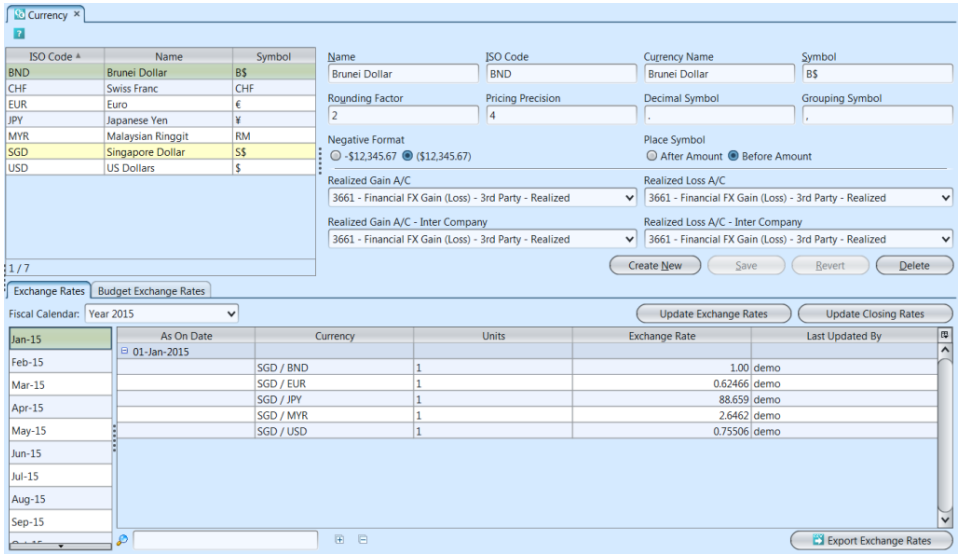
# Currency

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



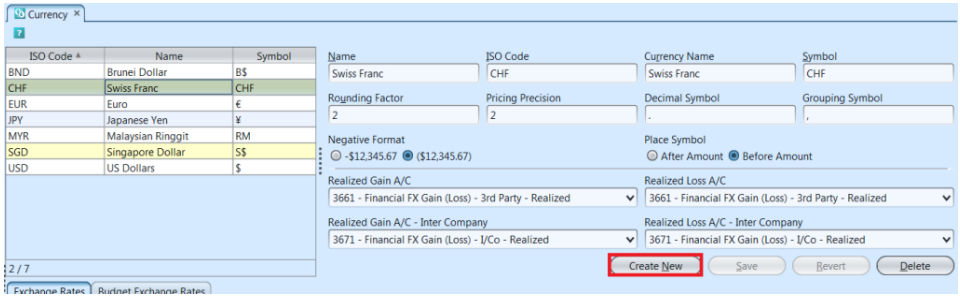

| Field Name | Description | Mandatory Information |
|---|---|---|
| Name | Name of the currency setting | Y |
| ISO Code | A three-letter alphabetic code and three-digit numeric code that identify a unit of currency and its minor units, according to its denomination and country of issue. ISO currency 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.




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

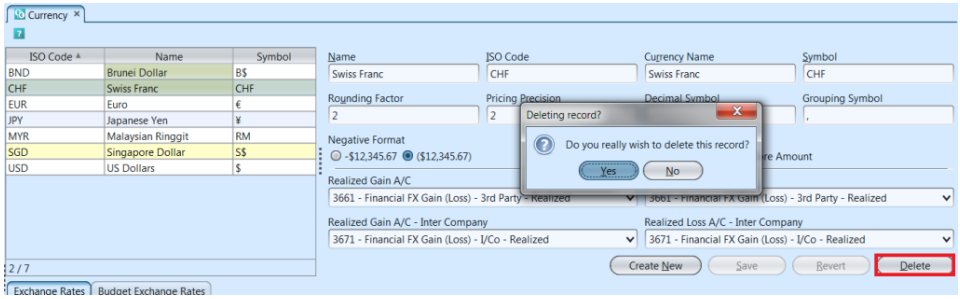
the screen when done with the updates

## 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

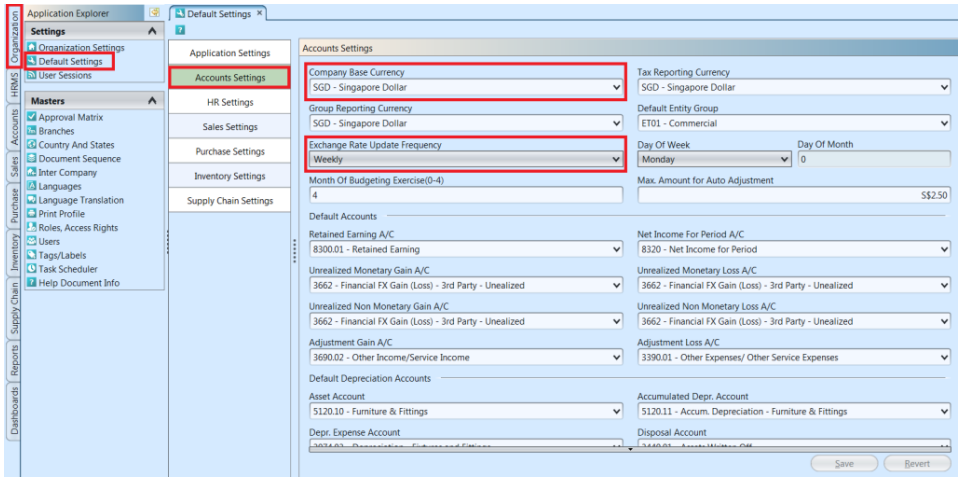
*3. Click on **“Yes”** button on the pop-up window to confirm currency deletion*




