



'Service is Our Priority'

- Flexible
- Simple to Use
- Customised Reporting
- Ad-Hoc Queries
- Fully Intergrated
- Email Enabled
- Multi-Currency
- Flexible Documents Analysis
- Secure Role-Based Access Control
- Multi-Company

Payroll System





Easy to Use Interface



Customised Reporting



Email Enabled



Fully Integrated

overview

This is a Comprehensive System which enables users to run the company's payroll in the most effective way, based on the company's requirements.

The System is divided into two Versions. The Professional Version which covers almost all types of businesses in the Cyprus Market, and the Corporate Version containing additional functionalities that are mostly required by Banks, Government and Semi-Government Organisations.

Such functionalities are:

- Basic Scales
- Basic Increments
- Arrears
- Overtime Costing

The System is structured in such a way that enables users to define all the Payroll parameters according to the exactly Company needs.

The System also enables users to adapt to the rules and regulations issued by the Government & Unions, from time to time.

features

Overtime Types

Overtime Types are user-defined (1:1,1:5,1:2)
Up to 5 user-defined overtime codes.
(E.g. Sunday, Saturday, Day, Night etc)

Type of Companies

The System can handle the following type of business:

- Factories
- Constructions
- Hotels
- Services
- Banks
- Government
- Semi-Government

Hourly Rate Decimal Points

The System handles hourly rate decimal points (2,3,4) for more accurate calculation of the overtime amounts and other values related with hourly rate (shift allowance).

Increment Rates

The System Handles the Basic Increment Rates Table defined by the Government or the semi-government organisations.

Interfacing

It can Update the Payroll transactions to the General Ledger in a different company than the payroll company. It can also update the General Ledger in different posting period than the Payroll period.

The Payroll System has an On-line Posting facility with our Financial Management System, and if the customer does not have our Financial Management System, it can issue a Journal Listing for the user to enter the transactions manually into any other Accounting Package. It also has On-line Posting facility with our Provident Fund System, and On-line Posting facility with our Job Costing System, either based on employees actual cost or on a user define standard cost rate for each employee. The Payroll System can also interface with Time Attendance machines.



Cycom Business Solutions Ltd provides powerful software solutions for today's demanding and competitive business environment.

Their easy-to-use graphical user interface increases user productivity and enables business workgroups to manage financial information more effectively.

Starting Payroll Periods

The user can define the starting Payroll Period in case the implementation of the payroll system starts during a payroll year.

Provision Handling

It handles the following type of provisions:

- 13th Salary
- 14th Salary
- 15th Salary
- 16th Salary
- Annual Holiday Provident Fund Holiday
- Provident Fund

Security Control

Internal Security Control by the System during the following important processes:

- Calculation
- Transactions Clear Down
- End of Period
- End of Year

Total Hours Worked

The System has the facility to define the total hours worked per day, total hours worked per year, total days worked per year classified by payroll type and payroll template calculation code.

Bank Transfer Facility

The System can transfer the employee's net salary to the various banks, where they have their saving, or current accounts, through electronic mail, according to the banks specifications.

Payroll Deductions Transfer Facilities

Can transfer the various Payroll Deductions to various organisations through electronic mail.

- Social Insurance
- Income Tax
- Trade Unions

Payment Methods

The following Payroll Payment Methods are available by the system:

- Bank Transfer
- Cheque Payment
- Cash Payment

History of Cheques

A history of information about Cheques issued from the payroll can be found for any of the employees.

Service Charge Allocation

Handles the allocation of the Service Charge Amount based on the Employee Location.

Employees Classification

Up to five user define categories for the classification of the employees.

Job-Costing Categories

Up to five user define Job-Costing categories that can be used in case of payroll interface with the Job Costing

Overtime Amount

The System can Calculate the Overtime Amount based on the Overtime Scale Codes. (Semi-Government Organizations).

Occupation Scale

User-defined Occupation Scale Codes that can be used for the Automatic basic Increment Calculation Process.

Audit Trail Records

The System can keep an Audit Trail of records regarding employee record changes.

Projects

It can allocate the Payroll Cost to the actual Project that the employee is working for the specific Payroll Period.

Transfer of Annual Holidays

Facility to transfer the Non taken Annual Holidays to the next year.

Calculation Rates

User defined Calculation Rates according to the Company's regulations.

It can also keep a history of Payroll Calculation Rates and Codes which can be used for the Comprehensive Arrears Calculations module.

Tax Declarations History

Full Tax Declarations history of all Employees. This will help in the issue of the various Tax Reports, backdated if required.

Payroll History

The System can keep the payroll history for unlimited number of years.

Holiday Fund Tables

Unlimited number of Holiday Fund Tables.

Validation Checks

The System has a facility to check the correctness of the employees Identity Card Number, Social Insurance Number, and Tax Identification Code.

Unlimited Number Codes

Unlimited Number of Codes are available by the system for the following categories:

- Occupations
- Jobs
- Nationalities
- Banks
- Bank/Branches
- Communities



Loans

Up to ten user-define Loan Categories such as:

- Housing Finance
- Co-Operative
- Provident Fund
- Company
- Saving Fund
- Insurance

Unlimited number of Loan Codes for each Loan Categories.

Pre-Defined Items

Up to seventy (70) Earnings, fifty (50) Contributions and thirty (30) Transaction Items are available by the System and the user has the facility to choose unlimited Items for each of the above Categories. Also the user can change the description of the above Items and also can define the whole calculation process according to the company's regulations.

For Foreigners Employees

Facility to handle Passport number and Foreign Registration number.

Employees Basic Salary

The Payroll System can define the Employess Basic Salaries based on th following types:

- Hourly
- Daily
- Weekly
- Fortnightly
- Twice a Month
- Monthly
- Yearly

Distribution Categories

Unlimited user-defined Distribution Categories and Distribution Codes (for every Distribution Category) available by the System.

Employment & Leaving Dates

Up to three Employment and Leaving Dates for the employee can be supported by the System.

Handling of Previous Employees

Can handle the Payroll Earned from previous Employment in case of new Employment, which can be used for the Tax Calculation Process.

Employee Tax Calculation

Automatic Calculation of Employee Tax Identification Code, according to the Income Tax Office Specifications.

Facility to handle the Tax Deduction Calculation, according to the Employees Classes:

- Local Employees
- Local Working Abroad
- Foreigners Working in Offshore Companies

Tables

Unlimited number of Tables for:

- Municipality Tax
- Days Off
- Basic Increments
- Basic Salary Scales
- Saving Fund
- Tax Allowances
- Donations

Salaries Calculation

Facility to Calculate the 13th, 14th, 15th, 16th, Salaries based on the Last Basic or the Average Salary for the specific range of Payroll Periods.

Tax Refunds

The System allows Tax Refunds.

Negative Net Salary

The System can allow to accept Negative Net Salary.



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