


Currency

Currency view allows user to set currencies and update the exchange rates for the application usage; for budgeting, sales, purchase, payment, etc purposes while dealing with the company’s partners and entities from other countries. Below actions are available under **“Currency”**:

-  Create new currency, update, delete, update exchange rates, update closing rates, export exchange rates

ISO Code *
BND
CHF
EUR
JPY
MYR
SGD
USD

Name
Brunei Dollar
Swiss Franc
Euro
Japanese Yen
Malaysian Ringgit
Singapore Dollar
US Dollars

Symbol
B\$
CHF
€
¥
RM
S\$
\$

Name
Brunei Dollar

ISO Code
BND

Currency Name
Brunei Dollar

Symbol
B\$

Rounding Factor
2

Pricing Precision
4

Decimal Symbol
.

Grouping Symbol
.

Negative Format
☐ -\$12,345.67 ☒ (\$12,345.67)

Place Symbol
☐ After Amount ☒ Before Amount

Realized Gain A/C
3661 - Financial FX Gain (Loss) - 3rd Party - Realized

Realized Loss A/C
3661 - Financial FX Gain (Loss) - 3rd Party - Realized

Realized Gain A/C - Inter Company
3661 - Financial FX Gain (Loss) - 3rd Party - Realized

Realized Loss A/C - Inter Company
3661 - Financial FX Gain (Loss) - 3rd Party - Realized

Create New

Save

Revert

Delete

Exchange Rates

Budget Exchange Rates

Fiscal Calendar: Year 2015

Update Exchange Rates

Update Closing Rates

Jan-15	As On Date	Currency	Units	Exchange Rate	Last Updated By
Feb-15	01-Jan-2015	SGD / BND	1	1.00	demo
Mar-15		SGD / EUR	1	0.62466	demo
Apr-15		SGD / JPY	1	88.659	demo
May-15		SGD / MYR	1	2.6462	demo
Jun-15		SGD / USD	1	0.75506	demo
Jul-15					
Aug-15					
Sep-15					

Export Exchange Rates

Field Name	Description	Mandatory Information
Name	Name of the currency setting	Y
ISO Code	A three-letter alphabetic code and three-digit numeric code that identify a unit of currency and its minor units, according to its denomination and country of issue. ISO currency codes are assigned by the International Organization for Standards (ISO).	Y
Currency Name	Name of the currency	Y
Symbol	Currency's symbol	Y
Rounding Factor		Y
Pricing Precision		Y
Decimal Symbol	Symbol to use for currency's decimal value, for example: use "." in US dollar for cents (US\$10.50)	Y
Grouping Symbol	Symbol to use for grouping currency's value, for example: use "," every 3 digits in US dollar (US\$1,108,500.90)	Y

Negative Factor	Which format to display negative value, negative sign or in-bracket; e.g. -\$100.50 or (\$100.50)	Y
Place Symbol	Location of the money symbol, before or after amount	Y
Realized Gain A/C	Account to use for Realized Gain	Y
Realized Loss A/C	Account to use for Realized Loss	Y
Realized Gain A/C – Inter Company	Account to use for Realized Gain – Inter Company	Y
Realized Loss A/C – Inter Company	Account to use for Realized Loss – Inter Company	Y

Create New Currency

***Note:** The system base currency was set during the initial system configuration

1. Click **“Create New”** button at the right side of screen.

The screenshot shows the 'Currency' configuration window. On the left, a table lists currencies: BND (Brunei Dollar, B\$), CHF (Swiss Franc, CHF), EUR (Euro, €), JPY (Japanese Yen, ¥), MYR (Malaysian Ringgit, RM), SGD (Singapore Dollar, S\$), and USD (US Dollars, \$). CHF is selected. The right pane displays the configuration for CHF: Name (Swiss Franc), ISO Code (CHF), Currency Name (Swiss Franc), Symbol (CHF), Rounding Factor (2), Pricing Precision (2), Decimal Symbol (.), Grouping Symbol (.), Negative Format (radio buttons for -\$12,345.67 and (\$12,345.67), with the second selected), Place Symbol (radio buttons for After Amount and Before Amount, with Before Amount selected), Realized Gain A/C (3661 - Financial FX Gain (Loss) - 3rd Party - Realized), Realized Loss A/C (3661 - Financial FX Gain (Loss) - 3rd Party - Realized), Realized Gain A/C - Inter Company (3671 - Financial FX Gain (Loss) - I/Co - Realized), and Realized Loss A/C - Inter Company (3671 - Financial FX Gain (Loss) - I/Co - Realized). At the bottom right, there are buttons for 'Create New' (highlighted with a red box), 'Save', 'Revert', and 'Delete'.

