CC-4E4F	2012/9/7	2012/8/8	00000	ORDNANCE CORPS	TRADE	CAD	100.00	100.00	0.00	0.00	0.00
EXP-000174-2012	BEBF3A13-BC20-4079	2012/9/7	2012/8/8	00000	ORDNANCE CORPS	TRADE	CAD	100.00	100.00	0.00	0.00	0.00
EXP-000182-2012	249C276D-7CFE-45EC	2012/16/7	2012/15/8	00000	ORDNANCE CORPS	TRADE	CAD	520.00	520.00	0.00	0.00	0.00
EXP-000184-2012	F2C470C9-D0C6-4008	2012/16/7	2012/15/8	00000	ORDNANCE CORPS	TRADE	CAD	520.00	520.00	0.00	0.00	0.00
EXP-000186-2012	60830093-0E7D-46E6	2012/16/7	2012/15/8	00000	ORDNANCE CORPS	TRADE	CAD	520.00	520.00	0.00	0.00	0.00
SAD-000496-2014		2014/5/5	2014/5/5	00000	ORDNANCE CORPS	TRADE	CAD	-2500.00	-2500.00	-2500.00	-2500.00	0.00
SAD-000498-2014		2014/6/5	2014/6/5	00000	ORDNANCE CORPS	TRADE	CAD	-2500.00	-2500.00	-2500.00	-2500.00	0.00
SAD-000501-2014		2014/7/5	2014/7/5	00000	ORDNANCE CORPS	TRADE	CAD	-2500.00	-2500.00	-2500.00	-2500.00	0.00
SAD-000506-2014		2014/15/5	2014/15/5	00000	ORDNANCE CORPS	TRADE	CAD	-2500.00	-2500.00	-2500.00	-2500.00	0.00
EXP-000233-2012	97B8B363-1344-4240	2012/19/7	2012/18/8	00000	ORDNANCE CORPS	TRADE	CAD	250.00	250.00	0.00	0.00	0.00

classic

WHAT'S NEW IN CUSTOMER AGEING REPORT?

Additional Report option in Customer Ageing Report

Reference: AAPC-707

Background

Currently, the **Customer Ageing Report** has option to provide output in Transaction Currency and Base Currency separately and with ageing buckets up to 120 days and more with a 30 days frequency. Once revaluation is completed, Ageing Report will not match with Trial Balance for Base Currency since the Ageing Report does not reflect the revaluation information. Requirements are received from users to have option to have report output display both Base and Transaction currency information; more information of ageing buckets; match Ageing Report with Trial Balance after revaluation.

Based on requests and inputs from different users, **Customer Ageing Report** has been now enhanced with the below-mentioned additional features which will enable the Accounting and AR users to manage their month-end activities smoothly.

Change Details

Report Input:

- Additional report option added to run report with both Transaction and Base currency information

Report Input:

- ✓ New Report modelled to display report output with Transaction and Base Currency information.
- ✓ Report an be run with both Summary and Detail option
- ✓ Ageing buckets to be displayed up to 360 days and above with a 30 days frequency
- ✓ Additional columns - Customer Group and Transaction currency has also been included in both Summary and detail report
- ✓ For month-end review, Revaluation amount has been added as a column to display the revalued information when run for period-end date and revaluation has been completed. This will help the Accounting users to match the report output with Trial Balance
- ✓ Option also provided to run the report with Group Totals or just with Grand total. Display Total to be selected in the report input to enable Group Totals.

Exhibit – 1:

Illustrates the Customer Ageing Report Entry Screen

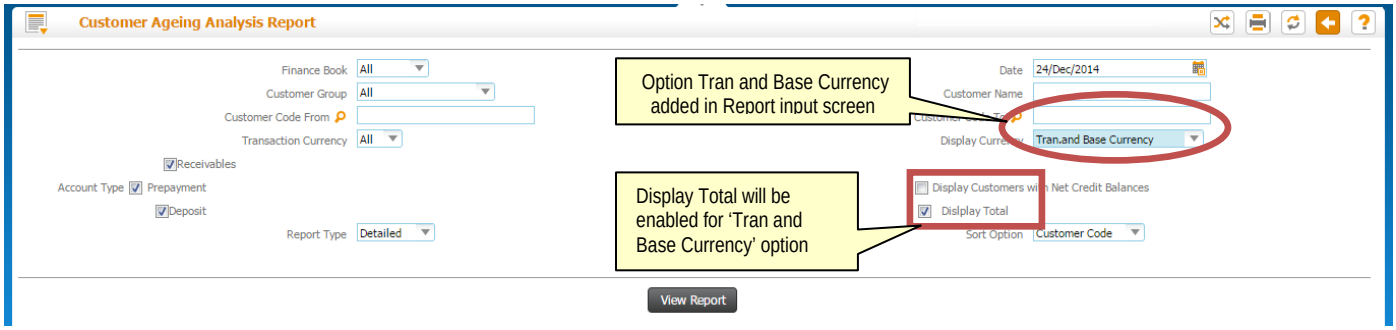
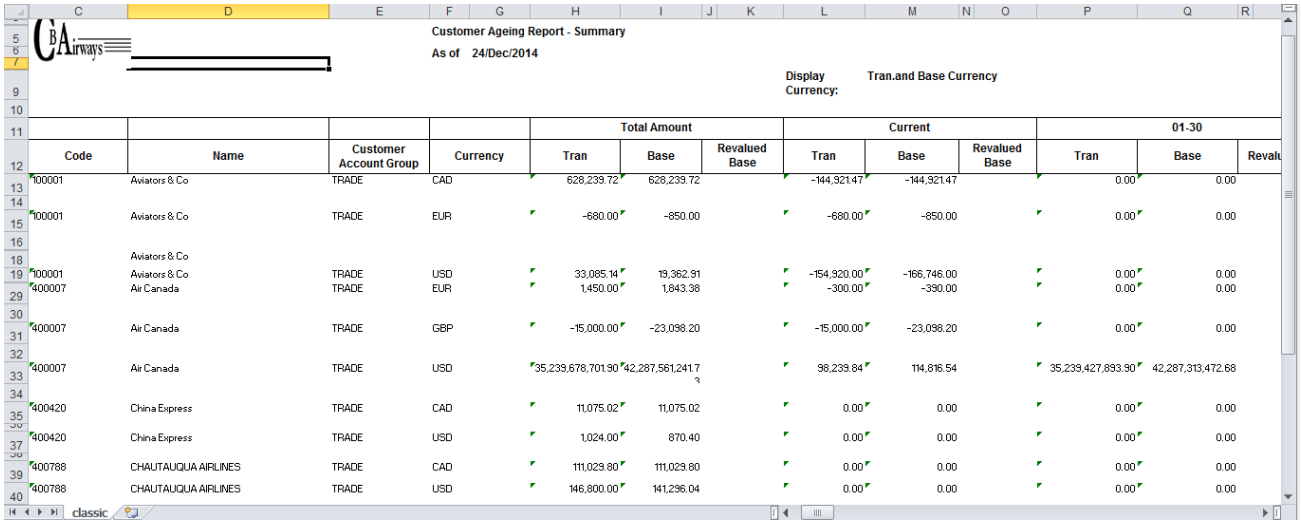


Exhibit – 2:

