LEDES Enhancement for Line Item Adjustment

TimeSolv Legal provides invoices in LEDES98B (LEDES – Legal Electronic Data Exchange Standard) format. TimeSolv Corporation is a member of the LEDES Oversight Committee and we are committed to meeting the LEDES98B guidelines.

Now we have added another feature that allows timekeepers to enter line item adjustment to their LEDES bills.

How does it work: when entering time requiring line item adjustment, enter time, rate, and fixed fee amount to indicate the total for a time entry. TimeSolv will automatically calculate the adjustment required based on difference is Hours X Rate and Fixed Fee. Mathematically, the Adjustment = Fixed Fee – (Hours X Rate). Please note that the if you edit this type of transaction, you will have to re-enter the rate manually.

This feature is required by some billing systems for fixed fee billing. Feel free to contact TimeSolv Customer Support at support@timesolv.com if you need assistance with LEDES billing.