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BusinessWare
NEWSLINE

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OSAS and TRAVERSE News for BusinessWare Clients!

January 2010
Happy New Year!

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Preventing Fraud with
TRAVERSE

There are several features found within your accounting software applications that address an employer's concern regarding identity theft and fraud.

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In Payroll you can designate which forms and reports display the employee's Social Security Number. You have a choice to print either all the Social Security Number, none of the Social Security Number or just the last four digits on the employee's check stub or voucher.

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In Direct Deposit you have the choice of printing all, none, or the last four digits of the bank account number on the employee's Direct Deposit Voucher.

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Using Direct Deposit rather than writing checks to your employees can also save the employee from identity theft since there is no check for the employee to have to take to the bank. The payroll amount is automatically deposited.

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at www.businesswc.com

The application Banking adds additional features to prevent fraud and identity theft. Using this application you have the ability to pay your Accounts Payable invoices electronically and deposit the amount you owe a vendor directly into their bank account. There is no mailing of the check and no check floating around where someone can get hold of it and steal your information.

Banking also includes a feature called "Positive Pay". What this feature does for fraud protection is to create a file from the checks you are about to run. This file is then transmitted to your bank listing the check date, the check number and the check amount. With this information the bank will only cash checks against your account that meet the criteria. This stops any and all illegal copies of checks that may have been created by persons trying to fraud your company. This feature is available in both Accounts Payable and Payroll, so that if for some reason you decide NOT to use the ACH or Direct Deposit methods of payments the checks that you write and mail are protected. If a check is presented to the bank that is not on the positive pay list it will not be paid by the bank.

Setting your options to not allow display of Social Security

Numbers will protect your employees should someone happen to get on your workstation when you are away and left open the Payroll Application.

In Accounts Receivable there is an option to not allow the Customer Credit card number to be displayed. With Banking you can additionally set an 'Authorization Required for Amounts Over \$'. This will require an authorization whenever a receipt for a credit card is above this stated amount.

It is your responsibility as an employer to protect the identity and personal information about your employees from fraud. It is also your own responsibility to protect yourself from fraud. We are here and we can assist you in ways to protect yourself and your employees.

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New Bank Accounts in OSAS

With the New Year often come new Bank Accounts. To set up new bank accounts you need to do several things.

First, set up the General Ledger Account number for this new bank account. Make sure that it is also included in the contents of your Balance Sheet.

Next set up the new Bank Account and assign to it the new General Ledger Account number that you just set up. If it is to be your default bank account then set this Bank Account to be the default.

If you will NOT be using the old bank account for deposits any longer go into Sales Order/Accounts Receivable and call up each method of payment. Change the bank account inside the method of payment to reflect the new bank account.

If you will be using both bank accounts for deposits then set up another method of payment for checks, cash, etc to go to this new bank account. Then upon entering cash receipts you will use the Method of Payment that pertains to the Bank you are depositing the deposit to.

If you will be using MOSTLY the new account you may want to change the existing Methods of Payments to reflect the new bank and set up new Methods of Payment for the old accounts. This is because the old Methods of Payments are already set up in the customer master file as a default. Otherwise you would need to remember to change the Method of Payment each time you enter a cash receipt.

In Accounts Payable you may need to change Bank Accounts within Hold and Release if Bank Accounts have been assigned to the vendors. Simply go through the invoices in Hold and Release and make the change under edit.

Always double check your reports before posting during this transition for proper bank.

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Stop and Double Check

During this time of transition between 2009 and 2010 ALWAYS double check yourself to ensure you are in the proper Fiscal Year.

You are in a hurry and it is easy to miss a 'warning'. Always stop and read each 'prompt' TWICE before you act. This sounds simplistic but it is as important as 'backing up' your databases.

Also, always double check your journals to make sure the Period and GL Year are correct.

When entering General Ledger transactions take a double look at the year you want to enter transactions into is correct. Just dating GL transactions a specific date will NOT put them in the proper year. They must be entered into the proper year.

Should you enter your transactions into the wrong year you will need to reverse those entries in the incorrect year and then re-enter them into the correct year.

Also remember to UPDATE CURRENT YEAR each time you post to the master in GL.

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Payroll New Year Tips in OSAS

There is no Social Security Wage Base Change for 2010, since there is no Cost-of-Living (COLA) for Social Security beneficiaries in 2010. The Wage Limit remains at \$106,800.00.

There are no changes to the paper or the Magnetic Media filings for the year ended 2009.

Any manual changes made to the W2 information need to be made in Employee History and Employer History with the "View Taxable Earnings" Box Checked.

Deductions and Earnings codes that need to be printed on the W2's are set up with the description you need right within the Deduction and Earning Code Setup itself. Just insert the W2 Box to print in and the description (one or two letters) that you want to appear. Descriptions for Box 12 can be found on the back of the W2's.

Remember to re-prepare your W2's each time you make any

changes to them.

Check the State Unemployment table to insure that the proper rate and limit is being used for the New Year. In some cases applying the Year End Updates may overwrite this table.

Always double check yourself the first few weeks of 2010 to make sure you are in the proper year for your Transaction entry.

One final note.....

Not every year has only 52 Pay Periods in it. For the year 2010 since it begins on a Friday there will be 53 Pay Periods and not 52. If your Pay Date is Friday and you opted to date your checks 12/31/09 rather than 01/01/10 then the year 2009 will have 53 weeks rather than 52.

This 'extra' week is nothing you need to worry about. The amount of this extra check and the amount of taxes withheld are immaterial in the scheme of a year and you should not be concerned, nor should you change the number of weeks to calculate on in the employee's file.

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Change ID's in TRAVERSE

This feature has been around for a few versions now. It seems to be one of those features that get forgotten, when it really can be a handy tool for cleaning up your data.

In System Manager, Set Up and Maintenance, Change Id's you can change the Customer, Vendor, Employee, Bank Account, Item, Department, GL Account, and Sales Rep ID. Simply select the ID you want to change, enter the old ID and enter the ID you want to change it to. When OK is selected the change will be complete throughout all applications including histories that contain that ID.

Remember this is a single user 'sa' function. No one else can be in the system when you are changing ID's.

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Dates to Consider**By January 15, 2010**

Review paychecks outstanding more than two pay periods so that voided checks are reflected on the 2009 W-2's.

Be sure total FWH, MED, and OAS reported on the quarterly 941's match 2009 W2's

Enter Third Party sick pay on both 941's and W2's.

By January 31, 2010

If the Special Accounting Rule was elected for 2009, notify employees by today

Have W2's postmarked or in employee's hands or available to them on a Web site.

Have 1099MISC for 2009 postmarked or available on line.
Postmark 1099-R for pension and retirement, etc postmarked.

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