Illustrates to New Report output

<u>SUMMARY:</u>



Customer Ageing Report - Summary

As of 24/Dec/2014

Display Currency: Tran.and Base Currency

Code	Name	Customer Account Group	Currency	Total Amount Tran	Total Amount Base	Total Amount Revalued Base	Current Tran	Current Base	Current Revalued Base	01-30 Tran	01-30 Base	01-30 Revalu
100001	Aviators & Co	TRADE	CAD	628,239.72	628,239.72		-144,921.47	-144,921.47		0.00	0.00	
100001	Aviators & Co	TRADE	EUR	-680.00	-850.00		-680.00	-850.00		0.00	0.00	
	Aviators & Co											
100001	Aviators & Co	TRADE	USD	33,085.14	19,362.91		-154,920.00	-166,746.00		0.00	0.00	
400007	Air Canada	TRADE	EUR	1,450.00	1,843.38		-300.00	-390.00		0.00	0.00	
400007	Air Canada	TRADE	GBP	-15,000.00	-23,098.20		-15,000.00	-23,098.20		0.00	0.00	
400007	Air Canada	TRADE	USD	35,239,678,701.90	42,287,561,241.73		98,239.84	114,816.54		35,239,427,893.90	42,287,313,472.68	
400420	China Express	TRADE	CAD	11,075.02	11,075.02		0.00	0.00		0.00	0.00	
400420	China Express	TRADE	USD	1,024.00	870.40		0.00	0.00		0.00	0.00	
400788	CHAUTAUQUA AIRLINES	TRADE	CAD	111,029.80	111,029.80		0.00	0.00		0.00	0.00	
400788	CHAUTAUQUA AIRLINES	TRADE	USD	146,800.00	141,296.04		0.00	0.00		0.00	0.00	

DETAIL:

Customer Ageing Report - Detail

As of 24/Dec/2014

Display Currency : Tran.and Base Currency

Doc Number	Date	Due Date	Customer #	Customer Name	Customer Account Group	Currency	Total Amount Tran	Total Amount Base	Current Tran	Current Bas
Currency	**CAD**									
Customer Group	123									
100002	**INTERJET**									
CR-000087-2014	16/Apr/2014		100002	INTERJET	123	CAD	-3,000.00	-3,000.00	-3,000.00	-
CR-000092-2014	08/May/2014		100002	INTERJET	123	CAD	-10,000.00	-10,000.00	-10,000.00	-1
DI-000003-2011	01/Jun/2011	01/Jul/2011	100002	INTERJET	123	CAD	2,800.00	2,800.00	0.00	
DI-000006-2014	14/Mar/2014	10/Apr/2014	100002	INTERJET	123	CAD	26,750.00	26,750.00	0.00	
DI-000007-2011	05/Jun/2011	17/Aug/2011	100002	INTERJET	123	CAD	1,250.00	1,250.00	0.00	
MIN-000002-2011	06/Jun/2011	11/Aug/2011	100002	INTERJET	123	CAD	8,859.10	8,859.10	0.00	
MISC-000059-2014	23/Jun/2014	10/Jul/2014	100002	INTERJET	123	CAD	3,000.00	3,000.00	0.00	
CPI-000009-2014	17/Mar/2014	10/Apr/2014	100002	INTERJET	123	CAD	-96,000.00	-96,000.00	-96,000.00	-9
					Grand Total of	100002	-56,609.27	-56,609.27	-221,896.75	-22

JET classic Donavia, OAO.

WHAT'S NEW IN COLLECTIONS REPORT?

Collections Report to display Receipt information from customers with tax details

Reference: AAPC-720

Background

Collections from customers are reviewed to reconcile with invoices issued to arrive at the outstanding documents for the customer. In case of tax requirements as part of Receipt, information has to be reviewed to match with the invoice details for tax purpose.

Collections report has been modelled in order to enable accounting or AR users to review the collections details with invoice break-up and also tax details for analysis.

Change Details

Report Input:

- New ARI Report – Collections Report has been modelled to review the collections details for a date range.

Report Input:

- ✓ Collections Report will display all the Customer Receipts recorded for the input date range.
- ✓ Invoice information for the related Customer Receipt will be displayed in the report output.
- ✓ Tax information in Customer Receipt and Invoice will also be displayed
- ✓ Information will be displayed in both Transaction currency and Base Currency for review

Exhibit – 1:

Illustrates the **Collections Report Entry** screen

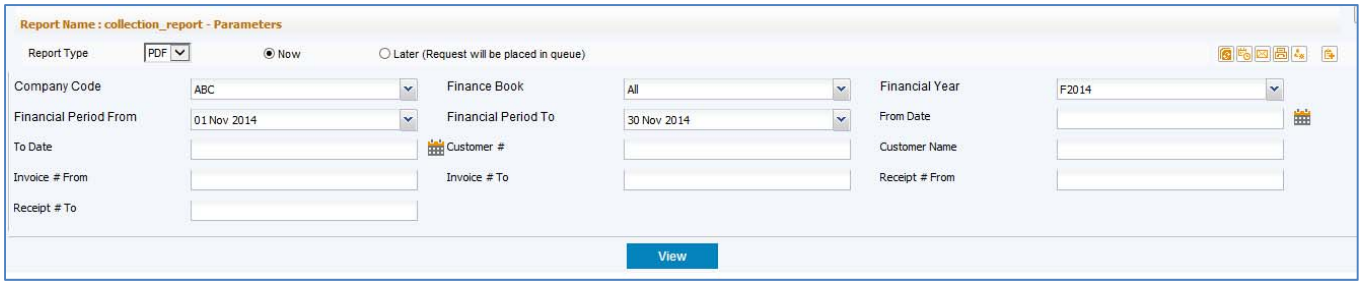


Exhibit – 2:

Illustrates the **Collections Report** output

CASH RECEIPTS REGISTER (CAD AND US DOLLARS)
FOR THE PERIOD FROM 01 Nov 2014 TO 30 Nov 2014

CUSTOMER NAME	CUSTOMER #	OR NO.	O.R. DATE	BANK IN DATE	RECEIPT CURRENCY	NET RECEIPT		VAT		WHT		SALES AMOUNT	TRANSACTION TYPE	INVOICE CURRENCY	INVOICE
						TRAN AMOUNT	BASE AMOUNT	TRAN AMOUNT	BASE AMOUNT	TRAN AMOUNT	BASE AMOUNT				
CAD ACCOUNT															
INTERJET	100002	CR-000113-2014	03 Nov 2014		USD	0.00	0.00					0.00	Direct Invoice	CAD	MIN-00003
Sub Total		CR-000113-2014				**0.00**	**0.00**					**0.00**			
Tiger Airways	400007	CR-000122-2014	15 Nov 2014	15 Nov 2014	CAD		3,009.83				-55.17	3,065.00	Pre-Payment Invoice	CAD	CPI-000026
Sub Total		CR-000122-2014					**3,009.83**				**-55.17**	**3,065.00**			
Total of Subtotal						**0.00**	**3,009.83**				**-55.17**	**3,065.00**			
US DOLLARS ACCOUNT															
Aviations & Co.	100001	CR-000124-2014	30 Nov 2014		CAD	0.00	0.00	1,000.00	1,000.00			-1,000.00	Direct Invoice	USD	MISC-0001 2014
Sub Total		CR-000124-2014				**0.00**	**0.00**	**1,000.00**	**1,000.00**			**-1,000.00**			
Tiger Airways	400007	CR-000119-2014	15 Nov 2014	15 Nov 2014	USD	40,399.48	26,131.60	3,740.00	2,419.14	-740.52	-478.99	37,400.00	Direct Invoice	USD	DI-000027-
Sub Total		CR-000119-2014				**40,399.48**	**26,131.60**	**3,740.00**	**2,419.14**	**-740.52**	**-478.99**	**37,400.00**			
Total of Subtotal						**40,399.48**	**26,131.60**	**4,740.00**	**3,419.14**	**-740.52**	**-478.99**	**36,400.00**			
TOTAL IN CAD						**0.00**	**3,009.83**	**0.00**	**0.00**	**0.00**	**-55.17**	**3,065.00**			
TOTAL IN US DOLLARS						**40,399.48**	**26,131.60**	**4,740.00**	**3,419.14**	**-740.52**	**-478.99**	**36,400.00**			
TOTAL						**40,399.48**	**29,141.43**	**4,740.00**	**3,419.14**	**-740.52**	**-534.16**				

WHAT'S NEW IN ASSET CAPITALIZATION?

