

# AuditWare

## IDEA Applications

Financial Analysis



**AuditWare Systems Ltd**

Unit E, The Winery, Lamberhurst Vineyard, Furnace Lane, Lamberhurst, Kent TN3 8EW

**T** +44 (0)1892 512348 **F** +44 (0)1892 512342 **W** [www.auditware.co.uk](http://www.auditware.co.uk)

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## IDEA Applications for Financial Analysis

Here are some examples of analyses that can be performed using IDEA. Data from different systems can be brought together for complete analysis. Ultimately, you are only limited by your imagination.

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### General Ledger

- Speed closing with quick account reconciliations and adjustment transactions
- Easily calculate financial ratios and changes for sales/assets, debt/equity, etc.
- Calculate and sort percentage variances in accounts between periods
- Analyse year-to-date activity for large operating accounts (rent, taxes, etc.)
- Compute weighted averages and interest rates
- Create custom balance sheets, P & L statements, cash flow analyses, etc.
- Prepare trial balances by tax group and calculate tax provisions
- Compare summaries by major accounts

### Sales Analysis

- Generate sales and profitability reports by sales representative, product, etc.
- Recap product sales by region, customer, category, etc.
- Analyse sales trends by comparing current and previous periods
- Summarise shipments by warehouse for product distribution analyses
- Identify top dollar volumes by products, customers, sales reps, etc.
- Analyse demand/trends by comparing current product sales with booked sales
- Compare current sales to open receivables

### Accounts Receivable

- Report and automatically age total receivables
- Determine carrying cost by comparing days in collection by customer
- Identify credit limit exceptions
- Profile customers' purchasing cycles to improve profitability
- Generate summaries by customer, invoice, amounts, etc.
- Identify duplicate invoices, credits or receipts
- Summarise client days to payment by customer, sales rep, region, etc.
- Identify credits taken beyond discount terms
- Look for lost revenue from unpaid carrying charges by client, etc.
- Identify accounts without recent activity for follow up by sales reps
- Determine average sales amounts by product, sales rep, region, etc.

### Inventory

- Analyse usage and ordering to improve turnover
- Segregate variances from standard pricing in dollar amount order
- Identify obsolete inventory by sorted turnover analysis
- Report on products in order of profitability

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- Assess financial viability of LIFO versus FIFO management
- Create custom reports on stock and high value balances
- Summarise and stratify turnover by stock item
- Compare yearly volume with on-hand quantity for stock items
- Analyse high value transactions
- Summarise stock on-hand by group, location, type, etc.
- Look for differences between standard costs and actual costs
- Compare cost to retail price to look for pricing discrepancies
- Find products with zero quantities or zero prices
- Review product reordering volumes by item, warehouse, and vendor

## Asset Management

- Compare book and tax depreciation and indicate variances
- Identify fully depreciated items and assets higher than replacement cost
- Recap asset values, in dollar value order, by net or cost amount
- Recalculate expense and reserve amounts using replacement costs
- Compare useful lives of assets by category
- Extract assets with useful lives or depreciation rates beyond set norms

## Accounts Payable

- Compare voucher or invoices posted against purchase order amounts
- Total posted invoices for the year for accurate vendor rebates
- Identify vendor unit price variances by product
- Find invoices without purchase orders
- Look for distributions to suppliers not in suppliers' master file
- Compare recurring monthly expenses to paid invoices
- Identify invoices posted with duplicate purchase order numbers
- Calculate cash requirements by bank, period, product, vendor, etc.
- Look for lost discounts not taken
- Compare vendor payables posted to purchase orders
- Identify reversals or offset entries

## Payroll

- Create custom payroll reports
- Isolate entries against authorisation records for new or terminated employees
- Analyse costs for special pay, overtime, premiums, etc.
- Compare time card rates to payroll and to look for variances
- Look for changes in key payroll data, such as gross pay, hourly rates, salary amounts, exemptions, etc.
- Compare employee tax identification numbers, phone numbers, and addresses to vendor information for payables to identify potential conflicts of interest

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