

**Accounting**

# Accounting

How do your financials stack up against the North American Home Furnishings Association's (NAHFA) top performing retail stores? Are you achieving double-digit profitability? RETAILvantage has been helping retailers achieve double-digit profitability for over 40 years.

Account Number	Description	Debits	Credits
0200-000	Accounts Receivable - Customer	9,122.04	
2300-001	Retail Cost of Goods Sold	4,997.67	
0400-000	Merchandise Inventory		4,997.67
1300-000	State Sales Tax Payable		234.00
1200-000	County Sales Tax Payable		60.00
1300-000	City Sales Tax Payable		129.16
2000-001	Retail Sales		8,852.28
<b>Totals:</b>		<b>\$14,110.71</b>	<b>\$14,110.71</b>

## General Ledger

PROFITsystems fully integrated accounting program records to the General Ledger with a single entry system. Once transactions are entered in Sales, Inventory, Receivables, and Payables you can opt to have them post automatically to the general ledger or if you choose, stored for review and posting by your accounting personnel. For your convenience, you can integrate seamlessly into QuickBooks™. Whether you are a single store or have multiple profit

centers with multiple locations, transactions flow to the appropriate general ledger account. The drill down capability lets you review transactions in summary, or drill in to get the level of detail you require.

## Accounts Payable

Process vendor invoices, credit memo's, discounts and customer refunds easily. Our total integration allows you to reference the purchase order, update landed cost and freight allocations as needed and balance what you have received to what you are being invoiced for.

When it is time to pay for merchandise invoices and other accounts payable, RETAILvantage's Cash Requirements Report shows items due to be paid and calculates discounts automatically. You still retain complete control as to checks actually get written. You can make automatic generalized payment selections or manually select individual invoices for full or partial payment.

Vendor	Invoice No	Date	Amount	Net	Due	Balance
VENDOR1	100001	10/15/10	1,000.00	1,000.00	1,000.00	1,000.00
	100002	10/15/10	1,000.00	1,000.00	1,000.00	1,000.00
	100003	10/15/10	1,000.00	1,000.00	1,000.00	1,000.00
	100004	10/15/10	1,000.00	1,000.00	1,000.00	1,000.00
<b>Total</b>			<b>4,000.00</b>	<b>4,000.00</b>	<b>4,000.00</b>	<b>4,000.00</b>

## Accounts Receivable

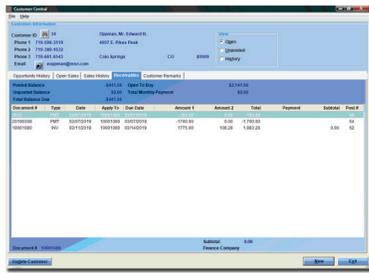
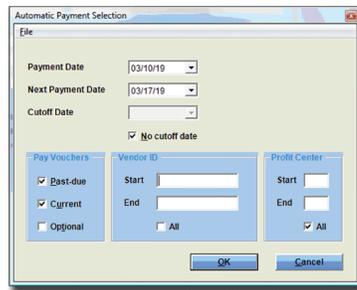
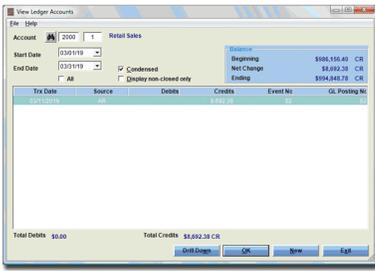
RETAILvantage increases efficiency, reduces expenses and eliminates errors. The key here is total automation of all time-consuming jobs and maximum integration of all modules. Automation accomplishes time-consuming record-keeping functions, such as calculating periodic finance and/or late charges, calculating and processing payoffs and refinancing payoffs, calculating and printing contracts, and printing coupon books and/or monthly billing statements without human effort required. Integration means that one key entry of a business document will generate all the follow-up processing that flows from that document. As it applies to accounts receivable, all the processing steps shown are accomplished at the appropriate time without any additional key entry..

## Co-Op Advertising

Maintain and track your co-op advertising. RETAILvantage will calculate your co-op advertising rebate in a two-tiered process: the ceiling on the rebate is calculated as a percentage of your

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merchandise purchases from the vendor (the first tier) during the designated time period. In the second tier the actual reimbursement(s) are a specified percentage of your store's advertising expenses that were paid for advertising the vendor's products, up to, but not exceeding, the first tier percentage. Vendors' co-op advertising programs are not open-ended. These programs are offered by the vendor for a defined window of time and they have either a specific expiration date or are run for a specific number of days which will be tracked ensuring that you will never miss another co-op advertising reimbursement again!

### Financial Statements

RETAIL*vantage* comes preloaded with 8 financial statements including Balance Sheet, Balance Sheet Supporting Schedule, Itemized Balance Sheet, Profit and Loss, Profit and Loss Supporting Schedule, Changes in Financial Position, Analysis of Working Capital, and Cash Flow. These reports are available with or without comparatives to last year or budgets for the current year. You can print with or without ratios, for one store, for a group of stores, or consolidated for the whole company. You can also create any additional financial statements that would be beneficial to you.

### Interact to QuickBooks™

Many businesses and accountants are well versed in QuickBooks™ and the reporting capabilities within it. RETAIL*vantage* now has a new application that exports journal entries from RETAIL*vantage* to QuickBooks™. This allows the best of both worlds. You can operate your business completely within RETAIL*vantage* and when it comes time for your accountant to complete your financial statements, you can provide your general ledger information in a format they are more familiar with.

### About PROFITsystems, a HighJump product

**PROFITsystems** is a complete software solution for the modern home goods retailer. Key components of their solutions for retailers include enterprise software, consulting, performance groups, advanced education, group-buying freight programs, eCommerce and business intelligence. PROFITsystems features real-time inventory management, customer relations management, point-of-sale, and accounting systems. For additional information on PROFITsystems, a HighJump product, please visit their website at: [www.profitsystems.com](http://www.profitsystems.com).