



COMPACT Software for Compilation of Accounts

An enterprise financial system begins with a sound accounting of its transactions. Various activities occurring at different parts of the enterprise keep creating varied transactions. Ensuring all these transactions are properly accounted is critical to the success of any financial system.

Given the above statement, the enormity of the task, when it unfolds, creates the need for various accounting policies to be framed, implemented, monitored, myriad controls to be exercised and various books to be maintained. Bigger the enterprise, tougher will be this task. The sheer task of ensuring all these are adhered-to for each & every transaction that occur anywhere in the enterprise makes it impossible to manage it manually.

The need for a sound accounting software is one of the first demands on computer software. Many accounting solutions have evolved from then till now and have addressed a variety of such demands.

COMPACT is one such Compilation of Accounts software that sets out to address the nuances and complexities that exist in the accounting of transactions for the energy companies. Introduction of COMPACT at all accounting units of energy companies can greatly aid accurate and timely accounting of transaction thereby achieving up-to-date financials for the enterprise.

Background

COMPACT is a software exclusively developed for electricity companies in India. The product is in accordance with the principles & guidelines of the Central Electricity Act, adapting to the practice-norms prescribed within the act.

KPTCL (and all ESCOMs) has a system of submission of monthly trial balances from all their accounting units to the Head Office for consolidation & MIS. In order to prepare these trial balances, units have to maintain a number of subsidiary registers schedules and analysis reports. Manual preparation of such massive data was consuming time and was prone to inaccuracies.

COMPACT sets out to resolve such issues in preparation of trial balances.

COMPACT is developed under the guidance of Karnataka Power Transmission Corporation Ltd (KPTCL).

COMPACT is a totally integrated accounting solution that seamlessly works with all required subsidiary registers / ledgers. Currently it has been successfully implemented in all 73 accounting units of KPTCL all over Karnataka.



Centralized Controls

An enterprise Head Office defines the rules to be established in their accounting systems. These rules may be inter-dependant on various subsystems within the enterprise. COMPACT allows for definition of all such controls centrally and monitors them across all subsystems, for each and every transaction across the enterprise.

Tight Integration

COMPACT is a tightly integrated accounting solution that ensures all basic transactions are posted and tallied before posting it to the General Ledger. For e.g., a JV will not be allowed for posting to the General Ledger till all the related Subsidiary Schedules or Registers are posted and tallied.

Key Features

- ❖ Browser Based operation
- ❖ Monthly operational window (up to 31 months including MF and 6 MF Revisions)
- ❖ Posting of back-dated transactions not allowed
- ❖ Detailed Chart of Accounts packed with control parameters to control operations of all transactions
- ❖ Insistence on posting of full amounts for Schedules and C-registers
- ❖ Forward / backward date controls in schedules
- ❖ Auto-Generation of JVs for Stock and Asset transactions
- ❖ Auto-Pricing of Issues
- ❖ Comprehensive Asset Module
- ❖ Auto-Computation of Depreciation
- ❖ Depreciation Recomputation Facility
- ❖ Comprehensive Month-end and Year-end Processes
- ❖ Comprehensive Asset Management
- ❖ Three levels of operation / authentication - Caseworker / AAO / AO, DCA, CA etc
- ❖ All routine reports including Part-wise / Account-wise Trial Balance
- ❖ Comprehensive MIS Reports

MIS Reports

- ✓ User definable On Demand Query facility
- ✓ Account balances at various hierarchy levels
- ✓ Stock Status with last date of transaction included to indicate OSMI
- ✓ Materials in Stock unused for 3 years
- ✓ DCB Statement
- ✓ Revenue from Rentals
- ✓ CWIP Status
- ✓ Net Expenditure Booked
- ✓ IUA Statements
- ✓ Party-wise / Employee-wise Schedule Balances.....



Coverage

Cashbook <ul style="list-style-type: none">❖ Cash, Imprest and Bank Extracts❖ Cash, Imprest and Bank Analysis❖ Cash, Imprest and Bank Abstract	CWIP <ul style="list-style-type: none">❖ Import Work Orders❖ Booking and Returns❖ Insistence on full posting❖ C-Register❖ C-Register Abstract❖ Monthly CWIP Status
Pricing Ledger <ul style="list-style-type: none">❖ Receipts❖ Issues❖ Value Adjustments❖ Pricing Ledger❖ Stock Status❖ Auto-generation of JVs	Assets <ul style="list-style-type: none">❖ Categorisation❖ Purchase❖ Takeover❖ Lease❖ Transfer Inward❖ Transfer Outward❖ Release❖ Rectification - Add / Remove❖ Depreciation Computation❖ Depreciation Recomputation❖ Asset Reclassification❖ Asset Register❖ Depreciation Statement
Schedules <ul style="list-style-type: none">❖ Insistence on full posting❖ Auto-operation from Cashbook and JV❖ Account-wise Schedules❖ Party-wise Schedules and Abstracts	Journal Vouchers <ul style="list-style-type: none">❖ JV Register❖ JV Abstract

Technical Environment

- ❖ IIS Server
- ❖ .Net Framework
- ❖ Windows XP SP2
- ❖ LAN
- ❖ MS Office
- ❖ Broadband Connection
- ❖ DB - MS-Access / SQL Server / Oracle