Requirement to Enhance Asset Capitalization

Reference: AHBF-5142 /AUCH-3064

Background

A Capital Shop Work Order is eligible for Capitalization on Task closure itself, with the accumulated value in CWIP, even though the Work Order is not closed and still is in progress. This leads to analysis of the Work Order whether the same is closed or not for Capitalization of the entire Work Order Cost.

The requirement to set Work Order eligibility for Capitalization arises.

Change Details

- ✓ New parameter 'Execution Doc. Eligibility for Capitalization' is added in Set Parameters – Fixed Assets of **Company Parameter Setup**
- ✓ "Task Closure" and "Work Order Closure" are the values in this parameter.
- ✓ On selection of "Task Closure" – Work Order is eligible for capitalization on Task Closure (Existing Functionality).
- ✓ On selection of "Work Order Closure" – Work Order is eligible for capitalization on Work Order closure Only (New Functionality).
- ✓ This option is applicable for both Capital and Non-Capital Documents.

Exhibit – 1:

Illustrates set parameter '**Execution Doc. Eligibility for Capitalization'**

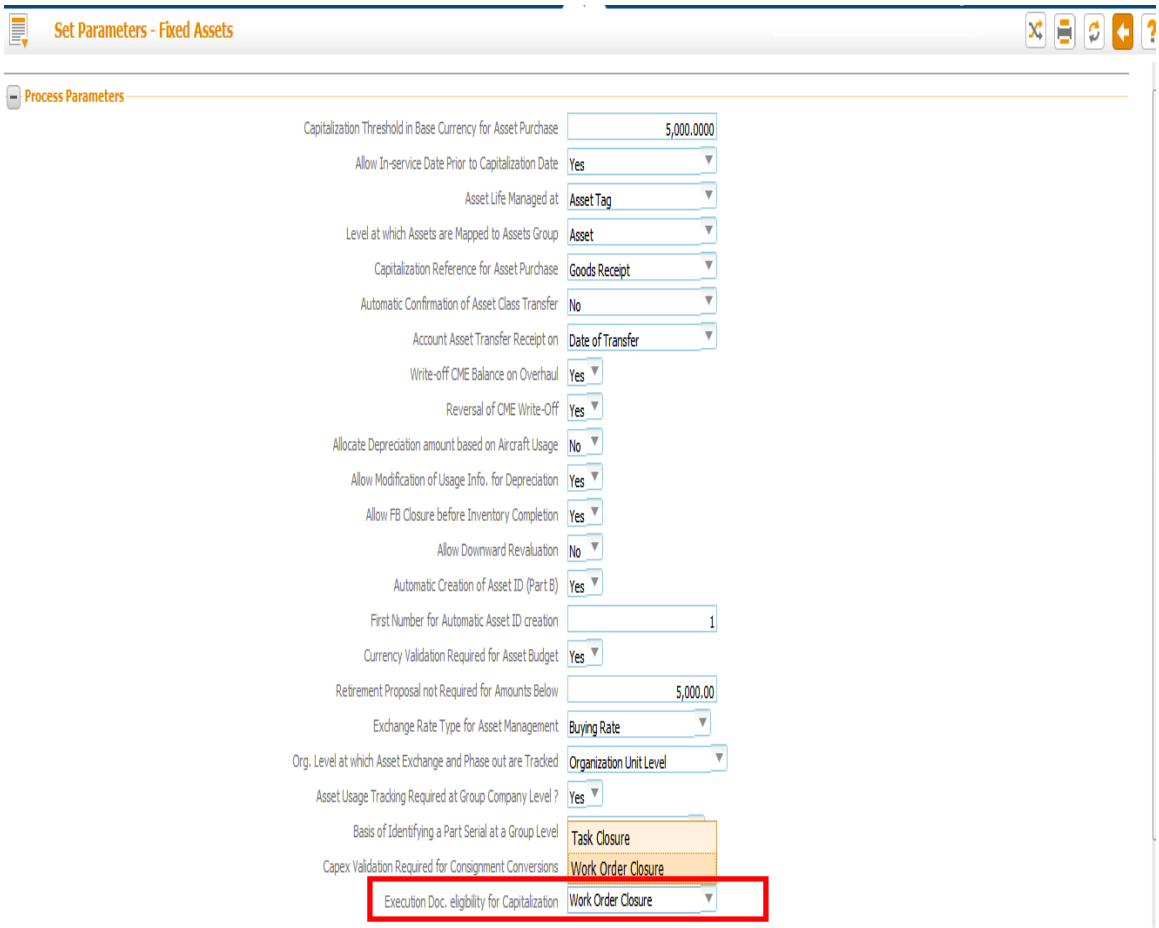
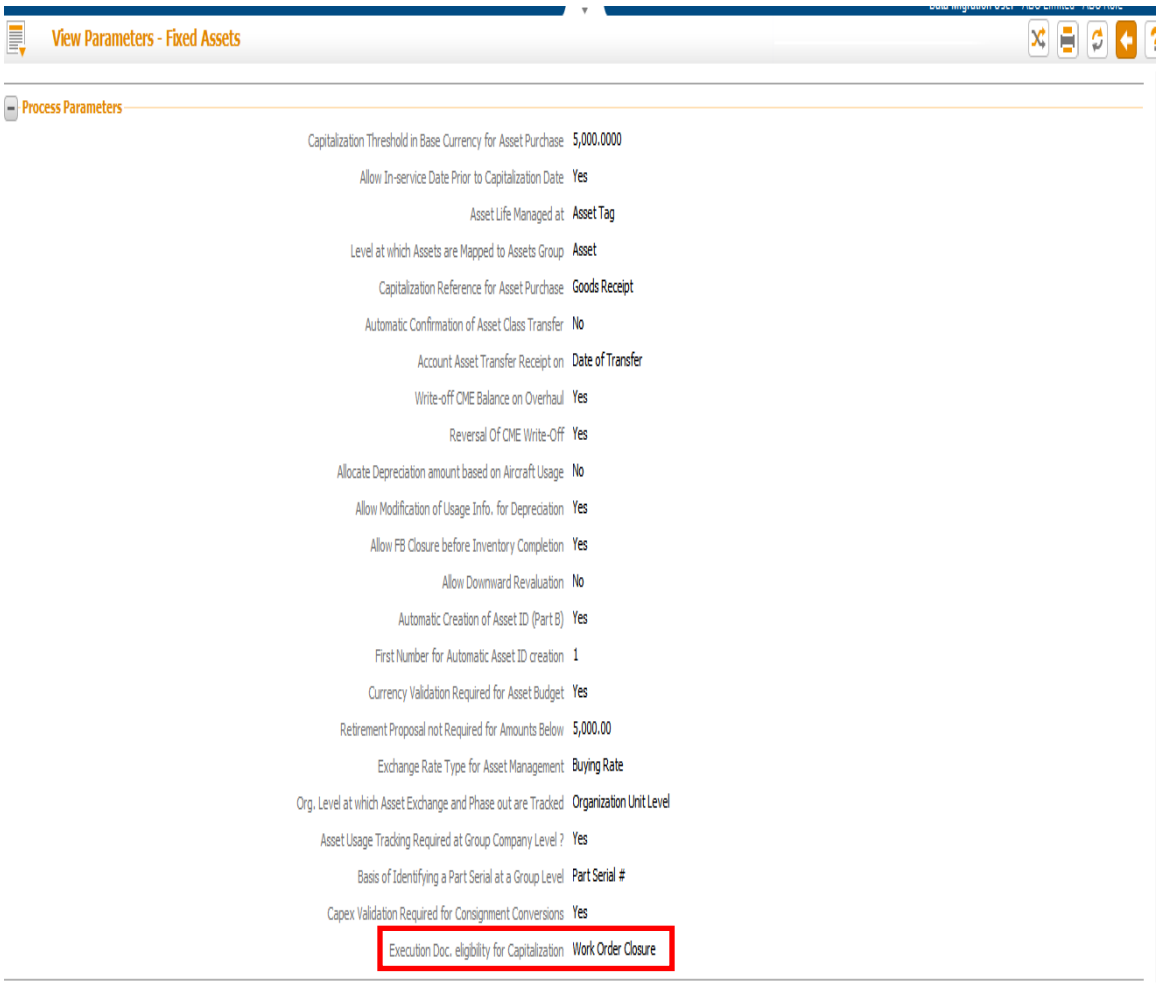


