

Moore Stephens Cargo-ship Accounting System (MSCAS)

Counting over 50 years of accumulated knowledge and experience in the shipping industry, Moore Stephens Greece is in the unique position to offer its clients valuable insights and truly bespoke services of standard high quality. Having identified the need for specialized shipping accounting software, Moore Stephens Greece designed and developed in-house a versatile, easy-to-use and cost effective shipping accounting package that contains a comprehensive pre-customized set of features and reports, enabling you to start work literally from day one.

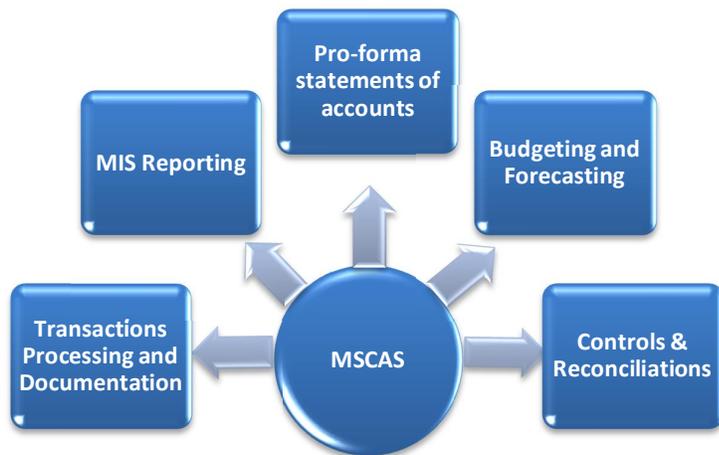
MSCAS functionality at a glance:

- ✓ **Multi-environment:** MSCAS keeps your Accounting, Tax and Management (MIS) reporting separate, in one software solution.
- ✓ **Multi-user:** You can activate as many users as you like under the full version giving them the desirable access rights according to your needs.
- ✓ **Multi-currency:** Enables bookkeeping, preparation of reports and financial statements as well as MIS reporting in three currencies.
- ✓ **Multi-company and multi-vessel:** Enables you to keep the books of an unlimited number of companies and vessels.
- ✓ **User-friendly:** MSCAS follows a simple structure featuring self-explanatory menu and queries tables.
- ✓ **Unique drill-down function:** Starting from financial statements and MIS account totals, you can simply click all the way down to the original supporting document of a single transaction.
- ✓ **Supporting documentation:** Documentation supporting transactions can be scanned and attached to the respective journal entry.
- ✓ **FX rates automatic feed:** Updates automatically the exchange rates from our Internet database and estimates FX differences at any given time.
- ✓ **Accruals automatic calculation:** MSCAS calculates accrued income and expenses automatically and prompts you with the option to record the respective entries.
- ✓ **Cost Efficient:** Operates in Windows environment and does not require costly licenses or servers.
- ✓ **Import/Export of data:** MSCAS reports and data can be export easily. Upon request we can also create interfaces for automated data import from other software applications.
- ✓ **Automatic updates:** Enables you to allow software updates to feed directly from our platform.

**Designed for practicality
Engineered for efficiency**

**Developed by accountants
for accountants**

**Ideal for small and medium
scale shipping operations**



MSCAS is your all-in-one solution for small and medium scale shipping accounting:

- ✓ Your accounting software
- ✓ Your pro-forma statements preparation tool
- ✓ Your MIS reporting software
- ✓ Your reconciliations enabler
- ✓ Your budget, costs and ageing monitoring tool
- ✓ Your underlying data maintenance software

MSCAS financial statements, reporting and enablers

- ✓ Pro forma statements of accounts can be created automatically following a user-defined chart of accounts. This ensures comparability over different accounting periods and among different sets of financial statements. This can be your first and significant step towards the preparation of your full set of accounting statements.
- ✓ MIS reporting is made sophisticated yet self-explanatory through the use of a single main screen that can lead to further information simply by clicking further on the items you want to inspect. You can access a wide variety of pre-defined reports on revenues, running costs and voyage results, on aggregate and per vessel. You can also create your own reports of combined ledgers, balances and results.
- ✓ You can create your budgets directly on MSCAS in order to produce budget vs actual reports on revenues, running costs and voyage results, on aggregate and per vessel.
- ✓ MSCAS can be set to monitor the records of cash pool bank accounts and calculate individual vessels' share of the cash pool.
- ✓ Bank account reconciliations are made easier. Once you have observed an item on the bank statement you can flag the relevant entries in the cash ledger as `reconciled`.
- ✓ By inserting basic bank account static data onto MSCAS you can save significant amount of time and avoid errors in the preparation of bank payment orders.
- ✓ MSCAS comes with a pre-set debtors and creditors accounts open items report as well as an option to perform reconciliation of the open items, by matching of receipts and payments with invoices received or issued, respectively.
- ✓ MSCAS produces ageing analyses for debtors and creditors.
- ✓ MSCAS can also produce projected cash flows and aging reports on the basis of the due / invoice dates recorded.
- ✓ You can select the vessels you wish to combine the results of, in one single report. You can customize the report to reflect the income, expenses or ledger balances that you wish and save it as a template so that it is available for you to have at any time, by a simple click on the report name.

