

# Finance and Accounting (F&A) Solution



Where does the money come into your organisation from and where does it get spent? Answering this critical question is a primary concern for many enterprises. It is easy when your finance and accounting processes are reliable and streamlined.

We, at Tata Consultancy Services (TCS), help you achieve this through our iON Finance and Accounting (F&A) Solution. Our cost-efficient solution covers the different aspects of F&A processes and ensures that your accounts are accurate and consistent, across different branches. Further, our fully-configurable solution helps meet your statutory requirements effectively.

## Overview

A thorough understanding of cash in-flow and out-flow helps enterprises manage finances better and take the right decisions based on it. While a reliable finance and accounting solution helps ensure these smooth operations and facilitate accuracy, enterprises seek one that is cost-efficient and easy to use.

Our on-demand iON F&A Solution has been designed to address these issues and cater to your F&A needs comprehensively. The automated offering allows greater accuracy in the accounting process, overcoming the limitations of repetitive entries.

Covering the entire set of F&A processes for general ledger accounting, accounts payable, accounts receivable, taxation, fixed assets and costing, our solution makes your everyday accounting transactions problem-free. The different modules of the solution may be configured to suit your requirements and are compliant with local regulations. Guided by our training programme for users, your staff can easily access this web-based solution across different branches.

### iON F&A Solution:

- Supports multi-currency operations;
- Has a role-based system with workflow approvals;
- Provides comprehensive analysis through analysis categories;
- Covers best practices, thus helping in appropriate accounting of transactions;
- Is available through a hosted model.



### iON Finance and Accounting Solution Overview

#### Benefits

- User Friendly Interface enhancing adoptability among the stakeholders;
- Adopting industry wide standards;
- Comply with statutory requirements;
- Enables you to focus on your business, rather than on software maintenance, updating and upgrading, or other IT issues;
- Reports and forecasts to enhance control and decisive power;
- Achieve easy accessibility from any location.

## iON F&A Solution – Functionalities

### Module - General Ledger, Accounts Receivables and Account Payables

This module helps you monitor and control the investment and expenses. It keeps track of each voucher that is posted in the system and provides information that helps you identify the profit and cost centers in your organization. It ensures the impact of exchange fluctuations is well captured in your system.

#### Main Features

- Organization setup
- Different type of vouchers
- Bank Details for payment and receipt
- Ability to close and open accounting periods
- Clearing off Supplier Balances and Customer Balances
- Analysis category that captures additional information for reporting
- Standardization of processes such as Narration, Terms and Conditions
- Master defining document sequence numbering
- Profit Centers and Cost Centers to analyze and track Income and Expenses
- Chart of accounts
- Credit Note and Debit Note
- Applicable charges and discounts
- Defining Financial calendar and periods
- Batch Approval and Batch Posting of similar transactions
- Account inquiry that provides a view of balances and vouchers passed into a ledger account
- Accurate accounting that maintains closing entries for the calendar year
- Different type of Voucher Creation and posting of Provisional Voucher
- Revaluation of foreign currency balances that captures exchange fluctuations

### Module - Taxation

This module ensures that your organization is compliant with the Statutory Norms. It captures different type of taxes and their registers.

#### Main Features

- Fringe Benefit Tax (FBT)
- VAT register and VAT return preparation
- CST register, CST return and CST declaration receipt
- Excise Register, Return and Challan
- TDS Challan and Forms(26Q, 16A and 27A)
- Service tax register, Challan and Return

### Module - Fixed assets

This module helps your organization capture required information on Fixed Assets. It facilitates change of the depreciation method while following the Statutory Norms.

#### Main Features

- Asset Group Hierarchy
- Capitalization
- Fixed Asset Register
- Depreciation Method and system to accomplish changes in depreciation method
- Reclassification
- Sale, Split and Transfer
- Changes in Depreciation Method

### Module - Reports

This module provides Reports that enable you to take organization level decisions. It gives the snapshot of the current status of your organization.

#### Main Features

- Trial Balance
- Profit And Loss
- Balance Sheet
- Consolidated Trial Balance
- Ageing Report
- Inter Unit Payment
- CST-Sales, Debit Note and Credit Note Register
- Register For Receipt of Declarations Report
- CST Returns Part1
- CST Returns Part2
- Depreciation Report - Company Act and IT Act
- Budget Reports - Budget vs Actual and Previous vs Current Budgets
- RG1
- RG23A
- TDS Register (Form 16A, Form 27A and Form 26Q Return)
- TDS Challan
- Consolidated TDS
- Bank Register
- Cash Register
- Outstanding Customer Payment
- FBT Return
- FBT Challan
- VAT - Purchase, Sales, Debit Note, Credit Note
- VAT Returns
- Analysis Category Report
- Fixed Asset - Addition, Deletion and Transfer
- GAR7 Excise Challan
- PLA

## Why iON

iON provides comprehensive solutions that address varied IT requirements. From network to ERP, iON is offered as a single service, in a pay-per-use model, allowing you to leverage the solution's true potential. iON ensures integration of all processes along with ease of use.

iON promises:

- **High performance in normal broadband;**
- **Stringent security and data privacy;**
- **Guaranteed availability (99 per cent uptime);**
- **Disaster recovery;**
- **Reduced need for IT staff.**

iON, therefore, manages your processes while you use the software. You gain from:

### **Integrated solutions**

We ensure that all your solutions are connected. For example, if you are using a CRM along with an ERP, and have a document management system to organise your files, we ensure that these solutions are connected and work as one. So for you, it is simply IT and not applications.

### **Increased agility**

We bring in the agility to keep pace with changing processes or a new line of business. We help you configure the processes to work differently or simply choose new practices recommended by the software. Our activation system flags on best practices while the system is running. As you pick and choose, we give you more options to choose from.

### **A pay-as-you-use model**

This model eliminates capital investment as we provide the IT infrastructure and software on rent. You pay as you use and only for the number of users who actually use the software. The rent is charged monthly. Typically, the cumulative rental for three years is equal to the capital cost of acquiring similar or lesser software with one-time payment. Usually, the ROI exceeds rental within three months, when best practices are well followed. The rental includes maintenance and training, with no hidden costs.

### **Personalised solutions**

Although this is a cloud service, the software is configurable to each business. You will always get the flavour of your own business by picking and choosing what processes you would need.

### **Automatic upgrades**

We continuously invest in our solutions to ensure best practices. We enrich the software based on user feedback and business and statutory changes. We ensure the upgrade without disrupting the user.



**TATA CONSULTANCY SERVICES**

Hardware + Network + Software + Services

### **About iON**

iON is Tata Consultancy Services' strategic unit for Small and Medium Business. iON provides end - to - end business solutions to the SMB segment, the growth engine of the economy. iON caters to the needs of multiple industry segments with best practices gained through TCS' global experience, domestic market reach, skills, know-how and delivery capabilities.

For more information, visit us at [www.tcsion.com](http://www.tcsion.com)

### **Contact**

*To know more about the iON Finance and Accounting (F&A) Solution,*

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### **About Tata Consultancy Services Ltd (TCS)**

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

For more information, visit us at [www.tcs.com](http://www.tcs.com)

### **IT Services Business Solutions Outsourcing**

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