

Project, Job & Time Costing



IRIS Exchequer Project, Job & Time Costing

Comprehensive control and visibility of costs, from start to finish

Accounting accurately for projects and jobs has a critical impact on your profitability. In the drive to complete a task, it's easy to overlook time-related costs, so that the final invoice or internal cross-charge does not reflect all the work involved. With the Project, Job & Time Costing module, your teams can track costs closely so that projects stay within budget. They will find the module saves time by performing many routine costing tasks for them.

Not only does Project, Job & Time Costing ensure that costs are correctly billed, it allows you to analyse where time is spent, on which activities and by whom. Significantly, it also makes costs already committed visible, so you are not caught unaware further down the line.

Project, Job & Time Costing is suitable for any project driven organisation, in areas as diverse as engineering, IT, the media and performing arts. Not-for-profit organisations find it invaluable in measuring return on the effort which goes into holding fundraising events. It is flexible enough to cater for all types of costing requirements and is ideal for any organisation which carries out jobs or projects on behalf of clients or internally.

Costs are controlled efficiently and the allocation of time and resources is optimised. With an instant view of the most profitable areas of your work, you have the insight to know where to invest your energies.



“By allocating all income and costs to a project, we get much better visibility and control over job profitability. IRIS Exchequer highlights all costs to projects and this information enables us to cost future jobs more accurately, and review project profitability during development to highlight if projects are likely to cost more than planned.”

Fast Web Media - a leading digital media company who specialise in online design, marketing and search engine optimisation

Improved control across your whole business

Project, Job & Time Costing has an impressive multi-dimensional job analysis structure, which lets you drill-down into every conceivable area of the costing system

For further flexibility, projects can be grouped into contracts to provide analysis at a group level as well as by individual project/job.

The screenshot displays two windows from the Job Costing software. The 'Job Totals' window shows a summary table for 'BICL01, 12/2008, Consolidatd £.' with columns for 'Categories and Analysis Totals', 'Actual Value', 'Budget', and 'Variance'. The 'Job Costing Drill Down' window shows a hierarchical tree structure of cost groups and records, including categories like 'ACE01, Electrics R Us', 'BROM01, Bromtons Housing Developers', and 'MAIN01, Building Maintenance Contracts'.

Categories and Analysis Totals	Actual Value	Budget	Variance
Sales Applications			
Revenue	153,000.00	380,000.00	227,000.00-
Sales Deductions			
Labour (hours)	35,630.00	60,400.00	24,770.00-
Sub Labour			
Disbursements			
Non-Recov Expenses			
Stock Issues	127,005.00		
Sub Materials			
Overheads			
Overheads 2			
Purchase Deductions			
Profit	9,635.00-		
Receipts			
Work in Progress	9,551.00		
Purchase Apps			
Retention S/L			
Retention P/L			

Key benefits

- Drill-down into any period to monitor and control costs
- Calculate work in progress and committed costs automatically
- Hold two sets of budgets (original and revised) at any level for instant interrogation
- Assign staff, materials, sub-contractors, equipment, miscellaneous items and overheads to each project
- Automatically track the cost and billing of projects
- Identify, report on and produce alerts on any potential issues
- Manage multiple projects, phases or contracts per customer and track multiple categories within each job
- Close a project to billings and/or costs at any time
- Specify whether each transaction is billable, non-billable, or no charge
- Track, calculate, and automatically retain a portion of an invoice to handle common billing practices in the construction industry
- Transfer inventory items to a contract, project, and category and bill the customer for the inventory used
- Track time as a cost
- Review project status, profitability and estimate actual comparisons through centralised inquiry capabilities
- Create jobs at quotation stage then configure as fixed fee, time and materials, cost plus or even non-productive job
- Set up projects and categories to use for default information
- Automatically override General Ledger revenue account segments for each project and cost account segments for each category
- Set up new contracts or quickly copy existing ones
- Allocate overhead and labour costs to each job

“ SEH Holdings required detailed analysis of costs and revenues for each job undertaken, including a full breakdown of labour costs, bonuses and deductions. The Project, Job & Time Costing module allows detailed analysis of each job with full drill-down capability.

SEH Holdings Ltd - offers a complete service to the construction and domestic markets through its broad range of in house businesses

Construction edition

Building on the strengths of the IRIS Exchequer Project, Job & Time Costing functionality are two modules designed to provide everything you need to manage your costs, comply with construction industry tax schemes, and handle sub-contractors.

Construction Industry Scheme (CIS/RCT) - taking care of tax issues

This module supports construction companies in meeting the requirements of the UK's Construction Industry Scheme or Relevant Contracts Tax in Ireland

Ideal for any company in the construction and allied industries that employs sub-contractors, it accounts for complicated tax issues, easily and effectively. The software is regularly updated to maintain compliance with the latest tax legislation.

The CIS/RCT functionality will automate sub-contractor processing from invoice entry, checking sub-contractor details and online submissions. All information is stored securely within the system, making tracking, submitting, monitoring and recording of payments to comply with the legislation a smooth and easy process.

Key benefits

- Automate the employment and tax deductions of sub-contracted labour within the UK and Ireland
- Report on all sub-contractor payments over a given time period
- Automatically withhold tax from sub-contractors registered as taxable
- Report on all tax withheld for sub-contractors by the contractor over any given period
- Provide pertinent CIS/RCT statutory information for reporting to the revenue authorities
- Authentication of sub-contractor status and tax rate
- Save time with efficient online submission facility



I spoke with another very satisfied customer, with similar CIS requirements, before making my final purchase decision. The demonstration was also very impressive; there was no comparison against other products on the market.