## Update Exchange Rates Details

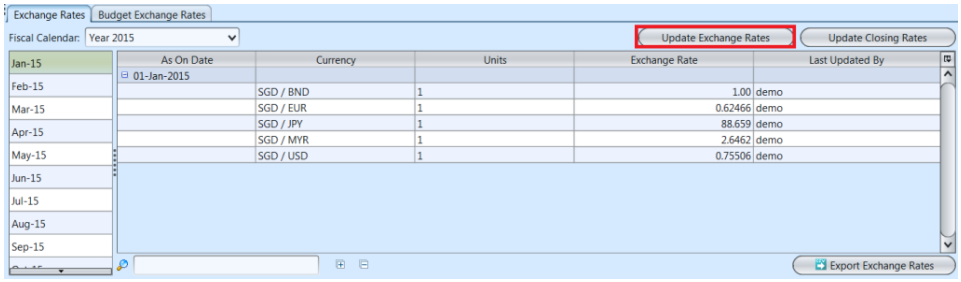
***Note:**

- 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



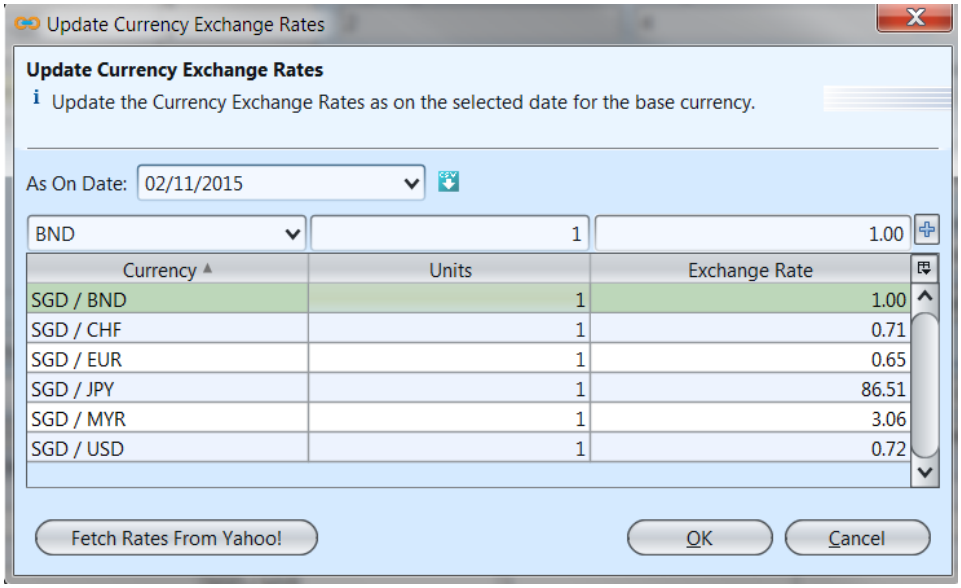

1. On ***“Exchange Rates”*** tab, select a fiscal calendar from drop-down list and a month from the table on the left side of screen

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

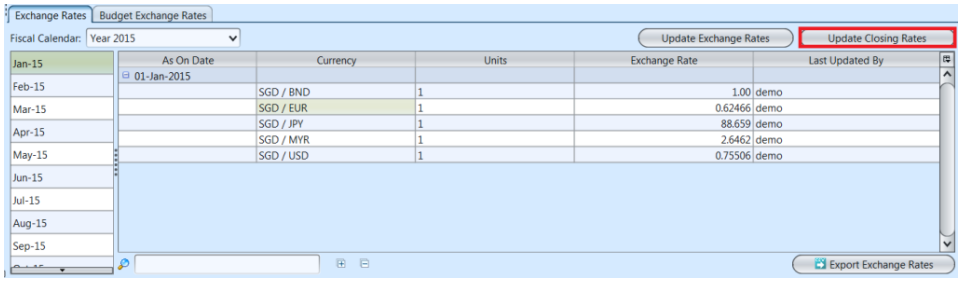
4. Click ***“Fetch Rates From Yahoo!”*** button to automatically fill up the currencies’ exchange rates, or select a currency from the table and enter the exchange rate manually.




