Cumulus

Accounting made easy.

logate

software
empowerment
company

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Executive Summary

Cumulus is a software solution that automates accounting operations making them easy, intuitive and efficient. The solution gathers all the accounting endpoints into a single, centrally managed solution.

Automate **invoicing**

Keep track of your **finance**

Perform **payroll**

Keep all of your **employees info** in one place

Have an **overview of performance** and other smart metrics

Create errorless **reports**

Keep track of all **clients and partners**

Record all data related to your **services**

Keep up with **governmental regulations**

Provide better and faster **customer service**

Concepts and goals

Cumuls solutions is made to:

- → **Automate mannual accounting work** that keeps your employees from manual work and enables focusing on more value-adding tasks.
- → **Eliminate human error** factor from your sheets and therefore eliminate possible bad consequences that come with wrong financial calculations.
- → **Improve operational efficiency** and save time in communication within and with your accounting department.
- → **Enable fast and precise reporting** that will give your company a meaningful insight into performance.

1

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Features

In-cloud solution

→ Web-based, in-cloud solution that provides advanced functionality without implementation challenge, while being scalable and flexible to serve individual clients' needs.

Compliance with governmental regulations

→ The system's business logic encompasses governmental policies that concern accounting operations, therefore making the operations less prone to errors and making it easy to perform accounting duties towards the government (creating tax and ensurance forms from predefined templates etc).

Solution adaptable to fiscalization changes

→ Using latest development technologies, the solution is easily adaptable and can be integrated with contemporary fiscalization strategy announced.

Accounting for service-oriented companies

→ Accounting operations and records are fully digitalized for companies that orient their business towards services.

Configurable journal entry schemas

→ Cumulus allows for configuring workflows and schemas for automatic actions such as journal entries and reports generating, which makes it suitable and adjustable for most of specific business requirements and processes that a client might have.

Notifications

→ The system notifies users for any delays in payments, due dates for periodical invoicing, inconsistencies in the accounts etc.

Key parameters are user-configurable

→ Any content that the client requires full control over will have have the manual configuration option.

3

4

Modules

FINANCE

Chart of accounts

- List of all the open accounts in the company.
- Defined according to governmental regulations and can be changed as regulations change.

General ledger

- all the data entries are in the end recorded in the main bookkeeping document.

Financial reporting

- The system supports basic sets of Financial reports, Trial balance, overview of open items regarding payables and receivables, Cash flow analysis for all reports with the possibility to choose the desired time period.

Automation of closing of the year

- The system will close all the accounts of incomes and expenses as instructed by the user, as well as suggest entries of yearly income taxes and differed income taxes.
- The system incorporates a function that performs closing accounts payable and receivable. This operation is connected to the Invoices module.

Documents saving

- It is possible to upload and save scanned version of the original documentation through various modules of the system.

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AUTOMATIC JOURNAL ENTRIES

Journal entry schemes

- Schemes represent a predefined set of steps that determine to which accounts the financial records will be saved.
- Schemes are completely configurable according to internal processes and represent a prerequisite for automatic journal entries, which rise efficiency and reliability of the process and data entered.
- Minimizing error rates and time spent in journal entry process.

Journal entry templates

- As journal entry process is repetitive and consists of entering a great number of similar invoices and other documents, Cumulus makes this process even more automated and faster by allowing creation of special templates that handle repetitive types of documents that are known to be entered periodically (i.e. Monthly electricity bill).

INVOICING

1.

The invoice is created through the system. The created draft can then be changed until the journal entry.

2.

Review and approval of the invoice is made easer as these actions are automated and allow individuals to perform these actions by simple click in the system.

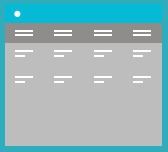
3.

After approval, invoice is printed in PDF and ready to be sent through post office or through email.

4.

Electronic version of the document can be instantly sent via emial to relevant addresses.

5.



Journal entry draft is created according to predefined journal entry schema.

6.

Journal entry is confirmed and performed, or user corrects the invoice or schema, if the draft is faulty.

7.

The invoice is saved and can be searched and viewed any time.