J Greenwood Builders Ltd - manages all aspects of building contracting, industrial and domestic painting and decorating, manufactured joinery and speculative new build housing



Applications & Valuations

The Applications & Valuations module further extends the functionality offered by the Project, Job & Time Costing and CIS/RCT modules

This versatile module can be designed to operate at different levels against each job. Direct applications and certifications can be simply processed, right through to long-term contracts for multiple applications to be created against.

Main Contractors Discount (MCD), Construction Industry Training Board (CITB), deductions and staged retentions can all be created as part of any contract providing a comprehensive reporting background for all aspects of the contract.

The Valuation section of the module can calculate what income is due at any time based against expenditure to date against budget or as a percentage of contract price, both which remove the need for complex manual calculations and invoice generation.

Key benefits

- Automatically calculates complex postings required to track sub-contractor applications for payment
- Accurately manages tax deductions
- Configurable deductions, discounts and retentions ensure ultimate flexibility
- Improves project profitability with detailed cost management
- Reduces administration
- Improves cash flow management and budget control
- Easy entry of contract terms ensures significant time savings when processing applications
- Simple and logical workflow from valuation to application through to certification

Find out more today

The IRIS Exchequer Project, Job & Time Costing suite works in perfect harmony with each other and with other IRIS Exchequer modules to make it as easy as possible to control and monitor all the costs incurred in running projects

They free your teams from time-consuming administration, while ensuring everything is done to ensure your compliance with current legislation.

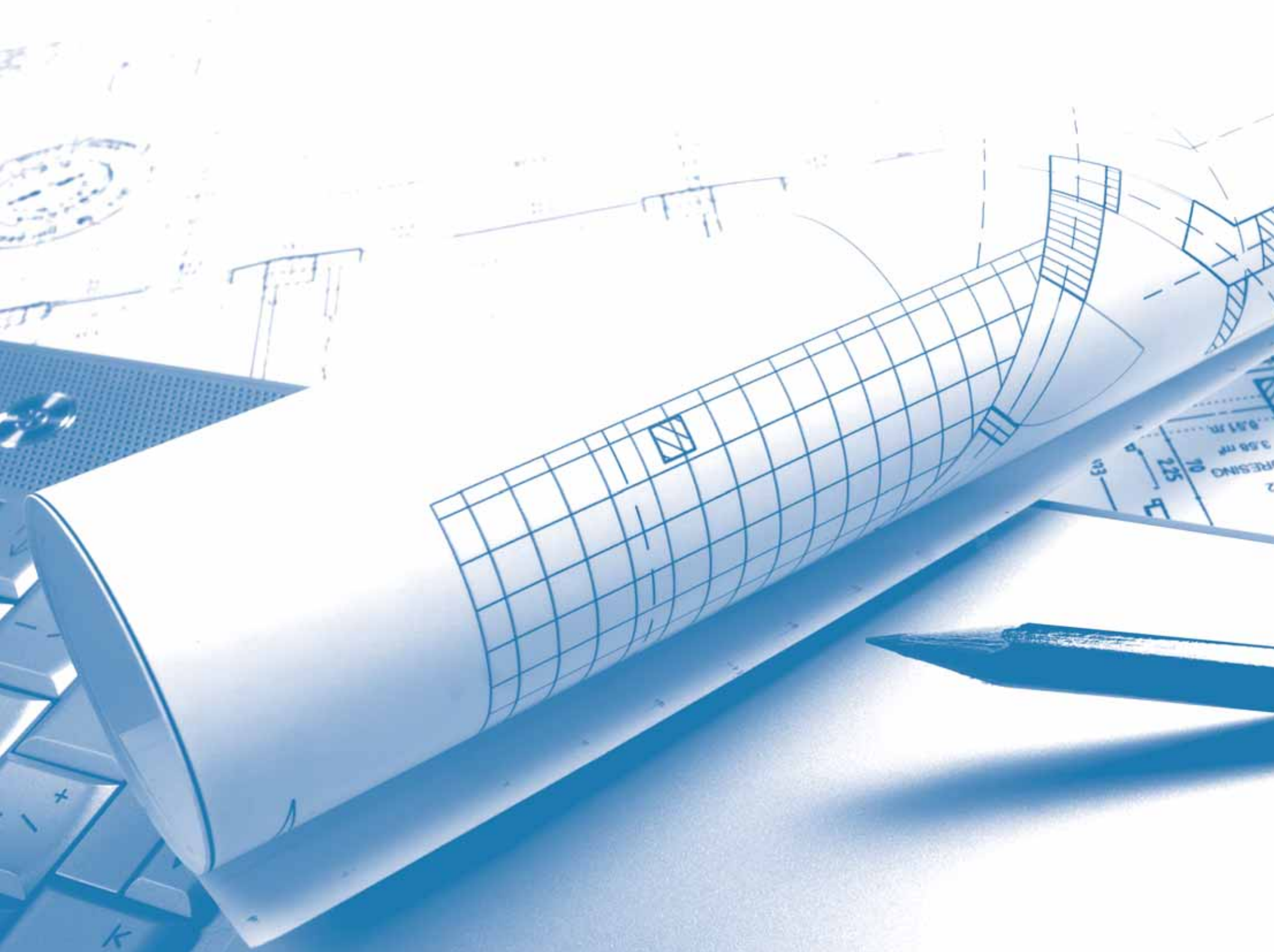
For more information on the value which IRIS Exchequer Project, Job & Time Costing could bring to your organisation, please contact us.



IRIS Exchequer automates the entire process of managing sub-contractor payments, from data entry to electronic submission of vouchers and year end returns to HMRC.

Stan Randell & Company - general building contractors experienced in all types of services from planned maintenance work through to new build construction and structural alterations





www.irissql.com

