



"Your Customised Software Business partner"

# CSoft Business Software

## **Foreign Currencies - Discussion document**

Csoft has the ability to handle all foreign transactions.

The following modules handles foreign currencies

*Sales orders*

*Purchase orders*

*Stock (Inventory)*

*Invoices (Accounts Receivables)*

*Creditors Invoices (Accounts Payable)*

*Cash Book*

*General Ledger*

*Customers*

*Creditors*

### **More details as follows:**

#### ***Sales orders***

When doing a sales order you can do the order in local or foreign currency. The default if foreign will be the customers currency as set up in the customers file.

Rates will default to the current exchange rate as defined. This can however be overwritten.

When an invoice is generated it will use this rate.

#### ***Purchase orders***

When entering an order the default currency will be that as defined in the creditor setup. The currency and rates can be changed. This can also be Locked in so it cant be changed and will go to the stock receipt invoice at this rate.

#### ***Stock (Inventory)***

Stock is costed in local values but records the values when it was purchased either in local or foreign values.

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### ***Invoices (Accounts Receivables)***

Invoices if generated will use the rate from sales orders, otherwise it uses the default currency and rates as defined in the system. These can however be changed. Invoices can be printed in local and/or foreign currencies.

### ***Creditors Invoices (Accounts Payable)***

Invoice details are recorded using the foreign value of the invoice, then converting it to the local value at currencies and rates as defined. Reports are then printed using either foreign or local values.

### ***Cash Book***

The cash book is set up to handle bank accounts in local or foreign values. Monies can be receipted in a foreign bank account and be applied to an invoice in local and/or foreign currency. Exchange gains or losses are recorded at time of entry. Bank reconciliation's can be done using foreign values.

### ***General Ledger***

The general ledger can record foreign values of transactions if it is set up to do so. This means you can view transactions in the foreign values as entered.

### ***Customers***

We record ONE currency per customer at present. You can select a different control account based on the currency.

### ***Creditors***

We record ONE currency per creditor at present. You can select a different control account based on the currency.

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## ***Year end revaluation of foreign balances***

Example of screen where currency adjustments can be made from

Adjust Foreign Exchange

Creditors  Debtors

Creditor  

Code	Description	Amount

 Update

Date

New Rate  Apply

	Trans Number	Inv Number	Inv Amt	Inv Balance	Currency	OldExch Rate	New Exch Rate	New Inv Balance
1								
2								
3								
4								
5								
6								
7								
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For more information please discuss with us your questions and comments.

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