Financial Consolidation
The right solution for you

Why choose Financial Consolidation?

Our Financial Consolidation solutions address the challenges that multi-entity, multi-currency organisations face today with intercompany reconciliations, consolidation adjustments and the need to keep up with the latest group reporting standards; IFRS, UK GAAP and iGAAP.

Turn-key functionality merges data from different locations and across multiple general ledgers, performing multi-currency conversions and eliminating time consuming and non-compliant spreadsheet based processes. Financial Consolidation allows organisations to streamline the consolidation process; you also improve its auditability, transparency and business value to your organisation.

CFMS’s unique consultancy team of accountants as well as technology specialists makes solving your accounting issues on consolidation simpler.

What it does

Let’s you quickly and accurately collect, consolidate, and report data from operating units around the globe, including those with disparate general ledger systems, charts of accounts, and transactional systems.

Financial consolidation allows you to decrease cycle time and improve accuracy by automating the loading, consolidation and validation of data from multiple organizational units. Because the data and changes are consolidated in a central, secure database, you instantly arrive at a single version of the truth not easily attained using spreadsheets.

The application automatically handles exchange gains and losses, whilst generating consolidation adjustments such as a minority interests, joint ventures, intercompany balances and inter group trading and recharges.

Allows you to manage the ownership and control percentages of subsidiaries and associate enterprises that are aggregated and the method at which it happens, also allowing sub consolidation to be undertaken as part of the same process.

Provides a complete audit trail on all consolidation steps, allowing you to review changes and providing the transparency needed to satisfy internal and external auditors.

Create standard financial reports based on your current data, it also generates exception reports and color-coded, interactive analytics to help you analyse your business.

Key features

• Write off/ revaluation of investments
• Automatic calculation of depreciation and amortisation
• Creation and comparison of unlimited scenarios (Actual, Budget, Forecast, etc.)
• Multiple and customizable closing periods (Year, Quarter, Month, etc.)
• Currency conversion with exchange rate difference calculation.
• Elimination of I/C mark-up on inventory
• Journal entries at company and group level.
• Dividends elimination.
• Multilingual
• Intercompany transactions (receivables, payables, expenses/revenues)
• Investments (Holding Company)/Equity (Subsidiaries.)
• NEW FOR 2015: Integration with MS Word. Your Financial Statements linked directly and updated automatically from your consolidation solution from CFMS
<table>
<thead>
<tr>
<th>TYPICAL CHALLENGES</th>
<th>HOW SOLUTION DOES IT</th>
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<tbody>
<tr>
<td>Managing and Maintaining group-related data</td>
<td>Manages the workgroups data. Data is centralised on a RAM resident analytical database on a server PC connected to your LAN.</td>
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<td>Re-keying data from spreadsheet to spreadsheet</td>
<td>No more re-keying of data. This works by letting spreadsheet users write formulae referring to cells in the centralised analytical database. If you change a number in your spreadsheet, it is immediately reflected in all spreadsheets.</td>
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<tr>
<td>Maintaining cryptic links between multiple spreadsheets</td>
<td>No more cryptic links. Since the database is designed to handle much more data than conventional spreadsheets, the cells are designated by the name of piece of data contained in the cell.</td>
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<tr>
<td>Consolidating multiple spreadsheets</td>
<td>No more consolidation of multiple spreadsheets. The analytical database not only stores large amounts of data, it also consolidates that data in an easy-to-define, simple manner.</td>
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<td>Cross-checking across multiple spreadsheets</td>
<td>No more lengthy cross-checking. Numbers are centralised, they exist in only ONE place and not in hundreds of different spreadsheet.</td>
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<td>Maintaining monster spreadsheets</td>
<td>No more spreadsheets! Data independence means you no longer have to build huge spreadsheets. Just build one report and the solution does the rest.</td>
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<td>Re-keying data from mainframe reports to spreadsheets</td>
<td>Designed to get mainframe data onto your spreadsheet. The solution loves mainframe data and has facilities for downloading it rapidly and easily into its analytical database.</td>
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<td>Re-arranging spreadsheets to show a new perspective on data</td>
<td>The solution is a multi-dimensional analytical database engine. This means that it is a database designed specifically for the needs of people analysing large amounts of data.</td>
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<td>Restructuring spreadsheets to reflect company reorganisation</td>
<td>Reflect changes by changing one formula instead of thousands. You can now simply rewrite one formula in the centralised hyper-spreadsheet.</td>
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<td>Converting from Lotus to Excel and vice versa</td>
<td>Work in the environment which you are most comfortable with. Connect to any Excel simultaneously. Tedious file conversions are no longer necessary. No need to retrain spreadsheet users.</td>
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Not sure where to start?

CFMS can help your department or organisation identify the best starting point for your financial strategy. We will work together on a set of key steps that help identify opportunities that can also help identify key pain points and projects that could provide high returns on investment or help departments in your organisation identify a project that can be implemented quickly and provide significant return for a small investment of time and effort.

We also offer a **FastStart** program.

**Benefit:**
Low risk – try before you fully commit to your project implementation.
No software purchase required during Fast Start
Skills Transfer/project kick off

**Deliverables:**
- 2 day project scoping workshop
- 1 day project write up, followed by sign off
- 1 day basic training
- 2 day model build, skills transfer & homework set
- 2 day model build & skills transfer testing
- Discuss project review & development completion steps