

L A K E

*"It came in on time; it came in on budget.
We're really pleased; everything is doing what we wanted it to."*

*"With regard to IFRS we all knew the theory but LAKE helped us focus on what we had to do.
They helped us put the theory into practice"*

[Name], Financial Controller

[Company Name]

Situation

[Company background removed]

Critical Issue

[COMPANY NAME] had totally outgrown their old finance systems based on Sage Line 100. Increasingly, the system lagged behind the reporting needs of a complex and international business. Finally, with the adoption of new International Financial Reporting Standards (IFRS) it was clear that [COMPANY NAME] needed a much more flexible basis for its financial management and reporting needs.

[Name], Financial Controller for [COMPANY NAME] plc explains

"Finance keep the accounts for 20 companies with transactions in 4 different currencies. There are also intercompany loans to keep track of... Sage was creaking at the seams. We needed a Financial Management system better suited to a multi-currency, multi-entity business. And with the change in accounting rules because of IFRS our world had become considerably more complicated."

In common with many finance departments, holes in the capability of the accounting system were being plugged by Excel spreadsheets. A review of the Head Office accounting system was further prompted by a need to streamline processes and provide a more detailed analysis of Head Office expenses.

[Name] summarises, as follows

"We were looking to keep track of Head Office costs in a more systematic way. There were thousands of spreadsheets... We wanted to kick the finance system into the 21st century"

LAKE SunSystems Solution

SunSystems from LAKE is a portfolio of integrated Financial Management and Performance Management applications that make it ideally placed to satisfy the requirements of a Head Office Finance Department. In putting together a short-list of alternatives, [COMPANY NAME] relied on reputation and previous experience.

It soon became apparent during the selection process that SunSystems provided the best fit to requirements, as follows:

- **Multi currency**
SunSystems provides unrivalled power and simplicity with multi-currency facilities that include unlimited currency codes, up to five currency values per transaction line, and flexible reporting in any currency including GBP, Euro, and US Dollar.
- **Multi company**
SunSystems helps you manage and consolidate unlimited companies including Trading

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businesses, PLC's, Holding Companies, and Dormants in multi-currency ledgers and drill around them at will.

- Flexibility to import and export data
SunSystems saves time and money by exploiting real-time or batch interfaces to Treasury Management, HR, Payroll, Microsoft Excel, and other applications
- SunSystems has proven experience of integration with the [COMPANY NAME] Treasury Management System

With a SunSystems solution from LAKE, [COMPANY NAME] have chosen a more flexible system to meet the financial reporting needs of the group for many years to come.

LAKE Service

LAKE offered best value from the alternatives [COMPANY NAME] considered. Having recently gone live with the new finance system, [Name] is able to reflect on the value of the service LAKE delivered.

"They are always there, they always get back to you, and they know what they are talking about..."

"With regard to IFRS, we were all on a bit of a learning curve; we all knew the theory but LAKE helped us focus on what we had to do. They helped us put the theory into practice..."

"It came in on time; it came in on budget. We're really pleased; everything is doing what we wanted it to."

Contact

Lake Financial Systems
0113 273 7788
www.lake.co.uk