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

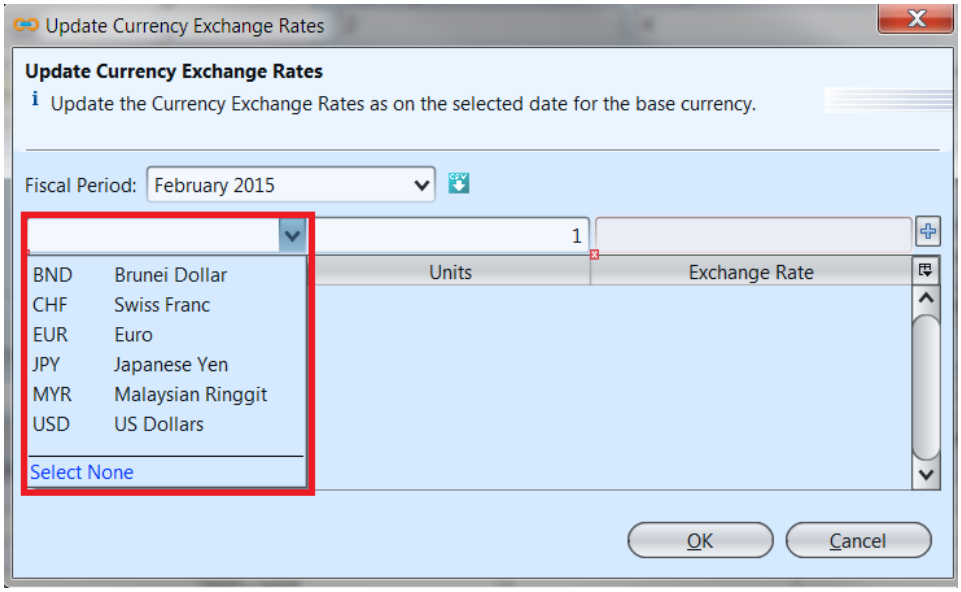
1. On ***"Exchange Rates"*** tab, click ***"Update Closing Rates"*** button at the middle right side of the screen, it will bring up a window to select currency closing rates to update




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

3. Enter the exchange rate value

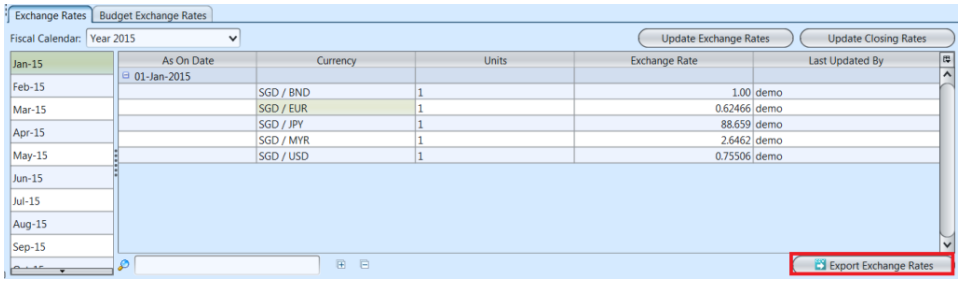
4. Click ***"OK"*** button to update the closing rate



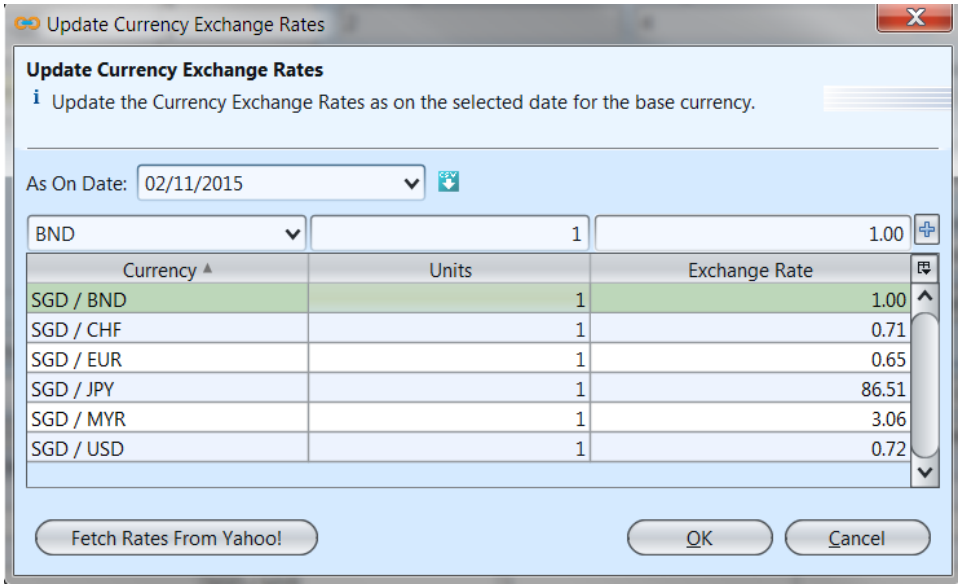

# Export & Import Currency Exchange Rates Details

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 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