Exhibit - 2:

Illustrates **View Parameters – Fixed Assets**



View Parameters - Fixed Assets

Process Parameters

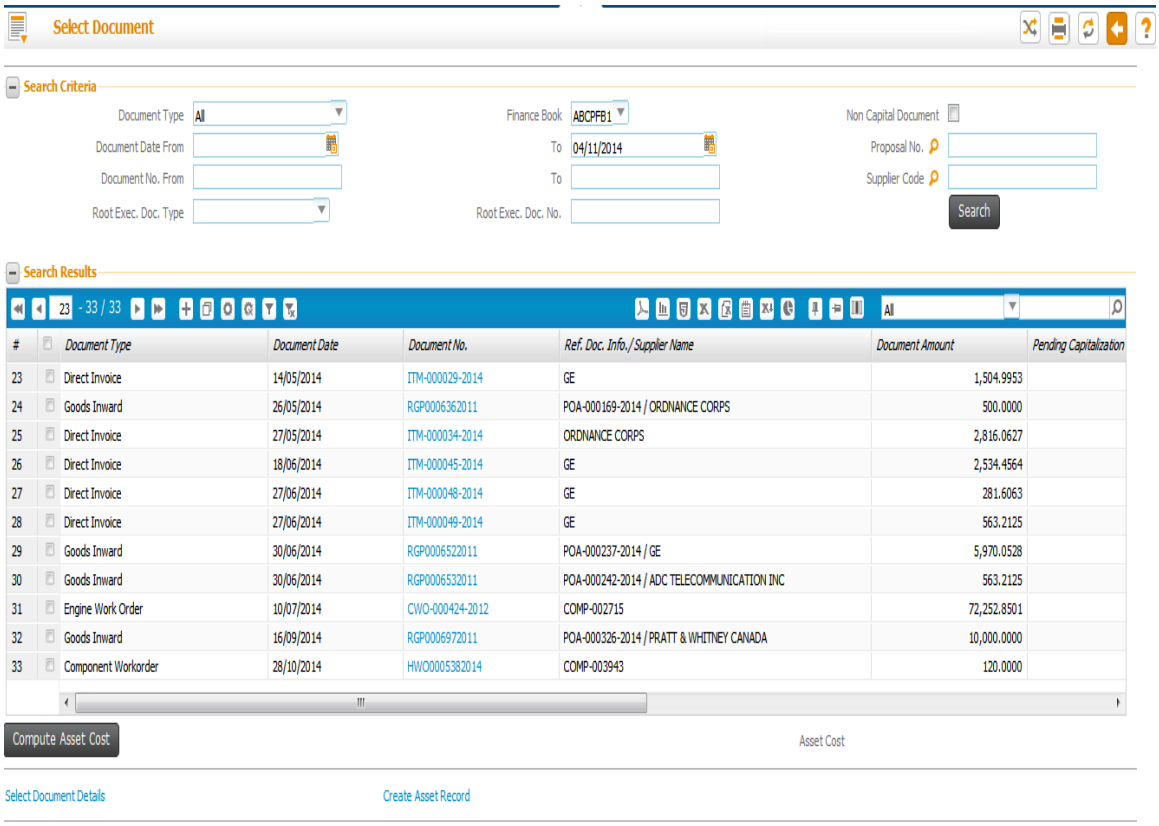
Capitalization Threshold in Base Currency for Asset Purchase	5,000.0000
Allow In-service Date Prior to Capitalization Date	Yes
Asset Life Managed at	Asset Tag
Level at which Assets are Mapped to Assets Group	Asset
Capitalization Reference for Asset Purchase	Goods Receipt
Automatic Confirmation of Asset Class Transfer	No
Account Asset Transfer Receipt on	Date of Transfer
Write-off CME Balance on Overhaul	Yes
Reversal Of CME Write-Off	Yes
Allocate Depreciation amount based on Aircraft Usage	No
Allow Modification of Usage Info. for Depreciation	Yes
Allow FB Closure before Inventory Completion	Yes
Allow Downward Revaluation	No
Automatic Creation of Asset ID (Part B)	Yes
First Number for Automatic Asset ID creation	1
Currency Validation Required for Asset Budget	Yes
Retirement Proposal not Required for Amounts Below	5,000.00
Exchange Rate Type for Asset Management	Buying Rate
Org. Level at which Asset Exchange and Phase out are Tracked	Organization Unit Level
Asset Usage Tracking Required at Group Company Level ?	Yes
Basis of Identifying a Part Serial at a Group Level	Part Serial #
Capex Validation Required for Consignment Conversions	Yes
Execution Doc. eligibility for Capitalization	Work Order Closure

Open Work Orders - **Create Asset Record** and **Amend Asset Record**

- Work orders in closed status are fetched for capitalization.

