



## "AccuSoft International Implementation at Bhansali & Co."

Bhansali & Co. (Bhansali), a family owned and professionally managed company, was established in 1963. With the heritage of more than 45 years in the industry, the company has grown to become one of the leading diamond companies in India.

### Business Challenge

Bhansali's philosophy is winning trust of the customer through quality products and services, relationship and transparency in their business practices. Their quality driven progress with the help of highly skilled and motivated workforce and cutting-edge technologies has been duly recognized nationally and internationally as one of the finest names in the business today.

In modern economies, Bhansali realized that it must implement sound operating procedures, controls and methodologies to run economically and socially successful businesses. They felt the need to put into place controls that will ensure accurate financial reports conforming to generally accepted accounting principles and an accounting software application that will help Bhansali's business to record operating data and analyze this data to forecast business performance.

### Journey of Success

With its immense accounting and consulting expertise at group level, Lemon Technologies Pvt. Ltd. (LTPL), developed accounting information systems (AI) comprising the following unique features, to address the business challenges of Bhansali.

- **Multiple Party JV Provision** – A Journal Voucher (JV) is a written authorization prepared for every financial transaction, or for every transaction that meets defined requirements. This functionality of AI is for doing the cross entry of income and expenses. The end user has the facility to do entries for multiple credit and debit transactions all at one place. Here the user can also print the voucher by single click of a button. Multiple currencies can be used in this form.
- **Deposit Calculation against Purchase / Sales Memo** – The Hongkong government has laid down strict rules that diamonds being bought from India have to be imported as a consignment in Hongkong. A fixed amount as deposit has to be paid to the government on the consignment. Once the goods in the consignment are ready to be purchased by a party, Bhansali will ask the refundable deposit from the government. This will be done through the Deposit Memo Return functionality in AI. Also, 4% VAT will be charged by Bhansali on the purchase bill of the party. This will also be automatically done through the system.

- **CSSP Wise Stock Detailing** – As the name suggests, this functionality lists down the entire stock in the form of CSSP (Color, Shape, Size, and Purity). Here packet numbers of the entire stock will be generated automatically and these packet numbers are directly linked to all the sales related transaction forms. With this functionality the user can also read CSSP wise details from an excel sheet and directly import it into the system hence being able to get all the stock details in the system automatically. This unique feature was specially designed and developed for Bhansali as all their financial transactions use the CSSP concept only.

### Success Value Delivered

- Multi currency support with the implementation of AI.
- Single report for viewing cumulative status of multiple accounts across multiple companies.
- Generation of all the necessary tax and financial reports done from the system.

### About Lemon Technologies

Lemon Technologies is an ISO 9001:2008 certified software development company pioneering in database applications, especially, cutting edge technology solutions for the Gem & Jewelry industry.

Lemon has been formed with the vision to offer innovative and creative software solutions for the beneficitation of our customers worldwide such that our solutions enable them to transform the way in which they do business.

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