

# THE MULTIPLE CURRENCY MANAGER FOR BUSINESSVISION®

**F**ully-integrated with BusinessVision, the Multiple Currency Manager provides the ability to enter, process and report on business and accounting tasks in foreign currencies. Designed to automatically perform foreign currency accounting and conversions to base currency – all in real-time! The unique AutoPost feature actually creates the required foreign currency journal entries and General Ledger accounts automatically – no manual set-up of multiple foreign accounts required – simply process the transaction and appropriate General Ledger accounts for the currency are created on-the-fly.

## THE CURRENCY MANAGER

At the core of BusinessVision's Multiple Currency capability is the Currency Manager – designed to maintain the details of an unlimited number of foreign currencies. Information such as the currency name, country, international symbol, language, pricing, monetary rounding rules and exchange rates are all established and maintained in the Currency Manager. The Currency Manager also maintains an Activity Log that tracks any changes made to exchange rates or currency details.

Modify Currency Details

Country: France	Code: FRF	Currency description: French Francs	Save
Conventions			Cancel
Units name: Francs	Fractions name: Centimes	Symbol (3 chs. max.): FF	Monthly rates...
Thousands separator: .	Decimal places: 2	Conversion defaults: <input checked="" type="checkbox"/> convert selling prices from base currency	Cheque words...
Exchange rates	Accounting Gains/Losses	Help	
Buy rate (A/R): 0.2597403	G/L account - realized gains/losses: 41234		
Indirect buy rate (= 1 base unit): 3.8500000	Realized Gains/Losses:		
Sell rate (A/P): 0.2564103	Threshold on gained/lost amounts (base currency): 10.00		
Indirect sell rate (= 1 base unit): 3.9000000			

One Canadian Dollars buys 3.85 French Francs. Last updated: 30-Oct-98

## CURRENCY REVALUATION

The Currency Revaluation function is designed to permit the revaluation of many foreign currencies simultaneously. It is unique in that it reverses the effects of all previous (e.g. last month) revaluations in the current period, and then revalues foreign balances using current rates. The system posts any unrealized gains/losses to special "revaluation" accounts that pair with the account being revalued. In this way, the user can see the effect of the foreign currency translation, as well as the foreign currency revaluation.

## CUSTOMER AND ACCOUNTS RECEIVABLE

The Customer module includes the ability to specify the appropriate currency and price list for each client. Sales history and Accounts Receivable detail is tracked in the foreign currency. Customer accounts are maintained in foreign currencies and all transactions that apply to the account are processed in the applicable currency. The system automatically converts foreign amounts to base currency for General Ledger tracking purposes, using exchange rates maintained in the Currency Manager. As currencies fluctuate and payments are received on account, the realized gains/losses are automatically calculated and accounted for in the General Ledger.

## SUPPLIER AND ACCOUNTS PAYABLE

The Supplier module includes the ability to specify the appropriate currency for each vendor. Purchase history and Accounts Payable detail is tracked in the foreign currency. Checks can be printed in the currency applicable to the supplier, from a designated foreign bank account (an unlimited number of bank accounts are supported). As currencies fluctuate and payments are made, any realized gains/losses are automatically calculated and accounted for in the General Ledger.

## ORDER ENTRY

Orders, quotations and standing orders can be processed in foreign currencies. As the order is processed, the currency that has been pre-established for the client is automatically selected. Foreign pricing is determined either by a direct conversion from a base currency price list, or from a specific foreign price list (up to 20 price lists can be maintained).

When an invoice is produced in a foreign currency, the Accounts Receivable module is updated to reflect the transaction in the foreign currency, with a translation to base currency at applicable exchange rates.

The Currency Manager automatically translates the amounts to the base currency and creates and posts a journal entry to the General Ledger. The foreign amounts are also retained on the General Ledger transaction record, for future reference and reporting. The printed output (i.e. invoice, order, quotation) shows totals with the correct international currency symbol and format, as designated in the Currency Manager.

