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DISCOVERING THE FACT

SYMCO — THE FACT WAS RELEASED TWO YEARS BACK AND HAS AN INSTALLED BASE OF 150. ANIS MILLWALA CHECKS OUT VERSION 2.1 OF THIS FINANCIAL ACCOUNTING PACKAGE WHICH HAS JUST BEEN ANNOUNCED.

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SYMCO I — THE FACT, FINANCIAL ACCOUNTING package, is the first software release by CPS Systems and Management Consultants Private Limited, under the brand name Symco. It is aimed at small and medium businesses.

Symco I — the Fact runs under PC MS-DOS version 2.00 or higher, with at least 128K RAM and either two floppy drives of minimum 360K each or a hard disk. The reports could be printed on a 132-column printer or an 80-column dot matrix printer, on which the reports are printed in the compressed mode. The package written in Basic would also run on an IBM PC AT or any of its compatibles.

With an additional utility, available separately from CPS Systems and Management Consultants, relevant data from Fact can be exported to various PC-DOS standard package like WordStar, dBase III and Lotus 1-2-3..

This opens doors to numerous permutations of customised reporting formats using predefined dBase II file structures and programs or Lotus 1-2-3 macros.

Security

Fact supports four-level password security: Level 1 permits data entry operations and review of book-keeping information (day books and ledgers).

Level 2 allows accountants to obtain details of Trial Balance, Accounts Receivable Payable Statements, Day books and ledgers. Level 3 provides management level information such as profit and loss accounts, balance sheets and fund flow statements. Level 4 permits change of any of the passwords.

The idea of a multilevel password is quite good and the only drawback is that only one password is allowed at each level. This means all data entry operators have only one password.

