Introduction to OraFA – The Financial Management System

OraFA is a financial accounting module that plays a very crucial role in K2 and is a core product of Acme Softech Pvt Ltd. This software incorporates all the financial accounting features that are desired by a user in an accounting package. OraFA carries additional features that are specially designed and customized for Sugar Mills along with bonus utilities. The OraFA perform as a **hub for all the modules** and it is **interlinked** with other modules of **K2**. All transactions are automatically updated into the concerned ledger as well as in general ledger. This again ensures the paramount efficiency and accuracy in the accounting transactions. The key features are electronically maintaining an assortment of accounting statements like General Ledger, Ledgers like bills receivable, bills payable, employee etc, followed by MIS. Many other vouchers are generated like, Journal vouchers, Cash Receipt/Payment, Bank Receipt/Payment, Liability vouchers, Contractor Voucher, credit-note, debit-note, memorandum voucher, and so on. Efficient processes are designed for the passing and posting of these vouchers by authorized persons only. While passing and posting, the changes in other associated vouchers and accounting books are made automatically. As a basic MIS, the module covers various forms of trial balance, Balance Sheet, Creditors aging, Debtor aging, all books like cash & bank and many more other report. OraFA strictly follows the fiscal policies of the organization and government as well. A separate sub-module for Tax is further incorporated to support all the required tax deductions. This includes **TDS** (Tax Deduction at Source) and **TCS** (Tax Collection at Source). TDS and TCS certificates are generated in the pre-defined formats of the government. OraFA includes sub-modules for the **Transaction Analysis** and **Cost Analysis**. The cost center analysis will also take care of different factory department and sections. The reports under these heads can be generated cost center wise and details for the required period are readily available. This module contains special provisions for maintaining and viewing the cash flow of the organization. CII statement is generated to display the cash-flow details showing when, where and how-much cash is flowed in/out of the business. All the above features and many more made OraFA a unique, self-contained and well-defined accounting module that is already running successfully in major Sugar Mills in India. This module is in a run to beat other accounting software available in the market because of its highly advanced and customized features, services and a high level of efficiency and accuracy available in it.

OraFa Scope

The scope of this module contains the following sub-modules:

- Multi-user and multi-year (up to 99) account capabilities.
- **Generation of all pertinent vouchers** followed by their passing & posting also has the provision for deleting/cancelling vouchers with complete history.
  Main vouchers include the following:

    - Cash Receipt/Payment

    - Bank Receipt/Payment

    - Journal Voucher

    - Liability Voucher

    - Credit/Debit Note

- Contractor Voucher

- Memorandum Voucher

No voucher generation is required if related modules of the ERP is working.

» Voucher incorporation from other modules of K2 like OraMMS, OraPay, OraSales etc.

» Sharing the Data with other module of the ERP

» On-line period-wise Voucher Summary which shows the number of generated/ passed/posted/deleted or cancelled vouchers for the period including last generated voucher number. User can go for voucher level details by clicking the relevant head.

» All relevant reports

- Daybooks

- Cash/Bank Allocation reports

- Statements of Account

- Ledgers e.g. account payable, account receivable, employee etc

- **Trial Balance :-** The Trial Balance provides several different views for getting information up to voucher level.

- **Balance Sheet :-** with all relevant annexure.

- **Cost centre analysis** provide the cost incurred on a user defined cost centre that may be any department, section or the equipment.

- **Transaction analysis** gives detail of expenses the distributed in various heads. These various may include department, section and the equipments.

- Fully equipped for matching all **taxation processing**.

- **Customizable balance sheet** preparation ensuring full flexibility for preparing a Balance Sheet.

- Also has served excellent **user-friendly utilities** such as searching database for a voucher based on party name/voucher amount etc.

Fully secured, having feature for user definition at group level.