MSCAS Control functions:

- ✓ MSCAS displays a warning in the case of a duplicate invoice being processed for payment helping you strengthen your cash and purchasing controls environment.
- ✓ MSCAS has been designed to grant pre-specified access rights and permissions in accordance with your company's segregation of duties policy to ensure that appropriate accesses are given to appropriate people, taking into consideration their job descriptions.
- ✓ MSCAS maintains a record for authorization of journal entries.
- ✓ Drill-Down Function: Tracing supporting documentation for your transactions has never been easier or faster:

By clicking on a balance or income or expenses line, on the face of the balance sheet, income statement or MIS report, a breakdown of its components appears.

You can then click further to see the transactions that make up the balance, income or expense and, even reach the final level of detail, which can be the actual supporting document in each case, scanned and retained by MSCAS, attached to the individual journal entry created to account for the particular transaction.



The drill-down function is embedded in all of MSCAS modules and also works on the export file, outside MSCAS, in case you need to work outside the office but still need to have access to your figures.

Structure for Control

Flexibility for Value-Added



MSCAS can help you increase your company's efficiencies drastically, with minimal effort and in a truly cost-effective way

MSCAS contains a wide range of preset reports that are commonly used by shipping accountants; however, these are just a subset of what you can customize your MSCAS to provide.

Once you are familiar with the product features, you will be able to tailor the screens and reports according to your own needs.

Development of MSCAS

At Moore Stephens Greece, we have been supporting the accounting and financial reporting functions of our clients, offering valuable insights and advice on how to develop solid and effective infrastructure within their organizations, in order to increase their efficiency.

IT support could be no exception. Although we are certainly not a software house, our unparalleled knowledge and experience in shipping accounting matched with a strong team of IT specialists, have made us pioneers in shipping accounting software.

At Moore Stephens Greece we developed our first software package for Burroughs in 1979.

In 1984, the software became online in IBM S36 and AS400.

MSCAS was first introduced in 1990 in DOS and in 2005 the Windows version was released.

MSCAS in its current version is based on Microsoft Access, avoiding expensive licenses as well as the need for a server. This means that MSCAS only requires the base minimum IT infrastructure to work effectively and this is a significant upfront and annual saving for your organization.

With efficiency as our top priority, MSCAS has a proven track record of effective operation that goes back over 20 years. Throughout this time we have been using MSCAS as our main operating tool at Moore Stephens Accounting Services SA and selling and supporting MSCAS to our clients.

We are proud to have developed MSCAS and we are constantly investing in making this software a truly remarkable tool, reliable and efficient for us, as accountants, but also for our clients.

*Simple yet sophisticated MSCAS
will grow along with your
businesses.*

MSCAS Editions available to you

At Moore Stephens we build long-lasting relationships with our clients based on respect. We strongly believe in fair and transparent pricing of our services and MSCAS could be no exception:

MSCAS Contract Options	Maximum Number of users
Advanced	Unlimited
Standard	10 users
Basic	2 users

We offer our clients 20 hours of training to help users familiarize themselves with the various functions and modules of the software. Furthermore, all of our MSCAS clients enjoy our standard high quality support services, both by designated IT specialists and accountancy professionals.

MSCAS Advanced Edition

Our Advanced Edition of MSCAS offers you all of the features, functions and reports described in the previous sections. For a fraction of what you would normally pay for an accounting software package, we offer you, not only a truly invaluable business asset, unlimited user access, but also a comprehensive range of additional bespoke services to match your specific needs:

- ✓ **Further Customization:** We offer you the opportunity to advise us on your needs for customized reports, which we will then customize for you, at no additional cost (a maximum of 5 reports) to help you get started even faster.
- ✓ **Personalized training on site:** You will benefit from 20 hours of additional face-to-face training, on the modules and functions that you specify.
- ✓ **Premium annual software review:** You will also benefit from our Premium Annual Software Review, which will include (a) a set of additional features and reports that will be made available to you on an annual basis and (b) an on-site debug review and maintenance.
- ✓ **Our unique global shipping benchmarking tool:** Measuring your fleet's running costs against the budget is one thing but you can now compare your costs with industry averages and identify cost saving areas, using Moore Stephens global shipping benchmarking tool, OpCost, containing data from over 2,700 ships within 26 vessel types.
- ✓ **Our Income & Expenses books software:** Specifically for companies under Greek Law 89, this software prepares help prepare income and expenses statements to comply with Law 89.