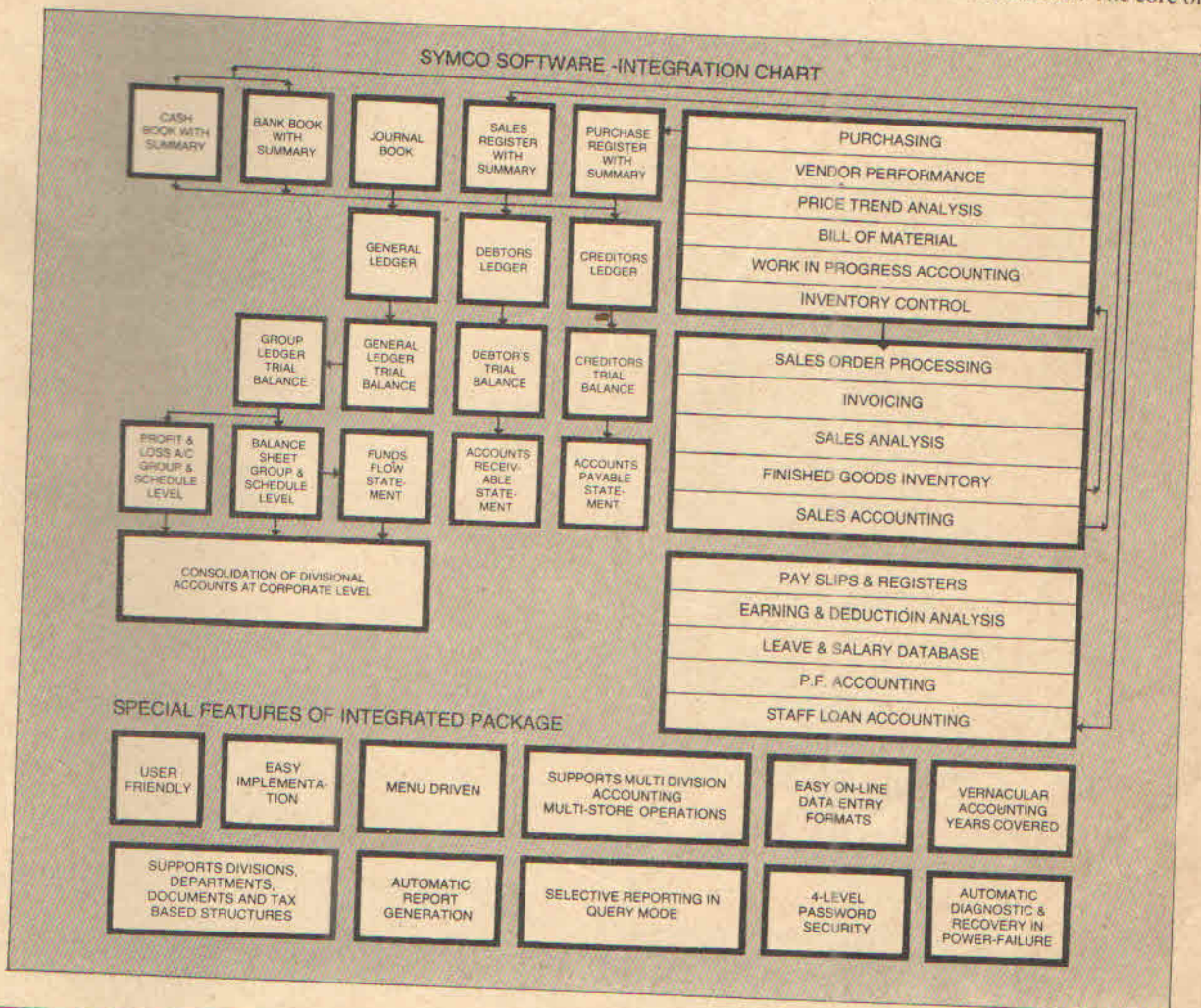
Screen

Symco I — the Fact interacts with users with a series of menu screens generally requiring the user to key-in an alphabet to go from one menu to another until a functional screen is reached. Though most of the menus are defined with alphabets, some are defined with digits.

The screen design is very simple, with lines 24 and 25 being reserved for display of error and warning messages. Generally these messages are supplemented with pleasant beeps to draw the attention of the user.

Financial Accounting

Fact is easy to install. All the user requires is to prepare and finalise the data required for installation. The core of



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this process is codification of accounts. A three-tier structure of accounts — schedule, group and account is used by Fact. The schedule is the broadest category within which are groups, which can be further broken into accounts.

Fact is so Indianised that, if desired, it can take care of the thirteenth month (Adhik Mass) which appears in the Hindu calendar every third year. Another interesting aspect is that it can support upto 99 divisions.

The numerous reports generated by the package include:

- Directories which give the static status of the master files and include details of the company, its divisions, tax codes, schedules, groups, general ledger a-c codes, debtors ledger and creditors ledger.
- Day books of the current or previous month, complete or selective portions.
- Ledgers of the current or previous month, for a given range of months.
- Group, general ledger, creditors ledger or debtors ledger trial balances could be generated for any specified month.
- Accounts receivable/payable statement as on a particular date.
- Group or schedule level balance sheet for any month.
- Profit & Loss account, in numerous formats for any month.
- Fund flow statement for a month or upto date.
- Profit & Loss account, balance sheet and fund flow statements consolidated for all the divisions.

Weakness

Symco I — the Fact comes on two diskettes. Using it on a floppy disk system would require two data diskettes (one for master files and an other for the current month's transaction files), and involves some disk shuffling. The

user is instructed clearly as to which disks are to be inserted and where. Probably this is the price for using a sophisticated package while still working with floppy disks. However, with 720K floppy drives, a lot of shuffling can be avoided by making a copy of two program diskettes on to a single diskette.

All entries as keyed-in by the data entry operator (holder of Level 1 password) are posted and master files updated, without allowing for checking or verification, by any accountant. However, being an online package this can be expected, but all the same before posting a voucher, the system does seek confirmation.

It is also surprising that Fact, developed by a team of chartered accountants, does not maintain any detailed system log or audit trail. At least, a simple log depicting time and date of events would be welcome.

Apart from IBM PC and PC XT compatibles, the package was also tried on the Bush Attache which is non-PC compatible with 8086 supporting a modified version of MS-DOS. With the exception of improper sounding of beeps (music), included at various stages of execution, the program ran without any difficulty. On the 80186-based PSI Action Station 16, Fact just hangs on beep, probably because it has no external speaker. However, a modified version of Fact without beep worked satisfactorily.

Strong Points

Fact data entry provides multilevel validation and audit checks. It verifies the codes entered and awaits confirmation after displaying the description of the code. It also performs an audit check relating to cash payment receipt under the Income Tax Act 1961, and issues a warning on violation.

