

Government Contracting

VICOR Business Service's hands-on experience with government accounting and contractors along with our in-depth knowledge of the technology industry allows us to function as business advisors to our clients. What distinguishes us is our ability to provide innovative solutions to problems faced in today's dynamic government contracting environment. Our unique capability enables us to quickly gain an in-depth understanding of your business and become an integral part to your management team.

Government contractor services provide a wide range of assistance to companies that contract with the Federal government. The Federal government's expectations and demands are constantly changing. To be successful, government contractors need to develop strategies that focus on government contract compliance. Management must have effective business systems to ensure compliance with procurement rules and regulations. Government contracting risks are very real.

We understand the importance of an effective compliance system and the need for policies and procedures that are properly communicated. We assist government contractors in complying with government contracting requirements while optimizing cost recovery.

Sage MAS 90, Sage MAS 200 and Sage MAS 500 are designed to fulfill all of the project cost requirements of government contractors. The solution, comprising Job Cost and Sage TimeSheet Professional for Sage MAS 90, Sage MAS 200, Project Accounting, Sage TimeSheet Professional, and the extended solution Indirect Cost Module by The Michael Allen Group are well-suited to the needs of small to medium-sized government contractors.

- Sage MAS 90, Sage MAS 200 Job Cost
- Sage TimeSheet Professional
- Sage MAS 500 Project Accounting
- Indirect Cost Module

VICOR Business Services offers a variety of services specifically for government contractors.

See how Sage MAS 90, Sage MAS 200 and Sage MAS 500 meet Federal requirements for an approved accounting system. We can show you how to get through those DCAA audits.

Sage MAS 90, Sage MAS 200 Meets the FAR and CAS Requirements for Federal Contracting

Sage MAS 90, Sage MAS 200 is in conformance to the Federal Acquisition Requirements (FAR) and Cost Accounting Standards (CAS) which are required for an Approved Accounting System. The system has been through numerous Federal Audits including DCAA pre-award, incurred cost, floor check and approved accounting system audits. VICOR specializes in Federal Contracting clients and has first hand experience implementing systems at many Federal Contractors, all of whom have readily passed their audits with no reference to system deficiencies. There is no need to seek complicated, specialized computer programs that require long implementation times and specialized skills for the staff accountants. Sage MAS 90, Sage MAS 200 can meet the requirements without those downsides.

So what are these regulatory requirements? Sage MAS 90, Sage MAS 200 will help you meet all of them.

1. Be in conformance to Generally Acceptable Accounts Principles (GAAP).
2. Proper segregation of direct costs from indirect costs.
3. Identification and accumulation of direct costs by contract.
4. A logical and consistent method for allocation of indirect costs to intermediate and final cost objectives.
5. Accumulation of costs under general ledger control.
6. Time keeping system that identifies employee's labor to the appropriate cost objectives.
7. Labor distribution system that charges direct and indirect labor to the appropriate cost objectives.
8. Interim (at least monthly) determination of costs charged to a contract through routine posting of books of accounts.
9. Exclusion of costs charged to government contracts of amounts which are not allowable in terms of FAR 31, Contract Cost Principles and Procedures, or other contract provisions.
10. Identification of costs by contract line items and by units (as if each unit or line item was a separate contract) if required by the proposed contract.
11. Segregation of pre-production costs from product costs.
12. Identification of Bid and Proposal and IRD costs by job.
13. Indirect pool oriented chart of accounts.

If you would like to see how Sage MAS 90, Sage MAS 200 can work in your Federal Contracting company, please contact us for more information.