Exhibit 3:

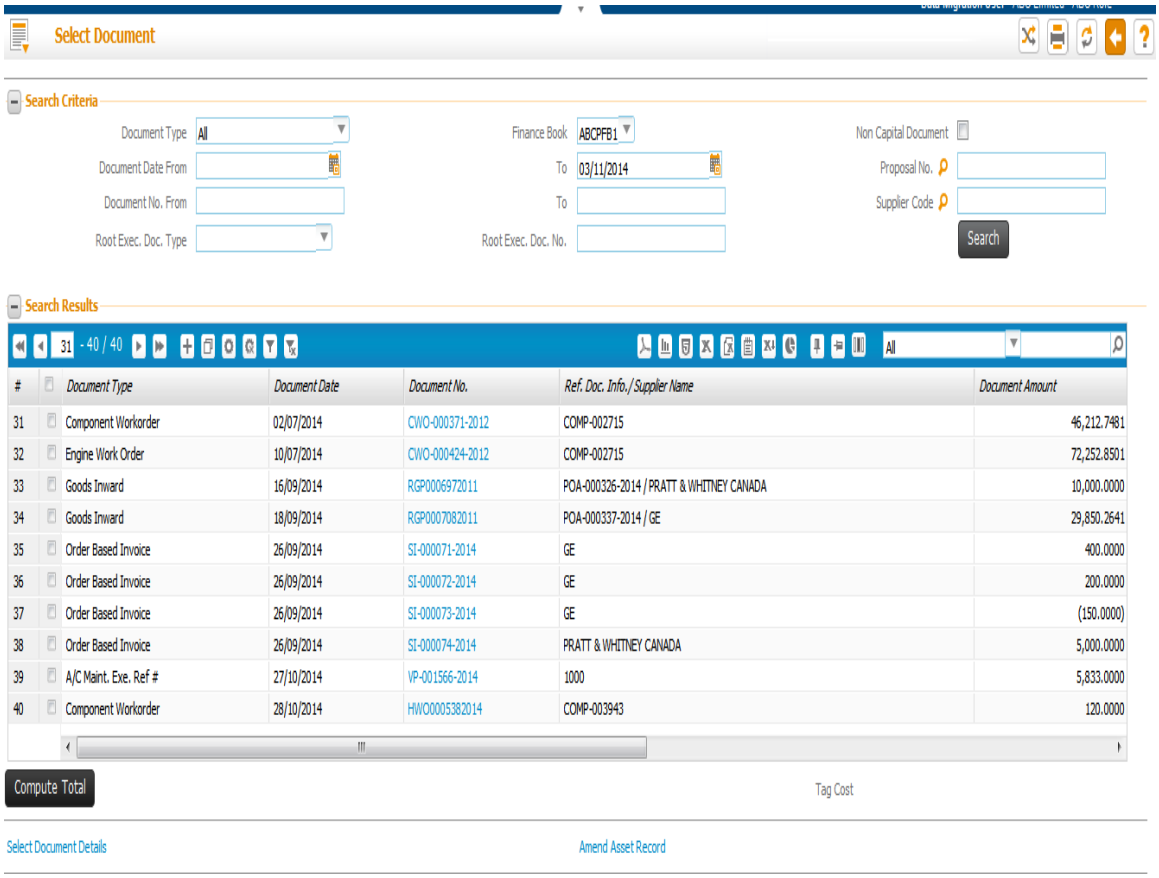
Create Asset Record screen



#	Document Type	Document Date	Document No.	Ref. Doc. Info./Supplier Name	Document Amount	Pending Capitalization
23	Direct Invoice	14/05/2014	ITM-000029-2014	GE	1,504.9953	
24	Goods Inward	26/05/2014	RGP0006362011	POA-000169-2014 / ORDNANCE CORPS	500.0000	
25	Direct Invoice	27/05/2014	ITM-000034-2014	ORDNANCE CORPS	2,816.0627	
26	Direct Invoice	18/06/2014	ITM-000045-2014	GE	2,534.4564	
27	Direct Invoice	27/06/2014	ITM-000048-2014	GE	281.6063	
28	Direct Invoice	27/06/2014	ITM-000049-2014	GE	563.2125	
29	Goods Inward	30/06/2014	RGP0006522011	POA-000237-2014 / GE	5,970.0528	
30	Goods Inward	30/06/2014	RGP0006532011	POA-000242-2014 / ADC TELECOMMUNICATION INC	563.2125	
31	Engine Work Order	10/07/2014	CWO-000424-2012	COMP-002715	72,252.8501	
32	Goods Inward	16/09/2014	RGP0006972011	POA-000326-2014 / PRATT & WHITNEY CANADA	10,000.0000	
33	Component Workorder	28/10/2014	HWO0005382014	COMP-003943	120.0000	

Exhibit 5:

Amend Asset Record screen



#	Document Type	Document Date	Document No.	Ref. Doc. Info./Supplier Name	Document Amount
31	Component Workorder	02/07/2014	CWO-000371-2012	COMP-002715	46,212.7481
32	Engine Work Order	10/07/2014	CWO-000424-2012	COMP-002715	72,252.8501
33	Goods Inward	16/09/2014	RGP0006972011	POA-000326-2014 / PRATT & WHITNEY CANADA	10,000.0000
34	Goods Inward	18/09/2014	RGP0007082011	POA-000337-2014 / GE	29,850.2641
35	Order Based Invoice	26/09/2014	SI-000071-2014	GE	400.0000
36	Order Based Invoice	26/09/2014	SI-000072-2014	GE	200.0000
37	Order Based Invoice	26/09/2014	SI-000073-2014	GE	(150.0000)
38	Order Based Invoice	26/09/2014	SI-000074-2014	PRATT & WHITNEY CANADA	5,000.0000
39	A/C Maint. Exe. Ref #	27/10/2014	VP-001566-2014	1000	5,833.0000
40	Component Workorder	28/10/2014	HWO0005382014	COMP-003943	120.0000

WHAT'S NEW IN ASSET ADDITIONS REPORT?

Asset Additions Report has been enhanced to display source document information

Reference AAPC-101

Background

Additions to fixed assets are analyzed as part of period-end review and also for audit purpose.

Currently, Asset Additions Report provides the list of Asset-Tag(s) which are capitalized for a given period. While reviewing the asset additions, source document is also reviewed for documentation and audit purpose.

Asset Additions Report has been enhanced to display the source document information in addition to the existing details.

Change Details

- **Asset Additions Report** has been enhanced with additional columns to provide the Source document Information. Below are the additional fields added:
    - Source Doc. #
    - Reference Doc. #
    - Supplier code
    - Supplier Name
    - Currency
    - Transaction Amount
- In case of multiple documents, information will be displayed as 'Yes' in 'Multiple Source Doc. #' column
- **Asset Additions Report** with Ref. Doc. can be run to get this information
- **Asset Additions Report** with Ref. Doc. Detail can be run to get information for Asset-Tag with multiple source document information

Exhibit – 1:

Illustrates the **Collections Report Entry** screen

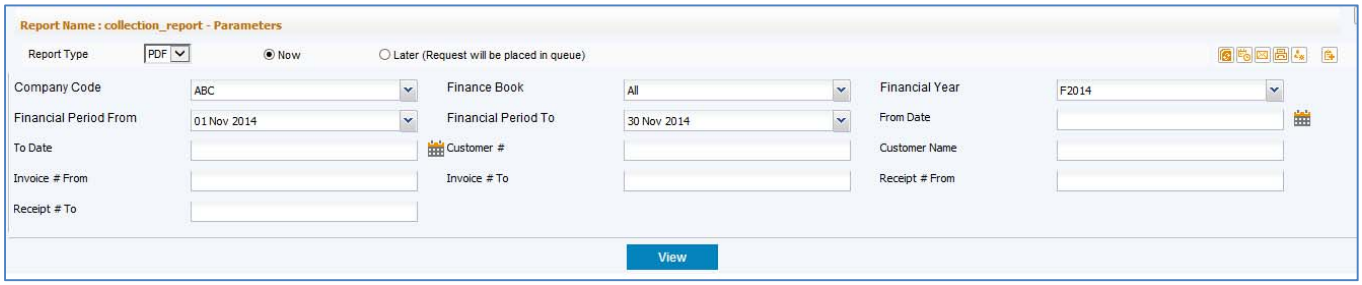
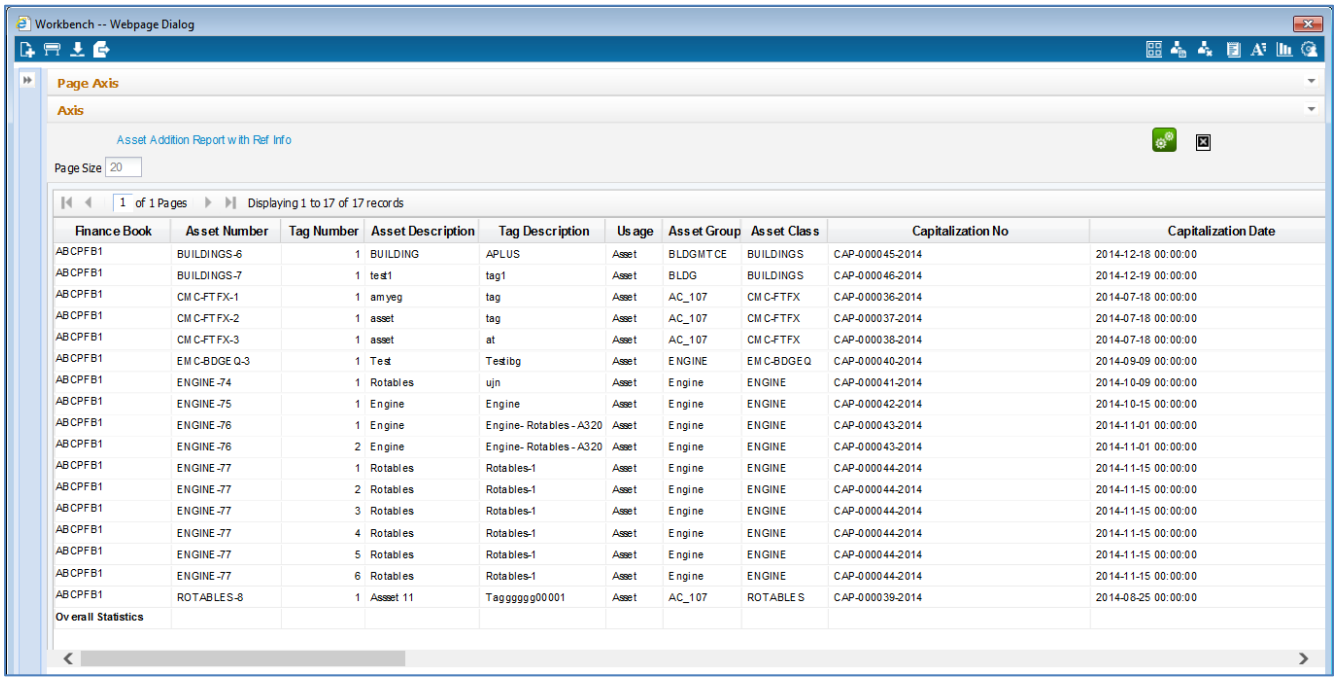


Exhibit – 2:

Illustrates the **Asset Additions Report Output** with existing columns



Finance Book	Asset Number	Tag Number	Asset Description	Tag Description	Usage	Asset Group	Asset Class	Capitalization No	Capitalization Date
ABCPFB1	BUILDINGS-6	1	BUILDING	APLUS	Asset	BLDGMTCE	BUILDINGS	CAP-000045-2014	2014-12-18 00:00:00
ABCPFB1	BUILDINGS-7	1	test1	tag1	Asset	BLDG	BUILDINGS	CAP-000046-2014	2014-12-19 00:00:00
ABCPFB1	CMC-FTFX-1	1	amyeg	tag	Asset	AC_107	CMC-FTFX	CAP-000036-2014	2014-07-18 00:00:00
ABCPFB1	CMC-FTFX-2	1	asset	tag	Asset	AC_107	CMC-FTFX	CAP-000037-2014	2014-07-18 00:00:00
ABCPFB1	CMC-FTFX-3	1	asset	at	Asset	AC_107	CMC-FTFX	CAP-000038-2014	2014-07-18 00:00:00
ABCPFB1	EMC-BDGEQ-3	1	Test	Testibg	Asset	ENGINE	EMC-BDGEQ	CAP-000040-2014	2014-09-09 00:00:00
ABCPFB1	ENGINE-74	1	Rotables	ujn	Asset	Engine	ENGINE	CAP-000041-2014	2014-10-09 00:00:00
ABCPFB1	ENGINE-75	1	Engine	Engine	Asset	Engine	ENGINE	CAP-000042-2014	2014-10-15 00:00:00
ABCPFB1	ENGINE-76	1	Engine	Engine- Rotables - A320	Asset	Engine	ENGINE	CAP-000043-2014	2014-11-01 00:00:00
ABCPFB1	ENGINE-76	2	Engine	Engine- Rotables - A320	Asset	Engine	ENGINE	CAP-000043-2014	2014-11-01 00:00:00
ABCPFB1	ENGINE-77	1	Rotables	Rotables-1	Asset	Engine	ENGINE	CAP-000044-2014	2014-11-15 00:00:00
ABCPFB1	ENGINE-77	2	Rotables	Rotables-1	Asset	Engine	ENGINE	CAP-000044-2014	2014-11-15 00:00:00
ABCPFB1	ENGINE-77	3	Rotables	Rotables-1	Asset	Engine	ENGINE	CAP-000044-2014	2014-11-15 00:00:00
ABCPFB1	ENGINE-77	4	Rotables	Rotables-1	Asset	Engine	ENGINE	CAP-000044-2014	2014-11-15 00:00:00
ABCPFB1	ENGINE-77	5	Rotables	Rotables-1	Asset	Engine	ENGINE	CAP-000044-2014	2014-11-15 00:00:00
ABCPFB1	ENGINE-77	6	Rotables	Rotables-1	Asset	Engine	ENGINE	CAP-000044-2014	2014-11-15 00:00:00
ABCPFB1	ROTABLES-8	1	Asset 11	Taggggg00001	Asset	AC_107	ROTABLES	CAP-000039-2014	2014-08-25 00:00:00
Overall Statistics									

WHAT'S NEW IN FINANCE BOOK PROCESSING?

Requirement to Enhance View Account Balance

Reference: AHBF-5181 /AHBC-1481

Background

In accrual processing for labor costs, accrual entry is passed on the month-end date and will be reversed automatically in the beginning of the next month. Labor Accruals currently posts to COSR - Labor Account for the Labor Cost even though these Aircraft Packages (AMEs) are not in closed status. Since AME documents do not post to labor until tasks are closed and thereby huge cost is accumulated in COSR account at the month-end and reversed in the next month even though the package is still not closed. The requirement is to account this cost in Work Order Suspense instead of COSR account.