2. Fill up currency’s information on top right form

3. Use **“Budget Exchange Rates”** tab to set fixed buying rate for a currency for a certain fiscal year

4. Click **“Save”** button at the middle right side of screen when done

Update Currency Details

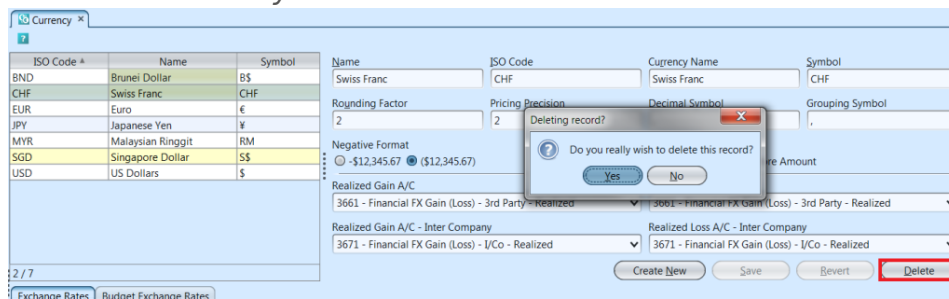
1. Click on currency to be updated, it will bring up the selected currency details on the top right side of the screen

2. Click **“Save”** button at the middle right side of

the screen when done with the updates

Delete Currency

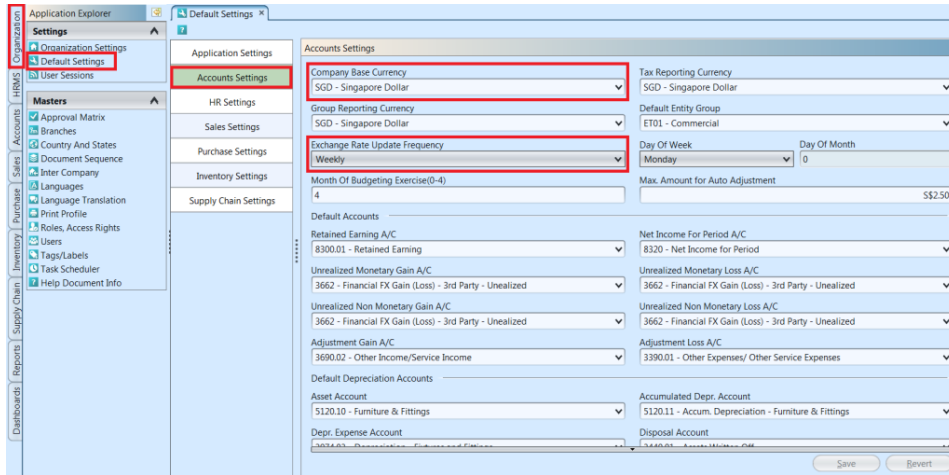
1. Click on currency to be deleted, it will bring up the selected currency on the top right side of the screen
2. Click on **“Delete”** button at the right side of screen
3. Click on **“Yes”** button on the pop-up window to confirm currency deletion



Update Exchange Rates Details

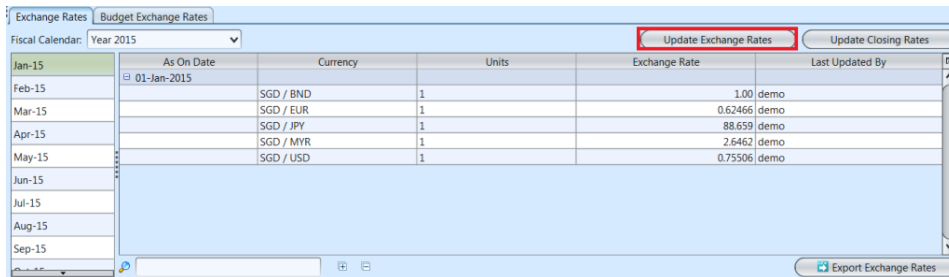
*Note:

- Exchange rates of currency will be against the system base currency, which was set during the initial system configuration in “Organization (Settings) – Default Settings” for “Accounts Setting”. Any currency rates set under **“Budget Exchange Rates”** tab will supersede rates set under **“Exchange Rates”** tab for the selected fiscal year.
- Frequency of updating Exchange Rate of Currencies is set in “Organization (Settings) – Default Settings” for “Accounts Setting”. This setting usually done by system admin during system initial configuration



1. On **“Exchange Rates”** tab, select a fiscal calendar from drop-down list and a month from the table on the left side of screen

2. Click **“Update Exchange Rates”** button on the right side of **“Exchange Rates”** tab, it will bring up exchange rate window



3. Enter a date within the selected month on the **“As On Date”** field

4. Click **“Fetch Rates From Yahoo!”** button to automatically fill up the currencies’ exchange rates, or select a currency from the table and enter the exchange rate manually.

Update Currency Exchange Rates

i Update the Currency Exchange Rates as on the selected date for the base currency.