Before posting an entry, Fact not only verifies the sales tax calculation but also validates that a cash payment voucher has a net debit to the expense account and vice versa. A cash receipt voucher results in net credit.

A PC user would be required to have a library of data diskettes for each division, a master file disk and 12/13 transaction disks (one for each month). However, a PC user will be able get any report, based on transaction files, spanning over more than one calendar month, with a little bit of manipulation of transaction files.

Fact supports multi-division accounting, the number of divisions could be up to 99. It treats each division as totally independent. Hence, special entries for the divisions in question would be necessary in case of any inter-division transactions. This is very well handled by Fact with a provision for inter-division contra. However, this facility is available only to XT users.

Apart from division-wise reports, an XT user can also obtain consolidated profit and loss account, balance sheet and fund flow statement, provided the codification structure for all divisions at schedule and group levels is uniform. However, even with uniformity of codification at the accounts level, it is not possible to get a consolidated trial balance. On the other hand it is possible to get consolidated trial balance with utilities available to export data from Fact to Lotus 1-2-3.

The strongest point of Fact is its recovery from power failure. On restarting Fact after a power failure, it automatically recovers unposted transactions or other data

PROGRESSIVE INDUSTRIES (P) LTD.									
DIVISION 1 CHEMICAL MANUFACTURING DIVISION									
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31/3/85 (MARCH) 852									
CODE PARTICULARS	U P T O	RS-IN '000		FOR THE		PREV		YEAR	
	MONTH	AMOUNT	AMOUNT	DATE	DATE	DATE	DATE	DATE	TOTAL
CODE PARTICULARS	U P T O	RS-IN '000		FOR THE		PREV		YEAR	
	DATE	BUDGET	VARIAN	DATE	DATE	DATE	DATE	DATE	DATE
	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT
CODE PARTICULARS	U P T O	RS-IN '000		FOR THE		PREV		YEAR	
	DATE	BUDGET	VARIAN	DATE	DATE	DATE	DATE	DATE	DATE
	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT
CODE PARTICULARS	U P T O	RS-IN '000		FOR THE		PREV		YEAR	
	DATE	BUDGET	VARIAN	DATE	DATE	DATE	DATE	DATE	DATE
	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT
CODE PARTICULARS	U P T O	RS-IN '000		FOR THE		PREV		YEAR	
	DATE	BUDGET	VARIAN	DATE	DATE	DATE	DATE	DATE	DATE
	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT

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entry in progress. This feature is specially helpful in areas where power failures are frequent.

Documentation

The revised version of manual was under print hence I was provided with a word processor output. The manual is well documented and the new printed version ought to be well presented.

The manual is divided into ten chapters. These include Introduction, Preliminaries and Special Features, The Opening Master File, Getting Started, Master Menus, System Installation, Master File Maintenance, Data Entry, Report Generation and Sophistications in Fact.

The three appendices included are: Suggested Codification Structure, Input Forms and Sample Reports.

The manual includes some recommended procedures for using Fact, giving frequency of backups and maintenance of a library of diskettes. But it also includes some useful hints for first-time users and naming conventions of various data files.

There is no tutorial disk included. However, the practice diskette contains a month's dummy data. This is very useful, as a doubtful starter could manoeuvre this data, before finalising his or her own codification structure.

Conclusion

Fact has good all round facilities. Reporting is extensive,

but the security has ample scope for improvement.

It is suitable for small and medium businesses and first-time users, because of its incredible ease of use. Though, it is rather difficult to make full use of its powers.

Fact is specially recommended for those who need a financial accounting package at minimal capital outlay, since it is one of the few financial accounting packages that runs on a PC.

EVALUATION CARD

Package: Symco I — The Fact

Supplied by: Datamark, 164 Shivshakti Estate, Sir M.V. Road, Andheri, Bombay 400 059.

Operating System: PC-DOS or MS-DOS

Minimum Configuration: 128K main memory, two 360K floppy drives, 80 column x 25 line VDU, IBM PC or compatible.

Price: Rs. 7,950 for Financial Accounting Rs. 24,000 for all four packages (Financial Accounting, Inventory Management, Sales Order Processing, Payroll).

	Poor	Moderate	Good	Excellent
Documentation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ease of use	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Functions	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Use of PC's capabilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Value for money	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

User verdict: A reasonably good, cheap, easy to use financial accounting package.

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