CONTRACTS

- Invoicing module is upgraded with contracts module which allows keeping record of contracts with clients as well as all the details concerning the pruchase.
- Contracts module is an integral part of the automatic invoicing system. Features:
  - Creation of invoices through contracts.
  - Scheduling of invoice creations according to payment dynamics.
  - Scheduling of notifications when contract expires or when invoice needs to be billed.
  - Keeping track of all the relevant contract articles, terms of agreement and relevant metadata.

HR MODULE

Employees overview

- Overview and recording of all the work-relevant information about employees.
- Possiblity to automatically generate JPR form for each employee.
- Documents saving (professional qualification, ID, additional certificates etc).

Payroll calculation

- Performing the full payroll calculation with minimal error and in a shorter time.
- Generating all the mandatory reports demanded by regulatory bodies (M4 forms, RAD1, OPPND, IOPPD with automated preparation).
- Possibility of implementing custom reports according to clients' need.

PARTNERS AND SERVICES

- Overview of all the partners of the company (clients and suppliers, individual and legal entities).
- Overview of all the services that the company currently provides to its clients.
- Based on the services that are entered in the system, the contracts and invoices can be made.
- Contracts allow automated notifications to be sent when the deadline for invoice payment is approaching.
- The system allows tracking of contract realization by customer.
- Categorization of services and invoices which makes a foundation for reporting of Revenue and Profitability.

ANALYTICS AND REPORTING

- Set of mandatory reports: Balance sheet, Income statement, Gross balance, Statistical annex, Trail balance.
- Revenue and Profitability reports are included.
- Possibility to develop additional reports based on clients needs that go beyond basic version of the application.

CONFIGURATION AND ADMINISTRATION

- The system allows entering, editing or deleting Parnters, Services, Chart of accounts, Schemas for journal entries, Templates for entries etc.
- Configuration module is made flexible for all the clients needs and allows to manipulate data in a simple and fast way.
- Administration module allows for technical configuration, role administration and user management.

FIXED ASSETS

- Tracking purchases and activations, Transfers, Alienations and Write-offs fixed assets
- Calculate Depreciation and Revaluation
- Fixed Asset List
- Automated Financial post the specified processes

Business Advantages

How is accounting automation helping businesses?

- → **Less time spent on transactional, redundant tasks (i.e. document collection, data entry, bill pay)**
- → **Less room for human error and redundancy**
- → **Data processing takes seconds**
- → **Bookkeeping transactions can take place anytime and anywhere, with an internet connection**
- → **Analytics and forecasting – using accounting software not only helps you in making a budget but it can also give you a forecast of upcoming incidents.**
- → **Costs are remarkably reduced**
- → **Your books are always ready for tax time (books updated as the business keeps operating)**
- → **Automation makes it easy to ensure that your business is always in compliance with the government tax regulations**
- → **Increased productivity, profitability, enhanced internal control etc.**
- → **Improved communication between bodies and individuals included in accounting activities (approval of invoices, control, review, emails etc).**

Referent List of Clients

We are proud of excellent cooperation that we established with our clients, who are:

Domain.ME
www.domain.me

Poslovna Inteligencija
www.inteligencija.com

Sekretarijat Tužilačkog Savjeta Crne Gore
www.tuzilastvocg.me

Logate
www.logate.com

Me.net
www.menet.me

Alicorn
www.alicorn.me

About us

At Logate, we value professional, high quality and above all human aproach to our clients and their needs.

Ivica Tatar
Co-Founder & Strategy Lead

Logate is a team of multi-disciplinary IT professionals, who enjoy fast-paced and dynamic business environments, where we can thrive by never solving the same problem twice.

Our clients come in different shapes and sizes, and tend to stick with us. We are very proud of maintaining long-term business relationships with regional industry giants from Telco and Finance sectors.

Our team of technical experts has hundreds of years of collective experience in developing, maintaining and supporting enterprise-grade software solutions.

Geeks at heart, we aim to provide complete solutions based on Linux and Open Source technologies. We also take time to thoroughly understand our clients' requirements and their business.

We specialize in:

- → **Design and development of software solutions using modern technologies and processes**
- → **Support and maintenance**
- → **IT consulting**
- → **Design and development of applications and systems based on Open Source technologies**
- → **Design of computer networks and network environments**

Contact

Contact us anytime since we would love to hear from you!

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www.linkedin.com/company/logate-d-o-o-