OpCost

You can benchmark your costs to our unique benchmarking tool

Our unique annual vessel running costs benchmarking service is now established as the primary source of operating cost information for the international shipping industry.

We provide data on the running costs of over 2,700 ships within 26 vessel types, allowing users to benchmark and compare vessel running costs with industry averages and identify cost saving areas.

The database which is exclusive to Moore Stephens, provides you with the information to benchmark your vessels' operating costs with the industry average and identify cost saving areas.

This information may also be of value for other purposes such as business plans, budget planning and transfer pricing studies.

OpCost provides detailed information on:

- ✓ Wages, provisions, and crew & medical expenses,
- ✓ Lubricating oils, and stores,
- ✓ Repairs & maintenance, and spares,
- ✓ P&I insurance, marine insurance,
- ✓ Annual registration fees, management fees, and sundry expenses,
- ✓ Average dry-docking costs and dry-dock days for class scheduled dry-docking surveys

MSCAS Standard Edition

Our MSCAS Standard Edition was created to provide a more cost efficient solution to medium sized shipping businesses, as it enables for a maximum of 10 users to be able to access the database at any given time.

Compared to the MSCAS Advanced Edition, MSCAS Standard Edition includes all of MSCAS financial statements, reporting and enablers as well as MSCAS control functions, but not the additional bespoke services package consisting of:

- ✓ Further Customization
- ✓ Personalized training on site
- ✓ Premium annual software review
- ✓ OpCost
- ✓ Income & Expenses books software

MSCAS Basic Edition

For our start-up clients, we have created the Basic Edition of MSCAS, purely designed to provide a solid IT support environment for day-to-day bookkeeping, allowing up to 2 users to be accessing the database at any given time.

Pro-forma financial statements, MIS reporting and budgeting features as well as our additional bespoke services package will not be supported by the Basic Edition.

Why should you migrate to MSCAS?

- ✓ It has been designed by accountants for accountants and follows a simple top-down structure in data disaggregation
- ✓ It is a complete all-in-one accounting, financial reporting, MIS and finance control software. It is designed to achieve significant efficiencies in the accounting and financial reporting function by saving time and preventing human errors.
- ✓ Data can be exported easily and can be accessed outside the software package, enable you to work remotely, should the need arise.
- ✓ Data is very easy to back-up and restore.
- ✓ It is value-for-money without any hidden costs (servers, licenses etc) even for smaller shipping companies
- ✓ It is already customized with a comprehensive range of preset reports and queries
- ✓ It can be further tailored to each user's needs
- ✓ It is multi-user, multi-vessel, multi-currency and multi-environment
- ✓ It feeds software updates automatically
- ✓ It will grow along with your businesses
- ✓ It is easy to install and works right away

Moore Stephens in Greece

Moore Stephens was established in Greece in 1963 by Mr. Damianos Constantinou as the first international accounting firm to be established in Greece and is the leader in the provision of audit and accounting services in the shipping industry. The Firm is now continuing under the leadership of Mr. Costas Constantinou.

During its 50 years Moore Stephens has contributed greatly in the development of the accounting profession in Greece and has earned its reputation through the provision of high quality services.

Our objective is to be viewed by clients as the first point-of-contact for all their financial, advisory and compliance needs. We achieve this by providing sensible advice and tailored solutions to help clients achieve their commercial and personal goals.

Our success stems from our industry focus, which enables us to provide an innovative and personal service to our clients in our niche markets.

Moore Stephens globally

Moore Stephens International Limited is a global accountancy and consulting network with its headquarters in London.

With fees of US\$2.7 billion and offices in 103 countries, you can be confident that we have access to the resources and capabilities to meet your needs. Moore Stephens International independent member firms share common values: integrity, personal service, quality, knowledge and a global view.

By combining local expertise and experience with the breadth of our UK and worldwide networks, clients can be confident that, whatever their requirement, Moore Stephens will provide the right solution to their local, national and international needs.

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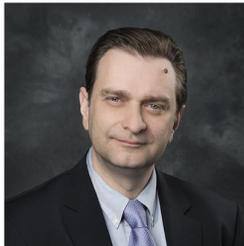


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