## POINT-OF-SALE

Since point-of-sale transactions are just that – "at point-of-sale" – multiple currency capabilities feature the calculation of the foreign amount being tendered, and change due, if any. A calculator window permits rapid conversion of the tendered amount to base currency, in order for the transaction to be easily completed in the base currency.

## INVENTORY

An inventory item can be priced in up to twenty currencies, allowing for multiple price lists of a designated currency (e.g. price lists 1, 2 and 3 might be in dollars, price lists 4 and 5 in francs, and price list 6 in pounds).

Vendor pricing is maintained on the Inventory file, in the vendor's designated currency, for use by the Purchase Order module. Up to five vendors, and their respective currencies, can be assigned to each inventory item.

## GENERAL LEDGER

The General Ledger module includes the ability to create, maintain, and report on accounts in foreign currencies. Any General Ledger account may be designated as a foreign currency account, and is easily identified by a three-character account number suffix. These accounts are automatically maintained in both base and foreign currencies, affording optimal flexibility in financial reporting.

The facility to combine and consolidate multiple Charts of Account, held in differing currencies, is provided, with automatic date related translation to the base currency.

Special General Ledger accounts are automatically created for the revaluation of foreign currency balances, ensuring that reporting is accurate and up-to-date at all times. The revaluation process calculates unrealized gains/losses for all currencies, and makes all necessary journal entries automatically. The user may specify which accounts are to be revalued, and the minimum (threshold) amount to be used for revaluation purposes. Additionally, these revaluations are date-sensitive, so that past-period reporting (e.g. a report for last month or last year) reflects only those revaluations that occurred up to that period. On-screen reporting shows both total and detailed transactions in base and foreign currencies, together with the exchange rate that was applicable at the time the transaction occurred.

## PURCHASE ORDER

Purchase orders are processed in the vendor's currency, using the price structure established on the Inventory profile. As items are received, the foreign cost of the item is automatically translated to base currency, and appropriate adjustments are made to inventory. The foreign value of items received is posted to an Accrued Liability account on the General Ledger.

In addition, the estimated landed cost of each item is calculated automatically, with accruals posted to two special accounts in the General Ledger – a freight charges account and a duty/brokerage fees account.

When the purchase order is closed, and the final vendor's invoice is received, any Accrued Liability is reversed, and the invoice is posted directly to Accounts Payable.

## SALES ANALYSIS AND PURCHASE ANALYSIS

In both the Sales Analysis and Purchase Analysis modules, details may be viewed, and reprinted where applicable, in foreign currencies. The original exchange rates are maintained for historical purposes.

Where applicable, reports can be produced for user-selected currencies.

## BUDGETS AND FORECASTS

Values in the Budgets and Forecasts module are maintained in base currency. The ability to enter foreign General Ledger account numbers of up to eight characters is permitted.

## IMPORT/EXPORT

The Import function includes the ability to import the currency code into the Customer and Supplier modules, and the vendor's foreign price into the Inventory module. All multiple currency fields may be exported.

## REPORTING SUITE

Many financial, sales and purchase history reports may be generated in both base and foreign currencies.

## PAYROLL

Since paychecks are always produced in base currency, the Multiple Currency Manager has no impact on the Payroll module.

## JOB COST

The Job Cost module records all transactions in base currency. The system uses the Currency Manager to convert all foreign transactions, at applicable conversion rates, to the base currency, prior to the automatic posting of transaction details to the job.

## BILL OF MATERIAL

Since all inventory costs are maintained in base currency, bills of material, out of necessity, are also maintained in the base currency. This means that users need not concern themselves with the foreign equivalents of components within a bill of material, since the top assembly can be sold in any currency.

## SPECIAL NOTES

Requires BusinessVision 2000, version 6 or higher; or BusinessVision 32

Suitable for use with currencies that have up to two decimal places

Concurrent use of BusinessVision 2000 with BusinessVision DELTA (DOS) is not supported when the Multiple Currency Manager is active



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