Project Name: **Clean AP Aging**

Project Description:

Overview:

The client had an extremely inaccurate AP aging listing that needed to be reviewed and corrected. The listing had become so inaccurate primarily due to operational friction, temporary resource deficiencies, and skill gaps created by rapid growth from multiple acquisitions in recent years.

Details:

The client's AP aging listing had more than 40,000 invoices that remained open despite most having been paid sometime in the previous 18-24 months. The client needed to provide a reconciliation of the general ledger to the AP listing to their financial auditor but was unable to.

Work Completed:

Reviewed client's entire AP listing and properly cleared 40,000+ invoices over a period of 6 weeks. Client was running out of multiple financial systems due to recent acquisitions and had not yet consolidated all operations into a single system. Reconciled client's subledgers (AP listings) to the general ledgers in multiple systems after removing what had been a $45M gap. Advised client on which journal entries would be necessary and what additional investigation would be needed to close the residual gap.

Outcome:

The client was extremely pleased to have the problem resolved within the 6 week period. The client had previously brought in some other resources hoping to resolve the issue quickly to satisfy a major audit request without success. The client was able to provide a reconciled listing to their auditor at the conclusion of the project.