# Amethyst Group Closes Accounts Four Days Sooner with Version One Integrated into SunSystems

Submitted by: V1 Ltd

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Amethyst Group, a leading provider of warehousing and distribution services, has centralised and streamlined its purchase-to-pay (P2P) processes with the implementation of Version One's document imaging (http://www.versionone.co.uk) and authorisation software (www.versionone.co.uk). Amethyst has also reduced the time taken to close its financial accounts by four days and has significantly cut invoice approval times using Version One's technology tightly integrated into its SunSystems v5.3 accounting system. Version One's software went live in June 2009.

David Nolan, Financial Director at Amethyst Group, says, "We sought a document management (http://www.versionone.co.uk) and imaging solution to enable the more efficient handling of financial documents and to streamline our invoice authorisation processes. The chosen solution also needed to seamlessly integrate into SunSystems."

Using Version One's software, Amethyst has eliminated time-consuming, paper-based P2P processes and is now electronically storing and retrieving purchase invoices directly from its SunSystems package or via Version One's web browser. Purchase invoice authorization (http://www.versionone.co.uk/solutions/purchase-invoice-automation.php) is now centralised and done electronically meaning that instead of purchase invoices arriving into the finance department, being manually logged and then posted to approvers based at six locations around the country, the invoice authorisation process is fully automated. This has dramatically cut invoice approval times.

Nolan says, "We now have instant desktop access to our financial documents which has reduced the time taken to close our accounts by four days. As a result of the improved efficiencies we're now experiencing, we have also saved the equivalent of half a person's time in our accounts department and as we no longer need to employ an expensive third party archiving facility to scan our documents, we are saving thousands of pounds each year."

With Version One's technology, Amethyst now has a 100% record of all purchase invoices and knows exactly where these invoices are in the approval chain. This has helped to reduce the number of supplier queries and has provided the company with a firm audit trail of who has approved which invoices and when.

Nolan adds, "As well as eliminating lost invoices, Version One's technology has streamlined our purchase-to-pay cycle, significantly speeding-up the processing of 15,000 invoices each year whilst helping to avoid late payment penalties."

Moving forward, Amethyst plans to roll-out Version One's software to store and circulate additional financial documents as well as a range of non-financial documents including supplier contracts and personnel records.

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About Amethyst Group www.amethystgroup-uk.com

Amethyst Group is a recognised leader in the provision of warehousing and distribution services to its chosen market sectors in the UK and is part of the Itochu Corporation, which has operations in over 80 countries around the world. With over 25 years supply chain expertise Amethyst Group offers leading-edge specialist service to the consumer durables, automotive & machinery and clothing & fashion sectors.

Amethyst Group adapts to each of its clients specific requirements to meet the needs of   manufacturers, wholesalers, retailers and e-traders. It operates over 1.2 million square feet of shared-user warehousing with around 500 full time employees in six distribution centres located in the heart of the UK.

About Version One www.versionone.co.uk

Version One Ltd is the author of electronic document management and imaging software.  These solutions enable the automated electronic storage, retrieval, management, authorisation and delivery of business documents such as invoices, purchase orders and statements. This 'paperless office' technology is seamlessly integrated into all major ERP and accounting systems and with a typical ROI of less than six months, Version One's solutions are enabling thousands of organisations to save dramatic amounts of time and money.

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