Change Details

- ✓ AME Postings for accrual is improved to cater to the same.
- ✓ Labor Accrual Postings for packages on owned Aircrafts and on Customer Owned Aircrafts will now post to Maintenance Suspense Account and Work Order Suspense Account respectively during accrual.
- ✓ View Account Balance for Maintenance Suspense and Work Order Suspense to consider the Accrual JV and display the breakup of the balance accordingly.

WHAT'S NEW IN BOOK KEEPING – BIR-1604-E REPORT?

Requirement is to develop Philippines specific BIR Report – 1604-E Annual Information Return of Creditable Income Taxes Withheld (Expanded) / Income Payments Exempt from Withholding Tax

Reference: AHBC-1544/AAPC-84

Background

Every company incorporated in Philippines jurisdiction are required to file the BIR Report – 1604-E. The return is filed by every withholding agent or payer who is either an individual, estate, trust, partnership, corporation, government agency, government-owned and controlled corporation, local government unit, and other juridical entity. The payer is required to deduct and withhold taxes on income payments subject to expanded withholding taxes, or on income payments not subject to withholding tax, but subject to income tax.

Requirement is to print report from the Ramco Aviation Solutions.

Change Details

Report Input

- The report can be launched from component – Book Keeping Reports-> 1604-E Annual Return on Income Tax Withheld.
- New Entry screen is modelled with information respect to 1604-E report.
- Under the new entry screen, the user can provide the value and save the information.
- Once information is saved, the information will be printed as per BIR report output.

Exhibit – 1:

Illustrates the report entry screen

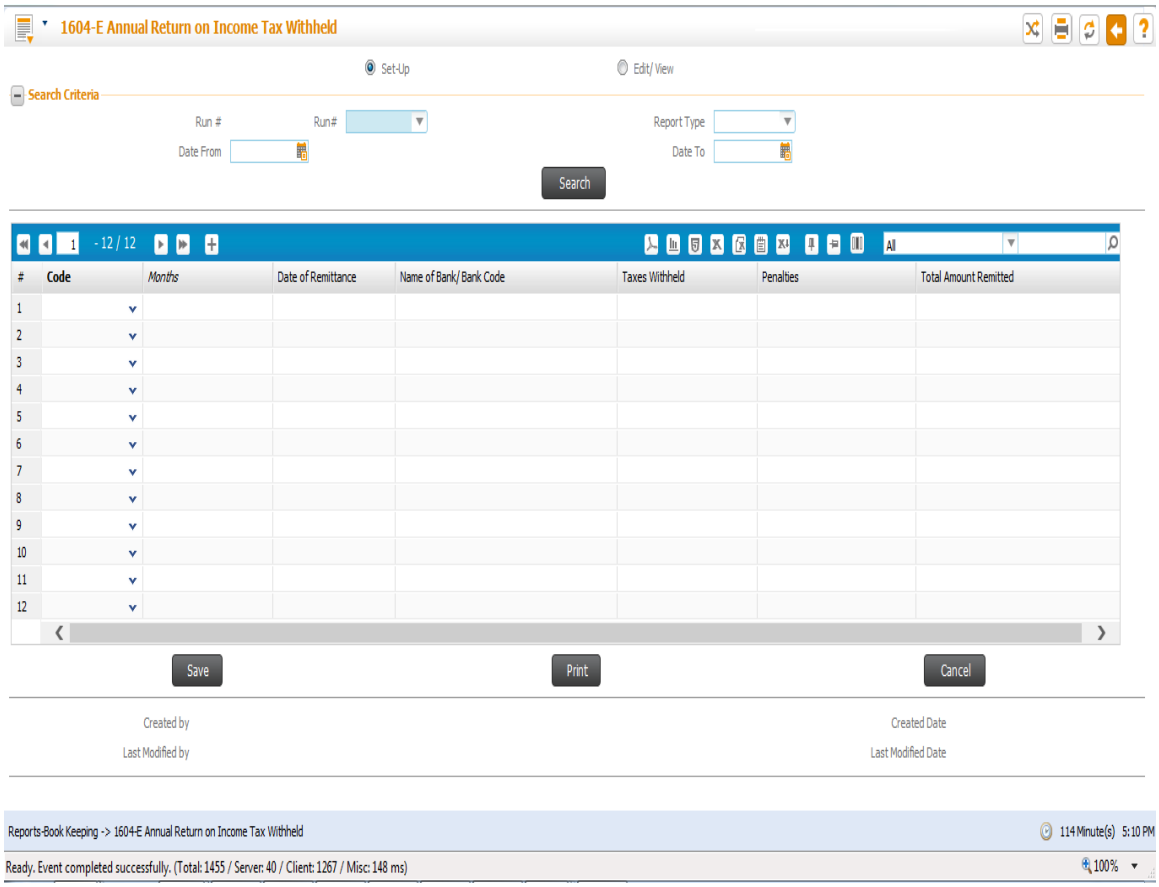


Exhibit – 2:

Illustrates the report output of BIR-1604-E

Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

Annual Information Return of Creditable Income Taxes Withheld (Expanded)/ Income Payments Exempt from Withholding Tax

BIR Form No. **1604-E** July 1999 (ENCS)

Fill in all applicable spaces. Mark all appropriate boxes with an "X".

1 For the Year (YYYY) ►

2 Amended Return? ► ☐ Yes ☐ No

3 No of Sheets Attached

Part I Background Information

4 TIN ►

5 RDO Code ►

6 Line of Business/ Occupation ►

7 Withholding Agent/Payor's Name (Last Name, First Name, Middle Name for Individuals)/(Registered Name for Non-Individuals) ►

8 Telephone No.

9 Registered Address ►

10 Zip Code ►

Part II Summary of Remittances

Schedule 1 Remittance per BIR Form No. 1601 - E

MONTH	DATE OF REMITTANCE	NAME OF BANK/BANK CODE/ ROR NO., IF ANY	TAXES WITHHELD	PENALTIES	TOTAL AMOUNT REMITTED
JAN			.	.	.
FEB			.	.	.
MAR			.	.	.
APR			.	.	.
MAY			.	.	.
JUN			.	.	.
JUL			.	.	.
AUG			.	.	.
SEPT			.	.	.
OCT			.	.	.
NOV			.	.	.
DEC			.	.	.
Total			.	.	.

Exhibit – 3:

Illustrates the Asset Additions Report output with additional columns

Asset Addition Report with Ref Info

Page Size 20

de	Cost Center	Source Doc #.	Ref. Doc. #.	Multiple Source Doc. #	Currency	Transaction Amount	Supplier Code	Supplier Name
	056	EXP-000024-2011		YES				
	0132	EXP-000034-2011			CAD	2000.00000000	00222	ESC ELECTRONICS CORP
	3000001	CWO-000128-2012						
	3000001	CWO-000128-2012						
	3000001	CWO-000128-2012						
	1200000	RGP0004092011	POA-000261-2013		CAD	200.00000000	0000	GE
	1200	GI0001552013	POA-000159-2014		CAD	10000.00000000	0000	GE
	056	SWO-000049-2013						
	056	GI0000522013	POA-000029-2014		CAD	4025.00000000	00000	ORDNANCE CORPS
	056	GI0000532013	POA-000030-2014		CAD	4000.00000000	00000	ORDNANCE CORPS
	056	EXP-000095-2013			USD	110.00251699	986532	Bell Helicopters
	056	SWO-000029-2013						
	056	SWO-000029-2013						
	056	SWO-000029-2013						
	056	SWO-000029-2013						
	056	SWO-000029-2013						
	051	RGP0004532011	POA-000320-2013		USD	5.00000000	00198	81205-BOEING COMMERCIAL AIRPLANE GROUP

WHAT'S NEW IN BOOK KEEPING – BIR-1601-F REPORT?

