

ACCOUNTING and TRANSACTION PROCESSING
SERVICES for
LOGISTICS AND TRANSPORTATION COMPANIES

© P B Tech Impact Solutions Pvt. Ltd. All rights reserved. The reproduction or distribution of any portion or all of these materials in any form or media without the prior written agreement of P B Tech Impact Solutions Pvt. Ltd. is strictly prohibited.

Services for the Logistics and Transportation Industry

We provide multiple transaction processing and accounting services to logistics service providers (3PLs and 4PLs), moving and storage companies, and trucking companies. A brief over-view of our services is listed below.

Order Management Services

- Freight bill processing-entry of freight bills into the accounting or logistics management software after comparing the bills to scanned bill of lading(BOL) and other shipping documents
 - ❖ Our specialist transaction processing team is skilled in multi-item data entry
- Audit of freight invoices (can be done at transaction level too) for adherence to freight terms listed in BOL and other shipping documents
 - ❖ Transaction level review of invoices helps highlight significant errors such as incorrect freight rates and duplicate invoices
 - ❖ Avoid over-billing and claim rebates from carriers through our audit service
- Comparative analysis of freight rates and volume of billed freight invoices by different carriers
 - ❖ Helps companies make relevant carrier-wise comparisons
- Entry of documents such as purchase orders, driver logs, fuel tickets, timesheets and other relevant documents
- Tracking of order status and delivery performance

Disbursement Management Services

- Timely reporting of aged payables to controller/accounting manager
 - ❖ On-time approval of vendor bills
 - ❖ Avail early payment discounts
 - ❖ Manage cash-flows through just-on-time payment of invoices
- Processing payments for approved vendor invoices by entering checks
- Raising electronic fund transfer(EFTs) requests to pay vendors
- Customized and detailed accounts payables and disbursements related reporting

Reconciliation Services

- Bank reconciliation including complex reconciliation of bank accounts with electronic payments and deposits from multiple sources such as credit card, lock-box deposits, cash-deposits, checks and electronic fund transfers(EFTs)
- Clearing and Inter-company (bridge) account reconciliation
- Agent reconciliation
- Merchant account reconciliation to ensure funds collected by merchant accounts tie-in with funds deposited by them in the bank accounts
- Credit card reconciliation

Cash-Application and Receipting Services

- Application of payments received from credit-card, checks(including lock-boxes) and cash deposits against open customer invoices
- Customized receivables aging reports
- Reconciliation of cash deposits statements sent by agents against the bank
- Email based collection support
- Voice based collection support (in selective cases)

Other Accounting Services

- General ledger maintenance
 - ❖ posting monthly accruals and closing entries
 - ❖ inter-company adjustment entries
- Travel and entertainment expense accounting
- Fixed asset maintenance-posting of depreciation, asset improvement, asset purchase and disposal journal entries
- Preparation of 1099's and sales tax returns

Management Reporting Services

- Preparation of dash-boards tracking key-performance indicators(KPIs) that cover both financial parameters and operating parameters such as on-time delivery, freight volumes and order fulfillment rates
- Preparation of management reports including profit and loss statements, balance sheets, cash-flow statements and aging reports
- Customized reporting based on client requirements

Apart from the accounting and transaction processing services listed above, we also can suggest other services after reviewing the other accounting and transaction processing activities being carried out by client staff. Activities requiring a deep industry knowledge, significant local presence and in-depth understanding of local tax laws may not be immediately doable by us. Our internally developed *scope mapping* methodology helps us identify activities that can be executed by us.