As On Date: 02/11/2015

Currency	Units	Exchange Rate
BND	1	1.00
SGD / BND	1	1.00
SGD / CHF	1	0.71
SGD / EUR	1	0.65
SGD / JPY	1	86.51
SGD / MYR	1	3.06
SGD / USD	1	0.72

Fetch Rates From Yahoo! OK Cancel

5. Click **"OK"** button at the bottom right side of the window when done with the updates, it will fill up table in the **"Exchange Rates"** tab with the newly entered exchange rates for that date

Update Closing Rates Details

1. On **"Exchange Rates"** tab, click **"Update Closing Rates"** button at the middle right side of the screen, it will bring up a window to select currency closing rates to update

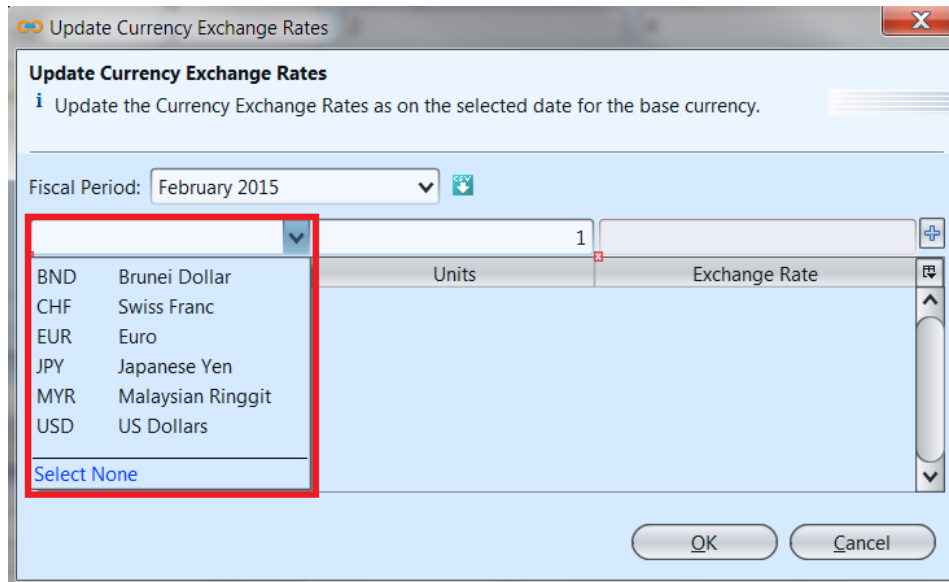
Exchange Rates		Budget Exchange Rates	
Fiscal Calendar: Year 2015		Update Exchange Rates Update Closing Rates	
As On Date	Currency	Units	Exchange Rate
01-Jan-2015	SGD / BND	1	1.00
Feb-15	SGD / EUR	1	0.62466
Mar-15	SGD / JPY	1	88.659
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May-15	SGD / USD	1	0.75506
Jun-15			
Jul-15			
Aug-15			
Sep-15			

Export Exchange Rates


2. Select currency to update from the **"Currency"** drop-down list

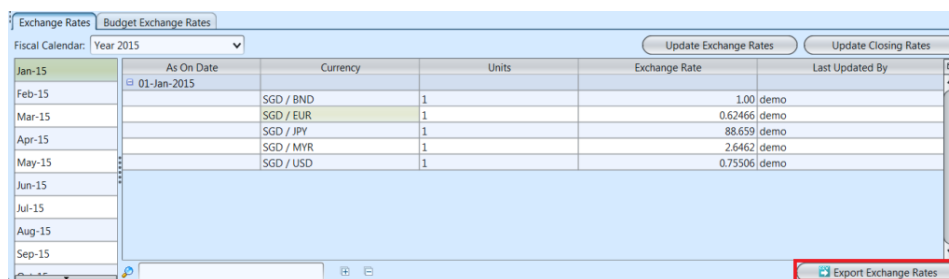
3. Enter the exchange rate value


4. Click **"OK"** button to update the closing rate



Export & Import Currency Exchange Rates Details

1. On **"Exchange Rates"** tab, select a fiscal calendar from drop-down list and a month from the table on the left side of screen
2. Click on **" Export Exchange Rates"** button at the bottom right side of screen to export the currency exchange rates for the selected month as CSV file.



3. User can use the exported csv file as template to import data while entering / updating currency exchange rates. Click on the **** button to import exchange rates using csv file.

Update Currency Exchange Rates

Update the Currency Exchange Rates as on the selected date for the base currency.

As On Date: 02/11/2015

BND

1

1.00

Currency ▲	Units	Exchange Rate	
SGD / BND	1	1.00	
SGD / CHF	1	0.71	
SGD / EUR	1	0.65	
SGD / JPY	1	86.51	
SGD / MYR	1	3.06	
SGD / USD	1	0.72	

Fetch Rates From Yahoo!

OK

Cancel