Requirement is to develop Philippines specific BIR Report – 1601-F Monthly Remittance Return of Final Income Tax Withheld.

Reference: *AHBC-1543/AAPC-83*

Background

Every company incorporated in Philippines jurisdiction are required to file the BIR Report – 1601-F to the government of Philippines. This return is filed by every withholding agent or payer who is either an individual or non-individual, required to deduct and withhold taxes on income payments.

Requirement is to print remittance return of final income taxes withheld (i.e. Tax on Cash Dividend Payment) which will be used for submission to BIR.

Change Details

Report Input

- The report can be launched from component – **Book Keeping** reports-> Report on tax transaction country specific.
- Report type has been included as 1601-F.
- The report will display transactions with respect to tax on dividend payment.
- The report will show amount in base currency.

Exhibit – 1:

Illustrates the report entry screen

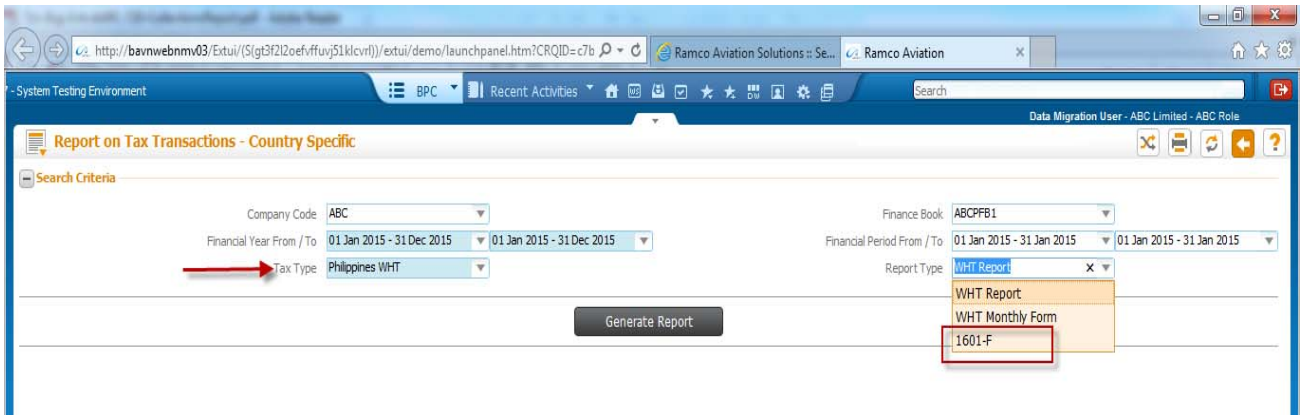


Exhibit – 2:

Illustrates the report output of BIR-1601-F

Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

Monthly Remittance Return of Final Income Taxes Withheld

BIR Form No. 1601-F
September 2005 (ENCS)

Fill in all applicable spaces. Mark all appropriate boxes with an "X".

1 For The Month (MM / YYYY) ▸ 0 1 2 0 1 5

2 Amended Return ? ▸ ☐ Yes ☐ No

3 No.Of Sheets Attached ▸

4 Any Taxes Withheld? ▸ ☑ Yes ☐ No

Part I — Background Information

5 TIN ▸ 2 3 8 5 1 5 2 8 1 0 0 0

6 RDO Code ▸ 1 2 5

7 Line of Business/Occupation ▸ Other Business Activities, N.E.C

8 Withholding Agent's Name (Last Name, First Name, Middle Name for Individuals)/(Registered Name for Non-Individuals) ▸ Aviation Partnership(Phils.)Corporation

9 Telephone Number ▸ (63) 8549939

10 Registered Address ▸ 5006 Airline Operations Center,,Domestic Road,,Pasay City,

11 Zip Code ▸ 1 3 0 1

12 Category Of Withholding Agent ▸ ☑ Private ☐ Government

13 Are there payees availing of tax relief under Special Law or International Tax Treaty? ▸ ☐ Yes ☑ No If yes, specify

Part II — Computation of Tax

NATURE OF INCOME PAYMENT	ATC	TAX BASE	TAX RATE (%)	TAX REQUIRED TO BE WITHHELD
Cash Dividend Payment by Domestic Corporation to NRFCs whose Countries Allowed Tax Deemed Paid Credit Subject to Tax Sparing Rule	WC222	1,100.00	15.00	165.00

14 Total Tax Required to be Withheld Based on Regular Rates	14	165.00
15 Total Tax Required to be Withheld Based on Tax Treaty Rates(from Schedule 1 at the back)	15	
16 Total (Sum of Items 14 and 15)	16	165.00
17 Less: Tax Remitted in Return Previously Filed, if this is an amended return	17	
18 Tax Still Due (Overremittance)	18	165.00
19 Add : Penalties Surcharge		
Interest		
Compromise		
19A	19B	19C
19D		
20 Total Amount Still Due/(Overremittance) (Sum of Items 18 & 19D)	20	165.00

I declare, under the penalties of perjury, that this return has been made in good faith, verified by me, and to the best of my knowledge and belief, is true and correct, pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof.

21 President/Vice President/Principal Officer/Accredited Tax Agent/ Authorized Representative/Taxpayer (Signature over printed name)

22 Treasurer/Assistant Treasurer (Signature Over Printed Name)

Title/Position of Signatory | TIN of Signatory | Title/Position of Signatory

Tax Agent Acc. No./Atty's Roll No. (if applicable) | Date of Issuance | Date of Expiry | TIN of Signatory

Part III — Details of Payment

Particulars	Drawee Bank/Agency	Number	Date (MM DD YYYY)	Amount
23 Cash/Bank Debit Memo	23A	23B	23C	23D
24 Check	24A	24B	24C	24D
25 Others	25A	25B	25C	25D

Stamp Of Receiving Office/AAB and Date Of Receipt (RDO's Signature/Bank Teller's Initial)

Machine Validation/Revenue Official Receipt Details (if not filed with an Authorized Agent Bank)

WHAT'S NEW IN PRODUCT STABILITY?

The following areas were improvised on the stability front

Area of Stability	***Improvement Description***
Thai Taxation	*Testing of scenarios in the Payables and Receivables management for VAT & WHT computation, accounting & reporting* *Introduction of new integrity queries in the DHM repository*
Philippines Taxation	*Testing of scenarios in the Payables and Receivables management for VAT & WHT computation, accounting & reporting* *Introduction of new integrity queries in the DHM repository*
Bulk Authorization	*Review and Testing of the Bulk Authorization process in receivables*
Supplier suspense (Un-invoiced liability)	*Inconsistencies in knocking off of Supplier Suspense Balances in certain scenarios were reviewed and corrected*
Reference work order information as chart fields	*Inconsistencies in registering the reference work orders were reviewed and corrected across all posting events*
Incorporating Transactions into Management accounting	*The background scheduler was tuned for performance*
Asset Proposal updates	*Asset proposal balance updates were corrected for scenarios linked to document attribute changes and amendments – capital to non-capital & vice versa*

ramco

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